

AEGON ATTICUS VISION

DERIVATIVE FUND

GENERAL INFORMATION

ISIN code: HU-0000705264
Bloomberg code: AEGVISN HB Equity
Fund Manager: AEGON Magyarország Befektetési Alapkezelő Zrt.
Custodian: UniCredit Bank Hungary Zrt.
Main distributor: AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.
Distributors: CIB Bank Zrt.; Codex Értéktár és Értékpapír Zrt.; Equilor Befektetési Zrt.; ERSTE Befektetési Zrt.; UniCredit Bank Hungary Zrt.; Raiffeisen Bank Zrt.; Magyar Takarékszövetkezeti Bank Zrt.; BNP Paribas Magyarországi Fióktelepe; Commerzbank Zrt.; Concorde Értékpapír Zrt.
Launch Date of the Fund: 11.05.2007
Currency: HUF
Benchmark: 100% RMAX + 3%
Net Asset Value (HUF): 5 934 005 189
Net Asset Value per share: 1.307576

Investment Policy of the Fund:

The Aegon Vision is the latest fund of the Fund Management Company. The investment possibilities of the fund are extremely wide. The Fund's assets will be invested according to the anticipation of the portfolio manager. The Fund mainly buys, or sells equities and equity indexes, opens currency positions, buys options and it also writes option contracts in order to earn the option premium. The fund is allowed to use double leverage by investing into derivatives and futures. This means that the value of the positions of the Fund can be the double of its capital resources. Should the price of the fund's assets change by 1% than it is possible that the asset of the fund changes by 2%. Leverage has the potential to enlarge profits or losses by the same magnitude. The greater the amount of leverage on capital you apply, the higher the risk that you will assume. The Fund is allowed to take long positions and uncovered short positions as well. According to this the Fund can bet on a bullish, or on a bearish market situation too. The fund's main goal is to over perform its benchmark which is the RMAX index + 3.00% The investors also have the opportunity to profit from the anticipations of the fund manager if it turns out that those were right. The fund manager keeps the assets of the fund in government securities, and he only invests into riskier assets if he discovers some attractive investment possibility.

Investment horizon:

Suggested minimum investment period

3 months
 1 year
 2 years
 3 years
 5 years

Risk Scale

very low
 moderate
 high

Market Summary:

The AEGON Atticus Vision Derivative Investment Fund achieved 1.46% nominal return in September, and has a 15.76% performance considering the last 12 months, while it's benchmark has only 12,71%, which means

The asset allocation of the Fund, 30.09.2009

Government paper repo	1.92%
International Equities	0.00%
Hungarian Equities	0.00%
Current account	4.81%
International Bonds	0.00%
Hungarian T-bills	47.49%
Hungarian Government Bonds	41.57%
Other assets	4.20%
Total investment assets	100.00%
Derivative products	44.03%
Net corrected leverage	64.81%

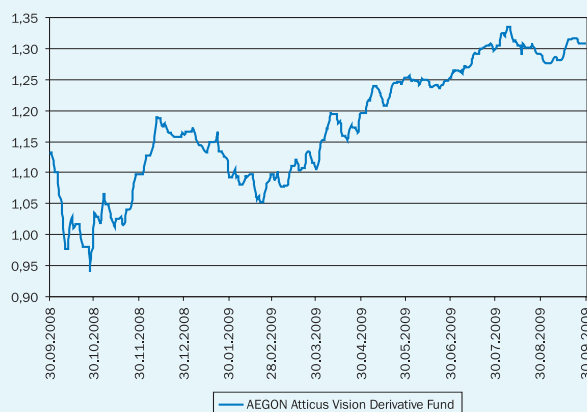
3,05% over-performance. The portfolio, similar to the AEGON Atticus Alfa fund, has small exposure to equity, high exposure to government securities and occasionally holds positions in foreign currencies (EUR/GBP long, EURJPY long). On the currency markets, the rates are at the right levels from a fundamental point of view. The significant movements can rather be traded on the basis of technical indicators. Regarding the Hungarian government bonds there is still room for yield drops, but approaching the seven percent level, a further decrease in the position's size could be reasonable. The exposure to equity is still on a low level, but in case of a correction of about 6-8 percent, a significant increase in equity-exposure could be a rewarding measure.

NET Yield Performance of the Fund:

Time horizon	12 months*	2008 year
Net return of the Fund*	15.76%	3.21%
Benchmark performance**	12.71%	9.70%

* It shows the net performance of the fund until 30/09/09
 The Fund was launched on 11/05/07
 ** The net return of the benchmark index.

THE NET PERFORMANCE OF THE FUND BASED ON THE NET ASSET VALUE PER SHARE



Past performance is no guarantee of future results. This report should not be considered as an offer or investment advisory. The Fund Prospectus contains the detailed conditions of the investment. The distribution costs of the fund purchase can be found at the distributors.