

The information included in the following sheets of this Excel file forms an integral part of the Aegon press release on the Q3 results 2015 as published on November 12, 2015.

Cautionary note regarding non-IFRS measures

This document includes the following non-IFRS financial measures: underlying earnings before tax, income tax, income before tax and market consistent value of new business. These non-IFRS measures are calculated by consolidating on a proportionate basis Aegon's joint ventures and associated companies. The reconciliation of these measures, except for market consistent value of new business, to the most comparable IFRS measure is provided in note 3 'Segment information' of Aegon's Condensed Consolidated Interim Financial Statements. Market consistent value of new business is not based on IFRS, which are used to report Aegon's primary financial statements and should not be viewed as a substitute for IFRS financial measures. Aegon may define and calculate market consistent value of new business differently than other companies. Aegon believes that these non-IFRS measures, together with the IFRS information, provide meaningful information about the underlying operating results of Aegon's business including insight into the financial measures that senior management uses in managing the business. In addition, return on equity is a ratio using a non-GAAP measure and is calculated by dividing the net underlying earnings after cost of leverage by the average shareholders' equity excluding the revaluation reserve and the reserves related to defined benefit plans.

Local currencies and constant currency exchange rates

This document contains certain information about Aegon's results, financial condition and revenue generating investments presented in USD for the Americas and GBP for the United Kingdom, because those businesses operate and are managed primarily in those currencies. Certain comparative information presented on a constant currency basis eliminates the effects of changes in currency exchange rates. None of this information is a substitute for or superior to financial information about Aegon presented in EUR, which is the currency of Aegon's primary financial statements.

Forward-looking statements

The statements contained in this document that are not historical facts are forward-looking statements as defined in the US Private Securities Litigation Reform Act of 1995. The following are words that identify such forward-looking statements: aim, believe, estimate, target, intend, may, expect, anticipate, predict, project, counting on, plan, continue, want, forecast, goal, should, would, is confident, will, and similar expressions as they relate to Aegon. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Aegon undertakes no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which merely reflect company expectations at the time of writing. Actual results may differ materially from expectations conveyed in forward-looking statements due to changes caused by various risks and uncertainties. Such risks and uncertainties include but are not limited to the following:

- o Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- o Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in Aegon's fixed income investment portfolios;
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities Aegon holds; and
 - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that Aegon holds;
- o Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties;
- o Consequences of a potential (partial) break-up of the euro;
- o The frequency and severity of insured loss events;
- o Changes affecting longevity, mortality, morbidity, persistence and other factors that may impact the profitability of Aegon's insurance products;
- o Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations;
- o Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels;
- o Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- o Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- o Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- o Changes in laws and regulations, particularly those affecting Aegon's operations, ability to hire and retain key personnel, the products Aegon sells, and the attractiveness of certain products to its consumers;
- o Regulatory changes relating to the insurance industry in the jurisdictions in which Aegon operates;
- o Changes in customer behavior and public opinion in general related to, among other things, the type of products also Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations;
- o Acts of God, acts of terrorism, acts of war and pandemics;
- o Changes in the policies of central banks and/or governments;
- o Lowering of one or more of Aegon's debt ratings issued by recognized rating organizations and the adverse impact such action may have on Aegon's ability to raise capital and on its liquidity and financial condition;
- o Lowering of one or more of insurer financial strength ratings of Aegon's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability and liquidity of its insurance subsidiaries;
- o The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- o Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business;
- o As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt Aegon's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- o Customer responsiveness to both new products and distribution channels;
- o Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- o Changes in accounting regulations and policies or a change by Aegon in applying such regulations and policies, voluntarily or otherwise, may affect Aegon's reported results and shareholders' equity;
- o The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- o Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business; and
- o Aegon's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving and excess capital and leverage ratio management initiatives.

Further details of potential risks and uncertainties affecting Aegon are described in its filings with the Netherlands Authority for the Financial Markets and the US Securities and Exchange Commission, including the Annual Report. These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, Aegon expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Aegon's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Key performance indicators									
<i>amounts in EUR millions</i> ^{b)}	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax	1	436	549	(21)	291	*	1,453	1,303	*
Net income / (loss)		(524)	350	-	52	-	142	787	(82)
Sales	2	2,604	2,442	7	2,333	12	7,796	6,485	20
Market consistent value of new business	3	125	183	(31)	192	(35)	448	636	(30)
Return on equity	4	6.8%	8.2%	(18)	4.9%	*	7.3%	7.3%	*

Financial overview									
EUR millions	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax									
Americas		243	358	(32)	134	81	891	767	16
The Netherlands		135	136	(1)	127	6	402	386	4
United Kingdom		27	34	(21)	28	(2)	100	86	16
New Markets		69	62	12	40	74	183	163	12
Holding and other		(38)	(41)	8	(37)	(3)	(122)	(99)	(22)
Underlying earnings before tax		436	549	(21)	291	50	1,453	1,303	12
Fair value items		(103)	(293)	65	(296)	65	(554)	(675)	18
Realized gains / (losses) on investments		36	134	(73)	85	(58)	288	392	(27)
Net impairments		(12)	7	-	5	-	(15)	(6)	(158)
Other income / (charges)		(950)	(11)	-	(29)	-	(961)	(49)	-
Run-off businesses		28	3	-	(31)	-	38	(18)	-
Income before tax		(565)	389	-	23	-	249	947	(74)
Income tax		41	(39)	-	29	43	(107)	(160)	33
Net income / (loss)		(524)	350	-	52	-	142	787	(82)
Net income / (loss) attributable to:									
Equity holders of Aegon N.V.		(524)	350	-	52	-	141	787	(82)
Non-controlling interests		-	-	(45)	-	(33)	-	-	-
Net underlying earnings		355	433	(18)	235	51	1,132	987	15
Commissions and expenses		1,510	1,761	(14)	1,398	8	4,984	4,296	16
of which operating expenses	9	912	923	(1)	826	10	2,737	2,415	13
New life sales									
Life single premiums		1,165	1,062	10	1,806	(35)	3,649	4,115	(11)
Life recurring premiums annualized		319	411	(23)	372	(14)	1,139	1,111	3
Total recurring plus 1/10 single		435	518	(16)	552	(21)	1,504	1,522	(1)
New life sales									
Americas	10	148	158	(6)	141	5	447	382	17
The Netherlands		24	25	(1)	99	(75)	87	169	(49)
United Kingdom		194	263	(26)	250	(22)	726	777	(7)
New Markets	10	68	72	(5)	61	11	245	194	26
Total recurring plus 1/10 single		435	518	(16)	552	(21)	1,504	1,522	(1)
New premium production accident and health insurance		212	228	(7)	241	(12)	747	737	1
New premium production general insurance		18	20	(11)	16	10	59	51	18
Gross deposits (on and off balance)									
Americas	10	7,868	9,069	(13)	7,053	12	28,488	24,085	18
The Netherlands		1,000	1,116	(10)	716	40	3,679	1,793	105
United Kingdom		71	88	(20)	90	(21)	239	214	12
New Markets	10	10,455	6,496	61	7,382	42	22,449	15,655	43
Total gross deposits		19,394	16,769	16	15,242	27	54,855	41,746	31
Net deposits (on and off balance)									
Americas	10	711	1,913	(63)	457	55	7,028	5,672	24
The Netherlands		230	355	(35)	338	(32)	1,381	647	113
United Kingdom		39	54	(27)	57	(31)	135	123	11
New Markets	10	3,564	975	-	2,945	21	6,814	2,706	152
Total net deposits excluding run-off businesses		4,544	3,296	38	3,797	20	15,358	9,147	68
Run-off businesses		(294)	(111)	(166)	(265)	(11)	(618)	(1,047)	41
Total net deposits / (outflows)		4,250	3,185	33	3,532	20	14,741	8,100	82

Revenue-generating investments					
	Sep. 30, 2015	Jun. 30, 2015	%	Dec. 31, 2014	%
Revenue-generating investments (total)	635,458	645,017	(1)	558,328	14
Investments general account	160,830	158,956	1	153,653	5
Investments for account of policyholders	193,562	205,903	(6)	191,467	1
Off balance sheet investments third parties	281,066	280,158	-	213,208	32

Financial overview, Q3 2015 geographically

EUR millions	Americas	The Netherlands	United Kingdom	New Markets	Holding, other activities & eliminations	Total
Underlying earnings before tax by line of business						
Life	90	81	14	27	-	211
Individual savings and retirement products	70	-	-	(3)	-	67
Pensions	83	47	13	3	-	145
Non-life	-	1	-	3	-	4
Asset Management	-	-	-	40	-	40
Other	-	6	-	-	(38)	(32)
Underlying earnings before tax	243	135	27	69	(38)	436
Fair value items	(146)	(1)	34	7	3	(103)
Realized gains / (losses) on investments	2	32	1	1	-	36
Net impairments	(5)	(6)	-	(1)	-	(12)
Other income / (charges)	(909)	-	3	(43)	-	(950)
Run-off businesses	28	-	-	-	-	28
Income before tax	(789)	160	65	34	(35)	(565)
Income tax	73	(34)	(4)	(8)	13	41
Net income / (loss)	(716)	126	62	26	(22)	(524)
Net underlying earnings	205	104	24	46	(25)	355

Employee numbers

	Sep. 30, 2015	Jun. 30, 2015	Dec. 31, 2014
Employees	28,675	28,241	28,602
of which agents	5,642	5,207	5,713
of which Aegon's share of employees in joint ventures and associates	1,694	1,694	1,614

Americas									
USD millions	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax by line of business									
Life insurance		91	68	34	(259)	-	160	(81)	-
Accident & health insurance		8	58	(87)	4	117	103	135	(24)
Life & protection		99	126	(21)	(256)	-	262	54	-
Retirement plans		67	72	(7)	69	(4)	207	196	6
Mutual funds		13	11	13	13	(3)	34	36	(5)
Variable annuities		83	127	(34)	298	(72)	367	527	(30)
Fixed annuities		(18)	37	-	7	-	47	117	(60)
Stable value solutions		25	25	(1)	27	(7)	76	82	(7)
Investments & retirement		170	272	(38)	415	(59)	731	957	(24)
Canada		-	-	-	12	-	-	26	-
Latin America		1	(2)	-	1	(23)	-	3	-
Underlying earnings before tax		270	396	(32)	172	57	993	1,040	(4)
Fair value items		(163)	(321)	49	(213)	24	(585)	(442)	(33)
Realized gains / (losses) on investments		2	(28)	-	18	(89)	(58)	101	-
Net impairments		(6)	10	-	28	-	-	53	-
Other income / (charges)		(1,014)	-	-	(36)	-	(1,014)	(47)	-
Run-off businesses		31	3	-	(43)	-	43	(25)	-
Income before tax		(880)	60	-	(73)	-	(623)	681	-
Income tax		81	29	177	73	12	77	(84)	-
Net income / (loss)		(798)	89	-	(1)	-	(546)	596	-
Net underlying earnings		228	308	(26)	139	64	771	746	3
Commissions and expenses		952	1,197	(20)	1,036	(8)	3,296	3,291	-
of which operating expenses		468	453	3	464	1	1,371	1,388	(1)
New life sales	10								
Life single premiums		33	34	(2)	85	(61)	111	231	(52)
Life recurring premiums annualized		162	171	(5)	180	(10)	487	495	(2)
Total recurring plus 1/10 single		165	175	(5)	188	(12)	498	518	(4)
Life & protection		154	161	(5)	156	(2)	465	434	7
Canada		-	-	-	19	-	-	53	-
Latin America		11	13	(13)	13	(11)	33	31	7
Total recurring plus 1/10 single		165	175	(5)	188	(12)	498	518	(4)
New premium production accident and health insurance		221	237	(7)	306	(28)	787	953	(17)
Gross deposits (on and off balance) by line of business	10								
Life & protection		2	2	(10)	3	(42)	5	7	(24)
Retirement plans		5,648	6,574	(14)	5,028	12	21,506	21,457	-
Mutual funds		1,228	1,222	1	1,254	(2)	3,759	3,417	10
Variable annuities		1,806	2,126	(15)	2,903	(38)	6,272	7,416	(15)
Fixed annuities		63	70	(11)	84	(25)	213	243	(12)
Investments & retirement		8,744	9,992	(12)	9,268	(6)	31,750	32,532	(2)
Canada		-	-	-	30	-	-	93	-
Latin America		3	3	(5)	4	(29)	9	13	(32)
Total gross deposits		8,749	9,996	(12)	9,305	(6)	31,764	32,645	(3)
Net deposits (on and off balance) by line of business	10								
Life & protection		(9)	(9)	5	(17)	48	(30)	(36)	16
Retirement plans		622	2,053	(70)	883	(30)	7,274	8,153	(11)
Mutual funds		2	117	(98)	239	(99)	(47)	597	-
Variable annuities		565	378	50	1,795	(68)	1,954	4,125	(53)
Fixed annuities		(395)	(452)	13	(552)	28	(1,312)	(1,991)	34
Stable value solutions		-	-	-	(1,746)	-	-	(2,940)	-
Investments & retirement		795	2,096	(62)	618	29	7,868	7,943	(1)
Canada		-	-	-	(61)	-	-	(225)	-
Latin America		(1)	-	-	-	-	(1)	6	-
Total net deposits excluding run-off businesses		785	2,086	(62)	541	45	7,836	7,688	2
Run-off businesses		(328)	(121)	(170)	(348)	6	(689)	(1,420)	51
Total net deposits / (outflows)		457	1,965	(77)	193	137	7,147	6,268	14

Revenue-generating investments

	Sep. 30, 2015	Jun. 30, 2015	%	Dec. 31, 2014	%
Revenue-generating investments (total)	374,282	384,480	(3)	379,914	(1)
Investments general account	97,613	95,774	2	101,067	(3)
Investments for account of policyholders	107,575	113,015	(5)	110,287	(2)
Off balance sheet investments third parties	169,093	175,691	(4)	168,561	-

The Netherlands									
<i>EUR millions</i>	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax by line of business									
Life and Savings		81	80	-	82	(2)	242	234	4
Pensions		47	53	(12)	40	17	155	136	14
Non-life		1	(1)	-	-	-	(8)	4	-
Distribution		6	3	89	5	25	13	13	7
Underlying earnings before tax		135	136	(1)	127	6	402	386	4
Fair value items		(1)	(117)	99	(101)	99	34	(268)	-
Realized gains / (losses) on investments		32	101	(68)	52	(39)	273	183	49
Net impairments		(6)	(3)	(105)	(2)	(150)	(14)	(7)	(104)
Other income / (charges)		-	-	-	(6)	-	(22)	(14)	(57)
Income before tax		160	117	36	70	128	674	281	140
Income tax		(34)	(26)	(31)	(26)	(30)	(153)	(62)	(147)
Net income / (loss)		126	91	38	44	187	521	219	138
Net underlying earnings		104	106	(2)	98	7	312	300	4
Commissions and expenses		243	263	(8)	249	(2)	781	766	2
of which operating expenses		193	200	(4)	195	(1)	603	575	5
New life sales									
Life single premiums		199	144	38	984	(80)	600	1,560	(62)
Life recurring premiums annualized		5	10	(55)	1	-	27	13	111
Total recurring plus 1/10 single		24	25	(1)	99	(75)	87	169	(49)
Life and Savings		6	7	(3)	6	10	25	27	(8)
Pensions		18	18	-	93	(81)	62	141	(56)
Total recurring plus 1/10 single		24	25	(1)	99	(75)	87	169	(49)
New premium production accident and health insurance		1	2	(50)	1	(17)	8	8	(2)
New premium production general insurance		7	7	1	6	31	22	20	10
Mortgages production		1,499	1,200	25	1,444	4	3,877	3,912	(1)
Gross deposits (on and off balance) by line of business									
Life and Savings		886	1,073	(17)	698	27	3,496	1,740	101
Pensions		114	43	168	18	-	183	53	-
Total gross deposits		1,000	1,116	(10)	716	40	3,679	1,793	105
Net deposits (on and off balance) by line of business									
Life and Savings		116	312	(63)	319	(64)	1,198	594	102
Pensions		114	43	168	18	-	183	53	-
Total net deposits / (outflows)		230	355	(35)	338	(32)	1,381	647	113

Revenue-generating investments

	Sep. 30, 2015	Jun. 30, 2015	%	Dec. 31, 2014	%
Revenue-generating investments (total)	80,864	81,547	(1)	81,974	(1)
Investments general account	53,530	53,016	1	51,898	3
Investments for account of policyholders	26,470	27,700	(4)	29,209	(9)
Off balance sheet investments third parties	863	831	4	868	(1)

United Kingdom									
<i>GBP millions</i>	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax by line of business									
Life		10	20	(50)	18	(43)	45	56	(21)
Pensions		9	4	109	4	113	28	14	106
Underlying earnings before tax		19	25	(21)	22	(12)	72	70	3
Fair value items		25	(5)	-	-	-	3	(13)	-
Realized gains / (losses) on investments		-	40	(99)	7	(94)	41	100	(58)
Other income / (charges)	5	2	(8)	-	(8)	-	9	(10)	-
Income before tax		47	51	(9)	21	126	127	147	(14)
Income tax attributable to policyholder return		5	8	(38)	(5)	-	(2)	(21)	88
Income before income tax on shareholders return		52	59	(13)	15	-	124	126	(1)
Income tax on shareholders return		(7)	(4)	(78)	4	-	(12)	(10)	(24)
Net income / (loss)		44	55	(19)	20	126	112	116	(3)
Net underlying earnings		17	27	(38)	25	(32)	70	73	(4)
Commissions and expenses		124	128	(3)	148	(16)	384	435	(12)
of which operating expenses		63	66	(5)	83	(24)	193	237	(19)
New life sales	6								
Life single premiums		397	385	3	387	3	1,176	1,294	(9)
Life recurring premiums annualized		99	151	(35)	160	(38)	410	502	(18)
Total recurring plus 1/10 single		139	190	(27)	199	(30)	528	631	(16)
Life		13	14	(9)	13	(4)	39	40	(3)
Pensions		126	176	(28)	185	(32)	489	591	(17)
Total recurring plus 1/10 single		139	190	(27)	199	(30)	528	631	(16)
New premium production accident and health insurance		-	-	-	-	-	-	1	-
Gross deposits (on and off balance) by line of business									
Savings		51	64	(21)	72	(30)	174	173	-
Total gross deposits		51	64	(21)	72	(30)	174	173	-
Net deposits (on and off balance) by line of business									
Variable annuities		(11)	(13)	17	(16)	31	(40)	(54)	27
Savings		39	52	(25)	62	(37)	138	153	(10)
Total net deposits / (outflows)		28	39	(28)	46	(39)	98	99	(1)
Platform assets under administration (balance end of period)		5,327	4,635	15	2,350	127	5,327	2,350	127

Revenue-generating investments					
	Sep. 30, 2015	Jun. 30, 2015	%	Dec. 31, 2014	%
Revenue-generating investments (total)	57,575	59,698	(4)	60,479	(5)
Investments general account	10,036	10,009	-	10,249	(2)
Investments for account of policyholders	46,987	49,149	(4)	49,788	(6)
Off balance sheet investments third parties	552	540	2	443	25

New Markets									
<i>EUR millions</i>	Notes	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Underlying earnings before tax									
Central & Eastern Europe		8	10	(14)	16	(47)	23	53	(56)
Asia		18	2	-	(19)	-	17	(13)	-
Spain & Portugal		3	4	(19)	7	(56)	10	26	(63)
Variable Annuities Europe		-	(1)	86	3	-	-	7	(97)
Aegon Asset Management		40	47	(16)	33	22	132	89	48
Underlying earnings before tax		69	62	12	40	74	183	163	12
Fair value items		7	(3)	-	-	-	(1)	8	-
Realized gains / (losses) on investments		1	4	(71)	8	(88)	10	12	(16)
Net impairments		(1)	1	-	(14)	95	(2)	(38)	96
Other income / (charges)		(43)	-	-	14	-	(43)	13	-
Income before tax		34	63	(47)	48	(29)	148	157	(6)
Income tax		(8)	(24)	69	(12)	39	(54)	(44)	(21)
Net income / (loss)		26	39	(33)	35	(26)	94	113	(17)
Net income / (loss) attributable to:									
Equity holders of Aegon N.V.		26	39	(33)	35	(26)	93	113	(17)
Non-controlling interests		-	-	(45)	-	(33)	-	-	-
Net underlying earnings		46	38	20	25	84	114	114	-
Commissions and expenses		293	297	(1)	226	30	885	699	27
of which operating expenses		198	209	(5)	166	19	600	485	24
New life sales									
Life single premiums	10	383	353	8	269	42	1,332	791	68
Life recurring premiums annualized		30	37	(18)	34	(13)	112	115	(3)
Total recurring plus 1/10 single		68	72	(5)	61	11	245	194	26
Life		68	72	(5)	61	11	245	194	26
Total recurring plus 1/10 single		68	72	(5)	61	11	245	194	26
Central & Eastern Europe		19	22	(14)	25	(24)	69	74	(7)
Asia		42	40	5	27	54	147	85	73
Spain & Portugal		8	10	(26)	9	(18)	30	36	(18)
Total recurring plus 1/10 single		68	72	(5)	61	11	245	194	26
New premium production accident and health insurance		11	10	11	8	37	33	25	31
New premium production general insurance		10	12	(18)	10	(1)	38	31	23
Gross deposits (on and off balance)									
Central & Eastern Europe	10	57	55	3	46	22	165	161	3
Asia		52	91	(43)	120	(57)	345	373	(7)
Spain & Portugal		3	4	(33)	8	(66)	12	10	30
Variable Annuities Europe		103	90	14	125	(17)	284	297	(4)
Aegon Asset Management		10,240	6,256	64	7,083	45	21,643	14,815	46
Total gross deposits		10,455	6,496	61	7,382	42	22,449	15,655	43
Net deposits (on and off balance)									
Central & Eastern Europe	10	17	(36)	-	24	(30)	4	(1,429)	-
Asia		40	73	(45)	113	(65)	303	353	(14)
Spain & Portugal		1	2	(71)	-	-	5	(2)	-
Variable Annuities Europe		2	(51)	-	30	(93)	(71)	-	-
Aegon Asset Management		3,505	988	-	2,778	26	6,574	3,784	74
Total net deposits / (outflows)		3,564	975	-	2,945	21	6,814	2,706	152

Revenue-generating investments

	Sep. 30, 2015	Jun. 30, 2015	%	Dec. 31, 2014	%
Revenue-generating investments (total)	140,837	133,841	5	84,251	67
Investments general account	5,891	5,549	6	4,806	23
Investments for account of policyholders	6,970	7,410	(6)	6,971	-
Off balance sheet investments third parties	127,977	120,881	6	72,474	77

Market consistent value of new business								
EUR millions, after tax	MCVNB					MCVNB		
	Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Americas	99	92	8	136	(27)	253	422	(40)
The Netherlands	17	68	(75)	35	(52)	125	134	(7)
United Kingdom	(9)	4	-	(5)	(76)	3	(6)	-
New Markets	19	19	(1)	27	(30)	67	86	(22)
Total	125	183	(31)	192	(35)	448	636	(30)

Modeled new business: APE									
EUR millions	Notes	Premium business APE					Premium business APE		
		Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Americas	7	343	367	(6)	367	(7)	1,136	1,072	6
The Netherlands		39	50	(23)	129	(70)	189	272	(30)
United Kingdom		194	263	(26)	251	(22)	726	778	(7)
New Markets		90	96	(6)	121	(25)	313	368	(15)
Total		666	776	(14)	867	(23)	2,364	2,490	(5)

Modeled new business: Deposits									
EUR millions	Notes	Deposit business Deposits					Deposit business Deposits		
		Q3 2015	Q2 2015	%	Q3 2014	%	YTD 2015	YTD 2014	%
Americas	7	6,263	8,313	(25)	6,607	(5)	20,655	16,321	27
New Markets		166	187	(11)	251	(34)	652	680	(4)
Total		6,429	8,500	(24)	6,858	(6)	21,306	17,001	25

MCVNB/PVNBP summary									
EUR millions	Notes	Premium business				Premium business			
		MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / APE	MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / APE
Americas	8	57	1,659	3.5	16.7	160	5,582	2.9	14.0
The Netherlands		21	1,715	1.2	54.1	140	4,914	2.8	73.9
United Kingdom		(9)	1,534	(0.6)	(4.8)	3	5,329	0.1	0.4
New Markets		21	649	3.2	22.9	75	2,282	3.3	24.0
Total		90	5,558	1.6	13.4	377	18,107	2.1	16.0

EUR millions	Notes	Deposit business				Deposit business			
		MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / Deposits	MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / Deposits
Americas	8	42	10,898	0.4	0.7	94	30,519	0.3	0.5
The Netherlands		(4)	209	(2.0)	-	(15)	1,418	(1.1)	-
New Markets		(2)	198	(0.9)	(1.1)	(8)	762	(1.1)	(1.2)
Total		36	11,305	0.3	0.6	70	32,698	0.2	0.3

Notes:

- 1) For segment reporting purposes underlying earnings before tax, net underlying earnings, commissions and expenses, operating expenses, income tax (including joint ventures (jv's) and associated companies), income before tax (including jv's and associated companies) and market consistent value of new business are calculated by consolidating on a proportionate basis the revenues and expenses of Aegon's joint ventures and Aegon's associates. Aegon believes that these non-IFRS measures provide meaningful information about the underlying results of Aegon's business, including insight into the financial measures that Aegon's senior management uses in managing the business. Among other things, Aegon's senior management is compensated based in part on Aegon's results against targets using the non-IFRS measures presented here. While other insurers in Aegon's peer group present substantially similar non-IFRS measures, the non-IFRS measures presented in this document may nevertheless differ from the non-IFRS measures presented by other insurers. There is no standardized meaning to these measures under IFRS or any other recognized set of accounting standards. Readers are cautioned to consider carefully the different ways in which Aegon and its peers present similar information before comparing them.
- Aegon believes the non-IFRS measures shown herein, when read together with Aegon's reported IFRS financial statements, provide meaningful supplemental information for the investing public to evaluate Aegon's business after eliminating the impact of current IFRS accounting policies for financial instruments and insurance contracts, which embed a number of accounting policy alternatives that companies may select in presenting their results (i.e. companies can use different local GAAPs to measure the insurance contract liability) and that can make the comparability from period to period difficult.
- For a definition of underlying earnings and the reconciliation from underlying earnings before tax to income before tax, being the most comparable IFRS measure, reference is made to Note 3 "Segment information" of Aegon's condensed consolidated interim financial statements.
- 2) Sales is defined as new recurring premiums plus 1/10 of single premiums plus 1/10 of gross deposits plus new premium production accident and health plus new premium production general insurance.
- 3) The present value, at point of sale, of all cashflows for new business written during the reporting period, calculated using approximate point of sale economics assumptions. Market consistent value of new business is calculated using a risk neutral approach, ignoring the investment returns expected to be earned in the future in excess of risk free rates (swap curves), with the exception of an allowance for liquidity premium. The Swap curve is extrapolated beyond the last liquid point to an ultimate forward rate. The market consistent value of new business is calculated on a post tax basis, after allowing for the time value financial options and guarantees, a market value margin for non-hedgeable financial and non-financial risks and the costs of non-hedgeable stranded capital.
- 4) Return on equity is a ratio using a non-GAAP measure and is calculated by dividing the net underlying earnings after cost of leverage by the average shareholders' equity excluding the revaluation reserve and the reserves related to defined benefit plans. The calculation of average shareholders' equity has changed as of January 1, 2015. Periodic RoE is based on the shareholders' equity at the beginning of the quarter and at the end of the quarter. YTD RoE is based on shareholders' equity at the beginning of the year and closing balances of all consecutive quarters. Comparative numbers for 2014 have been updated.
- 5) Included in other income/(charges) are charges made to policyholders with respect to income tax in the United Kingdom.
- 6) Includes production on investment contracts without a discretionary participation feature of which the proceeds are not recognized as revenues but are directly added to Aegon's investment contract liabilities.
- 7) APE = recurring premium + 1/10 single premium.
- 8) PVNBP: Present value of new business premiums (PVNBP) is the premiums for the new business sold during the reporting period, projected using assumptions and projection periods that are consistent with those used to calculate the market consistent value of new business, discounted back to point of sale using the swap curve (plus liquidity premium where applicable). The Swap curve is extrapolated beyond the last liquid point to an ultimate forward rate.
- 9) Reconciliation of operating expenses, used for segment reporting, to Aegon's IFRS based operating expenses.

	Q3 2015	YTD 2015
Employee expenses	568	1,693
Administrative expenses	305	917
Operating expenses for IFRS reporting	873	2,610
Operating expenses related to jv's and associates	39	127
Operating expenses in earnings release	912	2,737

- 10) New life sales, gross deposits and net deposits data include results from Aegon's joint ventures and Aegon's associates consolidated on a proportionate basis.
- 11) Operational free cash flows reflect the sum of the return on free surplus, earnings on in-force business, release of required surplus on in-force business reduced by new business first year strain and required surplus on new business. Operational free cash flows is defined as the capital generated in a local operating unit measured as the change in the local binding capital metric for that period and after investments in new business. Operational free cash flow is a non-IFRS financial measure that should not be confused with cash flow from operations or any other cash flow measure calculated in accordance with IFRS. Management believes that operational free cash flows provides meaningful information to investors regarding capital generated on a net basis by Aegon's operating subsidiaries that may be available at the holding company. Because elements of operational free cash flows are calculated in accordance with local solvency requirements rather than in accordance with any recognized body of accounting principles, there is no IFRS financial measure that is directly comparable to operational free cash flows.
- a) The calculation of the IGD (Insurance Group Directive) capital surplus and ratio are based on Solvency I capital requirements on IFRS for entities within the EU (Pillar 1 for Aegon UK), and local regulatory solvency measurements for non-EU entities. Specifically, required capital for the life insurance companies in the US is calculated as two times the upper end of the Company Action Level range (200%) as applied by the National Association of Insurance Commissioners in the US. The calculation of the IGD ratio excludes the available and required capital of the UK With-Profit funds. In the UK solvency surplus calculation the local regulator only allows the available capital number of the With-Profit funds included in overall local available capital to be equal to the amount of With-Profit funds' required capital.
- b) The results in this release are unaudited.

Currencies

Income statement items: average rate 1 EUR = USD 1.1150 (2014: USD 1.3554).

Income statement items: average rate 1 EUR = GBP 0.7272 (2014: GBP 0.8120).

Balance sheet items: closing rate 1 EUR = USD 1.1163 (2014: USD 1.2633; year-end 2014: USD 1.2101).

Balance sheet items: closing rate 1 EUR = GBP 0.7369 (2014: GBP 0.7792; year-end 2014: GBP 0.7760).

Kerncijfers								
<i>bedragen in EUR miljoenen</i>	Kw3 2015	Kw2 2015	%	Kw3 2014	%	9M 2015	9M 2014	%
Onderliggend resultaat voor belastingen	436	549	-21	291	*	1,453	1,303	*
Nettowinst / verlies	-524	350	-	52	-	142	787	-82
Verkoop	2,604	2,442	7	2,333	12	7,796	6,485	20
Marktconforme waarde nieuwe productie	125	183	-31	192	-35	448	636	-30
Rendement op eigen vermogen	6.8%	8.2%	-18	4.9%	*	7.3%	7.3%	*

Financieel overzicht									
<i>EUR miljoenen</i>	<i>Noot</i>	Kw3 2015	Kw2 2015	%	Kw3 2014	%	9M 2015	9M 2014	%
Onderliggend resultaat									
Amerika		243	358	-32	134	81	891	767	16
Nederland		135	136	-1	127	6	402	386	4
Verenigd Koninkrijk		27	34	-21	28	-2	100	86	16
Nieuwe Markten		69	62	12	40	74	183	163	12
Holding en overig		-38	-41	8	-37	-3	-122	-99	-22
Onderliggend resultaat voor belasting		436	549	-21	291	50	1,453	1,303	12
Fair value items		-103	-293	65	-296	65	-554	-675	18
Winsten / (verliezen) op beleggingen		36	134	-73	85	-58	288	392	-27
Bijzondere waardeverminderingen		-12	7	-	5	-	-15	-6	-158
Overige baten/(lasten)		-950	-11	-	-29	-	-961	-49	-
Run-off activiteiten		28	3	-	-31	-	38	-18	-
Winst voor belasting		-565	389	-	23	-	249	947	-74
Belastingen		41	-39	-	29	43	-107	-160	33
Nettowinst / verlies		-524	350	-	52	-	142	787	-82
Nettowinst / verlies toerekenbaar aan:									
Houders van eigen-vermogensinstrumenten van Aegon N.V.		-524	350	-	52	-	141	787	-82
Minderheidsbelang		-	-	-45	-	-33	-	-	-
Netto onderliggend resultaat		355	433	-18	235	51	1,132	987	15
Provisies en kosten		1,510	1,761	-14	1,398	8	4,984	4,296	16
waarvan operationele kosten	7	912	923	(1)	826	10	2,737	2,415	13
Nieuwe levenproductie									
Koopsommen		1,165	1,062	10	1,806	-35	3,649	4,115	-11
Periodieke premie op jaarbasis		319	411	-23	372	-14	1,139	1,111	3
Totaal periodiek plus 1/10 koopsommen		435	518	-16	552	-21	1,504	1,522	-1
Nieuwe levenproductie									
Amerika	8	148	158	-6	141	5	447	382	17
Nederland		24	25	-1	99	-75	87	169	-49
Verenigd Koninkrijk		194	263	-26	250	-22	726	777	-7
Nieuwe Markten	8	68	72	-5	61	11	245	194	26
Totaal periodiek plus 1/10 koopsommen		435	518	-16	552	-21	1,504	1,522	-1
Nieuwe premieproductie ziektekostenverzekeringen		212	228	-7	241	-12	747	737	1
Nieuwe premieproductie schadeverzekeringen		18	20	-11	16	10	59	51	18
Bruto stortingen (op en niet op de balans)									
Amerika	8	7,868	9,069	-13	7,053	12	28,488	24,085	18
Nederland		1,000	1,116	-10	716	40	3,679	1,793	105
Verenigd Koninkrijk		71	88	-20	90	-21	239	214	12
Nieuwe Markten	8	10,455	6,496	61	7,382	42	22,449	15,655	43
Totaal bruto stortingen		19,394	16,769	16	15,242	27	54,855	41,746	31
Netto stortingen (op en niet op de balans)									
Amerika	8	711	1,913	-63	457	55	7,028	5,672	24
Nederland		230	355	-35	338	-32	1,381	647	113
Verenigd Koninkrijk		39	54	-27	57	-31	135	123	11
Nieuwe Markten	8	3,564	975	-	2,945	21	6,814	2,706	152
Totaal netto stortingen exclusief run-off activiteiten		4,544	3,296	38	3,797	20	15,358	9,147	68
Run-off activiteiten		-294	-111	-166	-265	-11	-618	-1,047	41
Totaal netto stortingen / (uitstroom)		4,250	3,185	33	3,532	20	14,741	8,100	82

Beheerd vermogen

	30 sept. 2015	30 jun. 2015	%	31 dec. 2014	%
Beheerd vermogen (totaal)	635,458	645,017	-1	558,328	14
Beleggingen voor algemene rekening	160,830	158,956	1	153,653	5
Beleggingen voor rekening van polishouders	193,562	205,903	-6	191,467	1
Niet in de balans opgenomen beleggingen derden	281,066	280,158	-	213,208	32