

AEGON Climate Change Equity Fund EUR series

GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Befektetési Jegy Forgalmazó Zrt.
Benchmark composition:	95% MSCI World MSEUACWF index + 5% EONIA Net Total Return Index
ISIN code:	HU0000705520
Start:	2007.07.09.
Currency:	EUR
Total Net Asset Value of the whole Fund:	1,815,125 EUR
Net Asset Value of EUR series:	1,260,212 EUR
Net Asset Value per unit:	0.006306 EUR

INVESTMENT POLICY OF THE FUND:

The Fund invests primarily in public companies listed on the main stock exchanges in the developed world. The primary investment targets are companies that benefit from global climate change (Clean Tech, Energy efficiency, Environmental management), utilize alternative energies (renewable energy, water) or are involved in the agribusiness (agricultural commodity producer, livestock and aquaculture producers, producers of agrochemicals, bio-fuel industry). To manage risk, the Fund Manager invests in listed equities with investment grade and focuses on diversification of the portfolio. The Fund is denominated in Euros. The Fund manager – according to the law – can partly or fully hedge the foreign exchange position.

DISTRIBUTORS

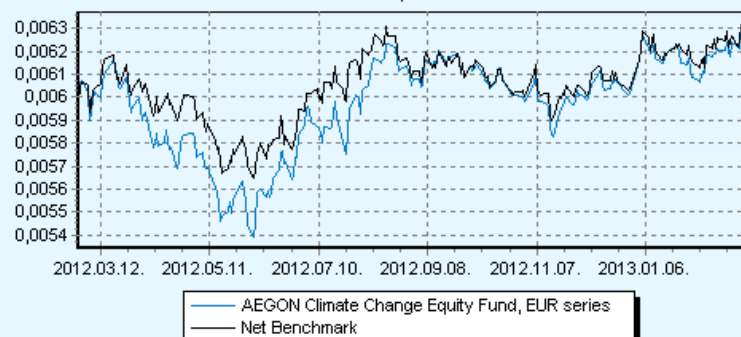
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., AEGON Towarzystwo Ubezpieczen na Zycie Spolka, AEGON Životná poisťovňa, a.s., BNP-Paribas Magyarországi Fióktelepe, Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Erste Befektetési Zrt., Raiffeisen Bank Zrt., SPB Befektetési Zrt., Takarékbank Zrt, Unicredit Bank Hungary Zrt.

NET YIELD PERFORMANCE OF THE FUND:

Time horizon	12 months	2012 year	2011 year	2010 year	2009 year	2008 year
Investment note	5.21 %	9.63 %	-27.12 %	17.52 %	24.39 %	-49.78 %
Net benchmark	5.52 %	6.58 %	-8.96 %	13.48 %	24.13 %	-43.35 %

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2012.02.29 - 2013.02.28



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.

MARKET SUMMARY:

There was a slight shift and significant volatility on the main stock exchanges in February which were caused by the no-win situation of the Italian elections, the growing concerns in China and the American budget correction. In America, till the end of the month no agreement regarding the budget was reached, so the austerity measures which are to reduce spending by \$85 billion in 2013 were implemented. In terms of manufacturing outlook, US signals further improvement and the purchasing manager index increased to 1,5 year high. Even though the Chinese manufacturing index is still in the expansion territory it lags behind both analyst expectations and January data.

The climate change related stocks were extremely volatile since the 4Q12 results were considerably mixed. During the month the wind energy sector and the waste management performed well, while agriculture and solar energy related stocks showed mixed performance.

ASSET ALLOCATION OF THE FUND ON 02/28/2013

Asset type	Weight
Collective securities	79.19 %
International equities	15.09 %
Hungarian equities	0.29 %
Current account	7.14 %
Liabilities	-4.44 %
Receivables	2.75 %
total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.10 %

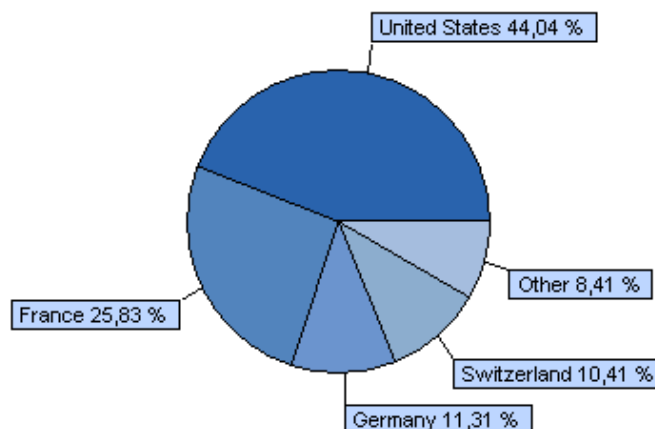
TOP 5 POSITIONS

Lyxor ETF MSCI WORLD
 XMWO-DB MXWO ETF
 SPDR MSCI World AC ETF
 CW8 – CASAM mxwo tracker etf
 ISHARES MSCI ACWI INDEX FUND

Assets with over 10% weight

Lyxor ETF MSCI WORLD
 XMWO-DB MXWO ETF

Stocks by countries:



INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

