Aegon - Climate Change 2018

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Aegon is an international financial services, insurance, pensions and asset management company. Every year, we help millions of people plan and invest for the future. We help them at the most critical moments of their lives: when they're starting a family, paying for their children's education or preparing for retirement – sometimes when they are at their most vulnerable, during long-term illnesses, or have lost a loved one. In retirement particularly, we see a connection between wealth and well-being. Our purpose is to help our customers achieve a lifetime of financial security.

Aegon, as we know it today, was formed in 1983, with the merger of two Dutch insurance companies, AGO and Ennia. With our headquarters in The Hague, we now serve approximately 29 million individual and group customers, and manage €817 billion in investments, both for our customers and for our own account. Our main operations are in the US, Netherlands and UK. Of these, the US is by far the largest, accounting for approximately two-thirds of our earnings. In the US, we operate as Transamerica.

We also have a number of global businesses: our asset management activities, for example, which operate as Aegon Asset Management, as well as Transamerica Ventures and Blue Square Re, our internal reinsurance company. In addition, we have operations in Central & Eastern Europe and Latin America. Included in these are joint ventures with other companies – in Brazil with Mongeral, for example, in Japan with Sony Life, or with Banco Santander in Spain and Portugal. These partnerships support distribution of our products and services and help strengthen our overall market position.

We offer a range of financial products; these include life insurance, pensions, retirement plans, property & casualty cover, savings products and investments. Most of our income comes from our life insurance, individual savings & retirement, pensions and asset management businesses. In recent years, we've been through several significant reorganizations – to simplify operations, reduce costs, invest more in digital and bring our businesses much closer to their customers.

For more information, see our 2017 Annual Review, pages 4-5.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Row 1	January 1 2017	December 31 2017	No	<Not Applicable>
Row 2	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Row 3	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Row 4	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

C0.3

(C0.3) Select the countries/regions for which you will be supplying data.

Netherlands
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your consolidation approach to your Scope 1 and Scope 2 greenhouse gas inventory.

Operational control

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Chief Risk Officer (CRO)	Climate risks that are assessed as material by Aegon Asset Management's Climate Working Group and Responsible Investment Strategy Committee are also presented to the Chief Risk Officer. The CRO also co-chairs the Group Risk & Capital Committee of which the Enterprise Risk Management Committee (ERMC) is a subcommittee. Within the ERMC climate-related issues are covered, see C2.2b.
Board/Executive board	Marco Keim is Head of Aegon Continental Europe and is also a member of the Management Board for Aegon Group. He is the board member who heads the Responsible Business Committee (which covers climate change) for the Group.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans	Within Aegon's Management Board, the CRO monitors climate-related issues from a Risk perspective, while Marco Keim manages climate related issues as a part of Aegon's Responsible Business strategy.

C1.2

(C1.2) Below board-level, provide the highest-level management position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Other, please specify (Global Head Strategy and Sustainability)	Both assessing and managing climate-related risks and opportunities	As important matters arise
Other, please specify (Climate Working Group)	Both assessing and managing climate-related risks and opportunities	Quarterly
Other committee, please specify (Responsible Business Committee)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored.

The Global Head Strategy and Sustainability is an Executive Vice President who works at Group level and reports directly to the Management Board. They are responsible for developing and managing the corporate strategy, as well as the Group sustainability strategy and reporting. Climate-related issues are monitored through stakeholder engagement and risk analyses.

Within Aegon Asset Management, our Climate Working Group was set up at the beginning of 2017. The CWG is a subcommittee of the Responsible Investment Strategy Committee (RISC) and comprises representatives from different functions across the Aegon Group, including investment portfolio risk management, operational risk management, investment analysis, investor relations & reporting, regulatory affairs and responsible investment. The group meets regularly to evaluate new climate insights, climate risk measurement tools and methodologies, and developments in government and international public policy, and recommends further action where necessary. The Financial Stability Board's (FSB) Task-force on Climate-related Financial Disclosures (TCFD) was the key topic on the CWG agenda this year. The CWG formulated a response to the recommendations and identified potential risks that may impact our business in the coming years. The CWG is the primary body responsible for assessing and monitoring climate-related risks. The CWG is chaired by an Aegon N.V. Management Board member. Climate risks that are assessed as material by the CWG and RISC are presented to Aegon's Chief Risk Officer and Management Board through the Aegon N.V.'s quarterly risk management dashboard.

Aegon's Responsible Business Committee meets six times a year to discuss the Group's Responsible Business strategy. The third pillar of the Responsible Business strategy is to help take care of the environment, under which climate-related issues are being monitored.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Yes

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues.

Who is entitled to benefit from these incentives?

Chief Executive Officer (CEO)

Types of incentives

Monetary reward

Activity incentivized

Behavior change related indicator

Comment

30% of the CEO's variable compensation is linked is linked to Group non-financial business indicators, namely: - Objective measuring corporate responsibility strategy implementation and sustainability - Objectives measuring Aegon's control environment One of Aegon's three Responsible Business pillars is to help take better care of the environment. We have a responsibility to act where we can on climate change. As an office-based company, we don’t have a big carbon footprint. But as an investor we can make a difference, through engagement with other companies, and by choosing to invest more in clean, renewable energy and energy-efficient real estate. A cleaner environment also means fewer health problems.

Who is entitled to benefit from these incentives?

Chief Financial Officer (CFO)

Types of incentives

Monetary reward

Activity incentivized

Behavior change related indicator

Comment

40% of the CFO's variable compensation is linked is linked to Group non-financial business indicators, namely: - Objective measuring corporate responsibility strategy implementation and sustainability - Objectives measuring Aegon's control environment One of Aegon's three Responsible Business pillars is to help take better care of the environment. We have a responsibility to act where we can on climate change. As an office-based company, we don’t have a big carbon footprint. But as an investor we can make a difference, through engagement with other companies, and by choosing to invest more in clean, renewable energy and energy-efficient real estate. A cleaner environment also means fewer health problems.

Who is entitled to benefit from these incentives?

Energy manager

Types of incentives

Monetary reward

Activity incentivized

Energy reduction project

Comment

In some countries our energy / recycling / waste management targets do form part of our Energy Managers personal objectives (this is the case in the UK). When these targets are met and / or exceeded then this may be recognized within the level of individual pay award and bonus system.

Who is entitled to benefit from these incentives?
Facilities manager
Types of incentives
Monetary reward
Activity incentivized
Emissions reduction project
Comment
In some countries our energy / recycling / waste management targets do form part of our Facilities Managers personal objectives. When these targets are met and / or exceeded then this may be recognized within the level of individual pay award and bonus system.

Who is entitled to benefit from these incentives?
Other, please specify (Portfolio managers)
Types of incentives
Other non-monetary reward
Activity incentivized
Environmental criteria included in purchases
Comment
As of Dec 2016 - Aegon offers 7 socially responsible investment (SRI) funds including those related to climate change. Portfolio managers are recognized for the performance of their funds. This can be both monetary and non-monetary. In November 2011 Aegon adopted a Responsible Investment (RI) policy which incorporates environmental, social and governance (ESG) criteria into our decision making process. Adherence to this policy is one of the items included in the portfolio managers performance.

C2. Risks and opportunities

C2.1

(C2.1) Describe what your organization considers to be short-, medium- and long-term horizons.

	From (years)	To (years)	Comment
Short-term			Aegon does not evaluate risks and opportunities against these kind of time frames.
Medium-term			Aegon does not evaluate risks and opportunities against these kind of time frames.

	From (years)	To (years)	Comment
Long-term			Aegon does not evaluate risks and opportunities against these kind of time frames.

C2.2

(C2.2) Select the option that best describes how your organization's processes for identifying, assessing, and managing climate-related issues are integrated into your overall risk management.

Integrated into multi-disciplinary company-wide risk identification, assessment, and management processes

C2.2a

(C2.2a) Select the options that best describe your organization's frequency and time horizon for identifying and assessing climate-related risks.

	Frequency of monitoring	How far into the future are risks considered?	Comment
Row 1	Six-monthly or more frequently	>6 years	

C2.2b

(C2.2b) Provide further details on your organization's process(es) for identifying and assessing climate-related risks.

On a company level climate change risk is assessed in 2 ways as part of our enterprise risk management program.
1. Emerging risks have been identified as risks that can have a potential but significant impact on our business. They are analyzed on a semi-annual basis by a multi-disciplinary team, including but not limited to expertise from financial risk, operational risk, actuarial, treasury & accounting. They are reported to the Enterprise Risk Management Committee.
2. Operational risks have been broken down into several categories including facility risks which looks at damage to our property or assets as a result a variety of factors including flooding, fire and other climate change related incidents. The results of our operational risk assessment are reported to the Enterprise Risk Management Committee.
On an asset level climate change is assessed by the country units who analyse the impact of facility risk on their assets and operations. Country units report on their assessment of facility risk as category in their reporting on operational risk. The results are reported to local risk committees and monitored at group level by the Enterprise Risk Management Committee. As part of our sustainable procurement policy we also assess environmental risk.
At Aegon Asset Management the Climate Working Group, working with Aegon's Operational Risk function, has identified a number of climate related risks that the business is exposed to: regulatory, strategic, physical, investment, or underwriting risks. Each risk is evaluated on potential financial and reputational impact, as well as its likelihood and timeframe in which it may develop .

C2.2c

(C2.2c) Which of the following risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	We face risk from significant government action or U-turns in public policy.
Emerging regulation	Relevant, always included	We face risk from significant government action or U-turns in public policy.
Technology	Relevant, always included	We continue to investigate the market for clean energy investments and want to contribute to making these projects investable.
Legal	Relevant, always included	We face risk from significant government action or U-turns in public policy.
Market	Relevant, always included	Governments may decide to severely restrict certain industries or energy uses in response to natural catastrophes. This risk carries considerable financial impact. We are currently working on more sophisticated assessments and continue to monitor investment risk as it emerges and ensure our investment professionals have the knowledge and ability to address them.
Reputation	Relevant, always included	Reputational risks are identified as most likely to emerge, though with modest financial impact.
Acute physical	Relevant, always included	Underwriting and physical damage could result in significant financial risk for our insurance business.
Chronic physical	Relevant, always included	Underwriting and physical damage could result in significant financial risk for our insurance business.
Upstream	Relevant, always included	Underwriting and physical damage could result in significant financial risk for our insurance business.
Downstream	Relevant, always included	Underwriting and physical damage could result in significant financial risk for our insurance business.

C2.2d

(C2.2d) Describe your process(es) for managing climate-related risks and opportunities.

Climate change risk can impact our business both as an operational risk where flood or other natural disaster can affect our ability to conduct business and an emerging risk where the effect of climate change can impact the value of the companies we invest in.
Our regional and enterprise risk management committees assess, monitor and manage risk by looking at a wide variety of risks including our operational and emerging risks. Items are prioritized at a regional and enterprise level based on thresholds for accepting and managing risk. As a result, risks that potentially can impact the business at a global level are reported through the process to the

Enterprise Risk Management Committee. For all our operational risks we assess the likelihood and likely impact in determining the actions needed to manage the risk.

At Aegon Asset Management, climate-related risks and opportunities are first discussed in the Climate Working Group. If a risk appears material, the group can develop a mitigation plan and present it to the Responsible Investing Strategy Committee for implementation.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Physical risk

Primary climate-related risk driver

Chronic: Other

Type of financial impact driver

Other, please specify (Physical damage)

Company- specific description

Physical damage could result in significant financial risk for our insurance business. Climate change brings an increased risk of business interruption due to flooding or other extreme weather conditions. We have developed a business disruption and business continuity plan(s) to address such situation

Time horizon

Long-term

Likelihood

Unknown

Magnitude of impact
Medium-low
Potential financial impact
Explanation of financial impact
The risk of business interruption could occur at any time. We have contingency plans in place to recover operations so that service to clients is not interrupted. We have contracted with offsite service providers for temporary office space and staff have the ability to work remotely if necessary. We have not made precise estimates of the costs involved.
Management method
Business interruption is a risk that is monitored on an ongoing basis by our operational risk management teams.
Cost of management
Comment
There is no additional cost to managing this risk as our operational risk management teams are already monitoring business interruption risk as one of our ongoing operational risks.

Identifier
Risk 2
Where in the value chain does the risk driver occur?
Direct operations
Risk type
Transition risk
Primary climate-related risk driver
Reputation: Increased stakeholder concern or negative stakeholder feedback
Type of financial impact driver
Reputation: Reduced revenue from decreased demand for goods/services
Company- specific description
We are an office-based company and therefore not a large emitter of CO2 gases. We have adopted a Responsible Investment Policy where we take environmental factors into consideration in our decision making. To maintain our credibility in this area, we need to demonstrate that we are also committed to monitoring our environmental footprint. There is a direct reputational risk if we are not seen as being on the "right side" of the climate change debate. In December of 2015 we signed the Paris Pledge for Action and have been operating as a carbon neutral company from 2015 onwards.
Time horizon
Unknown
Likelihood

About as likely as not

Magnitude of impact

Medium-low

Potential financial impact

Explanation of financial impact

The potential exists that, should our reputation be damaged as a result of our activities related to the environment, our share price may be impacted. As an office based company the risk of our reputation being damaged by an environmental incident is minimal compared to the risks related to our investments.

Management method

We have an environmental policy covering our own operations. We have implemented a Responsible Investment Policy to ensure that environmental, social and governance issues are taken into consideration as part of our investment decision making process. We also have a Sustainable Procurement Policy to ensure that we evaluate the environmental, social, and governance risks in our supply chain.

Cost of management

110000

Comment

There is additional cost associated with becoming carbon neutral (The cost of additional renewable energy purchases, including REC's and then offsetting the remainder through the purchase of carbon offsets. This has an approx cost of EUR 110k.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type

Transition risk

Primary climate-related risk driver

Policy and legal: Other

Type of financial impact driver

Market: Change in revenue mix and sources resulting in decreased revenues

Company- specific description

Alternative energy projects are often highly dependent on government subsidies and incentives. Removing these subsidies could negatively impact the long-term viability of this sector and therefore impact our impact investment portfolio

Time horizon

Unknown

Likelihood
About as likely as not
Magnitude of impact
Low
Potential financial impact
Explanation of financial impact
Without having more concrete information on policy regarding the stimulation of green technologies it is difficult to estimate the financial implication. Removing subsidies could make the return on some investments less attractive.
Management method
Our portfolio managers monitor developments in this area and incorporate information into their investment decision making process
Cost of management
Comment
This is an ongoing process and so we do not foresee an additional internal cost for our portfolio managers to continue monitoring developments in this area.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.
Identifier
Opp1
Where in the value chain does the opportunity occur?
Direct operations
Opportunity type
Products and services
Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services
Type of financial impact driver

Increased revenue through demand for lower emissions products and services

Company- specific description

In terms of business opportunities, we continue to investigate the market for clean energy investments and want to contribute to making these projects investable.

Time horizon

Long-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Potential financial impact

Explanation of financial impact

Impact investing is an emerging area that we continue to monitor for future opportunities. As governments continue to stimulate the green economy we believe there will be more attractive investment opportunities for us. We will continue to work with companies such as the energy company mentioned in the example to broaden our distribution channel and seek opportunities in the market place for environmentally friendly products and services. Our investments in renewable energy in 2017 totalled EUR 436m.

Strategy to realize opportunity

In 2017, Aegon launched a project to identify additional clean energy investment opportunities. The project is expected to lead to further investments in the coming years. In 2017, we also worked with FMO and Climate Fund Managers on a fund that will finance renewable energy in developing markets. Following our clean energy project, we are evaluating the possibility of setting targets for investments in clean energy.

Cost to realize opportunity

Comment

The process for monitoring opportunities in this area are already in place as part of our RI team and portfolio managers, so there is no additional cost to the business.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Type of financial impact driver

Increased revenue through demand for lower emissions products and services

Company- specific description

The Real Estate Alternatives Portfolio ("REAP") program in the United States has made investments in sustainable strategies in both real estate and natural resources: • In real estate, the REAP funds are invested in several partnerships that are developing office buildings to US Green Building Council Leadership in Energy and Environmental Design (LEED) certification standards. • Real Estate Alternatives Portfolio (REAP) within AAM continues to maintain a sizeable timberland (a renewable natural resource) interest, with the investments valued at approximately EUR 14m (As of EOY, 2016). 98.5% of the total invested capital involved with timber holdings is independently certified as “sustainable” by the Forestry Stewardship Council ("FSC"), Sustainable Forestry Initiative® ("SFI®") or Other.” AAM continues to maintain large renewable energy investments that total more than EUR 309m. These include wind and solar energy projects. - Solar: EUR 167m totaling some 158 GwH and offsets emissions of equivalent of 11,725 US homes per year. - Wind: EUR 43m totaling some 38,747 MWh - equivalent to the average annual electricity consumption of 3917 US homes. We also invested in Green Residential Mortgage Backed Securities (RMBS) totaling EUR 57m which includes dwelling omitting approx. 14% less Co2 emissions than traditional housing.

Time horizon

Long-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Potential financial impact

Explanation of financial impact

The returns on investments in some areas like wind energy and timberland can be affected by the availability of tax credits and state incentives to invest. They continue to show an attractive return for us and at the same time allow us to make an environmental or social impact.

Strategy to realize opportunity

Our responsible investment team continues to monitor opportunities in the impact investing area and report opportunities to the RI committee.

Cost to realize opportunity

Comment

The process for monitoring opportunities in this area are already in place as part of our RI team and portfolio managers, so there is no additional cost to the business.

C2.5

(C2.5) Describe where and how the identified risks and opportunities have impacted your business.

	Impact	Description
Products and services	Impacted	Opp1: The Clean Energy Project is expected to lead to further such investments in the coming years. Opp2: Further sustainable Real Estate investments can potentially be expected in the coming years. Risk 1: Physical damage will have an impact on the products Aegon sells.
Supply chain and/or value chain	Impacted	Risk 2: Reputational risk could affect suppliers and people in our value chain willing to work with Aegon.
Adaptation and mitigation activities	Impacted	Risk 1: Physical damage will result in Aegon having to adapt its activities. Risk 3: Potential government subsidies shifting from the renewable energy may lead to Aegon having to adapt its portfolio.
Investment in R&D	Impacted	Opp1 & Opp2: Further research will have to be done in the opportunities that clean energy and sustainable real estate offer.
Operations	Impacted	Risk 1: Physical damage will have an impact on Aegon's day to day operations.
Other, please specify	Please select	

C2.6

(C2.6) Describe where and how the identified risks and opportunities have factored into your financial planning process.

	Relevance	Description
Revenues	Impacted	Aegon will potentially be receiving more revenues from renewable energy and sustainable real estate due to its increased investments in said areas.
Operating costs	Not yet impacted	As of yet, the highlighted risks and opportunities have not significantly impacted this financial planning.
Capital expenditures / capital allocation	Not yet impacted	As of yet, the highlighted risks and opportunities have not significantly impacted this financial planning.
Acquisitions and divestments	Not yet impacted	As of yet, the highlighted risks and opportunities have not significantly impacted this financial planning.
Access to capital	Not yet impacted	As of yet, the highlighted risks and opportunities have not significantly impacted this financial planning.
Assets	Impacted	Aegon will be investing more in renewable energy and sustainable real estate.
Liabilities	Not yet impacted	As of yet, the highlighted risks and opportunities have not significantly impacted this financial planning.

	Relevance	Description
Other	Please select	

C3. Business Strategy

C3.1

(C3.1) Are climate-related issues integrated into your business strategy?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform your business strategy?

No, but we anticipate doing so in the next two years

C3.1c

(C3.1c) Explain how climate-related issues are integrated into your business objectives and strategy.

Last year, we re-examined our approach to sustainability, and the important social, environmental and economic aspects of our operations. As a result, we introduced Responsible Business. This looks specifically at where, as a company, we can create value for society. As part of Responsible Business, we've identified three main objectives – and have initiatives to support each of these objectives. One of these three main objectives is to help take care of the environment. We have a responsibility to act where we can on climate change. As an office-based company, we don't have a big carbon footprint. But as an investor we can make a difference, through engagement with other companies, and by choosing to invest more in clean, renewable energy and energy-efficient real estate.

From 2016 onward our main operations, which are responsible for around 80% of our emissions, became carbon neutral. Of this, the US accounted for 87% of emissions, the UK for 3%, and the Netherlands for the remaining 10%. Aegon commits to carbon neutrality through reducing consumption, purchasing renewable energy where possible (incl. REC's in the US) and offsetting where unavoidable. Carbon offset programs were chosen in countries where we operate, and where the programs would deliver the most impact, in line with UN Global Goals for Sustainable Development.

In terms of investment, as a part of our approach to climate change, we've sold off investments in coal, and invested more in renewable energy, green bonds and new environmentally-cleaner technologies. Currently, we have more than €800 million in green investments (this figure includes current investments in renewable energy, green bonds and sustainable timber). And we've said that, by 2025, we'll double our investments to support the energy transition. In our view, it's important that financial markets understand

climate risk, and shift investments to lower-carbon alternatives, so we can begin to put the global economy on a more sustainable footing. In 2017, we set up a dedicated Climate Working Group to make sure climate is embedded in our approach to both investment and risk management. Part of this group's work will be to look at how Aegon can implement recommendations from the Financial Stability Board's recent Task Force on Climate-Related Financial Disclosures (TCFD). The Working Group's initial risk assessment showed there are only minor risks to Aegon's business from climate change; our main risks are reputational. We'll continue to monitor and manage these risks as part of our overall approach to risk management.

C3.1g

(C3.1g) Why does your organization not use climate-related scenario analysis to inform your business strategy?

We are still in the process of assessing our organizations resilience to different climate scenarios.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Scope

Scope 1+2 (location-based)

% emissions in Scope

100

% reduction from base year

100

Base year

2014

Start year

2017

Base year emissions covered by target (metric tons CO2e)

77448

Target year

2017

Is this a science-based target?

No, and we do not anticipate setting one in the next 2 years

% achieved (emissions)

Target status

Underway

Please explain

It is our objective to operate as a carbon neutral company by purchasing renewable energy in our in-scope locations, as well as renewable energy credits and offsetting the remainder by purchasing CO2 offsets.

C4.2

(C4.2) Provide details of other key climate-related targets not already reported in question C4.1/a/b.

Target

Renewable energy consumption

KPI – Metric numerator

% renewable energy consumed

KPI – Metric denominator (intensity targets only)

Base year

2015

Start year

2015

Target year

2017

KPI in baseline year

34

KPI in target year

100

% achieved in reporting year

26

Target Status

Underway

Please explain

In the UK and NL it is possible to purchase renewable electricity direct from our energy supplier. In the US however this is more difficult due to state-mandatory energy suppliers - therefore we purchase certifiable renewable energy credits in the US which we account as renewable energy

Part of emissions target

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	
To be implemented*	7	
Implementation commenced*	4	
Implemented*	11	42007
Not to be implemented	4	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Activity type

Other, please specify (Electricity usage reduction)

Description of activity

<Not Applicable>
Estimated annual CO2e savings (metric tonnes CO2e)
Scope
Scope 2 (location-based)
Voluntary/Mandatory
Voluntary
Annual monetary savings (unit currency – as specified in CC0.4)
115000
Investment required (unit currency – as specified in CC0.4)
Payback period
Please select
Estimated lifetime of the initiative
Please select
Comment

Activity type
Other, please specify (Travel reduction)
Description of activity
<Not Applicable>
Estimated annual CO2e savings (metric tonnes CO2e)
Scope
Scope 3
Voluntary/Mandatory
Voluntary
Annual monetary savings (unit currency – as specified in CC0.4)
Investment required (unit currency – as specified in CC0.4)
Payback period
Please select
Estimated lifetime of the initiative
Please select
Comment

Activity type

Energy efficiency: Building services

Description of activity

HVAC

Estimated annual CO2e savings (metric tonnes CO2e)

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)

Investment required (unit currency – as specified in CC0.4)

Payback period

Please select

Estimated lifetime of the initiative

Please select

Comment

Computer room DSE HVAC

Activity type

Energy efficiency: Building services

Description of activity

Lighting

Estimated annual CO2e savings (metric tonnes CO2e)

Scope

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in CC0.4)

Investment required (unit currency – as specified in CC0.4)

Payback period

Please select

Estimated lifetime of the initiative

Please select

Comment

LED lighting conversions

Activity type
Energy efficiency: Building services
Description of activity
Building controls
Estimated annual CO2e savings (metric tonnes CO2e)
Scope
Scope 2 (location-based)
Voluntary/Mandatory
Please select
Annual monetary savings (unit currency – as specified in CC0.4)
Investment required (unit currency – as specified in CC0.4)
Payback period
Please select
Estimated lifetime of the initiative
Please select
Comment
Building control strategies

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	In the United Kingdom, we developed and delivered roadshows to make employees aware of how to contribute to energy / waster / water reduction and make them aware of our and their impact on the environment. We have also introduced agile working arrangements, reducing the need for as many "personal printers" therefore reducing our consumption of paper and toner cartridges.
Internal incentives/recognition programs	Several of our facilities managers have energy reduction targets built in to their yearly goals and objectives, which in turn contributes to their overall performance and eligibility for bonus and compensation.
Dedicated budget for other emissions reduction activities	In our US operations it is not possible to purchase renewable energy direct from our energy suppliers, so in these cases we purchase Renewable Energy Credits (REC's) for our US electricity consumption.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Group of products

Description of product/Group of products

In Hungary we offer a socially responsible investment fund where clients can invest in wind energy. This fund is called the Aegon Climate Change Equity Fund. More on this here: https://www.aegonalapkezelo.hu/en/investment-funds/classic/aegon-climate-change-equity-fund/ 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, biofuel industry). Additionally, we manage a €7.2 billion in impact investments that deliver the kind of financial returns we expect, but also bring definite social or environmental benefits. These include several investments in wind and solar energy. Solar tax credits – United States In 2014, Aegon US Realty Advisors (AURA), began investing in the Solar Investment Tax Credit (SITC). Today, AURA has a total of five SITC investments. These five investments are comprised of 28 utility-scale facilities ranging in size from 2 MW DC to 50 MW DC and total nearly 2000 MW DC. Power generation across these investments for 2016, a year in which many of the facilities were coming online and were not fully operational, totalled 158 million kWh. Windfarms in Germany and Norway Aegon Asset Management invested in an offshore windfarm located in the German North Sea, called Meerwind, The project, consisting of 80 turbines with a total capacity of 288 MW peak, is meeting the electricity demand of approximately 360,000 German households. Aegon Asset Management also made a EUR 22 million investment in wind energy, in the Tellenes windfarm in Norway. The windfarm includes 50 wind turbines, capable of generating 500 million kWh of energy annually, for use in Google data centers

Are these low-carbon product(s) or do they enable avoided emissions?

Avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (US EPA Greenhouse Equivalencies calc)

% revenue from low carbon product(s) in the reporting year

0

Comment

The projects generate tax credits for each megawatt hour (‘MWh’) of electricity produced for the first ten years of the project life.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

3672

Comment

Scope 2 (location-based)

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

48811

Comment

Scope 2 (market-based)

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

38207

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Row 1

Gross global Scope 1 emissions (metric tons CO2e)

3398

End-year of reporting period

<Not Applicable>

Comment

Row 2

Gross global Scope 1 emissions (metric tons CO2e)

<Not Applicable>

End-year of reporting period

<Not Applicable>

Comment

<Not Applicable>

Row 3

Gross global Scope 1 emissions (metric tons CO2e)

<Not Applicable>

End-year of reporting period

<Not Applicable>

Comment

<Not Applicable>

Row 4

Gross global Scope 1 emissions (metric tons CO2e)

<Not Applicable>

End-year of reporting period

<Not Applicable>

Comment
<Not Applicable>

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.
Row 1
Scope 2, location-based
We are reporting a Scope 2, location-based figure
Scope 2, market-based
We are reporting a Scope 2, market-based figure
Comment
We report both in our Annual Review. See page 40.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?
Row 1
Scope 2, location-based
46304
Scope 2, market-based (if applicable)
42290
End-year of reporting period
<Not Applicable>
Comment
From 2015 we began to calculate scope 2 emissions both market based and location based. We report location based and offset on this basis.
Row 2
Scope 2, location-based
<Not Applicable>
Scope 2, market-based (if applicable)
<Not Applicable>
End-year of reporting period
<Not Applicable>
Comment

<Not Applicable>

Row 3

Scope 2, location-based

<Not Applicable>

Scope 2, market-based (if applicable)

<Not Applicable>

End-year of reporting period

<Not Applicable>

Comment

<Not Applicable>

Row 4

Scope 2, location-based

<Not Applicable>

Scope 2, market-based (if applicable)

<Not Applicable>

End-year of reporting period

<Not Applicable>

Comment

<Not Applicable>

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

We are a financial services company and as a result our purchases of goods and services is proportionally not that large compared to other industries. Additionally, a large portion of the good and services we procure are professional services such as consulting, audit etc. where the CO2 impact is not that significant.

Capital goods

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Our expenditure on capital goods and services is not material and as a result we do not calculate the associated CO2 emissions.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Fuel and energy are used to heat and cool our buildings. This is measured in scope 1 and 2

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

As a provider of life insurance and pension products we are not involved in physical distribution

Waste generated in operations

Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We are a financial services company and through our annual materiality exercise environment is not identified as a material topic. For this reason we do not measure or calculate co2 emissions for this category.
Business travel
Evaluation status
Relevant, calculated
Metric tonnes CO2e
9775
Emissions calculation methodology
Our CO2 air travel figure is provided to us by the travel companies we use in their respective countries.
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
Our CO2 air travel figure is provided to us by the travel companies we use in their respective countries.
Employee commuting
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We are a financial services company and through our annual materiality exercise environment is not identified as a material topic. For this reason we do not measure or calculate co2 emissions for this category
Upstream leased assets
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e

Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We do not have upstream leased assets.
Downstream transportation and distribution
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
As a provider of life insurance and pension products we are not involved in physical distribution.
Processing of sold products
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We provide life insurance and pension products. This category is not relevant for our industry
Use of sold products
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We provide life insurance and pension products. This category is not relevant for our industry
End of life treatment of sold products

Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We provide life insurance and pension products. This category is not relevant for our industry
Downstream leased assets
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We provide life insurance and pension products. This category is not relevant for our industry
Franchises
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
We do not calculate our CO2 emissions for this category
Percentage of emissions calculated using data obtained from suppliers or value chain partners
Explanation
We do not operate under a franchise system.
Investments
Evaluation status
Not relevant, explanation provided
Metric tonnes CO2e
Emissions calculation methodology
See note.
Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

In 2014 we performed a co2 footprint assessment in 3 of our investment portfolios in the UK, NL and the USA. The footprint(s) were then bench marked against a comparable benchmark for each portfolio / country. The NL portfolio was 16.1% less carbon intensive than the benchmark The UK portfolio was 0.3% less carbon intensive than the benchmark The US portfolio was 12.5% less carbon intensive than the benchmark We have at this point made the decision that this type of assessment does not inform us any better and are looking at alternative means of measurement. This is part of the scope of our project team mentioned earlier with regards to Climate Change and our investments.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Not relevant for our industry.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

Emissions calculation methodology

We do not calculate our CO2 emissions for this category

Percentage of emissions calculated using data obtained from suppliers or value chain partners

Explanation

Not relevant for our industry.

C6.7

(C6.7) Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
2.7
Metric numerator (Gross global combined Scope 1 and 2 emissions)
50295
Metric denominator
full time equivalent (FTE) employee
Metric denominator: Unit total
28318
Scope 2 figure used
Location-based
% change from previous year
10
Direction of change
Decreased
Reason for change
The significant decrease can be mainly attributed to reductions in business operations.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization have greenhouse gas emissions other than carbon dioxide?
No

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United Kingdom of Great Britain and Northern Ireland	69
United States of America	2123
Netherlands	1206

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Please select

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United Kingdom of Great Britain and Northern Ireland	5420	0	11056	11056
United States of America *Please note the US figure is by the purchase of Midwest REC's. Kindly also note the US purchased Renewable Energy Credits equivalent to their 2016 total US electric consumption.*	37667	36535	66044	70542
Netherlands	3230	585	8626	7284

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Please select

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		Renewable energy represented 26% of overall energy consumption in 2017 (up from 24%
Other emissions reduction activities		<Not Applicable>		
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		The significant decrease in emissions in 2017 was due mainly to reductions in business operations.
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertakes this energy-related activity
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total MWh
Consumption of fuel (excluding feedstock)	Please select	0	19122	19122
Consumption of purchased or acquired electricity	<Not Applicable>	18340	67387	85727
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total MWh
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>			

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	Please select
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)

Natural Gas

Heating value

Please select

Total fuel MWh consumed by the organization

19122

MWh fuel consumed for the self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

C8.2d

(C8.2d) List the average emission factors of the fuels reported in C8.2c.

Acetylene

Emission factor

<Not Applicable>

Unit

<Not Applicable>

Emission factor source

<Not Applicable>

Comment

<Not Applicable>

Agricultural Waste

Emission factor

<Not Applicable>

Unit

<Not Applicable>

Emission factor source

<Not Applicable>

Comment

<Not Applicable>

Alternative Kiln Fuel (Wastes)

Emission factor

<Not Applicable>

Unit

<Not Applicable>

Emission factor source

<Not Applicable>

Comment

<Not Applicable>

Animal Fat

Emission factor

<Not Applicable>

Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Animal/Bone Meal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Anthracite Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Asphalt
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

Aviation Gasoline
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Bagasse
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Bamboo
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Basic Oxygen Furnace Gas (LD Gas)
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Biodiesel
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Biodiesel Tallow
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Biodiesel Waste Cooking Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Bioethanol
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Biogas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Biogasoline
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Biomass Municipal Waste
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

Biomethane
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Bitumen
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Bituminous Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Black Liquor
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Blast Furnace Gas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Brown Coal Briquettes (BKB)
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Burning Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Butane
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Butylene
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Charcoal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

Coal Tar
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Coke
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Coke Oven Gas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Coking Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Compressed Natural Gas (CNG)
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Condensate
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Crude Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Crude Oil Extra Heavy
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
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Comment
<Not Applicable>
Crude Oil Heavy
Emission factor
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Unit
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Emission factor source
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Comment
<Not Applicable>
Crude Oil Light
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Diesel
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

Distillate Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Dried Sewage Sludge
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Ethane
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Ethylene
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Fuel Gas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Fuel Oil Number 1
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Fuel Oil Number 2
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Fuel Oil Number 4
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Fuel Oil Number 5
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
<Not Applicable>
Fuel Oil Number 6
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Gas Coke
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

Gas Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Gas Works Gas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
GCI Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
General Municipal Waste
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Grass
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Hardwood
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Heavy Gas Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Hydrogen
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Industrial Wastes
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Isobutane
Emission factor
<Not Applicable>
Unit
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Emission factor source
<Not Applicable>
Comment
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Isobutylene
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
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Jet Gasoline
Emission factor
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Emission factor source
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Jet Kerosene
Emission factor
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Kerosene
Emission factor
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Unit
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Emission factor source
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Comment
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Landfill Gas
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Light Distillate
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Lignite Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
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Comment
<Not Applicable>
Liquefied Natural Gas (LNG)
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
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Liquefied Petroleum Gas (LPG)
Emission factor
<Not Applicable>

Unit
<Not Applicable>
Emission factor source
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Comment
<Not Applicable>
Liquid Biofuel
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Lubricants
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Marine Fuel Oil
Emission factor
<Not Applicable>
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Emission factor source
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Comment
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Marine Gas Oil
Emission factor
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Emission factor source
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Comment
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Metallurgical Coal
Emission factor
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Unit
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Emission factor source
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Comment
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Methane
Emission factor
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Unit
<Not Applicable>
Emission factor source
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Comment
<Not Applicable>
Motor Gasoline
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source

<Not Applicable>
Comment
<Not Applicable>
Naphtha
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Natural Gas
Emission factor
1.88496
Unit
kg CO2 per m3
Emission factor source
WRI GHG Emission Factors
Comment
Natural Gas Liquids (NGL)
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Natural Gasoline
Emission factor
<Not Applicable>
Unit

<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Non-Biomass Municipal Waste
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Non-Biomass Waste
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Oil Sands
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Oil Shale

Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Orimulsion
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Other Petroleum Gas
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
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Paraffin Waxes
Emission factor
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Unit
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Emission factor source
<Not Applicable>

Comment
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Patent Fuel
Emission factor
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Unit
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Emission factor source
<Not Applicable>
Comment
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PCI Coal
Emission factor
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Unit
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Emission factor source
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Comment
<Not Applicable>
Peat
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Pentanes Plus
Emission factor
<Not Applicable>
Unit

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Comment
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Petrochemical Feedstocks
Emission factor
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Emission factor source
<Not Applicable>
Comment
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Petrol
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Petroleum Coke
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Petroleum Products

Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
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Pitch
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
<Not Applicable>
Plastics
Emission factor
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Unit
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Emission factor source
<Not Applicable>
Comment
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Primary Solid Biomass
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>

Comment
<Not Applicable>
Propane Gas
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
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Propane Liquid
Emission factor
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Emission factor source
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Propylene
Emission factor
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Unit
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Emission factor source
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Refinery Feedstocks
Emission factor
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Emission factor source
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Comment
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Refinery Gas
Emission factor
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Comment
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Refinery Oil
Emission factor
<Not Applicable>
Unit
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Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Residual Fuel Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Road Oil

Emission factor
<Not Applicable>
Unit
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Emission factor source
<Not Applicable>
Comment
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SBP
Emission factor
<Not Applicable>
Unit
<Not Applicable>
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Shale Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
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Comment
<Not Applicable>
Sludge Gas
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
<Not Applicable>
Softwood
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Solid Biomass Waste
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Special Naphtha
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Still Gas
Emission factor
<Not Applicable>
Unit

<Not Applicable>
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Comment
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Straw
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Subbituminous Coal
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Sulphite Lyes
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Tar

Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Tar Sands
Emission factor
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Unit
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Emission factor source
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Thermal Coal
Emission factor
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<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Thermal Coal Commercial
Emission factor
<Not Applicable>
Unit
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Emission factor source
<Not Applicable>

Comment
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Thermal Coal Domestic
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Thermal Coal Industrial
Emission factor
<Not Applicable>
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<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Tires
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
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Town Gas
Emission factor
<Not Applicable>
Unit

<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Unfinished Oils
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Vegetable Oil
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Waste Oils
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Waste Paper and Card

Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>
Waste Plastics
Emission factor
<Not Applicable>
Unit
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Emission factor source
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Comment
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Waste Tires
Emission factor
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Unit
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Comment
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White Spirit
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Wood Logs
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Comment
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Wood Pellets
Emission factor
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Wood Waste
Emission factor
<Not Applicable>
Unit
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Emission factor source
<Not Applicable>
Comment
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Other
Emission factor
<Not Applicable>
Unit
<Not Applicable>
Emission factor source
<Not Applicable>
Comment
<Not Applicable>

C8.2f

(C8.2f) Provide details on the electricity, heat, steam and/or cooling amounts that were accounted for at a low-carbon emission factor in the market-based Scope 2 figure reported in C6.3.
Basis for applying a low-carbon emission factor
Energy attribute certificates, Renewable Energy Certificates (RECs)
Low-carbon technology type
Please select
MWh consumed associated with low-carbon electricity, heat, steam or cooling
70542

Emission factor (in units of metric tons CO2e per MWh)

Comment

REC's purchased in the US due to state-mandated energy contracts in several states.

Basis for applying a low-carbon emission factor

Contract with suppliers or utilities (e.g. green tariff), not supported by energy attribute certificates

Low-carbon technology type

Please select

MWh consumed associated with low-carbon electricity, heat, steam or cooling

18340

Emission factor (in units of metric tons CO2e per MWh)

Comment

Renewable energy purchased from utility suppliers.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	No third-party verification or assurance

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 and/or Scope 2 emissions and attach the relevant statements.

Scope
Scope 2 market-based
Verification or assurance cycle in place
Annual process
Status in the current reporting year
Complete
Type of verification or assurance
Third party verification/assurance underway
Attach the statement
aegon-annual-report-2017.pdf
Page/ section reference
Independent auditor's report, P323 Aegon's 2017 Annual Report was audited by PwC. Within the Annual Report Aegon published its CO2 emissions (P18).
Relevant standard
Please select
Proportion of reported emissions verified (%)

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Other, please specify (Electricity consumption)	Independent auditor's report, P323	Aegon's 2017 Annual Report was audited by PwC. Within the Annual Report Aegon published its electricity consumption (P18).

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit purchase

Project type
Wind

Project identification
VER credit serial numbers: GS1-1-TR-GS2497-12-2016-6094-1 to 8780 Date of retirement: 10 Jul 2018 9:31:24 AM Retirement comments: Retired by ClimateCare on behalf of Aegon NV Originating carbon offset project: Kurtkayasi Wind Power Plant Project type: Wind Country: Turkey

Verified to which standard
Gold Standard

Number of credits (metric tonnes CO2e)
8780

Number of credits (metric tonnes CO2e): Risk adjusted volume

Credits cancelled
No

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type

Energy efficiency: households

Project identification

VER credit serial numbers: GS1-1-IN-GS3364-16-2014-4844-22273 to 26272 Date of retirement: 10 Jul 2018 9:31:24 AM Retirement comments: Retired by ClimateCare on behalf of Aegon NV Originating carbon offset project: The Breathing Space Improved Cooking Stoves Programme, India - VPA No. 06 Envirofit Project type: Energy Efficiency – Domestic Country: India

Verified to which standard

Gold Standard

Number of credits (metric tonnes CO2e)

4000

Number of credits (metric tonnes CO2e): Risk adjusted volume

Credits cancelled

No

Purpose, e.g. compliance

Voluntary Offsetting

Credit origination or credit purchase

Credit purchase

Project type

Energy efficiency: households

Project identification

VER credit serial numbers: GS1-1-CN-GS949-16-2014-5070-46501 to 50500 Date of retirement: 10 Jul 2018 9:31:24 AM Retirement comments: Retired by ClimateCare on behalf of Aegon NV Originating carbon offset project: Clean and Efficient Cooking and Heating Project, China Project type: Energy Efficiency – Domestic Country: China

Verified to which standard

Gold Standard

Number of credits (metric tonnes CO2e)

4000

Number of credits (metric tonnes CO2e): Risk adjusted volume

Credits cancelled

No

Purpose, e.g. compliance

Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.
Type of engagement
Compliance & onboarding
Details of engagement
Other, please specify (Environmental risks)
% of suppliers by number
% total procurement spend (direct and indirect)
% Scope 3 emissions as reported in C6.5
Rationale for the coverage of your engagement
The aim of this policy is to enable Aegon to identify and manage the most material business conduct, social and environmental risks (also referred to as sustainability risks) associated with its procurement of goods and services, and to create a positive and constructive relationship between the company, its suppliers , and the societies in which they operate.
Impact of engagement, including measures of success
Aegon tracks whether business units carry out a (regular) ESG risk analysis of material and significant suppliers.
Comment

C12.1c

(C12.1c) Give details of your climate-related engagement strategy with other partners in the value chain.

At Aegon Asset Management we believe engagement is an effective strategy to mitigate ESG risk. Engagement involves using our ownership position to make sure companies are aligned with our RI policies. While it is difficult to measure the direct impact of individual engagements, academic research shows that strong investor stewardship can positively affect ESG performance and influence corporate decision-making. Engagement works in several ways. It helps identify new risks and issues important to shareholders. It shows how other companies and sectors manage risk, and how investors perceive a company's strategy. Generally, we believe engagement is more effective than excluding companies from investment.

In 2017, Aegon Asset Management engaged with 335 companies. Of these engagements, 40% related to environmental and social issues, up from 30% the previous year, due to our increasing participation in thematic engagements. The remaining engagements related to corporate governance issues.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Direct engagement with policy makers
Trade associations
Funding research organizations
Other

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Energy efficiency	Support	Aegon is a member of the Global Real Estate Sustainability Benchmark (GRESB), an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate portfolios. GRESB works in tandem with institutional investors and their portfolio managers to identify and implement sustainability best practices in order to enhance and protect shareholder value.	GRESB's mission is to enhance and protect shareholder value by evaluating and improving sustainability best practices in the global real estate sector.
Clean energy generation	Support	Our CEO along with the leaders of 65 other of the world's largest insurance companies confirmed their commitment to The Geneva Association's Climate Risk Statement - a set of guiding principles on the substantial role insurance can play in the global efforts to tackle climate related risks.	The insurance industry is prepared to help counter climate risks through active cooperation in implementing building codes or similar means which encourage the use of sustainable practices. We offer to work closely with policymakers on communicating to our customers their climate risk levels, possible strategies of mitigation and adaptation, in quantifying the financial

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
			benefits of those strategies. The insurance industry provides innovative solutions for climate risk issues. These include funding relevant research and providing tools to its customers to assess and counter climate risks. We recognize the significant benefit of pooling climate risks. We urge policymakers to collect robust data and make it freely available to allow risk assessment and to facilitate efficient solutions where premiums are risk based.
Clean energy generation	Support	Aegon is a signatory to the UN Principles for Responsible Insurance (UNPRI), the Extractive Industry Transparency Initiative (EITI), and the UN Principles for Sustainable Insurance (UNPSI). Through our membership of these initiatives we support the inclusion of environmental social and governance (ESG) factors into our decision making progress.	By showing support for initiatives like the UNPRI, UNPSI and EITI we encourage and promote an environment where ESG factors play a more prominent role in our decision making process.
Other, please specify (Paris Pledge for Action)	Support	Aegon is a signatory to the Paris Pledge for Action. The pledge demonstrates that non-party stakeholders are ready to play their part to support the objectives of the Paris Agreement. By joining the pledge, businesses, cities, civil society groups, investors, regions, trade unions and other signatories promised to ensure that the ambition set out by the Paris Agreement is met or exceeded to limit global temperature rise to less than 2 degrees Celsius.	Together with 150 cities and regions, its signatories represent 150 million people and US$11 trillion of investment. In signing the Paris Pledge, Aegon committed to quickly and effectively contribute to the implementation of the Paris Agreement and accelerating the transformative changes needed to meet the climate change challenge.
Climate finance	Support	in 2015 Aegon joined the Institutional Investors Group on Climate Change (IIGCC).	The IGCC provides investors with a collaborative platform to encourage public policies, investment practices, and corporate behaviour that address long-term risks and opportunities associated with climate change. IIGCC pursues its mission through two strategic objectives: 1. Changing market signals by encouraging the adoption of strong and credible public policy solutions that ensure an orderly and efficient move to a low carbon economy, as well as measures for adaptation. 2. Informing investment practices to preserve and enhance long-term investment values. - See more at: http://www.iigcc.org/about-us#sthash.rjN9oYCq.dpuf
Climate finance	Support	Participating in the Asset Owner Climate Change Strategy working group set up by the Principles for Responsible Investment (PRI).	The PRI launched The PRI Climate Change Strategy Project to help signatory asset owners respond to climate change, including reducing emissions. The project draws on the diverse experience of the PRI's asset owner signatory base, including particular input from asset owners from seven countries and from the PRI's asset class specific working groups.

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association

UNPRI

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

The United Nations Principles for Responsible Investment (UNPRI) Initiative is an international network of investors working together to put the six Principles for Responsible Investment into practice

How have you, or are you attempting to, influence the position?

We are a signatory to the UNPRI. As a signatory we are committed to the UNPRI's six principles for responsible investment, and reporting annually on progress towards implementing them. The UNPRI discloses this progress publicly on their website.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?

Yes

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

We are members of the United Nations Principles for Responsible Investment, the United Nations Principles for Sustainable Insurance and the Extractive Industry Transparency Initiative.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

We have adopted a precautionary approach to climate change in our environmental policy. This is similar to the approach we have taken in our Responsible Investment Policy where we consider environmental, social, and governance factors as part of our investment decision making process.

In our Code of Conduct we state that we have a long term commitment to the communities in which we operate which means that we strive to respect the environment and undertake initiatives to promote greater environmental responsibility.

We have also established an environmental policy that applies to all of our employees and have incorporated environmental factors into our sustainable procurement policy.
Our operational risk management program looks at environmental factors and how these affect our operations. We also track emerging risks amongst a broad range of topics including operational (climate change related) risks.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
aegon-annual-review-2017.pdf

Content elements
Governance
Strategy
Emissions figures
Other metrics

Publication
In mainstream reports in accordance with TCFD recommendations

Status
Complete

Attach the document
aegon-responsible-investment-report-2017-web.pdf.pdf

Content elements
Governance
Strategy
Risks & opportunities
Other metrics

C14. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C14.1

(C14.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Associate Strategy & Sustainability at Aegon Group	Environment/Sustainability manager

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	Public or Non-Public Submission	I am submitting to
I am submitting my response	Public	Investors

Please confirm below

I have read and accept the applicable Terms