



Financial Supplement Q2 2015

AEGON

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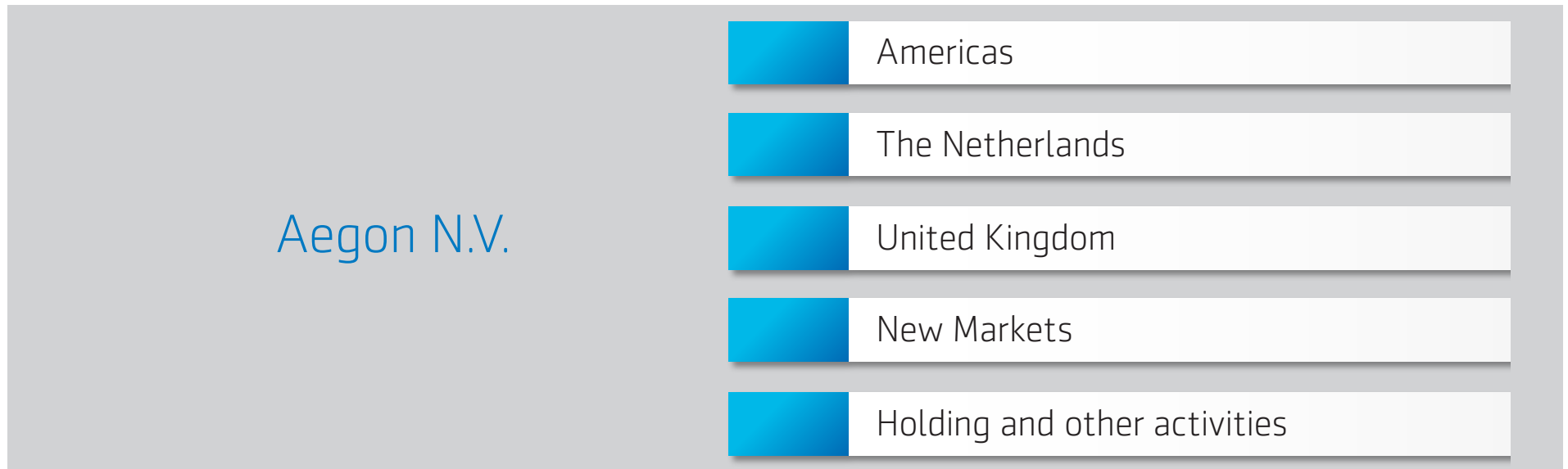
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Reporting structure



Aegon N.V.
Results overview - geographically

unaudited

amounts in millions

	EUR					EUR				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax										
Americas	302	331	134	367	1,134	290	358			648
The Netherlands	129	131	127	172	558	131	136			267
United Kingdom	27	32	28	29	115	38	34			72
New Markets	61	62	40	33	196	51	62			113
Holding and other activities	(21)	(41)	(37)	(39)	(138)	(42)	(41)			(83)
Underlying earnings before tax	498	514	291	562	1,865	469	549			1,018
Net underlying earnings										
Americas	212	232	107	264	814	209	278			487
The Netherlands	100	101	98	123	423	101	106			207
United Kingdom	25	33	31	45	134	34	38			72
New Markets	45	44	25	21	135	29	38			68
Holding and other activities	(12)	(28)	(27)	(24)	(91)	(29)	(28)			(56)
Net underlying earnings	370	382	235	429	1,416	344	433			777
Net income										
Americas	219	216	4	150	590	145	82			226
The Netherlands	143	32	44	272	491	304	91			395
United Kingdom	28	90	25	35	178	18	75			93
New Markets	43	35	35	(23)	89	28	39			67
Holding and other activities	(41)	(29)	(57)	(35)	(163)	(178)	63			(115)
Net income	392	343	52	399	1,186	316	350			666
Total sales										
Americas	1,213	1,203	1,078	1,141	4,635	1,587	1,280			2,867
The Netherlands	93	105	178	189	564	205	146			351
United Kingdom	256	285	260	201	1,001	276	272			548
New Markets	524	473	818	586	2,402	681	744			1,425
Total sales	2,086	2,066	2,333	2,117	8,602	2,750	2,442			5,192
MCVNB										
Americas	152	134	136	133	554	62	92			154
The Netherlands	39	60	35	40	174	40	68			108
United Kingdom	1	(2)	(5)	(6)	(11)	8	4			12
New Markets	32	27	27	29	115	29	19			48
Total MCVNB	223	221	192	196	832	140	183			323

Aegon N.V.
Summary financial and market highlights

unaudited
amounts in millions
except per share data

	EUR					EUR				
	2014		2015			2014		2015		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Earnings summary										
Underlying earnings before tax										
Life	219	251	(79)	237	628	127	227			354
Individual savings and retirement	125	135	236	169	665	170	154			324
Pensions	122	120	120	145	507	159	148			307
Non-life	9	12	7	18	46	5	8			13
Asset Management	32	25	33	26	115	45	47			91
Associates	9	9	7	3	27	1	4			5
Other	(17)	(38)	(32)	(37)	(124)	(38)	(38)			(76)
Underlying earnings before tax	498	514	291	562	1,865	469	549			1,018
Fair value items	(116)	(263)	(296)	(132)	(807)	(159)	(293)			(451)
Realized gains/(losses) on investments	110	198	85	304	697	119	134			252
Net impairments	(8)	(3)	5	(28)	(34)	(11)	7			(4)
Other income/(charges)	(6)	(14)	(29)	(191)	(240)	(1)	(11)			(11)
Run-off businesses	14	(1)	(31)	(3)	(21)	8	3			11
Income before tax	492	432	23	511	1,458	425	389			814
Income tax	(100)	(88)	29	(112)	(272)	(109)	(39)			(148)
Net income	392	343	52	399	1,186	316	350			666
Net underlying earnings	370	382	235	429	1,416	344	433			777
Shares										
Shares outstanding	2,105	2,118	2,117	2,109	2,109	2,109	2,125			2,125
Weighted average shares outstanding	2,105	2,108	2,112	2,111	2,109	2,109	2,113			2,111
Per share data										
Underlying earnings before tax	0.24	0.24	0.14	0.27	0.88	0.22	0.26			0.48
Net underlying earnings	0.18	0.18	0.11	0.20	0.67	0.16	0.20			0.37
Net income	0.19	0.16	0.02	0.19	0.56	0.15	0.17			0.32
Basic earnings	0.16	0.15	0.01	0.17	0.49	0.13	0.15			0.28
Dividends	-	0.11	-	0.12	0.23	-	0.12			0.12
Shareholders' equity	9.09	9.60	10.35	11.52	11.52	13.00	11.79			11.79
Shareholders' equity excl. revaluation reserves and DB remeasurements	7.43	7.53	7.90	8.34	8.34	9.33	9.09			9.09
Trading statistics (Amsterdam Stock Exchange)										
High	6.96	6.77	6.64	6.61	6.96	7.66	7.59			7.66
Low	6.23	6.13	5.75	5.83	5.75	5.94	6.44			5.94
Close	6.66	6.37	6.53	6.26	6.26	7.35	6.59			6.59
Volume (average daily)	8,087,933	5,850,665	7,187,352	7,686,517	7,210,131	8,544,419	8,770,058			8,659,001

Aegon N.V. Sales											unaudited
											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Sales ¹	2,086	2,066	2,333	2,117	8,602	2,750	2,442			5,192	
New life sales											
Life	198	214	214	256	882	262	243			505	
Pensions	253	289	327	256	1,125	277	262			539	
Associates	8	8	11	11	38	12	13			24	
Total recurring plus 1/10 single	459	511	552	523	2,045	551	518			1,068	
New premium production accident & health insurance	261	235	241	205	942	307	228			535	
New premium production general insurance	17	17	16	21	72	22	20			42	
Gross deposits (on & off balance)											
Life	523	601	779	1,056	2,960	1,589	1,120			2,709	
Individual savings & retirement	2,639	2,741	3,381	3,668	12,429	3,557	3,236			6,793	
Pensions	6,162	6,098	3,996	4,432	20,689	8,395	6,155			14,550	
Asset Management - third party	4,147	3,585	7,083	4,525	19,340	5,147	6,256			11,403	
Associates	4	3	3	4	14	3	2			5	
Total gross deposits	13,475	13,029	15,242	13,684	55,431	18,692	16,769			35,460	
Net deposits (on & off balance)											
Life	(20)	192	304	454	930	721	228			950	
Individual savings & retirement	460	582	1,183	1,132	3,357	525	123			648	
Pensions	222	2,905	(469)	(1,225)	1,433	4,190	1,957			6,147	
Asset Management - third party	(1,546)	2,552	2,778	431	4,215	2,081	988			3,069	
Associates	2	2	-	2	7	-	-			-	
Total net deposits excluding run-off businesses	(883)	6,233	3,797	794	9,941	7,518	3,296			10,814	
Run-off businesses	(619)	(163)	(265)	(170)	(1,217)	(213)	(111)			(324)	
Total net deposits	(1,502)	6,070	3,532	625	8,724	7,305	3,185			10,490	

¹ Sales represents New life sales + Accident & health premiums + General insurance premiums + 1/10 of Gross deposits

Aegon N.V.
Consolidated income statement

unaudited

amounts in millions

	EUR					EUR				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Premium income ¹	5,265	4,360	5,076	5,163	19,864	5,641	4,981			10,622
Investment income	1,948	2,140	1,998	2,063	8,148	2,098	2,262			4,360
Fee and commission income	466	487	619	565	2,137	582	626			1,208
Other revenues	1	2	2	2	7	2	7			9
Total revenues	7,680	6,989	7,695	7,793	30,157	8,322	7,877			16,199
Income from reinsurance ceded	699	744	604	860	2,906	686	788			1,474
Net gains and losses on investments	2,228	4,444	1,038	6,062	13,772	9,905	(7,179)			2,725
Other income	8	3	16	33	61	-	-			-
Total income	10,614	12,181	9,353	14,748	46,896	18,912	1,486			20,398
Claims and benefits ¹	9,332	11,006	8,669	13,227	42,234	17,632	235			17,867
Employee expenses	475	506	508	576	2,067	562	563			1,125
Administration expenses	276	276	286	288	1,127	297	315			612
Deferred expenses	(317)	(339)	(392)	(417)	(1,465)	(413)	(382)			(795)
Amortization charges	247	246	181	262	936	314	343			657
Benefits and expenses	10,013	11,695	9,253	13,936	44,898	18,392	1,074			19,466
Impairment charges/(reversals)	8	8	(3)	75	87	13	(6)			7
Interest charges and related fees	116	65	85	104	371	108	75			183
Other charges	2	4	28	138	172	11	-			11
Total charges	10,140	11,772	9,363	14,253	45,528	18,524	1,143			19,667
Share in net result of joint ventures	5	14	23	14	56	29	32			61
Share in net results of associates	8	8	6	1	24	-	3			3
Income before tax	488	431	19	510	1,448	418	378			796
Income tax	(96)	(88)	33	(111)	(262)	(101)	(28)			(130)
Net income	392	343	52	399	1,186	316	350			666
Net income attributable to:										
Equity holders of Aegon N.V.	392	343	52	399	1,186	316	350			666
Non-controlling interests	-	-	-	-	1	-	-			-

¹ Premium income and Claims and benefits as previously reported in Q1 2015 have been adjusted as they were overstated by EUR 706 million. Q2 2015 YTD numbers presented in this report include this change. The Q2 2015 periodic numbers presented in this report were not impacted by this adjustment.

Aegon N.V.											unaudited
Fair value items geographically											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Fair value items											
Americas	(49)	(118)	(159)	(172)	(497)	(90)	(288)			(379)	
Guarantees (net of hedges)	44	(47)	(50)	(83)	(135)	(57)	(43)			(99)	
Alternative investments	(12)	8	(19)	(66)	(90)	(16)	(43)			(59)	
Credit derivatives	-	9	(21)	(5)	(17)	3	(8)			(5)	
Hedges	(100)	(84)	(39)	(28)	(251)	2	(227)			(225)	
Real estate	(1)	(9)	(8)	16	(2)	1	(3)			(2)	
Other fair value items	20	4	(20)	(6)	(2)	(23)	36			13	
The Netherlands	(36)	(132)	(101)	61	(207)	151	(117)			34	
Guarantees (net of hedges)	22	(89)	(59)	107	(19)	190	(143)			47	
Alternative investments	(2)	-	-	-	(2)	-	-			-	
Real estate	(9)	(3)	8	(2)	(6)	12	19			31	
Other fair value items	(48)	(39)	(49)	(44)	(180)	(52)	7			(45)	
United Kingdom	(3)	(13)	-	1	(15)	(22)	(7)			(30)	
New Markets	7	1	-	(14)	(6)	(4)	(3)			(8)	
Holdings	(36)	-	(36)	(9)	(82)	(193)	123			(69)	
Total fair value items	(116)	(263)	(296)	(132)	(807)	(159)	(293)			(451)	

Aegon N.V. Consolidated balance sheet

unaudited

amounts in millions

	EUR				EUR			
	2014				2015			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	138,567	142,278	151,469	153,653	172,504	158,956		
Investments for account of policyholders	167,903	174,590	184,317	191,467	215,291	205,903		
Investments in joint ventures	1,450	1,429	1,408	1,468	1,536	1,553		
Investments in associates	482	501	507	140	142	256		
Deferred expenses and rebates	9,909	9,931	10,883	10,373	11,507	11,930		
Other assets and receivables	35,886	39,408	41,714	47,308	58,179	41,707		
Assets held for sale	-	-	-	9,881	9,846	9,625		
Cash and cash equivalents	7,116	7,850	9,024	10,610	13,236	10,882		
Total assets	361,314	375,988	399,321	424,902	482,240	440,812		
Shareholders' equity	19,129	20,325	21,919	24,293	27,429	25,047		
Other equity instruments	4,580	3,811	3,820	3,827	3,825	3,796		
Non-controlling interests	8	9	9	9	9	9		
Group equity	23,718	24,144	25,748	28,129	31,263	28,853		
Insurance contracts general account	102,630	104,614	112,095	111,927	126,939	119,085		
Insurance contracts for the account of policyholders	87,031	90,957	97,416	102,250	115,207	110,882		
Investment contracts general account	13,742	13,934	14,717	15,359	17,170	17,043		
Investment contracts for the account of policyholders	83,025	85,917	89,103	91,849	102,982	97,551		
Liabilities held for sale	-	-	-	7,810	8,061	7,881		
Other liabilities	51,167	56,421	60,243	67,578	80,617	59,518		
Total equity and liabilities	361,314	375,988	399,321	424,902	482,240	440,812		

Revenue generating investments

amounts in millions

	EUR				EUR			
	2014				2015			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	138,567	142,278	151,469	153,653	172,504	158,956		
Investments for account of policyholders	167,903	174,590	184,317	191,467	215,291	205,903		
Off balance sheet investments third parties	175,154	186,545	202,432	213,208	249,804	280,158		
Total revenue generating investments	481,624	503,413	538,217	558,328	637,599	645,017		

Aegon N.V.							unaudited
Investments general account							
amounts in millions, except for the impairment data							
EUR							
June 30, 2015							
	Americas	The Netherlands	United Kingdom	New Markets	Holdings and other		Total
Cash / Treasuries / Agencies	14,767	14,825	5,221	657	99		35,569
Investment grade corporates	39,370	5,183	5,374	2,915	-		52,842
High yield (and other) corporates	2,842	102	168	113	-		3,225
Emerging markets debt	1,610	-	267	652	-		2,528
Commercial MBS	5,182	84	604	398	-		6,268
Residential MBS	4,666	873	23	62	-		5,625
Non-housing related ABS	3,117	2,544	2,171	241	-		8,072
Subtotal	71,554	23,612	13,827	5,039	99		114,130
Residential mortgage loans	27	24,987	-	260	-		25,274
Commercial mortgage loans	7,464	100	-	-	-		7,565
Total mortgages	7,491	25,088	-	260	-		32,839
Convertibles & preferred stock	341	-	-	2	-		344
Common equity & bond funds	419	361	153	47	129		1,109
Private equity & hedge funds	1,850	138	-	5	-		1,993
Total equity like	2,610	499	153	54	129		3,446
Real estate	1,309	1,118	-	2	-		2,430
Other	855	2,695	147	171	78		3,946
Investments general account (excluding policy loans)	83,820	53,011	14,128	5,526	306		156,790
Policyholder loans	2,138	5	-	24	-		2,166
Investments general account	85,957	53,016	14,128	5,549	306		158,956
Impairments as bps (quarterly)	(1)	1	-	(2)	-		-

amounts in millions			
EUR			
Mar. 31, 2015	Dec. 31, 2014	Sep. 30, 2014	June 30, 2014
Total	Total	Total	Total
41,026	35,604	34,216	30,516
57,482	50,460	51,455	49,015
3,629	3,013	3,153	2,625
2,449	2,223	1,623	1,514
6,808	6,042	5,833	5,464
6,836	5,601	5,546	5,495
8,434	7,583	6,916	6,460
126,665	110,526	108,741	101,087
25,387	24,899	24,797	24,354
8,152	7,264	6,743	6,178
33,539	32,164	31,540	30,532
400	352	347	318
1,137	1,103	2,027	1,891
2,141	1,568	1,503	1,427
3,678	3,022	3,877	3,636
2,540	2,390	2,181	2,088
3,818	3,523	3,070	3,024
170,241	151,625	149,410	140,367
2,263	2,028	2,058	1,911
172,504	153,653	151,469	142,278
1	2	-	-

Aegon N.V.							
Structured assets and corporate bonds							
amounts in millions							
EUR							
June 30, 2015							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	4,559	1,007	362	149	190	-	6,268
Residential MBS	2,282	299	302	304	2,438	-	5,625
Non-housing related ABS	3,070	1,363	2,713	624	301	-	8,072
Total	9,911	2,670	3,377	1,078	2,930	-	19,965
Credits by rating							
IG Corporates	1,013	4,443	22,511	24,875	-	-	52,842
High yield corporate	-	-	4	7	3,214	-	3,225
Emerging Markets debt	63	217	636	965	643	4	2,528
Total	1,076	4,660	23,151	25,847	3,857	4	58,595
Cash / Treasuries / Agencies							35,569
Total	10,987	7,329	26,528	26,925	6,787	4	114,130

Aegon N.V.		unaudited							
Capital structure		amounts in millions							
	EUR				EUR				
	2014				2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Shareholders' equity January 1	17,601	17,601	17,601	17,601	24,293	24,293			
Net income	392	735	787	1,186	316	666			
Coupons on other equity instruments (net of tax)	(46)	(84)	(119)	(152)	(36)	(68)			
Dividend paid	-	(138)	(370)	(370)	-	(255)			
Movements in foreign currency translation reserve	(22)	179	1,189	1,702	1,787	1,331			
Movements in revaluation reserves	1,328	2,387	3,452	5,285	1,625	(1,078)			
Remeasurements of defined benefit plans	(168)	(327)	(581)	(905)	(573)	105			
Other changes	45	(28)	(40)	(53)	18	52			
Shareholders' equity end of period	19,129	20,325	21,919	24,293	27,429	25,047			
Revaluation reserves									
Available-for-sale shares	215	191	195	126	144	133			
Available-for-sale bonds	3,232	4,191	5,055	6,549	7,693	5,390			
Available-for-sale other	42	46	52	66	93	66			
Total available-for-sale	3,489	4,428	5,302	6,741	7,929	5,588			
Real estate held for own use	35	34	36	42	47	46			
Cash flow hedging reserve	827	948	1,137	1,525	1,957	1,596			
Total balance of revaluation reserves, net of tax	4,351	5,410	6,475	8,308	9,933	7,230			
Total remeasurement of defined benefit plans	(875)	(1,034)	(1,287)	(1,611)	(2,184)	(1,506)			
Shareholders' equity	19,129	20,325	21,919	24,293	27,429	25,047			
Non-controlling interests and share options not yet exercised	111	87	96	103	101	73			
Revaluation reserves	(4,351)	(5,410)	(6,475)	(8,308)	(9,933)	(7,230)			
Remeasurement of defined benefit plans	875	1,034	1,287	1,611	2,184	1,506			
Shareholders' capital	15,764	16,036	16,826	17,700	19,782	19,396			
Junior perpetual capital securities	3,753	3,008	3,008	3,008	3,008	3,008			
Perpetual cumulative subordinated bonds	454	454	454	454	454	454			
Non-cumulative subordinated notes	271	271	271	271	271	271			
Trust pass-through securities	123	125	135	143	163	152			
Subordinated borrowings	45	739	744	747	755	755			
Currency revaluation other equity instruments	(222)	(227)	(67)	23	296	209			
Hybrid leverage	4,423	4,370	4,544	4,646	4,947	4,848			
Senior debt	2,672	2,729	2,841	2,367	2,534	2,457			
Commercial paper and other short term debt	156	162	150	124	126	125			
Senior leverage	2,828	2,891	2,991	2,490	2,660	2,582			
Total financial leverage	7,252	7,261	7,535	7,137	7,607	7,430			
Total capitalization	23,015	23,297	24,361	24,836	27,389	26,826			
Gross financial leverage ratio	31.5%	31.2%	30.9%	28.7%	27.8%	27.7%			

Aegon N.V.										unaudited
Return on capital - net underlying earnings - YTD										amounts in millions YTD
	June 30, 2015									
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central & Eastern Europe (EUR)	Asia (EUR)	Spain & Portugal (EUR)	VA Europe (EUR)	Asset Management (EUR)	Weighted Average (EUR)	Run-off businesses (EUR)
Net underlying earnings / run-off earnings	543	207	53	9	(9)	3	1	65		21
Average capital in units	21,162	5,159	3,755	420	588	745	258	352		2,271
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	17,048	3,637	2,685	404	527	707	249	349		1,711
Return on capital										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.4%	11.4%	3.9%	4.3%	(3.5%)	0.8%	0.5%	37.2%	6.8%	2.5%

Aegon N.V.										unaudited
Return on equity - net underlying earnings - YTD										amounts in millions YTD
	EUR				EUR					
	2014				2015					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Net underlying earnings before leverage costs	370	752	987	1,416	344	777				
Cost of leverage after tax ¹	(46)	(84)	(119)	(152)	(36)	(68)				
Net underlying earnings after leverage allocation	324	668	868	1,264	308	709				
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans	15,449	15,604	15,877	16,216	18,613	18,843				
Return on equity										
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans	8.4%	8.6%	7.3%	7.8%	6.6%	7.5%				

¹ Cost of leverage after tax includes coupons on perpetual capital securities and coupons on non-cumulative subordinated notes

Please note that the calculation of average shareholders' equity has changed as of January 1, 2015. Periodic RoE/RoC is based on the shareholders' equity at the beginning of the quarter and at the end of the quarter. YTD RoE/RoC is based on shareholders' equity at the beginning of the year and closing balances of all consecutive quarters. Comparative numbers for 2014 have been recalculated.

Aegon N.V.										unaudited
Return on capital - net underlying earnings - QTD										amounts in millions QTD
June 30, 2015										
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central & Eastern Europe (EUR)	Asia (EUR)	Spain & Portugal (EUR)	VA Europe (EUR)	Asset Management (EUR)	Weighted Average (EUR)	Run-off businesses (EUR)
Net underlying earnings / run-off earnings	308	106	27	7	(4)	2	-	34		10
Average capital in units	21,049	5,198	3,742	429	611	631	262	395		2,305
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	16,976	3,753	2,698	412	550	596	253	392		1,735
Return on capital										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	7.3%	11.3%	4.1%	7.0%	(3.2%)	1.4%	(0.6%)	34.5%	7.3%	2.3%

Aegon N.V.										amounts in millions QTD
Return on equity - net underlying earnings - QTD										
	EUR				EUR					
	2014		2015		2014		2015			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Net underlying earnings before leverage costs	370	382	235	429	344	433				
Cost of leverage after tax ¹	(46)	(37)	(36)	(32)	(36)	(31)				
Net underlying earnings after leverage allocation	324	344	199	396	308	402				
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans	15,449	15,773	16,305	17,134	18,613	19,478				
Return on equity										
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans	8.4%	8.7%	4.9%	9.2%	6.6%	8.2%				

¹ Cost of leverage after tax includes coupons on perpetual capital securities and coupons on non-cumulative subordinated notes

Please note that the calculation of average shareholders' equity has changed as of January 1, 2015. Periodic RoE/RoC is based on the shareholders' equity at the beginning of the quarter and at the end of the quarter. YTD RoE/RoC is based on shareholders' equity at the beginning of the year and closing balances of all consecutive quarters. Comparative numbers for 2014 have been recalculated.

**Aegon N.V.
Run-off businesses**

unaudited

amounts in millions

	EUR					EUR					YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
	2014					2015					
Earnings											
Americas - Spread based business	3	3	1	1	8	8	6				14
Americas - Payout annuities	(6)	(9)	(10)	(10)	(36)	(6)	(12)				(17)
Americas - BOLI/COLI	16	14	15	12	58	11	23				34
Americas - Life reinsurance	1	(8)	(38)	(6)	(51)	(6)	(14)				(20)
Total earnings - run off businesses	14	(1)	(31)	(3)	(21)	8	3				11
Institutional spread based account balance roll forward											
Account balances beginning of period	3,523	3,013	2,999	3,090	3,523	3,206	3,528				3,206
Withdrawals	(503)	(52)	(149)	(45)	(749)	(68)	(9)				(77)
Other	(7)	38	241	161	432	390	(87)				303
Total account balance end of period	3,013	2,999	3,090	3,206	3,206	3,528	3,432				3,432
Payout annuities account balance roll forward											
Account balances beginning of period	5,172	5,288	5,409	5,786	5,172	6,070	6,882				6,070
Lapses and death	(105)	(102)	(104)	(113)	(424)	(126)	(127)				(253)
Interest credited	80	82	85	88	335	92	100				191
Other	141	141	397	309	988	846	(591)				255
Total account balance end of period	5,288	5,409	5,786	6,070	6,070	6,882	6,264				6,264
BOLI/COLI account balance roll forward											
Account balances beginning of period	6,040	6,062	6,144	6,639	6,040	6,940	7,860				6,940
Deposits	5	1	3	3	12	6	3				9
Lapses and death	(44)	(21)	(21)	(58)	(145)	(32)	(127)				(159)
Other	60	102	514	357	1,032	945	(236)				709
Total account balance end of period	6,062	6,144	6,639	6,940	6,940	7,860	7,499				7,499

Reporting structure

Aegon Americas

Life & protection

Investments & Retirement

Aegon Americas Earnings & sales											unaudited
											amounts in millions
	USD					USD					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by line of business											
Life & Protection	141	168	(256)	146	199	38	126			164	
Investments & Retirement	266	276	415	314	1,271	288	272			561	
Canada	4	10	12	5	30	-	-			-	
Latin America	2	-	1	2	5	1	(2)			(1)	
Underlying earnings before tax	414	454	172	467	1,506	327	396			723	
Fair value items	(67)	(162)	(213)	(219)	(661)	(102)	(321)			(423)	
Realized gains/(losses) on investments	12	70	18	12	113	(33)	(28)			(60)	
Net impairments	5	21	28	(26)	27	(4)	10			5	
Other income/(charges)	4	(15)	(36)	(22)	(69)	-	-			-	
Run-off businesses	19	(1)	(43)	(4)	(28)	9	3			12	
Income before tax	387	367	(73)	208	889	197	60			257	
Income tax	(86)	(71)	73	(20)	(105)	(34)	29			(5)	
Net income	300	296	(1)	188	784	163	89			252	
Net underlying earnings	290	318	139	336	1,082	235	308			543	
Revenues ¹											
Life insurance	2,038	2,108	2,096	2,342	8,585	1,908	1,935			3,843	
Accident & health insurance	571	622	644	652	2,490	622	645			1,267	
Total gross premiums	2,610	2,731	2,740	2,994	11,074	2,530	2,580			5,110	
Investment income	1,100	1,094	1,092	1,115	4,401	1,024	1,014			2,038	
Fee and commission income	428	450	606	490	1,974	457	491			948	
Other revenues	1	1	1	2	3	1	8			8	
Total revenues	4,138	4,276	4,438	4,600	17,453	4,012	4,092			8,104	
Sales											
New life sales	158	172	188	215	733	158	175			333	
New premiums Accident & health insurance	338	309	306	240	1,193	328	237			566	
1/10 of Gross deposits	1,165	1,169	930	968	4,232	1,302	1,000			2,302	
Total sales	1,662	1,650	1,424	1,423	6,158	1,789	1,412			3,200	
MCVNB	208	184	180	165	736	70	102			172	
MCVNB / PVNBP (%)	1.6%	1.6%	1.0%	1.2%	1.3%	0.6%	0.7%			0.7%	

¹ Revenues include Run-off businesses

Aegon Americas Earnings & sales											unaudited
											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by line of business											
Life & Protection	103	123	(186)	110	150	34	113			147	
Investments & Retirement	194	201	310	251	957	256	247			502	
Canada	3	7	9	4	23	-	-			-	
Latin America	2	-	1	2	4	1	(2)			(1)	
Underlying earnings before tax	302	331	134	367	1,134	290	358			648	
Fair value items	(49)	(118)	(159)	(172)	(497)	(90)	(288)			(379)	
Realized gains/(losses) on investments	9	51	14	11	85	(29)	(25)			(54)	
Net impairments	3	15	21	(19)	21	(4)	9			5	
Other income/(charges)	3	(11)	(27)	(17)	(52)	-	-			-	
Run-off businesses	14	(1)	(31)	(3)	(21)	8	3			11	
Income before tax	282	268	(48)	167	669	175	55			230	
Income tax	(63)	(51)	52	(17)	(79)	(30)	26			(4)	
Net income	219	216	4	150	590	145	82			226	
Net underlying earnings	212	232	107	264	814	209	278			487	
Revenues ¹											
Life insurance	1,488	1,538	1,580	1,855	6,461	1,693	1,750			3,443	
Accident & health insurance	417	454	485	518	1,874	552	583			1,135	
Total gross premiums	1,906	1,991	2,065	2,372	8,334	2,244	2,334			4,578	
Investment income	803	798	823	888	3,312	908	917			1,826	
Fee and commission income	313	328	454	390	1,485	406	444			849	
Other revenues	-	-	1	1	2	1	7			7	
Total revenues	3,022	3,118	3,343	3,652	13,134	3,559	3,701			7,260	
Sales											
New life sales	116	125	141	169	552	141	158			298	
New premiums Accident & health insurance	247	225	231	195	898	291	216			507	
1/10 of Gross deposits	851	852	705	776	3,185	1,155	907			2,062	
Total sales	1,213	1,203	1,078	1,141	4,635	1,587	1,280			2,867	
MCVNB	152	134	136	133	554	62	92			154	
MCVNB / PVNBP (%)	1.6%	1.6%	1.0%	1.2%	1.3%	0.6%	0.7%			0.7%	

¹ Revenues include Run-off businesses

Aegon Americas											unaudited
Life & Protection - production and earnings											amounts in millions
	USD						USD				
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Life production											
Agency	120	130	141	167	559	141	153			295	
Direct	13	13	16	14	56	8	8			16	
Total retail new life sales	134	144	156	181	615	149	161			311	
Universal life	64	67	76	104	311	81	86			167	
Term life	41	46	49	47	183	39	43			82	
Whole life/other	28	30	30	29	118	28	32			60	
Variable life	1	1	1	1	3	1	1			1	
Total retail new life sales	134	144	156	181	615	149	161			311	
Accident & health production											
Agency	122	97	107	95	421	118	101			219	
Direct	216	212	199	145	772	211	136			347	
Total Accident & health production	338	309	306	240	1,193	328	237			566	
Life insurance	1,066	1,099	1,186	1,183	4,535	1,092	1,082			2,174	
Accident & health insurance	571	622	644	652	2,489	622	645			1,267	
Total gross premiums	1,638	1,722	1,829	1,835	7,024	1,714	1,727			3,441	
Life insurance	75	104	(259)	68	(13)	1	68			69	
Accident & health insurance	67	65	4	78	212	37	58			95	
Total underlying earnings before tax	141	168	(256)	146	199	38	126			164	

unaudited										
Aegon Americas										
Life & Protection - account balances										
amounts in millions										
	USD					USD				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
General account balance roll forward										
Universal life account balances beginning of period	14,975	15,008	15,004	15,087	14,975	15,215	15,271			15,215
Deposits	443	447	523	522	1,934	471	436			908
Lapses and deaths	(198)	(185)	(215)	(163)	(761)	(184)	(185)			(369)
Other	(212)	(265)	(225)	(231)	(933)	(231)	(212)			(443)
Universal life account balances end of period	15,008	15,004	15,087	15,215	15,215	15,271	15,311			15,311
Term life	1,695	1,760	1,822	1,907	1,907	1,977	2,049			2,049
Whole life/other	10,649	10,740	11,397	11,505	11,505	11,688	11,611			11,611
Total general account reserves	27,351	27,504	28,306	28,628	28,628	28,936	28,971			28,971
Universal life yield and spread information - US only (annualized)										
Average yield on investments	5.67%	5.68%	5.67%	5.66%	5.67%	5.66%	5.65%			5.66%
Average crediting rate	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%			4.22%
Average gross spread	1.45%	1.46%	1.45%	1.44%	1.45%	1.44%	1.43%			1.44%
Average guaranteed rate	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%			4.12%
Separate account balances roll forward										
Account balances beginning of period	5,142	5,095	5,138	5,014	5,142	5,076	5,133			5,076
Deposits	64	67	62	70	262	65	63			128
Lapses and deaths	(73)	(70)	(80)	(81)	(303)	(75)	(86)			(161)
Other	(38)	46	(106)	73	(25)	68	(103)			(36)
Total account balances end of period	5,095	5,138	5,014	5,076	5,076	5,133	5,008			5,008
Separate account balances by fund type										
Fixed income	560	565	557	534	534	532	508			508
Equities	4,534	4,573	4,457	4,542	4,542	4,602	4,500			4,500
Total account balances end of period	5,095	5,138	5,014	5,076	5,076	5,133	5,008			5,008
Gross investment return to policyholder	0.66%	2.67%	(1.07%)	3.28%	5.57%	2.95%	(0.33%)			2.65%
DAC/VOBA/FSR's roll forward - Life insurance										
Balance at beginning of period	6,053	5,901	5,740	5,971	6,053	5,943	5,879			5,943
Capitalized during the period	157	159	180	195	690	183	179			362
Amortized during the period	(148)	(110)	25	(83)	(317)	(100)	(160)			(260)
Shadow accounting adjustments	(156)	(210)	27	(138)	(478)	(147)	469			322
Other	(4)	1	-	(1)	(4)	-	-			-
Balance at end of period	5,901	5,740	5,971	5,943	5,943	5,879	6,367			6,367

unaudited										
amounts in millions										
	USD					USD				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Accident & health production										
Agency	122	97	107	95	421	118	101			219
Direct	216	212	199	145	772	211	136			347
Total Accident & health production	338	309	306	240	1,193	328	237			566
Total gross premiums	571	622	644	652	2,489	622	645			1,267
Underlying earnings before tax	67	65	4	78	212	37	58			95
Accident & health reserves										
Accidental death and dismemberment	353	361	362	359	359	359	354			354
Long term care	4,353	4,534	4,679	4,599	4,599	4,790	4,604			4,604
Other health	837	847	896	872	872	890	909			909
Total Accident & health reserves	5,543	5,742	5,937	5,830	5,830	6,039	5,866			5,866
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	686	613	618	645	686	645	648			645
Capitalized during the period	28	27	48	31	134	27	32			59
Amortized during the period	(16)	(27)	(40)	(30)	(113)	(27)	(22)			(49)
Shadow accounting adjustments	1	1	15	1	17	1	1			1
Other	(86)	4	4	(1)	(80)	2	(2)			-
Balance at end of period	613	618	645	645	645	648	657			657

Aegon Americas Investments & Retirement											unaudited
											amounts in millions
	USD					USD					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Retirement plans	61	65	69	76	272	68	72			140	
Mutual funds	12	11	13	11	47	10	11			21	
Variable annuities	108	120	298	145	671	157	127			284	
Fixed annuities	58	52	7	56	172	28	37			65	
Stable value solutions	28	27	27	27	109	25	25			51	
Total underlying earnings before tax	266	276	415	314	1,271	288	272			561	
Gross deposits											
Retirement plans	8,288	8,141	5,028	5,279	26,736	9,284	6,574			15,858	
Mutual funds	1,210	953	1,254	1,462	4,879	1,310	1,222			2,531	
Variable annuities	2,038	2,475	2,903	2,819	10,235	2,340	2,126			4,466	
Fixed annuities	71	87	84	81	323	80	70			151	
Total gross deposits	11,607	11,656	9,268	9,642	42,173	13,014	9,992			23,006	
Net deposits											
Retirement plans	2,887	4,383	883	506	8,659	4,598	2,053			6,651	
Mutual funds	226	131	239	187	784	(166)	117			(49)	
Variable annuities	982	1,349	1,795	1,679	5,804	1,011	378			1,388	
Fixed annuities	(686)	(753)	(552)	(535)	(2,526)	(466)	(452)			(918)	
Total net deposits	3,409	5,110	2,365	1,837	12,720	4,977	2,096			7,073	
Account balances											
Retirement plans	128,078	136,516	135,868	139,668	139,668	147,551	149,139			149,139	
Mutual funds	15,586	16,207	16,007	16,331	16,331	16,774	16,841			16,841	
Variable annuities	61,104	63,976	64,810	67,529	67,529	69,800	69,227			69,227	
Fixed annuities	15,400	14,776	14,352	13,949	13,949	13,587	13,242			13,242	
Stable value solutions	61,045	60,869	59,401	57,368	57,368	56,162	55,205			55,205	
Total account balances at end of period	281,212	292,344	290,437	294,844	294,844	303,874	303,654			303,654	

unaudited										
amounts in millions										
	USD					USD				
	First Quarter	Second Quarter	2014 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	YTD
Written sales										
Institutional markets	3,605	3,163	4,001	2,235	13,004	2,483	5,705			8,188
Emerging markets	721	805	1,128	1,488	4,142	801	900			1,701
Total written sales	4,325	3,968	5,129	3,723	17,146	3,284	6,605			9,889
Underlying earnings before tax	61	65	69	76	272	68	72			140
Return on net revenue	32.6%	33.9%	36.3%	37.5%	35.0%	34.9%	36.1%			35.5%
Retirement plans margin, basis points (annualized)	21	21	21	23	22	19	19			19
Account balances										
Retirement plans - services	124,330	132,727	132,174	135,984	135,984	143,927	145,659			145,659
Retirement plans - annuities	3,748	3,789	3,694	3,684	3,684	3,624	3,481			3,481
Total account balances	128,078	136,516	135,868	139,668	139,668	147,551	149,139			149,139
Retirement plans - services roll forward										
Account balances at beginning of period	118,985	124,330	132,727	132,174	118,985	135,984	143,927			135,984
Deposits	8,288	8,141	5,028	5,279	26,736	9,284	6,574			15,857
Withdrawals	(5,325)	(3,683)	(4,073)	(4,691)	(17,772)	(4,610)	(4,450)			(9,060)
Other	2,383	3,939	(1,508)	3,222	8,036	3,270	(393)			2,877
Total account balance at end of period	124,330	132,727	132,174	135,984	135,984	143,927	145,659			145,659
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	391	398	402	405	391	413	421			413
Capitalized during the period	13	10	10	15	49	15	13			28
Amortized during the period	(7)	(7)	(8)	(7)	(29)	(7)	(7)			(15)
Shadow accounting adjustments	1	1	-	1	2	1	-			1
Balance at end of period	398	402	405	413	413	421	428			428
Number of participants serviced (thousands)	3,465	3,502	3,600	3,653	3,653	3,811	3,876			3,876

Aegon Americas Mutual funds											unaudited
											amounts in millions
	USD					USD					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Deposits											
Agency	25	20	17	12	74	16	16			33	
Banks	148	153	139	145	585	136	115			251	
Fee planners/wirehouse/brokers-dealers	1,037	779	1,098	1,305	4,220	1,157	1,090			2,247	
Total deposits	1,210	953	1,254	1,462	4,879	1,310	1,222			2,531	
Underlying earnings before tax	12	11	13	11	47	10	11			21	
MF margin, basis points (annualized)	31	28	32	27	30	24	27			25	
Account balance roll forward											
Account balances beginning of period	15,221	15,586	16,207	16,007	15,221	16,331	16,774			16,331	
Deposits	1,210	953	1,254	1,462	4,879	1,310	1,222			2,531	
Withdrawals	(984)	(822)	(1,015)	(1,276)	(4,096)	(1,476)	(1,105)			(2,580)	
Other	138	491	(439)	137	326	609	(49)			560	
Total account balance at end of period	15,586	16,207	16,007	16,331	16,331	16,774	16,841			16,841	
Gross investment return to mutual fund holder	0.90%	3.14%	(2.69%)	0.85%	2.09%	3.75%	(0.29%)			3.43%	

unaudited										
amounts in millions										
	USD					USD				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Deposits										
Agency	9	10	8	7	34	6	8			14
Banks	413	479	551	476	1,919	478	443			921
Fee planners/wirehouse/brokers-dealers	1,469	1,834	2,186	2,176	7,666	1,664	1,486			3,150
Direct	147	151	158	160	615	191	189			380
Total deposits	2,038	2,475	2,903	2,819	10,235	2,340	2,126			4,466
Underlying earnings before tax										
Core variable annuities	62	70	210	106	449	87	86			173
Closed variable annuities	47	51	88	39	225	70	41			111
Total underlying earnings before tax	108	120	298	145	671	157	127			284
VA margin, basis points (annualized)	71	77	185	87	105	91	73			82
Variable annuity balances roll forward										
Separate account annuities beginning of period	58,540	59,911	62,753	63,521	58,540	66,248	68,578			66,248
Deposits	2,032	2,473	2,897	2,816	10,218	2,340	2,126			4,466
Lapses and deaths	(1,050)	(1,124)	(1,103)	(1,136)	(4,414)	(1,329)	(1,749)			(3,078)
Other	389	1,493	(1,026)	1,048	1,904	1,319	(901)			418
Total separate account annuities end of period	59,911	62,753	63,521	66,248	66,248	68,578	68,055			68,055
Fixed account of variable annuities	1,193	1,223	1,289	1,280	1,280	1,222	1,172			1,172
Total Variable annuity balances	61,104	63,976	64,810	67,529	67,529	69,800	69,227			69,227
Separate account balances by block										
Core variable annuities	45,055	47,930	49,319	52,178	52,178	54,676	55,122			55,122
Closed variable annuities	14,856	14,823	14,202	14,070	14,070	13,902	12,933			12,933
Separate account balance end of period	59,911	62,753	63,521	66,248	66,248	68,578	68,055			68,055
Separate account balances by fund type										
Fixed income	26,594	23,509	25,218	27,751	27,751	28,513	27,873			27,873
Equities	33,317	39,244	38,303	38,498	38,498	40,065	40,182			40,182
Separate account balance end of period	59,911	62,753	63,521	66,248	66,248	68,578	68,055			68,055

**Aegon Americas
Variable annuities - continued**

unaudited

amounts in millions

	USD					USD				
	First Quarter	Second Quarter	2014 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	YTD
Minimum guarantee net amount at risk										
GMDB only	1,291	1,209	1,269	1,198	1,198	1,137	1,185			1,185
GMDB and GMLB	971	913	1,117	1,092	1,092	1,017	1,150			1,150
GMLB only	7	6	10	13	13	14	15			15
Total net amount at risk	2,269	2,128	2,396	2,303	2,303	2,169	2,349			2,349
DAC/VOBA/FSR by block										
Core variable annuities	1,594	1,691	1,794	1,879	1,879	1,971	2,075			2,075
Closed variable annuities	321	329	345	343	343	338	317			317
Total DAC/VOBA/FSR	1,916	2,020	2,139	2,223	2,223	2,310	2,392			2,392
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,827	1,916	2,020	2,139	1,827	2,223	2,310			2,223
Capitalized during the period	105	132	153	146	536	126	109			235
Amortized during the period	(14)	(19)	(25)	(47)	(106)	(30)	(44)			(74)
Shadow accounting adjustments	(2)	(8)	(9)	(15)	(34)	(9)	17			8
Balance at end of period	1,916	2,020	2,139	2,223	2,223	2,310	2,392			2,392
Gross investment return to policyholder	1.09%	2.98%	(1.06%)	2.15%	5.18%	2.39%	(0.87%)			1.49%
US deferred annuities lapse and death rates (annualized)										
Core variable annuities										
Surrenders and withdrawals	4.98%	5.20%	4.94%	5.16%	5.11%	5.18%	5.53%			5.41%
Deaths	0.81%	0.97%	0.76%	0.70%	0.81%	0.94%	0.79%			0.87%
Total Core variable annuities	5.79%	6.17%	5.70%	5.86%	5.92%	6.12%	6.32%			6.28%
Closed variable annuities										
Surrenders and withdrawals	9.81%	9.50%	9.07%	9.37%	9.55%	13.29%	24.26%			18.84%
Deaths	1.56%	1.95%	1.76%	1.77%	1.78%	2.23%	1.86%			2.07%
Total Closed variable annuities	11.37%	11.45%	10.83%	11.14%	11.33%	15.52%	26.12%			20.91%
Total Variable annuities										
Surrenders and withdrawals	6.21%	6.24%	5.89%	6.07%	6.15%	6.86%	9.20%			8.15%
Deaths	1.00%	1.20%	0.99%	0.93%	1.04%	1.21%	1.00%			1.12%
Total Variable annuities	7.21%	7.44%	6.88%	7.00%	7.19%	8.07%	10.20%			9.27%

Aegon Americas Fixed annuities											unaudited
											amounts in millions
	USD					USD					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax	58	52	7	56	172	28	37			65	
US retail deferred annuities yield and spread information (annualized)											
Average yield on investments	4.21%	4.22%	4.17%	4.26%	4.23%	4.50%	4.34%			4.44%	
Average crediting rate	3.04%	2.95%	2.91%	2.91%	2.93%	2.90%	2.87%			2.89%	
Average crediting rate on new business	1.29%	1.35%	1.37%	1.38%	1.36%	1.46%	1.25%			1.36%	
Average gross spread	1.17%	1.27%	1.26%	1.35%	1.31%	1.61%	1.47%			1.55%	
Average underlying gross spread	1.23%	1.30%	1.43%	1.52%	1.44%	1.55%	1.57%			1.57%	
Average guaranteed rate	2.54%	2.55%	2.55%	2.56%	2.56%	2.58%	2.60%			2.60%	
US retail deferred annuities lapse and death rates (annualized)											
Surrenders and withdrawals	15.11%	17.30%	12.22%	12.48%	14.39%	10.54%	9.99%			10.30%	
Deaths	3.30%	3.94%	3.61%	3.17%	3.53%	3.65%	3.71%			3.69%	
Total	18.41%	21.24%	15.83%	15.65%	17.92%	14.19%	13.70%			13.99%	
Deposits											
Agency	12	17	13	21	63	18	11			29	
Banks	60	70	71	60	261	62	59			121	
Fixed annuity deposits	71	87	84	81	323	80	70			151	
Account balance roll forward											
General account annuities beginning of period	17,154	16,593	15,999	15,640	17,154	15,230	14,809			15,230	
Deposits	71	87	84	81	323	80	70			150	
Lapses and deaths	(757)	(840)	(636)	(616)	(2,850)	(546)	(522)			(1,068)	
Interest credited	130	127	120	117	493	102	105			206	
Other	(5)	32	74	7	108	(56)	(49)			(105)	
Total general account annuities end of period	16,593	15,999	15,640	15,230	15,230	14,809	14,414			14,414	
Fixed account of variable annuities	(1,193)	(1,223)	(1,289)	(1,280)	(1,280)	(1,222)	(1,172)			(1,172)	
Total Fixed annuity balances	15,400	14,776	14,352	13,949	13,949	13,587	13,242			13,242	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	240	173	(18)	30	240	21	(74)			21	
Capitalized during the period	-	-	-	-	1	-	-			-	
Amortized during the period	(3)	(10)	(67)	2	(77)	(51)	(25)			(76)	
Shadow accounting adjustments	(65)	(182)	115	(12)	(143)	(44)	178			134	
Balance at end of period	173	(18)	30	21	21	(74)	79			79	

Aegon Americas Latin America											unaudited
											amounts in millions
	USD					USD					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New Life sales											
Single premiums	-	-	-	-	1	-	-	-	-	-	
Recurring premiums annualized	8	10	13	12	43	9	13			22	
Total recurring plus 1/10 single	8	10	13	12	43	9	13			22	
Underlying earnings before tax	2	-	1	2	5	1	(2)			(1)	
Net underlying earnings	1	-	1	1	3	-	(2)			(2)	
Net income	1	-	1	1	3	-	(2)			(2)	
Revenues											
Life insurance	33	39	40	36	148	35	34			69	
Total gross premiums	33	39	40	36	148	35	34			69	
Investment income	1	1	-	2	3	3	3			5	
Other revenues	1	1	-	1	3	1	1			2	
Total revenues	34	41	41	39	155	39	37			76	

Aegon Americas		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	June 30, 2015	
Cash / Treasuries / Agencies	16,453	
Investment grade corporates	43,866	
High yield (and other) corporates	3,167	
Emerging markets debt	1,793	
Commercial MBS	5,774	
Residential MBS	5,199	
Non-housing related ABS	3,473	
Subtotal	79,725	
Residential mortgage loans	30	
Commercial mortgage loans	8,317	
Total mortgages	8,347	
Convertibles & preferred stock	380	
Common equity & bond funds	466	
Private equity & hedge funds	2,062	
Total equity like	2,908	
Real estate	1,459	
Other	953	
Investments general account (excluding policy loans)	93,392	
Policyholder loans	2,382	
Investments general account	95,774	
Impairments as bps (quarterly)	(1)	

Aegon Americas				
Investments general account				
amounts in millions				
USD				
March 31, 2015	Dec. 31, 2014	Sep. 30, 2014	June 30, 2014	
18,533	17,702	18,958	18,158	
46,809	46,390	49,213	50,198	
3,396	3,294	3,377	3,099	
1,819	1,873	1,893	1,936	
6,320	6,266	6,348	6,393	
6,273	5,547	5,372	5,731	
3,559	3,646	3,529	3,593	
86,710	84,718	88,689	89,108	
32	31	34	35	
8,647	8,671	8,395	8,327	
8,678	8,703	8,429	8,363	
427	424	438	436	
468	462	1,745	1,807	
2,150	1,737	1,609	1,641	
3,046	2,623	3,792	3,884	
1,575	1,597	1,748	1,763	
976	1,012	1,012	1,022	
100,985	98,652	103,669	104,140	
2,397	2,415	2,562	2,577	
103,381	101,067	106,231	106,717	
1	3	(3)	(2)	

Aegon Americas							
Structured assets and corporate bonds							
amounts in millions							
USD							
June 30, 2015							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	4,647	701	147	105	175	-	5,774
Residential MBS	1,953	61	234	274	2,678	-	5,199
Non-housing related ABS	1,698	578	734	260	203	-	3,473
Total	8,297	1,340	1,114	638	3,056	-	14,446
Credits by rating							
IG Corporates	479	3,116	18,995	21,276	-	-	43,866
High yield corporate	-	-	-	-	3,167	-	3,167
Emerging Markets debt	-	162	483	870	279	-	1,793
Total	479	3,277	19,478	22,145	3,446	-	48,826
Cash / Treasuries / Agencies							16,453
Total	8,776	4,617	20,592	22,784	6,502	-	79,725

**Aegon Americas
Investments general account**

unaudited

amounts in millions

	USD				USD			
	2014		2015		2014		2015	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Available-for-sale								
Bonds								
US Treasuries/Agencies	7,725	7,787	7,981	8,931	9,352	9,432		
AAA	9,499	9,451	9,253	9,271	10,211	8,679		
AA	6,005	6,161	5,983	4,933	5,113	4,743		
A	22,934	23,816	23,526	21,653	21,657	20,166		
BBB	25,259	25,500	24,830	23,416	23,410	22,233		
BB	2,427	2,277	2,486	2,325	2,492	2,446		
B	1,785	1,620	1,586	1,539	1,482	1,287		
CCC or lower	3,076	3,048	2,971	2,800	2,718	2,689		
Shares	606	578	577	571	578	534		
Money market investments	7,492	7,004	7,683	7,951	8,336	6,132		
Other	1,159	1,158	1,141	1,137	1,102	1,078		
Total available-for-sale (at fair value)	87,965	88,400	88,018	84,527	86,450	79,419		
Loans								
Policy loans	2,594	2,577	2,562	2,415	2,397	2,382		
Mortgage loans	8,461	8,363	8,429	8,703	8,678	8,347		
Total loans (at amortized cost)	11,056	10,940	10,991	11,117	11,075	10,729		
Real estate (at fair value)	1,011	972	972	873	874	846		
Financial assets at fair value through profit or loss								
Assets backing liabilities at fair value	3,122	3,229	3,119	1,330	1,364	1,314		
Assets not backing liabilities at fair value:								
Common stock	158	162	160	167	173	171		
Limited partnerships								
Real estate	791	791	775	724	700	613		
Hedge funds	805	805	791	951	1,403	1,359		
Other	771	701	688	661	622	578		
Other	711	717	717	717	719	745		
Total financial assets at fair value through profit or loss	6,359	6,405	6,250	4,550	4,981	4,780		
Investments general account	106,391	106,717	106,231	101,067	103,381	95,774		

Aegon Americas Investments portfolio - Aegon US							unaudited
	USD						amounts in millions
	June 30, 2015						
Corporate bonds ¹	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Financial							
Banking	7,103	6,952	513	(363)	151	102.2%	
Brokerage	429	404	29	(4)	25	106.2%	
Insurance	3,805	3,493	490	(179)	311	108.9%	
Other finance	606	555	71	(20)	50	109.1%	
REIT's	1,679	1,614	108	(43)	65	104.0%	
Total financial	13,621	13,019	1,212	(610)	602	104.6%	
Industrial							
Basic industry	1,850	1,811	136	(97)	39	102.2%	
Capital goods	2,631	2,417	363	(149)	214	108.9%	
Communications	4,427	4,054	521	(148)	374	109.2%	
Consumer cyclical	3,976	3,672	401	(98)	304	108.3%	
Consumer non-cyclical	7,004	6,463	911	(370)	540	108.4%	
Energy	5,081	4,796	466	(181)	285	105.9%	
Other industry	70	67	5	(2)	3	104.9%	
Technology	2,253	2,112	268	(126)	141	106.7%	
Transportation	1,774	1,660	160	(46)	114	106.9%	
Total industrial	29,065	27,051	3,231	(1,216)	2,014	107.4%	
Utility							
Electric	3,922	3,565	571	(214)	356	110.0%	
Natural gas	150	134	17	(2)	15	111.5%	
Other utility	274	232	43	-	42	118.3%	
Total utility	4,345	3,931	631	(216)	414	110.5%	
Total	47,032	44,001	5,073	(2,042)	3,031	106.9%	

IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.

¹ Corporate bonds, excluding Emerging Market Debt and Convertible Bonds

Aegon Americas							unaudited
Investments portfolio - Aegon US							amounts in millions
USD							
June 30, 2015							
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	5,756	5,622	167	(32)	135	102.4%	
Residential MBS							
Government-Sponsored Enterprises (GSE) guaranteed	1,950	1,918	53	(21)	32	101.7%	
Prime jumbo	281	270	16	(4)	12	104.4%	
Alt-A	727	608	121	(2)	119	119.7%	
Negative amortization	947	867	105	(25)	80	109.3%	
Reverse mortgage	198	276	-	(78)	(78)	71.8%	
Total residential MBS	4,104	3,938	296	(130)	166	104.2%	
Non-housing related ABS							
Credit cards	500	481	19	-	19	104.0%	
Auto loans	292	291	1	-	1	100.3%	
Other ABS	67	67	1	-	-	100.5%	
Student loans	456	460	3	(8)	(5)	99.0%	
Rate reduction	1	1	-	-	-	99.9%	
Small business loans	202	204	3	(5)	(3)	98.8%	
Timeshare	136	136	1	-	1	100.4%	
Aircraft	49	55	-	(6)	(6)	89.7%	
Equipment lease	29	27	2	-	2	106.4%	
Franchise loans	400	379	21	-	21	105.4%	
Structured settlements	303	290	14	(1)	13	104.6%	
Total non-housing related ABS	2,435	2,391	65	(21)	44	101.8%	
Housing related ABS							
Subprime residential mortgage loans - fixed rate	619	578	57	(15)	42	107.2%	
Subprime residential mortgage loans - floating rate	434	367	94	(28)	67	118.2%	
Manufactured housing	42	41	2	-	1	103.6%	
Total housing related ABS	1,095	985	153	(43)	110	111.2%	
CDOs							
Backed by ABS, corporate bonds, bank loans	1,038	1,040	12	(15)	(2)	99.8%	
Backed by Commercial Real Estate (CRE) & commercial MBS	17	18	1	(2)	(1)	96.4%	
Total CDOs	1,056	1,058	14	(16)	(3)	99.7%	
Total	14,446	13,994	694	(242)	452	103.2%	

IFRS Basis - Includes Available for Sale and Fair Value Through Profit / Loss assets.

Reporting structure

Aegon the Netherlands

Life & savings

Pensions

Non-life

Distribution

Aegon The Netherlands											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by line of business											
Life & savings	73	78	82	102	336	81	80			162	
Pensions	50	45	40	58	194	55	51			106	
Non-life	1	3	-	9	13	(9)	(1)			(10)	
Distribution	4	3	5	2	15	4	3			7	
Associates	-	1	-	-	1	-	2			2	
Underlying earnings before tax	129	131	127	172	558	131	136			267	
Fair value items	(36)	(132)	(101)	61	(207)	151	(117)			34	
Realized gains/(losses) on investments	84	47	52	248	431	140	101			241	
Net impairments	(2)	(3)	(2)	(5)	(12)	(5)	(3)			(8)	
Other income/(charges)	(3)	(5)	(6)	(99)	(113)	(22)	-			(22)	
Income before tax	172	39	70	377	658	396	117			513	
Income tax	(29)	(7)	(26)	(105)	(166)	(92)	(26)			(118)	
Net income	143	32	44	272	491	304	91			395	
Net underlying earnings	100	101	98	123	423	101	106			207	
Revenues											
Life insurance	1,499	540	1,204	739	3,982	1,046	367			1,413	
Accident & health insurance	130	39	34	30	233	129	37			166	
General insurance	135	154	107	104	501	131	147			279	
Total gross premiums	1,764	734	1,345	873	4,716	1,306	552			1,858	
Investment income	636	684	637	611	2,568	590	596			1,185	
Fee and commission income	78	80	81	86	324	85	87			172	
Total revenues	2,478	1,498	2,062	1,570	7,608	1,981	1,235			3,216	
Sales											
New life sales	32	37	99	82	251	38	25			62	
New premiums accident & health insurance	4	2	1	1	9	4	2			7	
New premiums general insurance	8	6	6	6	26	7	7			15	
1/10 of Gross deposits	49	59	72	99	278	156	112			268	
Total sales	93	105	178	189	564	205	146			351	
Market consistent value of new business											
MCVNB	39	60	35	40	174	40	68			108	
MCVNB / PVNBP (%)	2.1%	3.0%	1.3%	1.7%	2.0%	1.6%	3.7%			2.5%	

Aegon The Netherlands Life & savings											unaudited
											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	105	86	45	47	283	109	55			164	
Recurring premiums annualized	1	1	1	1	4	1	1			2	
Total recurring plus 1/10 single	12	10	6	5	33	12	7			19	
Gross deposits (on and off balance)	486	556	698	968	2,708	1,537	1,073			2,610	
Underlying earnings before tax	73	78	82	102	336	81	80			162	
Account Balances											
Life insurance contracts - general account	4,239	4,301	4,281	4,217	4,217	4,246	4,180			4,180	
Life insurance contracts - account policy holders	9,053	9,148	9,306	9,384	9,384	10,119	9,569			9,569	
Investment contracts	4,866	5,157	5,489	6,051	6,051	7,182	7,243			7,243	
Total account balance	18,158	18,606	19,076	19,651	19,651	21,547	20,992			20,992	
Life insurance contracts - general account roll forward											
Account balances at beginning of period	4,210	4,239	4,301	4,281	4,210	4,217	4,246			4,217	
Premiums	136	118	79	82	415	135	85			220	
Withdrawals / benefits	(158)	(152)	(145)	(191)	(645)	(167)	(143)			(310)	
Other	50	95	47	44	236	61	(8)			53	
Total account balance at end of period	4,239	4,301	4,281	4,217	4,217	4,246	4,180			4,180	
Life insurance contracts - account of policyholders roll forward											
Account balances at beginning of period	9,059	9,053	9,148	9,306	9,059	9,384	10,119			9,384	
Premiums	105	102	95	100	402	94	92			186	
Withdrawals / benefits	(278)	(325)	(240)	(284)	(1,128)	(302)	(319)			(621)	
Other	168	318	303	262	1,051	944	(324)			620	
Total account balance at end of period	9,053	9,148	9,306	9,384	9,384	10,119	9,569			9,569	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	68	63	57	53	68	48	44			48	
Capitalized during the period	-	-	-	-	1	-	-			-	
Amortized during the period	(5)	(6)	(5)	(5)	(21)	(4)	(4)			(8)	
Balance at end of period	63	57	53	48	48	44	40			40	

Aegon The Netherlands Pensions											unaudited
											amounts in millions
	EUR					EUR					
	2014					2015					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
New life sales											
Single premiums	155	230	938	611	1,935	148	89			237	
Recurring premiums annualized	5	5	-	16	25	11	9			20	
Total recurring plus 1/10 single	20	28	93	77	218	25	18			44	
Gross deposits (on and off balance)											
Pensions	-	35	18	21	73	26	43			68	
Underlying earnings before tax	50	45	40	58	194	55	51			106	
Account Balances											
Pensions - Life insurance contracts - general account	21,950	22,767	24,403	25,956	25,956	31,099	26,819			26,819	
Pensions - Life insurance contracts - account PH	17,543	18,118	18,593	19,185	19,185	18,662	17,208			17,208	
Investment contracts	1,399	1,548	1,596	1,849	1,849	2,559	2,004			2,004	
Total account balance	40,891	42,433	44,592	46,991	46,991	52,320	46,031			46,031	
Pension contracts - general account roll forward											
Account balances at beginning of period	21,107	21,950	22,767	24,403	21,107	25,956	31,099			25,956	
Premiums	753	237	959	444	2,393	420	75			494	
Withdrawals / benefits	(240)	(229)	(230)	(261)	(960)	(264)	(275)			(540)	
Other	330	809	906	1,371	3,416	4,988	(4,080)			908	
Total account balance at end of period	21,950	22,767	24,403	25,956	25,956	31,099	26,819			26,819	
Pension contracts - account of policyholders roll forward											
Account balances at beginning of period	16,342	17,543	18,118	18,593	16,342	19,185	18,662			19,185	
Premiums	504	85	68	114	771	397	116			513	
Withdrawals / benefits	(137)	(60)	(266)	(173)	(637)	(839)	(168)			(1,008)	
Other	833	550	673	652	2,708	(81)	(1,402)			(1,482)	
Total account balance at end of period	17,543	18,118	18,593	19,185	19,185	18,662	17,208			17,208	
Number of participants serviced (thousands)	2,669	2,680	2,685	2,702	2,702	3,734	3,749			3,749	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	110	107	104	101	110	97	96			97	
Capitalized during the period	3	3	2	1	9	3	3			6	
Amortized during the period	(5)	(5)	(5)	(5)	(21)	(5)	(5)			(10)	
Balance at end of period	107	104	101	97	97	96	93			93	

Aegon The Netherlands											unaudited
Non-life											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New premium production											
Accident & health insurance	4	2	1	1	9	4	2			7	
General insurance	8	6	6	6	26	7	7			15	
Total Non-life production	12	9	7	8	35	12	10			21	
Underlying earnings before tax	1	3	-	9	13	(9)	(1)			(10)	
General insurance and Accident & health ratios											
Claim ratio	72%	70%	71%	73%		73%	74%				
Cost ratio	33%	35%	35%	35%		35%	34%				
Combined ratio	105%	105%	106%	108%		108%	108%				

Aegon The Netherlands											unaudited
Distribution											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax	4	3	5	2	15	4	3			7	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	21	20	18	17	21	9	10			9	
Capitalized during the period	1	-	1	-	1	-	-			-	
Amortized during the period	(2)	(2)	(2)	(6)	(11)	(1)	(1)			(2)	
Other movements	-	-	-	(2)	(2)	2	-			2	
Balance at end of period	20	18	17	9	9	10	9			9	

Aegon The Netherlands		unaudited
Investments general account		amounts in millions, except for impairment data
		EUR
	June 30, 2015	
Cash / Treasuries / Agencies	14,825	
Investment grade corporates	5,183	
High yield (and other) corporates	102	
Commercial MBS	84	
Residential MBS	873	
Non-housing related ABS	2,544	
Subtotal	23,612	
Residential mortgage loans	24,987	
Commercial mortgage loans	100	
Total mortgages	25,088	
Common equity & bond funds	361	
Private equity & hedge funds	138	
Total equity like	499	
Real estate	1,118	
Other	2,695	
Investments general account (excluding policy loans)	53,011	
Policyholder loans	5	
Investments general account	53,016	
Impairments as bps (quarterly)	1	

Aegon The Netherlands					unaudited
Investments general account					amounts in millions
					EUR
	March 31, 2015	Dec. 31, 2014	Sep. 30, 2014	June 30, 2014	
Cash / Treasuries / Agencies	17,817	15,586	14,055	12,378	
Investment grade corporates	4,959	4,283	4,973	5,127	
High yield (and other) corporates	124	53	59	75	
Commercial MBS	105	118	123	168	
Residential MBS	899	932	1,151	1,171	
Non-housing related ABS	2,556	2,278	1,926	1,947	
Subtotal	26,460	23,250	22,289	20,867	
Residential mortgage loans	25,079	24,589	24,471	24,022	
Commercial mortgage loans	101	99	98	96	
Total mortgages	25,180	24,687	24,569	24,118	
Common equity & bond funds	393	396	364	365	
Private equity & hedge funds	137	130	225	225	
Total equity like	529	527	589	590	
Real estate	1,072	1,069	796	798	
Other	2,500	2,359	1,942	2,009	
Investments general account (excluding policy loans)	55,742	51,892	50,184	48,382	
Policyholder loans	5	6	6	7	
Investments general account	55,747	51,898	50,190	48,389	
Impairments as bps (quarterly)	1	1	-	-	

Aegon The Netherlands								unaudited
Structured assets and corporate bonds								amounts in millions
								EUR
								June 30, 2015
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	17	-	35	32	-	-	84	
Residential MBS	498	245	68	59	4	-	873	
Non-housing related ABS	1,446	538	410	82	69	-	2,544	
Total	1,961	782	512	172	73	-	3,501	
Credits by rating								
IG Corporates	415	624	1,750	2,394	-	-	5,183	
High yield corporate	-	-	-	-	102	-	102	
Total	415	624	1,750	2,394	102	-	5,286	
Cash / Treasuries / Agencies							14,825	
Total	2,376	1,407	2,262	2,567	175	-	23,612	

Reporting structure

Aegon United Kingdom

- Life
- Pensions

**Aegon United Kingdom
Earnings & sales**

unaudited

amounts in millions

	GBP					GBP				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax by line of business										
Life	18	21	18	20	77	15	20			35
Pensions	5	4	4	2	16	14	4			18
Underlying earnings before tax	22	26	22	22	92	28	25			53
Fair value items	(2)	(11)	-	1	(12)	(17)	(5)			(22)
Realized gains/(losses) on investments	13	80	7	33	132	1	40			41
Net impairments	-	-	-	-	-	-	-			-
Other income/(charges)	(3)	1	(8)	(30)	(40)	15	(8)			7
Income before tax	30	96	21	26	173	29	51			80
Income tax attributable to policyholder return	(5)	(11)	(5)	(13)	(34)	(15)	8			(7)
Income before tax on shareholders return	25	85	15	13	139	13	59			72
Income tax on shareholders return	(2)	(12)	4	14	5	-	(4)			(4)
Net income	23	73	20	27	143	13	55			68
Net underlying earnings	21	27	25	36	108	25	27			53
Revenues										
Life insurance gross premiums ¹	1,022	966	998	977	3,962	1,028	1,106			2,135
Investment income	385	496	386	405	1,671	404	500			904
Fee and commission income	8	8	9	9	34	9	7			15
Total revenues	1,414	1,470	1,393	1,391	5,668	1,441	1,613			3,054
Sales										
New life sales	206	226	199	152	783	199	190			389
New premiums accident & health insurance	1	-	-	-	1	-	-			-
1/10 of Gross deposits	4	6	7	5	23	6	6			12
Total sales	211	232	206	157	807	205	196			401
Market consistent value of new business										
MCVNB	1	(1)	(4)	(5)	(9)	6	3			9
MCVNB / PVNBP (%)	0.1%	(0.1%)	(0.3%)	(0.5%)	(0.2%)	0.5%	0.2%			0.3%

¹ Life insurance gross premiums as reported in Q1 2015 have been adjusted as they were overstated by GBP 525 million.

Aegon United Kingdom Earnings & sales

unaudited

amounts in millions

	EUR					EUR				
	2014					2015				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax by line of business										
Life	21	26	22	25	95	20	28			47
Pensions	6	6	6	3	20	19	6			25
Underlying earnings before tax	27	32	28	29	115	38	34			72
Fair value items	(3)	(13)	-	1	(15)	(22)	(7)			(30)
Realized gains/(losses) on investments	16	97	10	42	164	2	54			56
Net impairments	-	-	-	-	-	-	-			-
Other income/(charges)	(4)	2	(10)	(38)	(49)	21	(11)			10
Income before tax	37	117	27	34	215	39	70			109
Income tax attributable to policyholder return	(6)	(13)	(7)	(16)	(42)	(21)	11			(10)
Income before tax on shareholders return	31	104	20	17	172	18	81			99
Income tax on shareholders return	(3)	(14)	5	17	6	-	(6)			(6)
Net income	28	90	25	35	178	18	75			93
Net underlying earnings	25	33	31	45	134	34	38			72
Revenues										
Life insurance gross premiums ¹	1,234	1,186	1,257	1,239	4,916	1,383	1,532			2,915
Investment income	465	608	487	514	2,073	544	691			1,235
Fee and commission income	10	10	11	11	43	12	9			21
Total revenues	1,709	1,803	1,755	1,764	7,032	1,939	2,232			4,171
Sales										
New life sales	249	278	250	194	972	268	263			531
New premiums accident & health insurance	1	-	-	-	1	-	-			-
1/10 of Gross deposits	5	7	9	7	28	8	9			17
Total sales	256	285	260	201	1,001	276	272			548
Market consistent value of new business										
MCVNB	1	(2)	(5)	(6)	(11)	8	4			12
MCVNB / PVNBP (%)	0.1%	(0.1%)	(0.3%)	(0.4%)	(0.2%)	0.5%	0.2%			0.3%

¹ Life insurance gross premiums as reported in Q1 2015 have been adjusted as they were overstated by EUR 706 million.

Aegon United Kingdom Life											unaudited
											amounts in millions
	GBP					GBP					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	75	62	56	49	242	50	64			114	
Recurring premiums annualized	6	7	8	8	28	7	8			15	
Total recurring plus 1/10 single	14	13	13	12	53	12	14			26	
New life sales											
Annuities	7	6	6	5	24	5	6			11	
Protection	6	7	8	8	28	7	8			15	
Total recurring plus 1/10 single	14	13	13	12	53	12	14			26	
Underlying earnings before tax	18	21	18	20	77	15	20			35	
Account Balances											
Insurance contracts - general account	8,216	8,227	8,225	8,213	8,213	8,199	8,213			8,213	
Total account balance	8,216	8,227	8,225	8,213	8,213	8,199	8,213			8,213	
Insurance and investment contract roll forward											
Account balances at beginning of period	8,200	8,216	8,227	8,225	8,200	8,213	8,199			8,213	
Deposits	129	116	113	106	464	108	121			229	
Withdrawals / benefits	(172)	(165)	(168)	(167)	(671)	(175)	(175)			(350)	
Other	58	60	52	49	219	54	68			122	
Total account balance at end of period	8,216	8,227	8,225	8,213	8,213	8,199	8,213			8,213	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	100	99	99	101	100	101	100			101	
Capitalized during the period	10	11	11	12	44	10	12			22	
Amortized during the period	(11)	(11)	(9)	(12)	(42)	(11)	(6)			(18)	
Balance at end of period	99	99	101	101	101	100	106			106	

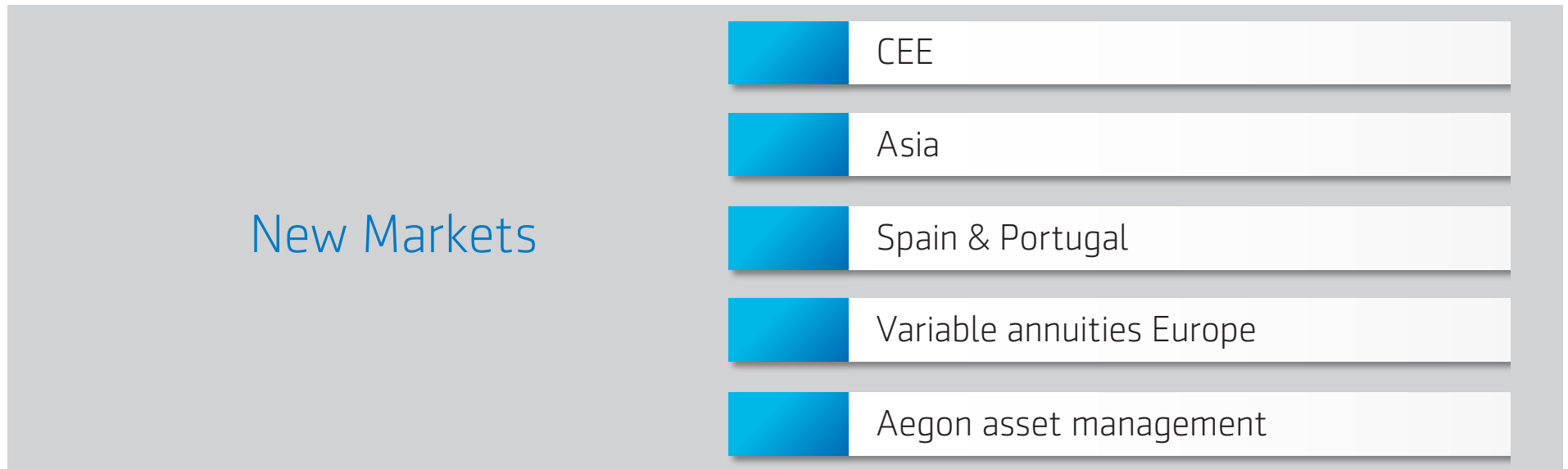
Aegon United Kingdom Pensions											unaudited
											amounts in millions
	GBP					GBP					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	379	391	331	274	1,375	343	321			665	
Recurring premiums annualized	155	174	152	112	593	153	144			296	
Total recurring plus 1/10 single	193	213	185	140	731	187	176			363	
Gross deposits (on and off balance)											
Savings	44	57	72	53	227	59	64			123	
Underlying earnings before tax	5	4	4	2	16	14	4			18	
Platform assets under administration											
Balance at beginning of period	1,279	1,562	1,935	2,350	1,279	2,746	3,798			2,746	
Inflows	305	392	449	384	1,529	968	1,095			2,062	
Outflows	(21)	(35)	(46)	(43)	(145)	(53)	(110)			(163)	
Other (including market movements)	-	16	12	56	84	137	(148)			(11)	
Balance at end of period	1,562	1,935	2,350	2,746	2,746	3,798	4,635			4,635	
Insurance and investment contract roll forward											
Account balances at beginning of period	48,356	48,841	49,045	49,429	48,356	50,874	53,013			50,874	
Deposits	888	1,372	352	874	3,485	918	993			1,911	
Withdrawals / benefits	(1,330)	(1,279)	(1,484)	(1,266)	(5,358)	(1,295)	(1,737)			(3,033)	
Other	927	111	1,515	1,838	4,391	2,516	(2,177)			339	
Total account balance at end of period	48,841	49,045	49,429	50,874	50,874	53,013	50,091			50,091	
Number of participants serviced (thousands)	1,637	1,698	1,755	1,821	1,821	1,860	1,880			1,880	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,140	2,126	2,112	2,093	2,140	2,073	2,053			2,073	
Capitalized during the period	16	15	13	12	56	8	9			16	
Amortized during the period	(29)	(29)	(32)	(33)	(123)	(27)	(32)			(59)	
Balance at end of period	2,126	2,112	2,093	2,073	2,073	2,053	2,030			2,030	

Aegon United Kingdom Investments general account		unaudited
		amounts in millions, except for the impairment data
		GBP
	June 30, 2015	
Cash / Treasuries / Agencies	3,699	
Investment grade corporates	3,808	
High yield (and other) corporates	119	
Emerging markets debt	189	
Commercial MBS	428	
Residential MBS	16	
Non-housing related ABS	1,538	
Subtotal	9,797	
Common equity & bond funds	108	
Total equity like	108	
Other	104	
Investments general account (excluding policy loans)	10,009	
Policyholder loans	-	
Investments general account	10,009	
Impairments as bps (quarterly)	-	

Aegon United Kingdom Investments general account				unaudited
				amounts in millions
				GBP
March. 31, 2015	Dec. 31, 2014	Sep. 30, 2014	June 30, 2014	
3,748	3,558	3,160	3,052	
4,373	4,302	4,249	4,322	
137	103	222	151	
32	31	30	29	
329	337	326	333	
17	17	16	16	
1,700	1,648	1,617	1,433	
10,336	9,995	9,621	9,335	
108	150	147	97	
108	150	147	97	
104	104	104	53	
10,549	10,249	9,872	9,485	
-	-	-	-	
10,549	10,249	9,872	9,485	
-	-	-	-	

Aegon United Kingdom Structured assets and corporate bonds							
							amounts in millions
							GBP
							June 30, 2015
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	75	188	135	10	19	-	428
Residential MBS	-	-	16	-	-	-	16
Non-housing related ABS	-	211	1,093	201	34	-	1,538
Total	75	399	1,244	210	54	-	1,982
Credits by rating							
IG Corporates	113	572	1,706	1,416	-	-	3,808
High yield corporate	-	-	-	-	119	-	119
Emerging Markets debt	44	38	78	28	-	-	189
Total	158	610	1,784	1,444	119	-	4,115
Cash / Treasuries / Agencies							3,699
Total	233	1,009	3,028	1,655	172	-	9,797

Reporting structure



New Markets											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
CEE	19	19	16	7	60	5	10			15	
Asia	-	6	(19)	(4)	(17)	(3)	2			(1)	
Spain & Portugal	10	9	7	2	28	3	4			6	
Variable Annuities Europe	1	3	3	3	10	1	(1)			-	
Aegon Asset Management	32	25	33	26	115	45	47			92	
Underlying earnings before tax	61	62	40	33	196	51	62			113	
Underlying earnings before tax											
Life	18	19	(6)	(4)	28	(7)	9			2	
Individual savings and retirement products	(5)	-	(1)	-	(5)	(3)	(3)			(7)	
Pensions	1	3	3	3	10	3	3			6	
Non-life	8	9	7	9	33	14	8			22	
Associates	7	6	4	(1)	16	(1)	(1)			(2)	
Aegon Asset Management	32	25	33	26	115	45	46			91	
Underlying earnings before tax	61	62	40	33	196	51	62			113	
Fair value items	7	1	-	(14)	(6)	(4)	(3)			(8)	
Realized gains/(losses) on investments	2	2	8	4	16	5	4			9	
Net impairments	(9)	(15)	(14)	(4)	(43)	(2)	1			(1)	
Other income/(charges)	(2)	1	14	(37)	(24)	-	-			-	
Income before tax	59	51	48	(18)	139	50	63			114	
Income tax	(16)	(16)	(12)	(6)	(50)	(22)	(24)			(46)	
Net income	43	35	35	(23)	89	28	39			67	
Net underlying earnings	45	44	25	21	135	29	38			68	
Revenues											
Life insurance	373	486	443	713	2,015	757	615			1,372	
Accident & health insurance	55	35	37	36	163	60	36			96	
General insurance	58	56	52	57	224	63	60			122	
Total gross premiums	486	577	533	806	2,402	879	711			1,590	
Investment income	54	60	61	60	234	117	25			142	
Fee and commission income	142	148	159	174	623	196	208			403	
Other revenues	1	-	-	1	3	1	3			4	
Total revenues	683	785	753	1,041	3,262	1,193	946			2,139	
Sales											
New life sales	62	71	61	76	271	105	72			177	
New premiums accident & health insurance	9	8	8	9	34	11	10			22	
New premiums general insurance	10	11	10	15	45	15	12			27	
1/10 of Gross deposits	443	384	738	486	2,052	550	650			1,199	
Total sales	524	473	818	586	2,402	681	744			1,425	
Market consistent value of new business											
MCVNB	32	27	27	29	115	29	19			48	
MCVNB / PVNBP (%)	2.4%	1.9%	2.0%	2.9%	2.3%	2.2%	2.1%			2.2%	

Aegon CEE Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	12	9	9	(3)	27	(8)	2				(6)
Pensions	1	3	3	3	10	3	3				6
Non-life	6	7	4	6	23	11	5				16
Underlying earnings before tax	19	19	16	7	60	5	10				15
Fair value items	6	1	1	(1)	8	-	-				-
Realized gains/(losses) on investments	1	1	6	-	9	-	1				2
Net impairments	(10)	(14)	(13)	(4)	(42)	(2)	1				-
Other income/(charges)	(1)	(3)	3	(25)	(26)	-	-				-
Income before tax	15	3	13	(23)	9	4	12				16
Income tax	(3)	(1)	(3)	8	-	(4)	(3)				(7)
Net income	12	3	10	(15)	9	-	10				9
Net underlying earnings	15	15	13	6	48	1	7				9
Revenues											
Life insurance	123	130	132	140	524	146	115				261
General insurance	40	36	37	38	152	44	39				83
Accident & health	-	-	-	-	1	-	-				1
Total gross premiums	163	167	169	178	678	190	155				345
Investment income	13	14	13	13	54	12	11				23
Fee and commission income	11	11	10	10	41	11	10				21
Total revenues	187	192	192	201	773	213	175				389

Aegon Asia Earnings & revenues

unaudited

amounts in millions

	EUR					EUR					YTD
	2014					2015					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	5	10	(15)	(1)	(1)	2	6			7	
Individual savings and retirement	(5)	(3)	(2)	(3)	(12)	(3)	(2)			(5)	
Share in underlying earnings before tax of associates	(1)	(1)	(1)	(1)	(3)	(1)	(2)			(3)	
Underlying earnings before tax	-	6	(19)	(4)	(17)	(3)	2			(1)	
Fair value items	-	2	3	(2)	3	6	(3)			4	
Realized gains/(losses) on investments	-	1	2	2	5	4	1			5	
Net impairments	-	(1)	(1)	-	(1)	-	-			-	
Other income/(charges)	-	-	4	-	4	-	-			-	
Income before tax	-	9	(11)	(5)	(7)	7	-			7	
Income tax	(1)	(7)	1	(3)	(9)	(4)	(5)			(9)	
Net income	(1)	2	(10)	(8)	(16)	4	(6)			(2)	
Net underlying earnings	(1)	-	(17)	(7)	(26)	(5)	(4)			(9)	
Revenues											
Life insurance	207	306	264	321	1,097	512	409			920	
Accident & health	31	23	24	25	102	34	24			58	
Total gross premiums	238	329	287	345	1,199	546	432			978	
Investment income	27	30	32	34	124	43	49			91	
Fee and commission income	10	14	14	15	53	20	16			36	
Total revenues	275	373	333	395	1,376	609	497			1,106	

Aegon Spain & Portugal Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					
	2014				Full Year	2015				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	-	-	-	(1)	(1)	(1)	1			-	
Non-life	2	3	2	3	10	3	3			6	
Underlying earnings before tax	2	2	2	2	9	3	4			6	
Realized gains/(losses) on investments	-	-	-	2	2	-	1			1	
Other income/(charges)	-	-	6	-	6	-	-			-	
Income before tax	2	2	9	3	16	3	4			7	
Income tax	(2)	1	-	(6)	(7)	(2)	(2)			(4)	
Net income	-	3	9	(3)	9	1	2			3	
Net underlying earnings	-	3	1	-	4	1	2			3	
Revenues											
Life & Health insurance	67	62	61	66	256	75	53			127	
General insurance	18	20	16	19	72	19	20			39	
Total gross premiums	85	82	76	85	328	94	73			167	
Investment income	12	13	12	11	49	11	10			21	
Fee and commission income	2	2	2	1	8	3	3			6	
Other revenues	-	-	-	1	2	1	-			1	
Total revenues	100	98	91	98	387	108	86			195	

**Variable annuities Europe
Earnings & production**

unaudited

amounts in millions

	EUR					EUR					YTD
	2014	2014	2014	2014	2014	2015	2015	2015	2015	2015	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax											
Life	1	-	1	1	3	1	1			2	
Variable annuities	-	3	2	3	7	-	(1)			(1)	
Underlying earnings before tax	1	3	3	3	10	1	(1)			-	
Fair value items	1	(2)	(5)	(11)	(16)	(11)	(1)			(11)	
Income before tax	2	1	(2)	(7)	(6)	(10)	(1)			(11)	
Income tax	-	-	-	1	1	1	-			2	
Net income	2	1	(2)	(6)	(4)	(8)	(1)			(9)	
Net underlying earnings	1	3	2	3	10	1	-			1	
Variable annuity balances roll forward											
Separate account annuities beginning of period	974	1,109	1,200	1,253	974	1,305	1,502			1,305	
Deposits	52	44	54	47	197	49	51			100	
Lapses and deaths	(17)	(21)	(22)	(17)	(76)	(27)	(24)			(51)	
Other	101	67	21	22	211	174	(8)			167	
Total variable annuity balances end of period	1,109	1,200	1,253	1,305	1,305	1,502	1,522			1,522	
Life balances roll forward											
Life balances at beginning of period	3,725	3,651	3,755	3,885	3,725	3,944	4,237			3,944	
Deposits	33	43	71	40	186	40	40			80	
Lapses and deaths	(84)	(80)	(73)	(77)	(314)	(84)	(118)			(202)	
Other	(23)	142	132	96	347	337	143			480	
Total Life Balances end of period	3,651	3,755	3,885	3,944	3,944	4,237	4,301			4,301	
Gross deposits - Variable Annuities											
Variable annuities Europe	52	44	54	47	197	49	51			100	
Intersegment eliminations	(2)	6	2	2	8	2	(2)			-	
Total gross deposits	50	51	56	49	205	52	49			100	

**Aegon asset management
Earnings & revenues & account balances**

unaudited

amounts in millions

	EUR					EUR				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
	2014					2015				
Underlying earnings before tax	32	25	33	26	115	45	47			92
Net underlying earnings	22	17	22	19	80	31	34			65
Revenues from third parties	42	39	49	54	184	69	83			152
Account balances										
Assets under management	245,835	268,566	288,733	302,052	302,052	344,885	345,827			345,827
General Account ¹	117,021	119,789	128,942	133,119	133,119	153,852	137,305			137,305
Internal unit-linked and off balance sheet ¹	74,491	89,489	93,985	98,684	98,684	108,373	90,381			90,381
Third-party ²	54,323	59,288	65,807	70,248	70,248	82,660	118,140			118,140
Gross deposits (Third party assets)	4,147	3,585	7,083	4,525	19,340	5,147	6,256			11,403
Net deposits (Third party assets)	(1,546)	2,552	2,778	431	4,215	2,081	988			3,069
Assets under management account balances roll forward										
Account balance at beginning of period	240,420	245,835	268,566	288,733	240,420	302,052	344,885			302,052
Deposits & Withdrawals	(924)	2,908	3,459	(1,319)	4,124	3,295	(17,809)			(14,514)
Other	6,339	19,823	16,708	14,638	57,508	39,539	18,750			58,289
Total account balance at end of period	245,835	268,566	288,733	302,052	302,052	344,885	345,827			345,827
Third-party assets under management account balances roll forward										
Account balance at beginning of period	56,149	54,323	59,288	65,807	56,149	70,248	82,660			70,248
Deposits & Withdrawals	(1,546)	2,552	2,778	431	4,215	2,081	988			3,069
Other	(280)	2,413	3,740	4,011	9,884	10,331	34,491			44,822
Total account balance at end of period ²	54,323	59,288	65,807	70,248	70,248	82,660	118,140			118,140

¹ Please note that the numbers provided in this line are also included in other primary segments.

² Includes pooled fund sales that are recognized on the balance sheet of Aegon UK. These assets are eliminated in our consolidated revenue generating investments.

New Markets		unaudited
Investments general account		
amounts in millions, except for the impairment data		
EUR		
	June 30, 2015	
Cash / Treasuries / Agencies	657	
Investment grade corporates	2,915	
High yield (and other) corporates	113	
Emerging markets debt	652	
Commercial MBS	398	
Residential MBS	62	
Non-housing related ABS	241	
Subtotal	5,039	
Residential mortgage loans	260	
Total mortgages	260	
Convertibles & preferred stock	2	
Common equity & bond funds	47	
Private equity & hedge funds	5	
Total equity like	54	
Real estate	2	
Other	171	
Investments general account (excluding policy loans)	5,526	
Policyholder loans	24	
Investments general account	5,549	
Impairments as bps (quarterly)	(2)	

New Markets				
Investments general account				
amounts in millions				
EUR				
March 31, 2015	Dec. 31, 2014	Sep. 30, 2014	June 30, 2014	
663	696	992	961	
2,895	2,298	2,072	1,828	
153	105	136	98	
710	636	86	64	
364	312	266	210	
73	64	122	118	
215	169	120	98	
5,073	4,280	3,794	3,378	
279	285	299	306	
279	285	299	306	
2	2	-	-	
30	26	20	20	
2	2	4	4	
35	31	24	24	
2	2	2	2	
187	182	184	192	
5,576	4,779	4,303	3,902	
26	27	24	21	
5,602	4,806	4,327	3,923	
3	9	30	38	

New Markets							
Structured assets and corporate bonds							
amounts in millions							
EUR							
June 30, 2015							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	265	113	5	10	6	-	398
Residential MBS	31	-	1	-	31	-	62
Non-housing related ABS	100	9	103	27	2	-	241
Total	397	122	108	36	38	-	702
Credits by rating							
IG Corporates	9	215	1,305	1,386	-	-	2,915
High yield corporate	-	-	4	7	102	-	113
Emerging Markets debt	-	17	93	145	393	4	652
Total	9	232	1,402	1,539	494	4	3,680
Cash / Treasuries / Agencies							657
Total	405	354	1,510	1,575	532	4	5,039

Other corporate information

Public ratings				
Company public ratings as of June 30, 2015	Standard & Poor's	Moody's Investors Service	Fitch Ratings	A.M. Best
Financial strength ratings				
Aegon USA	AA-	A1	AA-	A+
Aegon NL	AA-	-	-	-
Aegon UK	A+	-	AA-	-
Credit ratings				
Aegon N.V. - Senior debt rating	A-	A3	A-	-
Aegon N.V. - Hybrid capital securities	BBB	Baa1	BBB	-
Aegon N.V. - Commercial paper	A-2	P-2	F1	-

* The outlook is stable for all ratings except Aegon UK. Standard & Poor's placed Scottish Equitable PLC (Aegon UK) on negative outlook on May 22, 2015.

Glossary on business lines

The description of each business line provides general guidance to the reader but is not intended to be exhaustive and may change from time to time.

Life

Life includes products with mortality, morbidity and longevity risks. Reported in this line are traditional life insurance products, including endowment, term and whole life, sold in the Americas, the Netherlands, the UK and New Markets. Also included are annuity and long-term savings products sold in the Netherlands and the UK. Accident and health business includes products with morbidity risk, such as accidental death and dismemberment insurance, critical illness, cancer treatment, disability, income protection and long-term care insurance in the Americas, the Netherlands, the UK and Spain.

Individual savings and retirement products

Individual savings and retirement products consists primarily of fixed and variable annuity products sold in the Americas. Products in this line are primarily in the accumulation phase but immediate and payout annuities are also included. Retail mutual funds sold in the Americas are also included in this line.

Pensions

Pensions includes defined benefit and defined contribution pension business sold both on an individual and group basis. It comprises products in the accumulation phase as well as in the pay-out phase. Also included in this line is the Stable Value Solutions business in the Americas.

Non-life

Non-life includes mainly automotive insurance, liability insurance, household insurance and fire protection sold both in the Netherlands and New Markets. Also included are disability and sick leave products sold in the Netherlands.

Distribution

Distribution includes the results from Aegon's independent financial advisors in the Netherlands, Unirobe Meeüs and Nedasco.

Asset Management

Asset Management includes equity and fixed income investment solutions for third party clients, insurance-linked products and Aegon's own insurance companies. Results for Aegon's Asset Management business are included in the New Markets reporting segment.

Associates

The Associates line is used primarily to report Aegon's share of the results from its partnership with La Mondiale in France.

Run-off businesses

Business lines that Aegon has exited and has decided to wind down are included in the line Run-off businesses. This includes institutional spread-based products such as Guaranteed Investment Contracts (GICs) and funding agreements which were marketed to institutional clients, as well as pay-out annuities, bank- and corporate-owned life insurance (BOLI/COLI), and life reinsurance. All businesses currently in run-off were previously included in the results for Aegon Americas.

Other

Other is used to report any items which cannot be directly allocated to a specific line of business. Results in this line are mainly related to Aegon's holding companies and include the interest expense associated with Aegon's financial leverage.

Disclaimers

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 preferred shares, the revaluation reserve and the reserves related to defined benefit plans.

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. 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:

- ◆ Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- ◆ 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;
- ◆ Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties;
- ◆ Consequences of a potential (partial) break-up of the euro;
- ◆ The frequency and severity of insured loss events;
- ◆ Changes affecting longevity, mortality, morbidity, persistence and other factors that may impact the profitability of Aegon's insurance products;

- ◆ Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations;
- ◆ Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels;
- ◆ Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- ◆ 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;
- ◆ Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- ◆ 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;
- ◆ Regulatory changes relating to the insurance industry in the jurisdictions in which Aegon operates;
- ◆ 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;
- ◆ Acts of God, acts of terrorism, acts of war and pandemics;
- ◆ Changes in the policies of central banks and/or governments;
- ◆ 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;
- ◆ 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;
- ◆ The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- ◆ Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business;
- ◆ 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;
- ◆ Customer responsiveness to both new products and distribution channels;
- ◆ Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- ◆ 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;
- ◆ 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;
- ◆ Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business; and
- ◆ 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.

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November 10, 2016	Results third quarter 2016

Aegon's Q2 2015 press release and Condensed Consolidated Interim Financial Statements are available on aegon.com.



About Aegon

Aegon's roots go back 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon's purpose is to help people take responsibility for their financial future. More information: [aegon.com](https://www.aegon.com).