

# AEGON MONEymaxx EXPRESSZ

MIXED FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000703145  
**Bloomberg code:** AEGMMEF HB Equity  
**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.  
**Custodian:** UniCredit Bank Hungary Zrt.  
**Main distributor:** AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.  
**Launch Date of the Fund:** 11/12/2003  
**Currency:** HUF  
**Benchmark:** 100% RMAX Index  
**Net Asset Value (HUF):** 10 822 009 240  
**Net Asset Value per share:** 1,985065

## DISTRIBUTORS

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.  
 BNP Paribas Magyarországi Fióktelepe  
 CIB Bank Zrt.  
 Citibank Europe plc Magyarországi Fióktelepe  
 Codex Értéktár és Értékpapír Zrt.  
 Commerzbank Zrt.  
 Concorde Értékpapír Zrt.  
 Equilor Befektetési Zrt.  
 ERSTE Befektetési Zrt.  
 OTP Bank Nyrt.  
 Raiffeisen Bank Zrt.  
 Magyar Takarékszövetkezeti Bank Zrt.  
 UniCredit Bank Hungary Zrt.

## INVESTMENT POLICY OF THE FUND

Hungary's first total return fund, the AEGON MoneyMaxx Expressz Mixed Fund opened introduced a new category to the Hungarian investment fund market. We launched this fund because a lot of our clients pointed out that they don't feel experienced enough in the field of investment, so it is difficult for them to decide in which fund they should invest. The constantly changing market situation imposes a challenge for the investors, raising the questions of when and how they should re-allocate their portfolio. The AEGON MoneyMaxx Expressz Mixed Fund meets these needs, and shoulders the responsibility for making the right investment decision for private investors who want to get familiar with moderate risk and who are not too risk-averse. According to the opinion of the fund manager, our Fund is allowed to invest in any kind of Hungarian bond or equity, or it can invest in international bonds or equities. The fund manager's financial leeway is very wide – while paying maximal attention to the compliance with the law – meaning, on one hand, 100% of the portfolio can be invested in equities or, on the other hand, the portfolio can contain T-bills up to 100%. We recommend this Fund to investors who are willing to take more risks (in some cases the risk may be similar when investing in equity funds), as well as to investors who prefer their savings constantly managed and transferred from one asset class to another, in accordance with the changing market situation and the anticipation of professional portfolio managers.

## INVESTMENT HORIZON:

Suggested minimum investment period



3 months



1 year



2 years



3 years



5 years

Risk Scale



very low



moderate



high

## THE ASSET ALLOCATION OF THE FUND 31. 05. 2011.

Government Bonds	57.50%
Corporate Bonds	0.00%
Hungarian Equities	7.44%
International Equities	5.10%
Collective securities	18.09%
Other assets	4.60%
Government paper repo	2.39%
Current account	6.40%
Deposit	0.00%
Liabilities	0.51%
Receivables	2.03%
Total investment assets	100.00%
Net corrected leverage	100.92%
Derivative products	22.18%

## MARKET SUMMARY

The rally lost steam in May with global equity markets slipping back from 3-year highs. The correction was triggered by signs of a global slowdown marked by bleak purchasing manager indices over the globe. The US dollar snapped its losing streak as periphery fears as well as the threat of an imminent Greek restructuring weighed on the European currency.

Commodities and related equities were hit the hardest among the individual sectors. While we do believe that the oil price correction was justified due to the macro level slowdown and the ongoing demand destruction, we are also getting more constructive towards some Russian and oil related equities which were sold off. We keep our equity weight at relatively low levels.

## NET YIELD PERFORMANCE OF THE FUND:

Time horizon	12 months*	2010 year	2009 year	2008 year	2007 year	2006 year
Net return of the Fund*	9,31%	6,90%	14,61%	-14,84%	10,96%	10,48%
Benchmark performance*	3,19%	3,35%	8,64%	6,45%	5,67%	4,62%

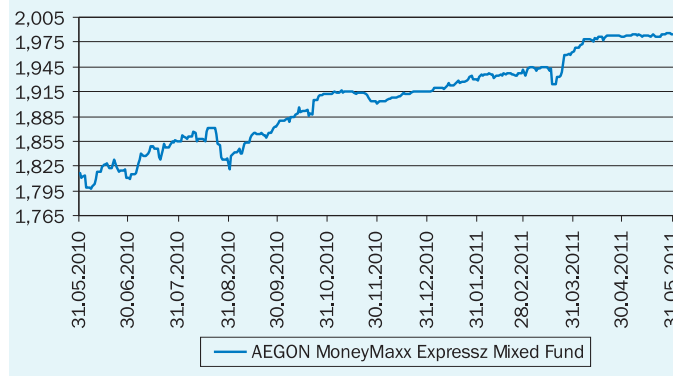
\* It shows the net performance of the fund until 31/05/11

The Fund was launched on 11/12/03

\*\* 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.