An introduction to Aegon
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About Aegon

What we do
Offering investment, protection, and retirement solutions for approximately 31.7 million customers, with a clear purpose of Helping people live their best lives.

History
Our roots date back 180 years to the first half of the nineteenth century.

Employees
Over 22,600 employees (June 30, 2022)

Investments
Revenue-generating investments of more than EUR 864 billion (June 30, 2022)

Operating result
(Full year 2021)

- Americas (US + Brazil)*: 12%
- Netherlands: 37%
- United Kingdom: 36%
- International: 9%
- Aegon Asset Management: 7%

EUR 1.9 billion

* As of January 1, 2022, Brazil is reported as part of Aegon International
Customers at the heart of everything we do

For 180 years

<1900
Aegon’s roots date back to the first half of the 19th century

1983: Joining forces
Merger of Dutch insurers Ago and Ennia; Aegon established

>1983
International expansion to over 20 markets in the Americas, Europe and Asia

Current era
Delivering on our ambitious purpose of Helping people live their best lives
Trends that are shaping our industry and business environment

- Higher life expectancy, making the lives of customers longer and more varied
- Continued low interest rates and rising inflation, shaping our industry and business strategies in the medium term
- Changing customer expectations and meeting the needs of a diverse society
- Sustainability as a key value driver
- Technological advancements
Our purpose and vision

**Purpose**
Helping people live their best lives

**Our vision**
Become a leader in investment, protection, and retirement solutions
Sharing value with our stakeholders

• Aegon strives to create long-term value for a broad range of stakeholders. As underpinned by our purpose and our resulting sustainability approach, we see our business as inherently beneficial to society and people’s lives.

• Our stakeholders are:
  - Customers
  - Employees
  - Partners and suppliers
  - Investors
  - Society
Long-term value for our stakeholders

Solutions development and pricing
Development of our financial solutions begins with our customers. We assess their needs and develop products and services to suit them. We then estimate and price the risk involved for us as a provider.

Distribution
Our products and services are then branded, marketed, and distributed. We offer products and services via intermediaries, like brokers, banks, or financial advisors. We also sell directly to our customers.

Investments
In exchange for products and services, customers pay fees or premiums. On certain pension, savings, and investment products, customers make deposits. By investing this money, we earn returns for our customers.

Claims and benefits
We pay out claims, benefits, and retirement plan withdrawals, and with the remainder we cover our expenses, fund new investments, and generate profits for our shareholders.

Value created in 2021
€62 billion paid out to customers in claims, benefits and retirement plan withdrawals
€509 million paid out to investors in dividend and interest payments
€178 billion invested in responsible investment solutions
€9.5 million spent on training and career development
€9.7 million in support for local communities

For further information on Aegon’s long-term value creation, please refer to Aegon’s 2021 Integrated Annual Report
Sharing value with our customers

Aegon’s investment, protection, and retirement solutions support our customers as they live longer and healthier lives. Our solutions protect our customers from the unexpected, help them to manage their long-term savings by accumulating and using their wealth, and preserve it for future generations.

€62 billion paid out to customers in claims, benefits and retirement plan withdrawals

Source: Aegon’s 2021 Integrated Annual Report
Sharing value with our employees

Over 22,600 employees (June 30, 2022)

- Total employment costs in 2021
  - €1.9 billion
  - 0.6
  - 1.3

- Salaries
- Benefits

34% female representation among senior management
50% of Aegon’s workforce in 2021 are women

A positive view on longevity will fundamentally shift our company culture and our values and behaviors. Employees are a key part of our success as a company, and we want them to share in that success. As our business progresses and grows, we are better able to provide fulfilling careers, advancement opportunities, and development.

Source: Aegon’s 2021 Integrated Annual Report
## Sharing value with our partners and suppliers

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<th>Omni-channel</th>
<th>approach towards our customers</th>
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<tr>
<td>€6.1 billion</td>
<td>Commissions paid to brokers and other intermediaries, and premiums paid to reinsurers</td>
</tr>
<tr>
<td>€1.7 billion</td>
<td>Total spend on goods and services in 2021</td>
</tr>
</tbody>
</table>

Aegon’s business partners include distributors, joint venture partners, reinsurers, sourcing partners, and suppliers of goods and services. Our goal is to cultivate positive long-term relationships that benefit our business and allow our partners to develop and grow theirs. To do so, we make sure to offer fair and competitive rewards for the services they provide.

Source: Aegon’s 2021 Integrated Annual Report
Sharing value with our investors

- **€509 million** paid out to investors in dividend and interest payments in 2021\(^1\)
- **A+** financial strength rating by S&P Global\(^2\)
- **2** listings – Euronext Amsterdam & New York stock exchange

Aegon seeks to provide a consistent and attractive return on investment to its investors around the world, based on a resilient and sustainable business model. This includes paying regular capital distributions to our equity investors, who may also derive value from the performance of our shares, while our bondholders derive value from regular interest payments.

\(^1\) Source: Aegon’s 2021 Integrated Annual Report
\(^2\) A+ rating applies to Aegon USA, Aegon the Netherlands and Aegon UK. For more information, please visit our corporate website.
Taking our responsibility as investor and asset manager

At Aegon, we recognize our responsibility to ensure our investments do not negatively affect society or the planet. We apply this ethos to our own general account investments and use our influence to encourage similar standards in the investment decisions of our customers. By taking an active approach to responsible investment, we seek to minimize risks to our business and explore ways to serve the interests of our customers and society at large.

**Engagement activity**
(By theme, in 2020)

- Environmental: 31%
- Social: 19%
- Governance: 38%
- General disclosure: 11%

596 companies

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**Responsible Investment Framework**

<table>
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<th>ESG integration</th>
<th>Material ESG factors are fundamental to our investment decision-making across all Aegon Asset Management portfolios.</th>
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<tbody>
<tr>
<td>Active ownership</td>
<td>We actively engage with investee companies to help improve their ESG profile and address sustainability issues.</td>
</tr>
<tr>
<td>Solutions</td>
<td>Aegon Asset Management provides a range of responsible investment solutions to pursue ESG objectives alongside financial returns.</td>
</tr>
</tbody>
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1) Percentages may not sum to 100 due to rounding

Source: Aegon’s 2021 Integrated Annual Report
How we share value with wider society

- **6,806 hours** of volunteer hours in 2021 by employees to work with local communities
- **€381 million** of corporate and local tax paid in 2021
- **€9.7 million** in support for local communities in 2021

Our products and services enable individuals to save for their own retirement, reducing future burdens on public pension systems and increasing financial stability in our society. More widely, we strive to add value to the communities where we operate through tax payments, charitable donations, and volunteer work. Where possible, we seek to ensure a positive environmental impact, whether through our direct operations or our investment activities.

Source: Aegon’s 2021 Integrated Annual Report
An international financial services group
# Focusing on three core markets, three growth markets, one global asset manager

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<th>Core markets</th>
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<th>Growth markets</th>
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<tr>
<td><strong>US</strong></td>
<td>•</td>
<td><strong>Spain / Portugal</strong></td>
<td>•</td>
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<tr>
<td><strong>NL</strong></td>
<td>•</td>
<td><strong>China</strong></td>
<td>•</td>
</tr>
<tr>
<td><strong>UK</strong></td>
<td>•</td>
<td><strong>Brazil</strong></td>
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- **US**
  - Large, established investment, protection, and retirement markets

- **NL**
  - Benefiting from structural tailwinds towards defined contribution pensions
  - Aegon has leading positions

- **UK**

- **Spain / Portugal**
  - Fast-growing businesses, under-penetrated markets

- **China**
  - Aegon has successful partnerships

- **Brazil**
  - Potentially developing into new core markets

### Global asset management
- Strong investment capabilities
- Key enabler of success in core and growth markets
North America at a glance

What we do
Providing a broad range of life insurance and investment products, individual and group pension plans, as well as asset management services

Our brand
Mainly operating under the Transamerica brand, with a history dating back to the mid-19th century

Customers
Diverse & targeted distribution to better align with its 17.5 million customers in the Americas (December 31, 2021)

Employees
Over 7,100 employees (June 30, 2022)

Operating result
(Full year 2021)

USD 932 million*

* Operating result for Aegon Americas is US + Brazil. As of January 1, 2022, Brazil is reported as part of Aegon International.
Source: Aegon’s 2021 Integrated Annual Report and 2Q 2022 results release
The Netherlands at a glance

What we do
In the Netherlands, Aegon is one of the best-known names in the Dutch financial sector, and a leading provider of life insurance, long-term savings, and pension and annuity solutions. Our operations in the Netherlands also include banking, general insurance and mortgages.

Locations
The Hague, Leeuwarden, Groningen

Customers
2.7 million customers in the Netherlands (December 31, 2021)

Employees
Almost 3,600 employees (June 30, 2022)

Operating result
(Full year 2021)

Source: Aegon’s 2021 Integrated Annual Report and 2Q 2022 results release
Aegon UK at a glance

What we do
In the United Kingdom, Aegon provides solutions for retirement, workplace savings, investing, and protection. Aegon UK holds leading positions in the retirement and savings markets in both the workplace and retail segments.

Locations
Edinburgh, London, Peterborough and Witham

Customers
3.9 million customers in the United Kingdom  
(December 31, 2021)

Employees
Almost 2,600 employees  
(June 30, 2022)

Operating result
(Full year 2021)

GBP 158 million

Source: Aegon’s 2021 Integrated Annual Report and 2Q 2022 results release
Aegon International at a glance

What we do
Aegon International’s main business lines are life insurance, savings, pensions, asset management, general insurance and accident & health.

Geographical footprint
Aegon International consists of Aegon’s growth markets Brazil\(^1\), China, and Spain & Portugal, Aegon’s business in Central & Eastern Europe\(^2\), and the high-net-worth insurance business, as well as some smaller ventures in Asia.

Customers
7.9 million customers in the units of Aegon International (December 31, 2021)

Employees
Over 6,600 employees (June 30, 2022)

Operating result
(Full year 2021)

EUR 145 million

- Spain & Portugal: 75%
- China: 24%
- TLB: 77%
- Others: -31%

Source: Aegon’s 2021 Integrated Annual Report and 2Q 2022 results release

\(^1\) Effective January 1, 2022, Mongeral Aegon Group in Brazil is reported as part of Aegon International.

\(^2\) In November 2020, Aegon announced the sale of its businesses in Central & Eastern Europe to Vienna Insurance Group AG Wiener Versicherung Gruppe. The divestment of Aegon’s Hungarian businesses and Aegon’s Turkish business were completed in March and April 2022 respectively. The sales of Aegon’s businesses in Poland and Romania are expected to be completed in the course of 2022, subject to required local regulatory approvals.
Aegon Asset Management at a glance

What we do
Aegon Asset Management is an active global investment business that manages and advises on assets for a global client base.

Geographical footprint
Aegon Asset Management has offices in the United States, the Netherlands, the United Kingdom, Hong Kong, Japan, Germany, Hungary and Spain.

Distribution
The variety of sales and distribution channels we have in the Americas, Europe, and Asia include affiliated companies, direct to institutional clients, independent investment advisors, investment consultants, joint ventures and third-party investment platforms.

Employees
Over 1,680 employees (June 30, 2022)

Assets under management
Total assets under management of EUR 315 billion (June 30, 2022)

Operating result
(Full year 2021)
EUR 253 million

Source: Aegon’s 2021 Integrated Annual Report; 2Q 2022 results release
Aegon’s Management Board*

Lard Friese  
CEO

Matt Rider  
CFO

Duncan Russell  
Chief Transformation Officer

Astrid Jäkel  
Chief Risk Officer

Will Fuller  
President & CEO Transamerica

Allegra van Hövell-Patrizi  
CEO Aegon the Netherlands

Mike Holliday-Williams  
CEO Aegon UK

Marco Keim  
CEO International

Bas NieuweWeme  
CEO AAM

Onno van Klinken  
General Counsel

Elisabetta Caldera  
Chief Human Resources Officer

Deborah Waters  
Chief Technology Officer