

AEGON Ózon Capital Protected Fund

GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Fund Manager Ltd.
Benchmark composition:	100% RMAX Index
ISIN code:	HU0000705157
Start:	03/19/2007
Currency:	HUF
Total Net Asset Value of the whole Fund:	1,174,533,120 HUF
Net Asset Value of HUF series:	1,174,533,120 HUF
Net Asset Value per unit:	1.488134 HUF

INVESTMENT POLICY OF THE FUND:

The aim of the fund is to provide investors with yields higher than those attainable in the money market, at low risk, through the purchase or sale of securities, options or other derivative products. The fund invests most of its available assets in domestic discount treasury bills and short-term government bonds - which have the purpose of protecting the investors' capital - while using the rest to purchase riskier instruments. Given its approach to the purchase of risky instruments, the fund falls into the category of absolute-return funds: it selects, from among the opportunities available in the domestic and international money and capital markets, the investments with the best expected yield/risk ratio. 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 the our expectations with regard to future risks and returns - achieves its objective in the long term. The Fund offers capital protection for first trading day of every year under special condition. The capital protection is ensured by the investment policy of the Fund.

DISTRIBUTORS

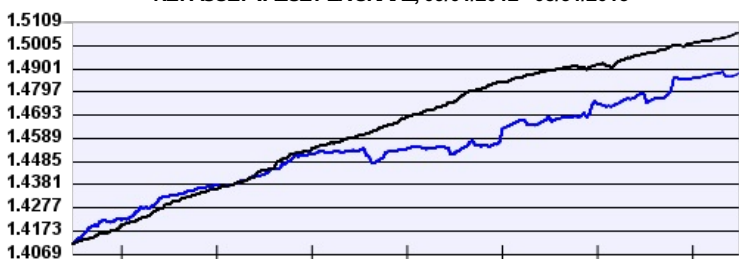
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., Citibank Europe plc Magyarország Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési Zrt, Erste Befektetési Zrt., Raiffeisen Bank Zrt., SPB Befektetési Zrt., Takarékbank Zrt, Unicredit Bank Hungary Zrt.

NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	6.35 %	7.47 %
2012	7.87 %	8.52 %
2011	4.77 %	5.17 %
2010	3.93 %	5.53 %
2009	8.30 %	10.79 %
2008	7.42 %	8.45 %

NET PERFORMANCE OF THE FUND

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



— AEGON Ózon Capital Protected Fund — 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.

MARKET SUMMARY:

This month was characterized by uncertainty arising inside and outside Hungary. International sentiment was driven by fears of nearing Fed tapering again which caused significant fall of bond prices globally, especially weighing on emerging markets. As investor sentiment turned to be negative and another round of significant capital outflows hit emerging markets, longer maturity local bond prices decreased materially. Meanwhile, the National Bank of Hungary surprised the market with a 20 bps rate cut, hitting a new record low of 3,8%. Easing bias remained, the end of the easing cycle could reach 3,5%, if market conditions allow it. Though, this is accompanied by very steep curve and longer FRAs (6x9) price no more rate cuts.

ASSET ALLOCATION OF THE FUND ON 08/31/2013

Asset type	Weight
T-bills	96.24 %
Government bonds	24.19 %
Hungarian equities	3.84 %
International equities	1.13 %
Liabilities	-26.31 %
Current account	0.72 %
Market value of open derivative positions	-0.06 %
total	100,00 %
Derivative products	14.12 %
Net corrected leverage	100.05 %

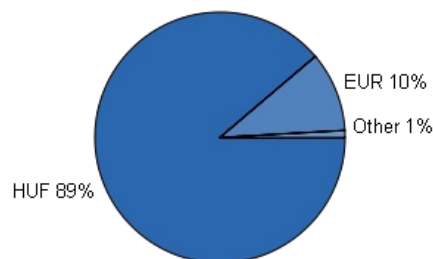
TOP 5 POSITIONS

D131204 (Államadósság Kezelő Központ Zrt.)
D130918 (Államadósság Kezelő Központ Zrt.)
D130904 (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)
MNB130904 (Magyar Nemzeti Bank Rt. (Budapest))

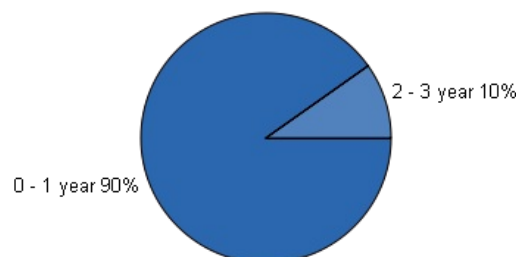
Assets with over 10% weight

D131204 (Államadósság Kezelő Központ Zrt.)
D130918 (Államadósság Kezelő Központ Zrt.)
D130904 (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)
MNB130904 (Magyar Nemzeti Bank Rt. (Budapest))

Currency exposure:



Bonds by tenor:



RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 1.17 %
Annualized standard deviation of the benchmark's weekly yields: 0.50 %

INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:

