

The information included in the following sheets of this Excel file forms an integral part of the Aegon press release on the 2Q results 2017 as published on August 10, 2017.

Cautionary note regarding non-IFRS measures

This document includes the following non-IFRS-EU financial measures: underlying earnings before tax, income tax, income before tax, market consistent value of new business and return on equity. These non-IFRS-EU 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-EU 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-EU, which are used to report Aegon's primary financial statements and should not be viewed as a substitute for IFRS-EU financial measures. Aegon may define and calculate market consistent value of new business differently than other companies. Return on equity is a ratio using a non-IFRS-EU measure and is calculated by dividing the net underlying earnings after cost of leverage by the average shareholders' equity, the revaluation reserve and the reserves related to defined benefit plans. Aegon believes that these non-IFRS-EU measures, together with the IFRS-EU 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.

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 Asia, and in 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 government 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 Consequences of the anticipated exit of the United Kingdom from the European Union;
- 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, taxation of Aegon companies, the products Aegon sells, and the attractiveness of certain products to its consumers;
- o Regulatory changes relating to the pensions, investment, and insurance industries in the jurisdictions in which Aegon operates;
- o Standard setting initiatives of supranational standard setting bodies such as the Financial Stability Board and the International Association of Insurance Supervisors or changes to such standards that may have an impact on regional (such as EU), national or US federal or state level financial regulation or the application thereof to Aegon, including the designation of Aegon by the Financial Stability Board as a Global Systemically Important Insurer (G-SII);
- o Changes in customer behavior and public opinion in general related to, among other things, the type of products 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, which may affect Aegon's reported results and shareholders' equity;
- o Aegon's projected results are highly sensitive to complex mathematical models of financial markets, mortality, longevity, and other dynamic systems subject to shocks and unpredictable volatility. Should assumptions to these models later prove incorrect, or should errors in those models escape the controls in place to detect them, future performance will vary from projected results;
- 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;
- 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; and
- o This press release contains information that qualifies, or may qualify, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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>EUR millions</i> ¹²	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax	1	535	435	23	488	10	1,022	897	14
Net income / (loss)		529	(385)	<i>n.m.</i>	378	40	907	(242)	<i>n.m.</i>
Sales	2	3,937	2,765	42	3,942	-	7,880	6,324	25
Market consistent value of new business	3	134	100	35	172	(22)	306	232	32
Return on equity	4	8.4%	6.8%	23	7.2%	15	7.8%	7.1%	11

Financial overview									
<i>EUR millions</i>	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax									
Americas		341	270	26	313	9	653	554	18
Europe		195	160	21	169	15	364	330	10
Asia		11	1	<i>n.m.</i>	12	(11)	23	1	<i>n.m.</i>
Asset Management		32	37	(14)	37	(14)	69	82	(16)
Holding and other		(43)	(33)	(31)	(44)	-	(87)	(69)	(25)
Underlying earnings before tax		535	435	23	488	10	1,022	897	14
Fair value items		(191)	(358)	47	(53)	<i>n.m.</i>	(244)	(716)	66
Realized gains / (losses) on investments		111	229	(52)	76	46	187	283	(34)
Net impairments		2	(23)	<i>n.m.</i>	(11)	<i>n.m.</i>	(9)	(59)	85
Other income / (charges)		291	(656)	<i>n.m.</i>	6	<i>n.m.</i>	297	(662)	<i>n.m.</i>
Run-off businesses		10	18	(45)	31	(68)	41	47	(12)
Income before tax		757	(355)	<i>n.m.</i>	536	41	1,294	(210)	<i>n.m.</i>
Income tax		(228)	(30)	<i>n.m.</i>	(159)	(44)	(387)	(32)	<i>n.m.</i>
Net income / (loss)		529	(385)	<i>n.m.</i>	378	40	907	(242)	<i>n.m.</i>
Net underlying earnings									
		390	312	25	350	11	739	663	11
Commissions and expenses		1,648	1,589	4	1,666	(1)	3,314	3,333	(1)
of which operating expenses	9	1,001	926	8	983	2	1,984	1,886	5
Gross deposits (on and off balance)									
	10								
Americas		9,288	9,265	-	12,835	(28)	22,123	22,737	(3)
Europe		12,007	3,088	<i>n.m.</i>	10,054	19	22,061	6,529	<i>n.m.</i>
Asia		48	94	(49)	73	(34)	121	167	(27)
Asset Management		13,492	10,506	28	11,006	23	24,498	23,598	4
Total gross deposits		34,835	22,953	52	33,969	3	68,804	53,031	30
Net deposits (on and off balance)									
	10								
Americas		(2,052)	(56)	<i>n.m.</i>	(406)	<i>n.m.</i>	(2,458)	4,769	<i>n.m.</i>
Europe		1,901	159	<i>n.m.</i>	774	146	2,675	890	<i>n.m.</i>
Asia		31	80	(62)	55	(43)	85	139	(39)
Asset Management		2,491	1,046	138	(6,260)	<i>n.m.</i>	(3,769)	3,286	<i>n.m.</i>
Total net deposits excluding run-off businesses		2,372	1,229	93	(5,837)	<i>n.m.</i>	(3,466)	9,084	<i>n.m.</i>
Run-off businesses		(75)	(103)	28	(166)	55	(240)	(343)	30
Total net deposits / (outflows)		2,297	1,125	104	(6,003)	<i>n.m.</i>	(3,706)	8,740	<i>n.m.</i>
New life sales									
Life single premiums		379	489	(22)	495	(23)	875	1,099	(20)
Life recurring premiums annualized		186	195	(5)	196	(5)	382	400	(4)
Total recurring plus 1/10 single		224	244	(8)	246	(9)	469	510	(8)
New life sales									
	10								
Americas		125	138	(10)	127	(2)	251	282	(11)
Europe		65	75	(13)	67	(3)	132	160	(17)
Asia		34	31	9	52	(35)	86	68	26
Total recurring plus 1/10 single		224	244	(8)	246	(9)	469	510	(8)
New premium production accident and health insurance		200	199	1	273	(27)	473	460	3
New premium production general insurance		30	27	12	27	13	57	51	11

Revenue-generating investments					
	Jun. 30, 2017	Mar. 31, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	816,915	847,234	(4)	743,200	10
Investments general account	140,544	155,847	(10)	156,813	(10)
Investments for account of policyholders	198,278	206,294	(4)	203,610	(3)
Off balance sheet investments third parties	478,093	485,094	(1)	382,776	25

Financial overview, 2Q 2017 geographically

<i>EUR millions</i>	Americas	Europe	Asia	Asset Management	Holding, other activities & eliminations	Total
Underlying earnings before tax by line of business						
Life	105	104	15	-	-	224
Individual savings and retirement products	142	-	(3)	-	-	139
Pensions	93	63	-	-	-	156
Non-life	-	23	-	-	-	23
Asset Management	-	-	-	32	-	32
Other	-	4	(1)	-	(43)	(40)
Underlying earnings before tax	341	195	11	32	(43)	535
Fair value items	(33)	(165)	(1)	-	8	(191)
Realized gains / (losses) on investments	19	89	2	-	-	111
Net impairments	5	(3)	-	-	-	2
Other income / (charges)	228	64	-	(1)	-	291
Run-off businesses	10	-	-	-	-	10
Income before tax	570	180	12	32	(36)	757
Income tax	(171)	(45)	(13)	(10)	9	(228)
Net income / (loss)	399	135	(1)	22	(26)	529
Net underlying earnings	250	152	(2)	22	(32)	390

Employee numbers

	Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016
Employees	29,657	29,544	29,380
of which Aegon's share of employees in joint ventures and associates	6,146	5,898	5,944

Americas									
<i>USD millions</i>	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax by line of business									
Life		46	39	20	36	30	82	86	(5)
Accident & Health		65	20	<i>n.m.</i>	58	13	123	64	94
Retirement Plans		79	69	14	71	10	150	123	21
Mutual Funds		12	12	4	10	20	22	22	2
Variable Annuities		102	97	5	86	18	189	178	6
Fixed Annuities		44	45	(4)	49	(11)	92	97	(5)
Stable Value Solutions		24	24	1	23	2	47	48	(1)
Latin America		2	-	<i>n.m.</i>	-	<i>n.m.</i>	2	-	<i>n.m.</i>
Underlying earnings before tax		374	305	23	333	12	707	618	14
Fair value items		(36)	(122)	71	(21)	(69)	(57)	(365)	84
Realized gains / (losses) on investments		21	5	<i>n.m.</i>	11	88	32	41	(23)
Net impairments		5	(17)	<i>n.m.</i>	(4)	<i>n.m.</i>	1	(53)	<i>n.m.</i>
Other income / (charges)		247	45	<i>n.m.</i>	(3)	<i>n.m.</i>	244	39	<i>n.m.</i>
Run-off businesses		11	21	(45)	33	(66)	44	52	(15)
Income before tax		622	236	163	349	78	971	333	192
Income tax		(186)	(44)	<i>n.m.</i>	(92)	(103)	(278)	(36)	<i>n.m.</i>
Net income / (loss)		436	192	127	257	70	693	296	134
Net underlying earnings									
		274	223	23	246	11	520	456	14
Commissions and expenses		1,067	1,060	1	1,058	1	2,126	2,236	(5)
of which operating expenses		466	450	4	448	4	913	929	(2)
Gross deposits (on and off balance) by line of business									
	10								
Life		2	2	(30)	2	(15)	3	5	(28)
Retirement Plans		7,835	8,073	(3)	11,371	(31)	19,206	19,867	(3)
Mutual Funds		1,495	1,246	20	1,323	13	2,818	3,019	(7)
Variable Annuities		846	1,139	(26)	877	(4)	1,723	2,351	(27)
Fixed Annuities		83	61	34	90	(8)	172	128	34
Latin America		16	2	<i>n.m.</i>	3	<i>n.m.</i>	19	4	<i>n.m.</i>
Total gross deposits		10,276	10,524	(2)	13,666	(25)	23,942	25,374	(6)
Net deposits (on and off balance) by line of business									
	10								
Life		(8)	(11)	23	(8)	(11)	(16)	(19)	15
Retirement Plans		(1,596)	181	<i>n.m.</i>	627	<i>n.m.</i>	(969)	5,430	<i>n.m.</i>
Mutual Funds		186	103	80	(274)	<i>n.m.</i>	(88)	369	<i>n.m.</i>
Variable Annuities		(508)	58	<i>n.m.</i>	(459)	(11)	(968)	223	<i>n.m.</i>
Fixed Annuities		(310)	(328)	6	(319)	3	(629)	(683)	8
Latin America		9	-	<i>n.m.</i>	1	<i>n.m.</i>	10	1	<i>n.m.</i>
Total net deposits excluding run-off businesses		(2,227)	3	<i>n.m.</i>	(432)	<i>n.m.</i>	(2,660)	5,322	<i>n.m.</i>
Run-off businesses		(84)	(119)	29	(176)	52	(260)	(383)	32
Total net deposits / (outflows)		(2,311)	(115)	<i>n.m.</i>	(609)	<i>n.m.</i>	(2,920)	4,939	<i>n.m.</i>
New life sales									
	10								
Life single premiums		23	31	(25)	26	(12)	50	61	(19)
Life recurring premiums annualized		135	153	(12)	132	2	267	308	(13)
Total recurring plus 1/10 single		137	156	(12)	135	2	272	315	(14)
Life		126	144	(13)	122	3	248	294	(16)
Latin America		11	12	(6)	12	(11)	23	21	14
Total recurring plus 1/10 single		137	156	(12)	135	2	272	315	(14)
New premium production accident and health insurance		212	211	-	267	(21)	479	482	(1)

Revenue-generating investments

	Jun. 30, 2017	Mar. 31, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	474,172	477,965	(1)	464,595	2
Investments general account	89,120	98,971	(10)	98,145	(9)
Investments for account of policyholders	118,864	117,032	2	113,223	5
Off balance sheet investments third parties	266,188	261,962	2	253,227	5

Europe									
<i>EUR millions</i>	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax									
The Netherlands		136	138	(2)	118	16	254	267	(5)
United Kingdom		35	7	<i>n.m.</i>	33	4	68	30	124
Central & Eastern Europe		19	14	32	17	9	36	29	26
Spain & Portugal		5	-	<i>n.m.</i>	1	<i>n.m.</i>	6	3	68
Underlying earnings before tax		195	160	21	169	15	364	330	10
Fair value items		(165)	(190)	13	(56)	(196)	(221)	(261)	16
Realized gains / (losses) on investments		89	223	(60)	67	34	156	240	(35)
Net impairments		(3)	(4)	41	(5)	47	(8)	(4)	(96)
Other income / (charges)	5	64	(701)	<i>n.m.</i>	8	<i>n.m.</i>	72	(700)	<i>n.m.</i>
Income before tax		180	(512)	<i>n.m.</i>	183	(2)	363	(395)	<i>n.m.</i>
Income tax		(45)	6	<i>n.m.</i>	(53)	15	(98)	(12)	<i>n.m.</i>
Net income / (loss)		135	(506)	<i>n.m.</i>	131	3	265	(407)	<i>n.m.</i>
Net underlying earnings									
		152	117	30	127	20	279	255	9
Commissions and expenses		545	522	4	539	1	1,084	1,067	2
of which operating expenses		412	369	12	395	4	807	729	11
Gross deposits (on and off balance)									
	10								
The Netherlands		1,877	1,511	24	2,022	(7)	3,899	3,367	16
United Kingdom		10,042	1,506	<i>n.m.</i>	7,957	26	17,999	3,025	<i>n.m.</i>
Central & Eastern Europe		81	64	25	69	17	150	126	19
Spain & Portugal		7	6	13	7	(2)	13	11	15
Total gross deposits		12,007	3,088	<i>n.m.</i>	10,054	19	22,061	6,529	<i>n.m.</i>
Net deposits (on and off balance)									
	10								
The Netherlands		353	445	(21)	411	(14)	764	1,227	(38)
United Kingdom		1,492	(328)	<i>n.m.</i>	313	<i>n.m.</i>	1,805	(421)	<i>n.m.</i>
Central & Eastern Europe		53	39	37	46	15	99	79	26
Spain & Portugal		4	3	19	4	(1)	8	5	46
Total net deposits / (outflows)		1,901	159	<i>n.m.</i>	774	146	2,675	890	<i>n.m.</i>
New life sales									
	6, 10								
Life single premiums		198	256	(23)	230	(14)	428	609	(30)
Life recurring premiums annualized		45	49	(8)	44	3	89	99	(10)
Total recurring plus 1/10 single		65	75	(13)	67	(3)	132	160	(17)
Life		50	59	(15)	50	-	100	117	(15)
Pensions		15	16	(7)	17	(10)	32	42	(25)
Total recurring plus 1/10 single		65	75	(13)	67	(3)	132	160	(17)
The Netherlands		21	23	(10)	28	(25)	49	62	(21)
United Kingdom		9	20	(54)	8	11	17	38	(54)
Central & Eastern Europe		21	21	2	20	10	41	40	3
Spain & Portugal		13	11	27	11	20	25	20	21
Total recurring plus 1/10 single		65	75	(13)	67	(3)	132	160	(17)
New premium production accident and health insurance		6	9	(37)	17	(68)	23	19	23
New premium production general insurance		30	27	12	27	13	57	51	11

Revenue-generating investments					
	Jun. 30, 2017	Mar. 31, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	264,636	267,308	(1)	164,487	61
Investments general account	57,079	57,857	(1)	58,264	(2)
Investments for account of policyholders	94,071	96,883	(3)	96,276	(2)
Off balance sheet investments third parties	113,485	112,568	1	9,946	<i>n.m.</i>

Europe Segments, 2Q 2017 geographically

EUR millions	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Europe
Underlying earnings before tax geographically by line of business					
Life	74	19	9	2	104
Pensions	13 45	15	3	-	63
Non-life	13	-	7	3	23
Other	4	-	-	-	4
Underlying earnings before tax	136	35	19	5	195
Fair value items	(138)	(27)	-	-	(165)
Realized gains / (losses) on investments	85	3	1	-	89
Impairment charges	(5)	-	(2)	-	(7)
Impairment reversals	4	-	-	-	4
Other income / (charges)	5 (8)	72	-	-	64
Income / (loss) before tax	74	83	18	5	180
Income tax (expense) / benefit	(15)	(26)	(2)	(2)	(45)
Net income / (loss)	59	57	16	3	135
Net underlying earnings	106	26	17	3	152
Commissions and expenses	242	195	64	44	545
of which operating expenses	214	141	36	21	412

Europe Segments, 2Q 2016 geographically

EUR millions	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Europe
Underlying earnings before tax geographically by line of business					
Life	74	7	6	(3)	85
Pensions	59	-	3	-	62
Non-life	(4)	-	5	3	5
Other	9	-	-	-	9
Underlying earnings before tax	138	7	14	-	160
Fair value items	(185)	(6)	-	-	(190)
Realized gains / (losses) on investments	93	131	-	(1)	223
Impairment charges	(8)	-	-	-	(8)
Impairment reversals	4	-	-	-	4
Other income / (charges)	5 (20)	(681)	-	-	(701)
Income / (loss) before tax	22	(548)	14	-	(512)
Income tax (expense) / benefit	(4)	14	(3)	(2)	6
Net income / (loss)	19	(533)	11	(3)	(506)
Net underlying earnings	108	-	12	(2)	117
Commissions and expenses	250	171	59	41	522
of which operating expenses	214	99	35	21	369

Asia									
<i>USD millions</i>	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax by line of business									
High net worth businesses		18	10	72	17	5	35	24	48
Aegon Insights		1	2	(18)	1	32	2	-	n.m.
Strategic partnerships		(7)	(11)	32	(5)	(42)	(12)	(22)	43
Underlying earnings before tax		12	1	n.m.	13	(8)	25	2	n.m.
Fair value items		(1)	(8)	87	1	n.m.	-	(5)	96
Realized gains / (losses) on investments		2	1	55	(3)	n.m.	(1)	6	n.m.
Net impairments		-	-	n.m.	-	(21)	-	(1)	n.m.
Income before tax		13	(6)	n.m.	10	24	23	1	n.m.
Income tax		(14)	(6)	(148)	(14)	4	(28)	(11)	(165)
Net income / (loss)		(1)	(12)	92	(4)	77	(5)	(10)	51
Net underlying earnings		(2)	(4)	55	(2)	5	(4)	(9)	53
Commissions and expenses		60	63	(5)	61	(2)	122	128	(5)
of which operating expenses		41	40	2	43	(5)	83	83	1
China		-	-	n.m.	2	(91)	2	3	(35)
Japan		53	106	(50)	76	(29)	129	183	(29)
Total gross deposits		54	106	(50)	78	(31)	131	186	(30)
China		(1)	(1)	(18)	1	n.m.	1	2	(75)
Japan		35	91	(61)	57	(38)	92	153	(40)
Total net deposits / (outflows)		34	90	(62)	58	(41)	92	155	(41)
New life sales	10								
Life single premiums		178	233	(23)	256	(30)	434	486	(11)
Life recurring premiums annualized		20	12	67	30	(35)	50	28	81
Total recurring plus 1/10 single		38	35	7	56	(33)	93	76	23
High net worth businesses		19	24	(22)	23	(17)	41	45	(8)
Strategic partnerships		19	11	69	33	(43)	52	31	67
Total recurring plus 1/10 single		38	35	7	56	(33)	93	76	23
New premium production accident and health insurance		4	4	(22)	5	(32)	9	11	(18)

Revenue-generating investments					
	Jun. 30, 2017	Mar. 31, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	8,937	8,719	3	8,503	5
Investments general account	5,819	5,668	3	5,620	4
Off balance sheet investments third parties	3,117	3,051	2	2,883	8

Asset Management									
<i>EUR millions</i>	Notes	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Americas		15	15	3	15	(2)	30	32	(4)
The Netherlands		5	2	93	5	1	9	4	102
United Kingdom		5	8	(41)	5	(13)	10	17	(41)
Rest of World		(2)	-	n.m.	(2)	24	(4)	(2)	(122)
Strategic partnerships		10	12	(23)	14	(34)	24	31	(22)
Underlying earnings before tax		32	37	(14)	37	(14)	69	82	(16)
Realized gains / (losses) on investments		-	1	(59)	2	(84)	2	1	159
Other income / (charges)		(1)	-	n.m.	-	n.m.	(1)	-	(65)
Income before tax		32	38	(17)	39	(20)	71	82	(14)
Income tax		(10)	(14)	30	(12)	21	(22)	(26)	18
Net income / (loss)		22	24	(9)	27	(20)	49	56	(12)
Net underlying earnings		22	24	(6)	26	(14)	48	56	(14)
Revenues									
Management fees		120	126	(5)	122	(2)	242	253	(4)
Performance fees		4	4	17	3	30	8	20	(60)
Other		16	19	(16)	20	(22)	36	35	2
Total revenue *		140	148	(6)	146	(4)	286	307	(7)
General account		42	40	5	42	(1)	84	83	1
Third-party		98	108	(9)	104	(5)	202	224	(10)
Of which affiliates		25	29	(14)	25	(1)	50	58	(13)
Of which other third-party		73	80	(8)	78	(7)	152	166	(9)
Total revenue *		140	148	(6)	146	(4)	286	307	(7)
Operating Expenses		109	110	(1)	107	2	217	224	(3)
Cost / income ratio		78.1%	74.3%	5	73.6%	6	75.8%	73.1%	4
Gross flows other third-party									
Americas		3,713	1,093	n.m.	1,058	n.m.	4,772	1,896	152
The Netherlands		979	682	44	627	56	1,606	2,439	(34)
United Kingdom		1,214	1,341	(9)	1,453	(16)	2,667	2,897	(8)
Rest of World **		(26)	(289)	91	47	n.m.	21	(366)	n.m.
Strategic partnerships		7,612	7,680	(1)	7,822	(3)	15,433	16,733	(8)
Gross flows other third-party		13,492	10,506	28	11,006	23	24,498	23,598	4
Net flows other third-party									
Americas		1,542	681	126	396	n.m.	1,938	242	n.m.
The Netherlands		888	481	85	(1,341)	n.m.	(453)	2,112	n.m.
United Kingdom		(655)	(373)	(76)	(5,450)	88	(6,105)	(15)	n.m.
Rest of World **		41	44	(8)	38	6	79	(62)	n.m.
Strategic partnerships		676	212	n.m.	97	n.m.	773	1,009	(23)
Net flows other third-party		2,491	1,046	138	(6,260)	n.m.	(3,769)	3,286	n.m.

* Net fees and commissions

** Rest of world include intragroup eliminations from internal sub-advised agreements.

Assets under management					
	Jun. 30, 2017	Mar. 31, 2017	%	Dec. 31, 2016	%
Americas	109,906	124,943	(12)	124,993	(12)
The Netherlands	84,804	87,392	(3)	88,982	(5)
United Kingdom	50,632	53,005	(4)	57,783	(12)
Rest of World	2,676	2,614	2	2,523	6
Strategic partnerships	61,039	57,601	6	57,345	6
Total assets under management	309,056	325,556	(5)	331,627	(7)
General account *	111,000	127,358	(13)	128,111	(13)
Third-party	198,057	198,197	-	203,515	(3)
Of which affiliates *	68,526	72,377	(5)	72,626	(6)
Of which other third-party **	129,530	125,821	3	130,889	(1)

* Please note that the numbers provided in this line are also included in other primary segments.

** Includes pooled fund sales that are recognized on the balance sheet of Aegon UK.

These assets are eliminated in our consolidated revenue generating investments.

Market consistent value of new business						MCVNB		
<i>EUR millions, after tax</i>	2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Americas	88	62	43	111	(21)	199	142	40
Europe	31	39	(21)	37	(16)	67	95	(29)
Asia	16	(1)	n.m.	24	(34)	40	(5)	n.m.
Total	134	100	35	172	(22)	306	232	32

Modeled new business: APE						Premium business			
<i>EUR millions</i>	Notes	APE				APE			
		2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Americas	7	302	320	(6)	373	(19)	675	706	(4)
Europe		342	287	19	436	(22)	778	672	16
Asia		37	35	7	57	(35)	94	78	21
Total		681	642	6	867	(21)	1,548	1,456	6

Modeled new business: Deposits						Deposit business			
<i>EUR millions</i>	Notes	Deposits				Deposits			
		2Q 2017	2Q 2016	%	1Q 2017	%	YTD 2017	YTD 2016	%
Americas	7	4,146	4,462	(7)	4,848	(14)	8,994	10,512	(14)
Europe		35	69	(49)	44	(20)	80	138	(42)
Asia		48	94	(49)	73	(34)	121	167	(27)
Total		4,230	4,625	(9)	4,965	(15)	9,195	10,817	(15)

MCVNB/PVNBP summary					
<i>EUR millions</i>	Notes	Premium business			
		MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / APE
		2Q 2017		%	%
Americas	8	70	1,422	4.9	23.2
Europe		32	3,487	0.9	9.5
Asia		15	297	4.9	39.4
Total		117	5,206	2.2	17.2

Premium			
MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / APE
YTD 2017	YTD 2016	%	%
150	3,046	4.9	22.3
65	6,919	0.9	8.3
39	747	5.2	41.3
254	10,712	2.4	16.4

Deposit business					
<i>EUR millions</i>	Notes	MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / Deposits
		2Q 2017		%	%
Americas	8	18	5,991	0.3	0.4
Europe		(2)	172	(1.0)	(4.8)
Asia		1	48	2.7	2.7
Total		18	6,212	0.3	0.4

Deposit			
MCVNB	PVNBP	MCVNB / PVNBP	MCVNB / Deposits
YTD 2017	YTD 2016	%	%
48	13,851	0.3	0.5
2	519	0.5	3.1
1	121	1.0	1.0
52	14,492	0.4	0.6

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.

Aegon segment reporting is based on the businesses as presented in internal reports that are regularly reviewed by the Executive Board which is regarded as the chief operating decision maker. For Europe, the underlying businesses (the Netherlands, United Kingdom including VA Europe, Central & Eastern Europe and Spain & Portugal) are separate operating segments which under IFRS 8 cannot be aggregated, therefore further details will be provided for these operating segments in the Europe section.

- 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 non-financial risks and the costs of non-hedgeable stranded capital.
- 4) Return on equity is a ratio calculated by dividing the net underlying earnings after cost of leverage, by the average shareholders' equity excluding the revaluation reserve, cash flow hedge reserve and remeasurement to the defined benefit plans.
- 5) Included in other income/(charges) are income/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 for UK.
- 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.

	2Q 2017	YTD 2017
Employee expenses	569	1,159
Administrative expenses	379	719
Operating expenses for IFRS reporting	948	1,878
Operating expenses related to jv's and associates	53	106
Operating expenses in earnings release	1,001	1,984

- 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.
- 11a) Capital Generation reflects 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. Capital Generation is defined as the capital generated in a local operating unit measured as the change in the local binding capital metric (according to Aegon's Capital Policy) for that period and after investments in new business. Capital Generation 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 Capital Generation 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 Capital Generation 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 Capital Generation.
- 11b) The calculation of the Solvency II capital surplus and ratio are based on Solvency II requirements. For insurance entities in Solvency II equivalent regimes (United States, Bermuda and Brazil) local regulatory solvency measurements are used. Specifically, required capital for the regulated entities in the US is calculated as one and a half times (150%) the upper end of the Company Action Level range (200% of Authorized Control Level) as applied by the National Association of Insurance Commissioners in the US, while the own funds is calculated by applying a haircut to available capital under the local regulatory solvency measurement of one time (100%) the upper end of the Company Action Level range. For entities in financial sectors other than the insurance sector, the solvency requirements of the appropriate regulatory framework are taken into account in the group ratio. The group ratio does not include Aegon Bank N.V. As the UK With-Profit funds is ring fenced, no surplus is taken into account regarding the UK With-Profit funds for Aegon UK and Group numbers.
- 12) The results in this release are unaudited.
- 13) As from 2017 the Cofunds business in the UK is included in this line as well.

Currencies

Income statement items: average rate 1 EUR = USD 1.0822 (2016: USD 1.1160).

Income statement items: average rate 1 EUR = GBP 0.8596 (2016: GBP 0.7784).

Balance sheet items: closing rate 1 EUR = USD 1.1406 (2016: USD 1.1110; year-end 2016: USD 1.0548).

Balance sheet items: closing rate 1 EUR = GBP 0.8781 (2016: GBP 0.8311; year-end 2016: GBP 0.8536).