

# Aegon Polish Money Market Fund institutional series

## GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Fund Manager Ltd.
Benchmark composition:	100% WBID 1M Index
ISIN code:	HU0000711619
Start:	10/26/2012
Currency:	PLN
Total Net Asset Value of the whole Fund:	113,601,290 PLN
Net Asset Value of institutional series:	315,683 PLN
Net Asset Value per unit:	1.115768 PLN

## INVESTMENT POLICY OF THE FUND:

The aim of the fund is to function as a stable, low-risk investment vehicle, but to offer investors better returns than the performance of the current benchmark index. The fund is a standard variable net asset value money market fund. The portfolio elements are selected in accordance with these and the Money Market Funds' principles. The portfolio elements are selected in accordance with the above mentioned principles and based on the EU wide regulation on money market funds. To ensure liquidity the fund manager primarily aims to hold government bonds and discount treasury bills issued by the Polish Debt Management Agency, and short-term instruments (e.g. deposits, repos) available on the interbank market. The fund is allowed to invest in securities issued or guaranteed by any EU member state, and in money market instruments issued or guaranteed by a supranational institution established in the EU in accordance with the Money Market Funds Regulation. The fund is only allowed to invest in debt securities, which are classified as investment grade on average by the external credit rating agencies. In addition, some financial assets, which are particularly addressed by the EU wide money market regulation, shall have a favourable assessment based on the internal credit quality assessment procedure. The fund may also hold investment units or shares within the framework of the Money Market Funds Regulation. The Fund invests at least 50% of its assets in PLN denominated assets (money market instruments issued or guaranteed by the Polish state; deposits; cash), also fulfilling the diversification requirements of the Money Market Funds Regulation. The Fund shall have a weighted average maturity no more than 6 months, and a weighted average life no more than 12 months. Moreover, the Fund shall also be allowed to invest in money market instruments with a residual maturity until the legal redemption date of less than or equal to 2 years, provided that the time remaining until the next interest rate reset date is less than or equal to 397 days. The fund may hold a limited proportion of foreign-currency instruments in its portfolio, but only subject to the full hedging of currency risk (the difference between the currency risk exposure of the derivative instrument and the hedged instrument can be maximum 5%). Aegon Polish Money Market Fund is not a guaranteed investment. The risk of loss of the principal is to be borne by the investor. An investment in Aegon Polish Money Market Fund is different from an investment in deposits, with particular reference to the risk that the principal invested in Aegon Polish Money Market Fund is capable of fluctuation. Aegon Polish Money Market Fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the NAV per unit or share.

## DISTRIBUTORS

Aegon Towarzystwo Ubezpieczeń na Życie Spółka

## NET YIELD PERFORMANCE OF THE SERIES:

Interval	Yield of note	Benchmark yield
From start	1.54 %	1.77 %
2018	0.98 %	1.45 %
2017	1.12 %	1.47 %
2016	0.99 %	1.44 %
2015	1.12 %	1.53 %
2014	2.25 %	2.23 %
2013	3.10 %	2.71 %

## CREDIT PROFILE

Issuer	Rating*	Country	Weight
Államadósság Kezelő Központ Zrt.	BBB	HU	32.98 %
Országos Takarékpénztár és Kereskedelmi Bank Nyrt.	BBB	HU	8.81 %
ING Bank N. V. (Amsterdam)	A	NL	13.24 %
Lengyel Állam	A	PL	33.74 %

\*: Average rating of the big three credit rating agencies (S&P, Moody's, Fitch)

## TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity
POLGB 2020/04/25 1,5%	interest-bearing	Lengyel Állam (PL)	2020.04.25
PLN Betét	Betét	ING Bank Hun (HU)	2019.12.30
PLN Betét	Betét	OTP Bank (HU)	2019.12.31
D200226	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2020.02.26
D200429	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2020.04.29
D200325	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2020.03.25
POLGB 2020/07/25 0%	zero coupon	Lengyel Állam (PL)	2020.07.25
D200318	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2020.03.18
D200311	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2020.03.11
D191231	zero coupon	Államadósság Kezelő Központ Zrt. (HU)	2019.12.31

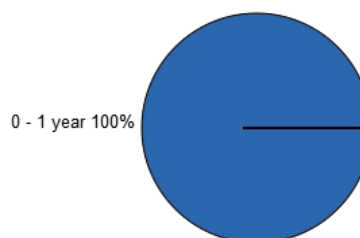
## ASSET ALLOCATION OF THE FUND ON 12/30/2019

Asset type	Weight
T-bills	38.09 %
Government bonds	29.16 %
Receivables	105.35 %
Liabilities	-105.32 %
Deposit	22.23 %
Current account	10.38 %
Market value of open derivative positions	0.12 %
total	100,00 %
Derivative products	40.22 %
Net corrected leverage	100.02 %

## Assets with over 10% weight

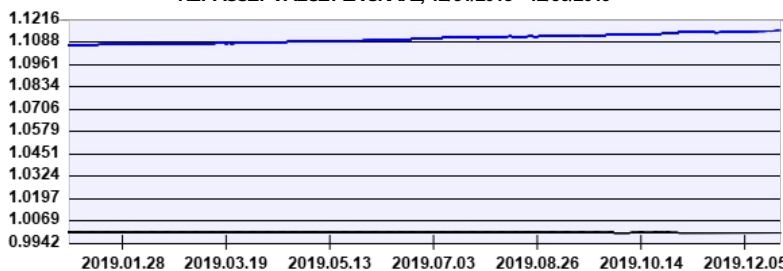
POLGB 2020/04/25 1,5% (Lengyel Állam)

## Bonds by tenor:



## NET PERFORMANCE OF THE SERIES

### NET ASSET VALUE PER SHARE, 12/31/2018 - 12/30/2019



---- Aegon Polish Money Market Fund institutional 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:	0.12 %
Annualized standard deviation of the benchmark's weekly yields:	0.08 %
WAM (Weighted Average Maturity):	0.20 years
WAL (Weighted Average Life):	0.20 years

## INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:

