

# Aegon N.V. Financial and Non-Financial Reporting 2021: Mapping to the Sustainability Accounting Standards Board (SASB)

Supplementing our non-financial disclosures in the Aegon Integrated Report 2021, Aegon N.V. has additionally mapped of its disclosures against the Sustainability Accounting Standards Board (SASB) 'Insurance' standard for the 'Financials Sector', which is most applicable to our business activities.

## Insurance

### *Transparent Information & Fair Advice for Customers*

Metric	Response
FN-IN-270a.1 Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	Aegon's Integrated Annual Report 2021 (Note 45 Commitments and contingencies) discloses material legal proceedings. ( <a href="#">pages 260-263</a> ).
FN-IN-270a.2 Complaints-to-claims ratio	As this is not a metric tracked by our supervisory authorities, Aegon does not collect data for or report on this metric. Please note that Aegon does record and report the total number of customer complaints. For this, please refer to Aegon's Integrated Annual Report 2021, 'Non-financial information, Customers, Total customer complaints' ( <a href="#">page 382</a> ).
FN-IN-270a.3 Customer retention rate	As this is not a metric tracked by our supervisory authorities, Aegon does not collect data for or report on this metric. Please note that Aegon does record and publish some information regarding customers numbers, as the total number of customers and the new customers per year. For this, please refer to Aegon's Integrated Annual Report 2021, 'Non-financial information, Customers, New customers' ( <a href="#">page 382</a> ).
FN-IN-270a.4 Description of approach to informing customers about products	Aegon's Integrated Annual Report 2021 'Additional information' ( <a href="#">pages 301-325</a> ) describes our various product lines by operating segment. In addition, Aegon provides product information to our customers at the point of sale and through the lifetime of the contracts both through direct information and on our website in line with the requirements set out in our (internal) Market Conduct Compliance Policy. The information provided follows local rules and regulations, such as the Insurance Distribution Directive (IDD) and Markets in Financial Instruments Directive (MiFID) for European entities and SEC Fiduciary standards and State Insurance Regulations for US entities.

## ***Incorporation of Environmental, Social, and Governance Factors in Investment Management (& Advisory)***

Metric	Response
FN-IN-410a.1 Total invested assets, by industry and asset class	<p>Aegon's Integrated Annual Report 2021 Note 5 'Segment Information' provides a breakdown of all assets under administration (<a href="#">page 185</a>). Note 22 'Investments' (<a href="#">pages 199-200</a>) and Note 24 'Derivatives' (<a href="#">pages 202-205</a>) provide further detail. Note 4 'Financial Risks' (<a href="#">pages 156-176</a>) provides various splits of credit risk exposure, including sectoral splits.</p> <p>In addition, on <a href="#">pages 376-378</a> the total General Account is split per asset class and sectors; including weighted carbon intensity and absolute footprint per fixed income sector.</p>
FN-IN-410a.2 Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	<p>Aegon's overall approach to incorporating ESG in investment processes is described in the Aegon N.V. Responsible Investment Policy (<a href="#">page 4 and beyond</a>), applicable to all General Account assets of Aegon business units where Aegon has management control.</p> <p>Aegon Asset Management's approach to incorporating ESG in investment processes is described in the Aegon AM Responsible Investment Framework (<a href="#">page 4</a>), applicable to all investment processes and strategies.</p>

## ***Policies Designed to Incentivize Responsible Behavior***

Metric	Response
FN-IN-410b.1 Net premiums written related to energy efficiency and low carbon technology	Aegon is predominantly a life insurance company and therefore the link between net premiums written and energy efficiency, as well as low carbon technology, is not being measured.
FN-IN-410b.2 Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	Aegon incentivizes its customers through lower premiums for Life, Health and P&C insurance for behavior promoting health and safety. For Life and Health products this is tied to lifestyle and health markers (for example through non-smoking tariffs), while for P&C we look for example in car insurance at past claims of the individual consumer. We refer to <a href="#">page 26</a> of Aegon's Integrated Annual Report 2020 for more information on a current pilot where automation is used to reward costumers that show less risky behavior with a better adjusted rate class.

## Environmental Risk Exposure

Metric	Response
FN-IN-450a.1 Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Aegon currently has no material exposure to catastrophe insurance. Although we do sell home insurance, this is well diversified across the Netherlands, Hungary and Spain. We also use excess of loss reinsurance to protect against weather-related catastrophes in these regions.
FN-IN-450a.2 Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	See response to previous requirement (FN-IN-450a.1).
FN-IN-450a.3 Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	Aegon has no material exposure to products that incorporate the catastrophic environmental risks described. Although we do sell home insurance, this is well diversified across the Netherlands, Hungary and Spain. We also use excess of loss reinsurance to protect against weather related catastrophes in these regions. Climate risks are considered as per the description in our TCFD report, including in underwriting, ORSA and scenario analysis. See the Aegon Integrated Annual Report 2021, Non-financial information, Frameworks and initiatives, Task-force on Climate-related Financial Disclosures ( <a href="#">pages 373-375</a> ).

## Systemic Risk Management

Metric	Response
FN-IN-550a.1 Exposure to derivative instruments by category: (1) total potential exposure to non centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	See Aegon Integrated Annual Report 2021, Note 4 'Financial Risks' ( <a href="#">page 156</a> ) for general account exposure to derivatives, the types of collateral and the resulting net positions. On pages <a href="#">157</a> , <a href="#">161</a> and <a href="#">172</a> more information on central clearing houses is given. Furthermore, Notes 46 'Transfers of financial assets' and 47 'Offsetting, enforceable master netting arrangements and similar agreements' provide more details on collateral and netting arrangements' ( <a href="#">pages 263-266</a> ).
FN-IN-550a.2 Total fair value of securities lending collateral assets	See Aegon Integrated Annual Report 2021 Note 46 'Transfers of financial assets' ( <a href="#">pages 263-265</a> ).

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FN-IN-550a.3 Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities

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See Aegon Integrated Annual Report 2021 'Capital and liquidity management' ([page 78](#)) and Note 4 'Financial Risks' ([page 156](#)).

**Activity**

Metric	Response
FN-IN-000.A Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	See Aegon Integrated Annual Report 2021, note 6 'Premium income and premiums paid to reinsurers' ( <a href="#">page 186</a> ). See also Annual Report on Form 20-F 2021, Schedule IV ( <a href="#">page 289</a> ) for total Euro amount of policies in force.

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