

# AEGON International Equity Fund EUR series

## GENERAL INFORMATION

Fund Manager: AEGON Hungary Fund Manager Ltd.  
 Custodian: Citibank Europe plc Magyarországi Fióktelepe  
 Main distributor: AEGON Hungary Fund Manager Ltd.  
 Benchmark composition: 47.5% S&P 500 INDEX + 47.5% STOXX 50 Index + 5% RMAX Index  
 ISIN code: HU0000705918  
 Start: 10/29/2007  
 Currency: EUR  
 Total Net Asset Value of the whole Fund: 4,899,136,106 HUF  
 Net Asset Value of EUR series: 41,710 EUR  
 Net Asset Value per unit: 0.791803 EUR

## INVESTMENT POLICY OF THE FUND:

The fund aims to profit from the return on global equity market investments, through share price gains and dividend income. The bulk of its portfolio is made up of the publicly listed shares of foreign companies. When building the fund's portfolio, beyond the minimum statutory requirements, the principles of safety and maximum diversification (the spreading of risk) are observed. Accordingly, the fund primarily buys publicly issued foreign securities that are listed on foreign stock exchanges, and secondarily, it may also invest in shares issued by Hungarian companies. The fund management company, exercising all due care, based on its own judgement and decisions, and while observing the relevant legal provisions and the limitations stipulated in the Fund Documentation, determines the means of utilising the fund's resources, and the weights of the various investments within the portfolio, with a view to ensuring that the fund - in line with our expectations with regard to future risks and returns - achieves its objective in the long term. However, the fund is managed on the premise that when compiling the portfolio, it is shares that determine the nature of the fund. Accordingly, the proportion of shares that may be kept in the fund at any given moment may reach the prevailing statutory maximum. The fund management company is permitted, at its own discretion, to hedge all or a part of its currency risks with forward currency positions, in compliance with the statutory requirements. When compiling the share portfolio, taking into consideration the macroeconomic environment of the investment markets, the aim is to build up a long-term investment portfolio primarily on the basis of fundamental analyses. In accordance with the current legislation, the proportion of shares in the portfolio may be up to 100%.

## DISTRIBUTORS

AEGON Životná poisťovňa, a.s., Codex Értéktár és Értékpapír Zrt., CONCORDE Értékpapír Zrt., Raiffeisen Bank Zrt.

## NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	-4.48 %	0.81 %
2012	10.20 %	10.65 %
2011	-14.06 %	-6.09 %
2010	18.71 %	17.44 %
2009	19.82 %	25.10 %
2008	-43.43 %	-33.72 %

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 09/01/2012 - 08/31/2013



— AEGON International Equity Fund EUR series — Benchmark

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.

## RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 11.23 %  
 Annualized standard deviation of the benchmark's weekly yields: 11.00 %

## MARKET SUMMARY:

Equity markets retreated from all-time high territory in August, driven by the ongoing uncertainties of the QE downsizing schedule and additionally, a major Syrian crisis unfolding. The Q2 U.S. earnings season brought no major surprises, once again clearly surpassing profit estimates on the bottom line level, while only a touch above consensus on the topline level. The unfolding Syrian crisis sparked a buying spree in crude oil, adding to concerns coming from unrests in Egypt and temporary production issues in Libya. Precious metals also benefitted from the turmoil, both gold and silver surged. FX markets, however, were less volatile, the US dollar was range-bound vs. the Euro throughout the month.

## ASSET ALLOCATION OF THE FUND ON 08/31/2013

Asset type	Weight
Collective securities	72.80 %
International equities	24.80 %
Hungarian equities	0.41 %
Repos	1.11 %
Receivables	0.72 %
Current account	0.29 %
Liabilities	-0.15 %
Market value of open derivative positions total	-0.01 %
Derivative products	3.67 %
Net corrected leverage	100.01 %

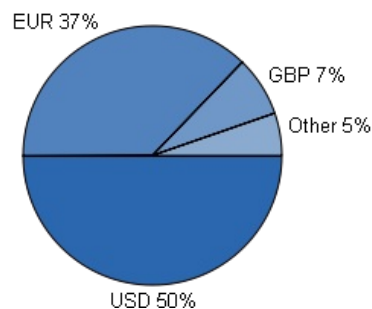
## TOP 5 POSITIONS

iShares Stoxx Europe 50 ETF  
 Vanguard S&P500 ETF  
 Standard and Poor's Depository Receipts  
 I Shares S&P 500 Index Fund  
 Amundi Stoxx Europe 50 ETF

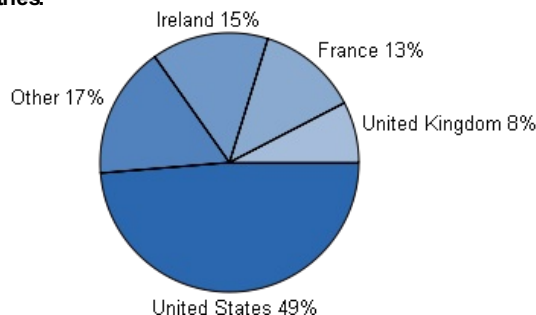
## Assets with over 10% weight

iShares Stoxx Europe 50 ETF  
 Vanguard S&P500 ETF

## Currency exposure:



## Stocks by countries:



## INVESTMENT HORIZON:

Suggested minimum investment period:

3 months  6 months  1 year  2 years  3 years  4 years  5 years

Risk and Reward Profile:

very low  low  moderate  intermediate  significant  high  very high