

# **AEGON PANORAMA DERIVATIVE INVESTMENT FUND**

## **HALF-YEAR REPORT FOR 2022**

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of Aegon Panorama Derivative Investment Fund (hereinafter: the Fund), on the basis of Sections 131 and 132 of (Hungarian) Act XVI of 2014 on collective investment forms and their managers as well as on the amendment of certain finance-related laws (hereinafter: Kbfv), for the purpose of presenting the Fund's operations in the first half year of 2022.

Further information on the general operation of the Fund is contained in the prospectus approved by the National Bank of Hungary (MNB) for the public offering of the Fund's investment units, which can be found at AEGON Magyarország Befektetési Alapkezelő (AEGON Hungary Investment Fund Management), the places of distribution of the Fund's investment units and on the Fund Manager's website ([www.aegonalapkezelo.hu](http://www.aegonalapkezelo.hu)).

Budapest, 8/29/2022

Péter Kadocsa  
Chairman and CEO

Bálint Kocsis  
Chief Administration Officer

\*\*\*

For security reasons, this document does not include an image of a handwritten signature. The content of this paper document may be deemed substantially identical in all respects to the original document furnished with an official corporate signature and with the signatures of other responsible persons and is fully valid and authoritative even without a handwritten signature.

## GENERAL INFORMATION ABOUT THE FUND

### Name of the Fund

Aegon Panorama Derivative Investment Fund

### Abbreviated name of the Fund

Aegon Panorama Fund

### Registration number of the Fund

1111-586

### Kind of the Fund

open-end

### Type of the Fund

public

### Series and type of Investment Units traded in the reporting period

Series	Currency	ISIN code	Series	Currency	ISIN code
A	HUF	HU0000714266	P	PLN	HU0000714290
I	HUF	HU0000714308	R	HUF	HU0000714316
E	EUR	HU0000714274	U	USD	HU0000714282

### Yield payment

The Funds do not pay a yield against any capital growth; the entire capital growth is reinvested in accordance with the investment policy of the Funds. Investors can realise the capital growth as the difference between the purchase and resale prices of the Investment Units they own, as a price gain.

### Eligible Investors

Investment Units may be purchased by both resident (Hungarian) and non-resident (foreign) individuals, juridical entities (e.g., companies) and unincorporated business entities.

**Details of the Fund Manager** AEGON Magyarország Befektetési Alapkezelő Zrt.  
1091 Budapest, Üllői út 1.  
Phone: (06-1) 476-20-59

**Details of the custodian** Citibank Europe plc Hungarian Branch Office  
1051 Budapest, Szabadság tér 7.

**Details of the auditing firm engaged by the Fund:** PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.  
Trade registry number: 01 09 063022  
Registration number: 001464

**Details of the auditor employed by the auditing firm:** Enikő Könczöl  
Chamber membership number: 007367

## I. NET WORTH STATEMENT

Composition of the assets and liabilities of the investment fund at the start and at the end of the reporting period and the share of each asset within total assets:

Designation	31.12.2021		30.06.2022	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	3 849 599 129	41.25	6 429 741 193	39.3
Repo				
Negotiable securities	5 429 679 563	58.18	10 260 212 457	62.71
Derivative transactions	9 904 682	0.11	-286 983 602	-1.75
Other assets	74 032 582	0.79	132 199 874	0.81
<b>Total assets</b>	<b>9 363 215 956</b>	<b>100.33</b>	<b>16 535 169 922</b>	<b>101.06</b>
Liabilities	-30 792 956	-0.33	-173 962 127	-1.07
<b>Net asset value</b>	<b>9 332 423 000</b>	<b>100</b>	<b>16 361 207 795</b>	<b>100</b>

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## II. NUMBER OF INVESTMENT UNITS IN CIRCULATION

Investment unit				31.12.2021	30.06.2022
fund	series	currency	ISIN		
Aegon Panorama Derivative Investment Fund	A	HUF	HU0000714266	1 675 971 127	4 390 490 045
Aegon Panorama Derivative Investment Fund	I	HUF	HU0000714308	2 683 580 628	3 945 407 119
Aegon Panorama Derivative Investment Fund	E	EUR	HU0000714274	2 137 913	5 382 680
Aegon Panorama Derivative Investment Fund	P	PLN	HU0000714290	2 014 243	1 795 195
Aegon Panorama Derivative Investment Fund	R	HUF	HU0000714316	4 112 134 302	4 910 165 309
Aegon Panorama Derivative Investment Fund	U	USD	HU0000714282	919 945	2 352 069
Aegon Panorama Derivative Investment Fund	F	EUR	HU0000729611		
Aegon Panorama Derivative Investment Fund	V	USD	HU0000729629		

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				31.12.2021	30.06.2022
fund	series	currency	ISIN		
Aegon Panorama Derivative Investment Fund	A	HUF	HU0000714266	0.923663	0.969411
Aegon Panorama Derivative Investment Fund	I	HUF	HU0000714308	0.992945	1.047135
Aegon Panorama Derivative Investment Fund	E	EUR	HU0000714274	0.867544	0.891829
Aegon Panorama Derivative Investment Fund	P	PLN	HU0000714290	0.983577	1.023315
Aegon Panorama Derivative Investment Fund	R	HUF	HU0000714316	0.970057	1.023602
Aegon Panorama Derivative Investment Fund	U	USD	HU0000714282	0.958678	0.992822
Aegon Panorama Derivative Investment Fund	F	EUR	HU0000729611		
Aegon Panorama Derivative Investment Fund	V	USD	HU0000729629		

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

## IV. COMPOSITION OF THE INVESTMENT FUND

Designation	31.12.2021		30.06.2022	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Investment units of EMU non-money-market funds	540 911 005	9.96	1 644 613 196	16.03
Investment units of other foreign non-money market funds	170 518 305	3.14	441 917 730	4.31
Shares - Domestic - Monetary financial institutions	21 912 000	0.40		
Shares - Other foreign	45 098 488	0.83		
Total officially listed negotiable securities	778 439 797	14.34	2 086 530 926	20.34
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Investment units of Hungarian non-money-market funds	368 882 195	6.79	400 738 402	3.91
Other negotiable securities	368 882 195	6.79	400 738 402	3.91
Debt securities - Domestic - General government	3 813 093 345	70.23	7 382 736 399	71.96
Debt securities - Domestic - Monetary financial institutions	243 093 125	4.48	237 239 981	2.31
Debt securities - Other foreign	226 171 100	4.17	152 966 748	1.49
Total debt securities	4 282 357 570	78.87	7 772 943 128	75.76
Total securities	5 429 679 563	100.00	10 260 212 457	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.