



# Financial Supplement Q1 2016

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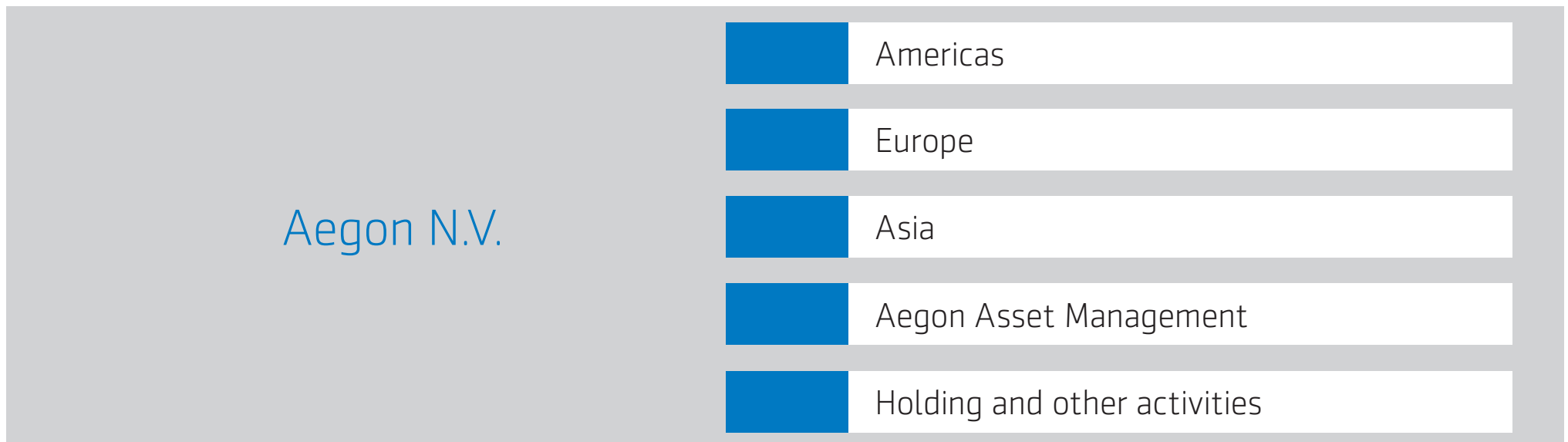
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## Reporting structure



<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Results overview - geographically</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax</b>											
Americas	290	358	243	310	1,200	283				283	
Europe	141	139	137	142	559	169				169	
Asia	(3)	2	18	3	20	-				-	
Asset Management	45	47	40	38	170	45				45	
Holding and other activities	(42)	(41)	(38)	(39)	(161)	(36)				(36)	
<b>Underlying earnings before tax</b>	<b>432</b>	<b>505</b>	<b>399</b>	<b>453</b>	<b>1,789</b>	<b>462</b>				<b>462</b>	
<b>Net underlying earnings</b>											
Americas	209	278	205	250	941	211				211	
Europe	109	118	107	148	482	138				138	
Asia	(5)	(4)	8	(2)	(3)	(4)				(4)	
Asset Management	31	34	30	25	120	32				32	
Holding and other activities	(29)	(28)	(25)	(28)	(109)	(26)				(26)	
<b>Net underlying earnings</b>	<b>315</b>	<b>398</b>	<b>325</b>	<b>393</b>	<b>1,431</b>	<b>352</b>				<b>352</b>	
<b>Net income / (loss)</b>											
Americas	147	86	(713)	245	(235)	94				94	
Europe	284	143	174	(821)	(221)	99				99	
Asia	4	(6)	(20)	(9)	(30)	1				1	
Asset Management	32	34	30	25	121	32				32	
Holding and other activities	(178)	63	(22)	(20)	(158)	(84)				(84)	
<b>Net income / (loss)</b>	<b>289</b>	<b>319</b>	<b>(551)</b>	<b>(580)</b>	<b>(523)</b>	<b>143</b>				<b>143</b>	
<b>Total sales</b>											
Americas	1,587	1,280	1,134	1,201	5,202	1,737				1,737	
Europe	431	374	350	438	1,593	463				463	
Asia	92	56	55	39	243	50				50	
Asset Management	515	626	1,024	1,208	3,372	1,309				1,309	
<b>Total sales</b>	<b>2,625</b>	<b>2,335</b>	<b>2,564</b>	<b>2,886</b>	<b>10,410</b>	<b>3,560</b>				<b>3,560</b>	
<b>MCVNB</b>											
Americas	62	92	99	101	354	81				81	
Europe	64	84	19	46	214	56				56	
Asia	14	7	7	2	29	(4)				(4)	
<b>Total MCVNB</b>	<b>140</b>	<b>183</b>	<b>125</b>	<b>149</b>	<b>597</b>	<b>133</b>				<b>133</b>	

<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Summary financial and market highlights</b>											amounts in millions except per share data
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Earnings summary</b>											
<b>Underlying earnings before tax</b>											
Life	127	228	211	191	757	192				192	
Individual savings and retirement	170	155	68	151	544	125				125	
Pensions	123	105	108	104	440	122				122	
Non-life	5	8	4	1	17	6				6	
Asset Management	45	47	40	38	170	45				45	
Other	(38)	(38)	(32)	(31)	(139)	(28)				(28)	
<b>Underlying earnings before tax</b>	<b>432</b>	<b>505</b>	<b>399</b>	<b>453</b>	<b>1,789</b>	<b>462</b>				<b>462</b>	
Fair value items	(159)	(293)	(103)	(65)	(620)	(358)				(358)	
Realized gains/(losses) on investments	119	134	36	58	346	54				54	
Net impairments	(11)	7	(12)	64	49	(36)				(36)	
Other income/(charges)	(1)	(11)	(950)	(1,293)	(2,254)	(6)				(6)	
Run-off businesses	16	17	35	21	88	28				28	
<b>Income before tax</b>	<b>396</b>	<b>359</b>	<b>(595)</b>	<b>(762)</b>	<b>(601)</b>	<b>145</b>				<b>145</b>	
Income tax	(107)	(40)	44	182	78	(1)				(1)	
<b>Net income / (loss)</b>	<b>289</b>	<b>319</b>	<b>(551)</b>	<b>(580)</b>	<b>(523)</b>	<b>143</b>				<b>143</b>	
<b>Net underlying earnings</b>	<b>315</b>	<b>398</b>	<b>325</b>	<b>393</b>	<b>1,431</b>	<b>352</b>				<b>352</b>	
<b>Shares</b>											
Shares outstanding	2,109	2,125	2,126	2,117	2,117	2,076				2,076	
Weighted average shares outstanding	2,109	2,113	2,119	2,123	2,116	2,098				2,098	
<b>Per share data</b>											
Underlying earnings before tax	0.20	0.24	0.19	0.21	0.85	0.22				0.22	
Net underlying earnings	0.15	0.19	0.15	0.18	0.68	0.17				0.17	
Net income / (loss)	0.14	0.15	(0.26)	(0.27)	(0.25)	0.07				0.07	
Basic earnings	0.12	0.14	(0.28)	(0.29)	(0.31)	0.05				0.05	
Dividends	-	0.12	-	0.13	0.25	-				-	
Shareholders' equity	12.93	11.70	11.24	10.71	10.71	11.01				11.01	
Shareholders' equity excl. revaluation reserves and DB remeasurements	9.26	9.01	8.47	8.38	8.38	8.13				8.13	
<b>Trading statistics (Amsterdam Stock Exchange)</b>											
High	7.66	7.59	7.19	5.85	7.66	5.43				5.43	
Low	5.94	6.44	4.91	4.93	4.91	4.07				4.07	
Close	7.35	6.59	5.14	5.23	5.23	4.83				4.83	
Volume (average daily)	8,544,419	8,770,058	8,979,697	8,506,978	8,702,570	10,366,731				10,366,731	

Aegon N.V. Sales	EUR					EUR					unaudited
	2015					2016					amounts in millions
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Sales <sup>1</sup></b>	<b>2,625</b>	<b>2,335</b>	<b>2,564</b>	<b>2,886</b>	<b>10,410</b>	<b>3,560</b>				<b>3,560</b>	
<b>New life sales</b>											
Life	274	256	241	236	1,006	240				240	
Pensions	25	18	18	37	98	26				26	
<b>Total recurring plus 1/10 single</b>	<b>299</b>	<b>274</b>	<b>259</b>	<b>273</b>	<b>1,104</b>	<b>266</b>				<b>266</b>	
New premium production accident & health insurance	307	228	212	213	960	262				262	
New premium production general insurance	22	20	18	25	84	24				24	
<b>Gross deposits (on &amp; off balance)</b>											
Life	1,592	1,122	935	1,452	5,101	1,847				1,847	
Individual savings & retirement	3,507	3,185	2,835	2,783	12,311	2,838				2,838	
Pensions	9,716	7,575	6,746	7,447	31,484	12,301				12,301	
Asset Management - third party	5,147	6,256	10,240	12,079	33,722	13,092				13,092	
<b>Total gross deposits</b>	<b>19,963</b>	<b>18,139</b>	<b>20,756</b>	<b>23,761</b>	<b>82,618</b>	<b>30,078</b>				<b>30,078</b>	
<b>Net deposits (on &amp; off balance)</b>											
Life	721	228	72	408	1,430	680				680	
Individual savings & retirement	503	95	180	133	911	113				113	
Pensions	4,174	1,576	308	577	6,635	4,822				4,822	
Asset Management - third party	2,081	988	3,505	1,662	8,235	2,240				2,240	
<b>Total net deposits excluding run-off businesses</b>	<b>7,479</b>	<b>2,888</b>	<b>4,065</b>	<b>2,780</b>	<b>17,211</b>	<b>7,855</b>				<b>7,855</b>	
Run-off businesses	(213)	(111)	(294)	(215)	(833)	(240)				(240)	
<b>Total net deposits</b>	<b>7,266</b>	<b>2,777</b>	<b>3,771</b>	<b>2,564</b>	<b>16,378</b>	<b>7,615</b>				<b>7,615</b>	

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

<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Consolidated income statement</b>											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Premium income	6,347	5,710	5,460	5,409	22,925	5,836				5,836	
Investment income	2,098	2,262	2,012	2,153	8,525	1,935				1,935	
Fee and commission income	582	626	623	607	2,438	602				602	
Other revenues	2	7	1	3	14	1				1	
<b>Total revenues</b>	<b>9,028</b>	<b>8,605</b>	<b>8,096</b>	<b>8,173</b>	<b>33,902</b>	<b>8,374</b>				<b>8,374</b>	
Income from reinsurance ceded	686	788	1,065	781	3,321	720				720	
Results from financial transactions	9,905	(7,179)	(7,693)	5,369	401	2,050				2,050	
Other income	-	-	16	67	83	-				-	
<b>Total income</b>	<b>19,618</b>	<b>2,214</b>	<b>1,485</b>	<b>14,390</b>	<b>37,707</b>	<b>11,146</b>				<b>11,146</b>	
Claims and benefits	18,338	963	587	12,878	32,767	10,041				10,041	
Employee expenses	562	563	568	587	2,280	596				596	
Administration expenses	297	315	305	361	1,278	311				311	
Deferred expenses	(413)	(382)	(368)	(370)	(1,533)	(323)				(323)	
Amortization charges	343	373	162	383	1,261	277				277	
<b>Benefits and expenses</b>	<b>19,127</b>	<b>1,832</b>	<b>1,254</b>	<b>13,839</b>	<b>36,052</b>	<b>10,901</b>				<b>10,901</b>	
Impairment charges/(reversals)	13	(6)	10	1,234	1,251	40				40	
Interest charges and related fees	108	75	125	104	412	97				97	
Other charges	11	-	751	12	774	-				-	
<b>Total charges</b>	<b>19,258</b>	<b>1,901</b>	<b>2,140</b>	<b>15,189</b>	<b>38,489</b>	<b>11,039</b>				<b>11,039</b>	
Share in net result of joint ventures	29	32	51	30	142	31				31	
Share in net results of associates	-	3	3	-	5	-				-	
<b>Income before tax</b>	<b>389</b>	<b>348</b>	<b>(602)</b>	<b>(769)</b>	<b>(634)</b>	<b>138</b>				<b>138</b>	
Income tax (expense) / benefit	(100)	(29)	50	189	111	6				6	
<b>Net income / (loss)</b>	<b>289</b>	<b>319</b>	<b>(551)</b>	<b>(580)</b>	<b>(523)</b>	<b>143</b>				<b>143</b>	
<b>Net income / (loss) attributable to:</b>											
Equity holders of Aegon N.V.	289	319	(551)	(581)	(524)	143				143	
Non-controlling interests	-	-	-	-	1	-				-	

<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Fair value items geographically</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Fair value items</b>											
Guarantees (net of hedges)	(57)	(43)	9	48	(43)	8				8	
Alternative investments	(16)	(43)	(92)	(49)	(201)	(128)				(128)	
Credit derivatives	3	(8)	(37)	-	(42)	(3)				(3)	
Hedges	2	(227)	(34)	(112)	(372)	(51)				(51)	
Real estate	1	(3)	63	10	71	(4)				(4)	
Other fair value items	(23)	36	(54)	39	(3)	(41)				(41)	
<b>Americas</b>	<b>(90)</b>	<b>(288)</b>	<b>(146)</b>	<b>(64)</b>	<b>(589)</b>	<b>(220)</b>				<b>(220)</b>	
Guarantees (net of hedges)	190	(143)	(17)	14	44	(108)				(108)	
Real estate	12	19	65	31	127	31				31	
Other fair value items	(52)	7	(48)	(24)	(116)	(28)				(28)	
<b>The Netherlands</b>	<b>151</b>	<b>(117)</b>	<b>(1)</b>	<b>22</b>	<b>55</b>	<b>(105)</b>				<b>(105)</b>	
<b>United Kingdom</b>	<b>(33)</b>	<b>(8)</b>	<b>44</b>	<b>(28)</b>	<b>(25)</b>	<b>34</b>				<b>34</b>	
<b>Europe</b>	<b>118</b>	<b>(125)</b>	<b>43</b>	<b>(6)</b>	<b>30</b>	<b>(71)</b>				<b>(71)</b>	
<b>Asia</b>	<b>6</b>	<b>(3)</b>	<b>(2)</b>	<b>6</b>	<b>7</b>	<b>3</b>				<b>3</b>	
<b>Holdings</b>	<b>(193)</b>	<b>123</b>	<b>3</b>	<b>(1)</b>	<b>(68)</b>	<b>(70)</b>				<b>(70)</b>	
<b>Total fair value items</b>	<b>(159)</b>	<b>(293)</b>	<b>(103)</b>	<b>(65)</b>	<b>(620)</b>	<b>(358)</b>				<b>(358)</b>	



## Aegon N.V. unaudited

### Consolidated balance sheet

amounts in millions

	EUR				EUR			
	2015				2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments	172,504	158,956	160,830	160,792	162,784			
Investments for account of policyholders	215,291	205,903	193,562	200,226	191,286			
Investments in joint ventures	1,536	1,553	1,578	1,561	1,558			
Investments in associates	142	256	233	242	252			
Deferred expenses	11,078	11,484	11,576	10,997	10,299			
Other assets and receivables	58,179	41,707	43,115	32,317	37,807			
Assets held for sale	9,846	9,625	-	-	-			
Cash and cash equivalents	13,236	10,882	9,524	9,594	10,616			
<b>Total assets</b>	<b>481,811</b>	<b>440,366</b>	<b>420,419</b>	<b>415,729</b>	<b>414,602</b>			
Shareholders' equity	27,278	24,868	23,892	22,684	22,848			
Other equity instruments	3,825	3,796	3,801	3,800	3,811			
Non-controlling interests	9	9	8	9	16			
<b>Group equity</b>	<b>31,111</b>	<b>28,674</b>	<b>27,701</b>	<b>26,494</b>	<b>26,674</b>			
Insurance contracts	126,939	119,085	121,093	123,042	122,099			
Insurance contracts for the account of policyholders	115,207	110,882	106,799	112,679	108,736			
Investment contracts	17,170	17,043	17,173	17,718	18,010			
Investment contracts for the account of policyholders	102,982	97,551	89,155	90,119	85,321			
Liabilities held for sale	8,061	7,881	-	-	-			
Other liabilities	80,340	59,251	58,498	45,678	53,762			
<b>Total equity and liabilities</b>	<b>481,811</b>	<b>440,366</b>	<b>420,419</b>	<b>415,729</b>	<b>414,602</b>			

### Revenue generating investments

amounts in millions

	EUR				EUR			
	2015				2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments	172,504	158,956	160,830	160,792	162,784			
Investments for account of policyholders	215,291	205,903	193,562	200,226	191,286			
Off balance sheet investments third parties	251,960	282,643	283,671	349,440	350,483			
<b>Total revenue generating investments</b>	<b>639,755</b>	<b>647,503</b>	<b>638,063</b>	<b>710,458</b>	<b>704,554</b>			

Aegon N.V.							unaudited
Investments general account							
EUR							amounts in millions, except for the impairment data
March 31, 2016							
	Americas	Europe	Asia	Asset Management	Holdings and other		Total
Cash / Treasuries / Agencies	18,316	20,952	261	44	18		39,592
Investment grade corporates	39,434	10,024	3,071	-	-		52,528
High yield (and other) corporates	2,913	280	110	-	-		3,303
Emerging markets debt <sup>1</sup>	1,502	1,474	107	-	-		3,083
Commercial MBS	4,899	634	526	-	-		6,059
Residential MBS	4,316	798	74	-	-		5,189
Non-housing related ABS	2,928	3,264	307	-	-		6,500
Housing related ABS <sup>1</sup>	-	987	-	-	-		987
<b>Subtotal</b>	<b>74,308</b>	<b>38,413</b>	<b>4,456</b>	<b>44</b>	<b>18</b>		<b>117,240</b>
Residential mortgage loans	24	25,614	-	-	-		25,638
Commercial mortgage loans	7,493	61	-	-	-		7,553
<b>Total mortgages</b>	<b>7,517</b>	<b>25,675</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>33,192</b>
Convertibles & preferred stock	295	2	-	-	-		297
Common equity & bond funds	436	875	-	-	114		1,425
Private equity & hedge funds	1,971	122	-	3	-		2,095
<b>Total equity like</b>	<b>2,701</b>	<b>999</b>	<b>-</b>	<b>3</b>	<b>114</b>		<b>3,817</b>
Real estate	1,202	1,160	-	-	-		2,362
Other	815	3,274	-	7	-		4,096
<b>Investments general account (excluding policy loans)</b>	<b>86,543</b>	<b>69,521</b>	<b>4,456</b>	<b>54</b>	<b>133</b>		<b>160,706</b>
Policyholder loans	2,052	9	18	-	-		2,079
<b>Investments general account</b>	<b>88,595</b>	<b>69,530</b>	<b>4,473</b>	<b>54</b>	<b>133</b>		<b>162,784</b>
<b>Impairments as bps (quarterly)</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>		<b>2</b>

EUR				amounts in millions
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	
Total	Total	Total	Total	Total
36,521	37,258	35,162	40,589	40,589
52,911	52,440	52,524	57,180	57,180
2,978	3,054	3,225	3,629	3,629
3,112	3,159	3,254	3,189	3,189
6,153	6,252	6,268	6,808	6,808
5,167	5,669	5,625	6,836	6,836
6,888	6,927	6,992	7,375	7,375
1,017	1,034	1,080	1,059	1,059
<b>114,748</b>	<b>115,794</b>	<b>114,130</b>	<b>126,665</b>	<b>126,665</b>
25,252	25,395	25,274	25,387	25,387
7,962	7,581	7,565	8,152	8,152
<b>33,214</b>	<b>32,976</b>	<b>32,839</b>	<b>33,539</b>	<b>33,539</b>
316	317	344	400	400
1,436	1,039	1,109	1,137	1,137
2,314	2,006	1,993	2,141	2,141
<b>4,065</b>	<b>3,361</b>	<b>3,446</b>	<b>3,678</b>	<b>3,678</b>
2,530	2,472	2,430	2,540	2,540
4,034	4,081	3,946	3,818	3,818
<b>158,591</b>	<b>158,683</b>	<b>156,790</b>	<b>170,241</b>	<b>170,241</b>
2,201	2,146	2,166	2,263	2,263
<b>160,792</b>	<b>160,830</b>	<b>158,956</b>	<b>172,504</b>	<b>172,504</b>
<b>(4)</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>1</b>

Aegon N.V.							amounts in millions
Structured assets and corporate bonds							
EUR							
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	4,396	1,068	317	144	135	-	6,059
Residential MBS	2,351	304	205	221	2,109	-	5,189
Non-housing related ABS	3,059	900	1,783	500	258	-	6,500
Housing related ABS <sup>1</sup>	-	289	669	28	-	-	987
<b>Total</b>	<b>9,805</b>	<b>2,560</b>	<b>2,975</b>	<b>893</b>	<b>2,502</b>	<b>-</b>	<b>18,735</b>
<b>Credits by rating</b>							
IG Corporates	1,168	4,450	22,465	24,444	-	-	52,528
High yield corporate	-	-	3	3	3,297	-	3,303
Emerging Markets debt <sup>1</sup>	82	167	1,042	1,066	720	6	3,083
<b>Total</b>	<b>1,250</b>	<b>4,617</b>	<b>23,510</b>	<b>25,512</b>	<b>4,017</b>	<b>6</b>	<b>58,913</b>
Cash / Treasuries / Agencies							39,592
<b>Total</b>	<b>11,056</b>	<b>7,177</b>	<b>26,484</b>	<b>26,405</b>	<b>6,519</b>	<b>6</b>	<b>117,240</b>

<sup>1</sup> Emerging markets in The Netherlands and Housing related ABS in United Kingdom, which were previously included in other categories, are restated as from 2015.

<b>Aegon N.V.</b>					<b>unaudited</b>			
<b>Capital structure</b>					amounts in millions			
	EUR				EUR			
	2015				2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>Shareholders' equity January 1</b>	<b>24,183</b>	<b>24,183</b>	<b>24,183</b>	<b>24,183</b>	<b>22,684</b>			
Net income / (loss)	289	608	57	(524)	143			
Coupons on other equity instruments (net of tax)	(36)	(68)	(104)	(139)	(35)			
Dividend paid	-	(255)	(503)	(503)	-			
Movements in foreign currency translation reserve	1,773	1,319	1,024	1,377	(773)			
Movements in revaluation reserves	1,625	(1,078)	(944)	(1,837)	1,337			
Remeasurements of defined benefit plans	(573)	105	126	79	(313)			
Other changes	18	52	52	47	(197)			
<b>Shareholders' equity end of period</b>	<b>27,278</b>	<b>24,868</b>	<b>23,892</b>	<b>22,684</b>	<b>22,848</b>			
<b>Revaluation reserves</b>								
Available-for-sale shares	144	133	134	139	134			
Available-for-sale bonds	7,693	5,390	5,195	4,354	5,525			
Available-for-sale other	93	66	71	53	65			
<b>Total available-for-sale</b>	<b>7,929</b>	<b>5,588</b>	<b>5,400</b>	<b>4,546</b>	<b>5,725</b>			
Real estate held for own use	47	46	46	52	50			
Cash flow hedging reserve	1,957	1,596	1,918	1,873	2,033			
<b>Total balance of revaluation reserves, net of tax</b>	<b>9,933</b>	<b>7,230</b>	<b>7,364</b>	<b>6,471</b>	<b>7,808</b>			
<b>Total remeasurement of defined benefit plans</b>	<b>(2,184)</b>	<b>(1,506)</b>	<b>(1,485)</b>	<b>(1,532)</b>	<b>(1,845)</b>			
Shareholders' equity	27,278	24,868	23,892	22,684	22,848			
Non-controlling interests and share options not yet exercised	101	73	77	77	94			
Revaluation reserves	(9,933)	(7,230)	(7,364)	(6,471)	(7,808)			
Remeasurement of defined benefit plans	2,184	1,506	1,485	1,532	1,845			
<b>Shareholders' capital</b>	<b>19,631</b>	<b>19,217</b>	<b>18,089</b>	<b>17,822</b>	<b>16,978</b>			
Junior perpetual capital securities	3,008	3,008	3,008	3,008	3,008			
Perpetual cumulative subordinated bonds	454	454	454	454	454			
Non-cumulative subordinated notes	271	271	271	271	271			
Trust pass-through securities	163	152	155	157	153			
Subordinated borrowings	755	755	756	759	757			
Currency revaluation other equity instruments	296	209	204	269	157			
<b>Hybrid leverage</b>	<b>4,947</b>	<b>4,848</b>	<b>4,848</b>	<b>4,917</b>	<b>4,800</b>			
Senior debt	2,534	2,457	2,440	2,015	1,894			
Commercial paper and other short term debt	126	125	125	125	125			
<b>Senior leverage</b>	<b>2,660</b>	<b>2,582</b>	<b>2,565</b>	<b>2,140</b>	<b>2,019</b>			
<b>Total financial leverage</b>	<b>7,607</b>	<b>7,430</b>	<b>7,412</b>	<b>7,057</b>	<b>6,818</b>			
<b>Total capitalization</b>	<b>27,238</b>	<b>26,647</b>	<b>25,501</b>	<b>24,879</b>	<b>23,796</b>			
<b>Gross financial leverage ratio</b>	<b>27.9%</b>	<b>27.9%</b>	<b>29.1%</b>	<b>28.4%</b>	<b>28.7%</b>			

<b>Aegon N.V.</b>										<b>unaudited</b>
<b>Return on capital - net underlying earnings - YTD</b>										amounts in millions YTD
March 31, 2016										
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)
Net underlying earnings / run-off earnings	233	138	100	19	12	1	(4)	32		21
Average capital in units	17,985	10,586	5,479	3,135	411	614	960	454		1,839
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,854	7,966	4,081	2,229	398	584	915	449		1,294
<b>Return on capital</b>										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.3%	6.9%	9.8%	3.5%	12.5%	0.6%	(1.8%)	28.6%	6.7%	6.6%

<b>Aegon N.V.</b>										amounts in millions YTD
<b>Return on equity - net underlying earnings - YTD</b>										
	EUR				EUR					
	2015				2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Net underlying earnings before leverage costs		315	713	1,038	1,431		352			
Cost of leverage after tax <sup>1</sup>		(36)	(68)	(104)	(139)		(35)			
<b>Net underlying earnings after leverage allocation</b>		<b>278</b>	<b>645</b>	<b>934</b>	<b>1,291</b>		<b>317</b>			
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		18,482	18,696	18,520	18,362		17,297			
<b>Return on equity</b>										
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans		6.0%	6.9%	6.7%	7.0%		7.3%			

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

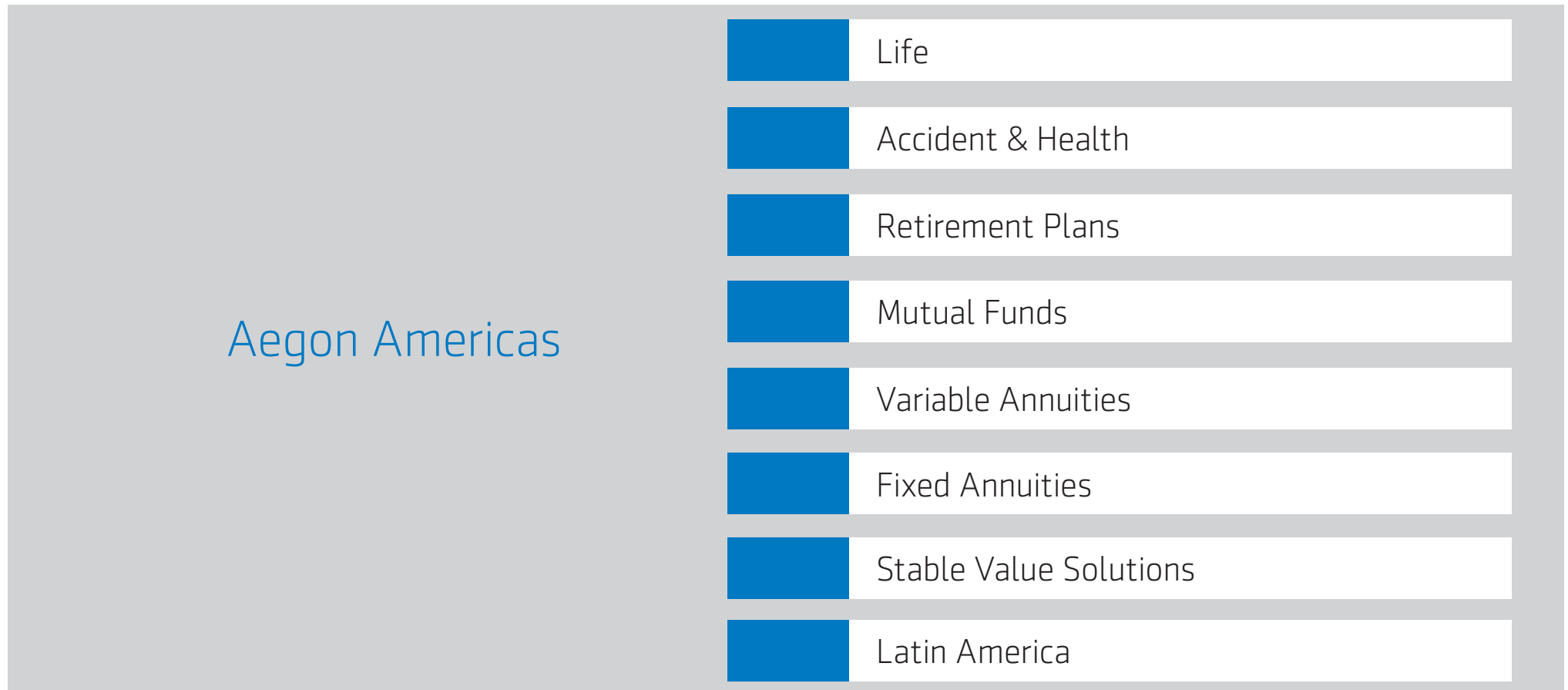
<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Return on capital - net underlying earnings - QTD</b>											amounts in millions
											QTD
March 31, 2016											
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses	
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)	
Net underlying earnings / run-off earnings	233	138	100	19	12	1	(4)	32			21
Average capital in units	17,985	10,586	5,479	3,135	411	614	960	454			1,839
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,854	7,966	4,081	2,229	398	584	915	449			1,294
<b>Return on capital</b>											
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.3%	6.9%	9.8%	3.5%	12.5%	0.6%	(1.8%)	28.6%	6.7%		6.6%

<b>Aegon N.V.</b>											<b>unaudited</b>
<b>Return on equity - net underlying earnings - QTD</b>											amounts in millions
											QTD
EUR											
	2015				2016						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter			
Net underlying earnings before leverage costs		315	398	325	393		352				
Cost of leverage after tax <sup>1</sup>		(36)	(31)	(36)	(35)		(35)				
<b>Net underlying earnings after leverage allocation</b>		<b>278</b>	<b>366</b>	<b>289</b>	<b>357</b>		<b>317</b>				
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		18,482	19,312	18,557	17,861		17,297				
<b>Return on equity</b>											
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans		6.0%	7.6%	6.2%	8.0%		7.3%				

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

<b>Aegon N.V.</b>						<b>unaudited</b>				
<b>Run-off businesses</b>						amounts in millions				
	EUR					EUR				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings</b>										
Americas - Spread based business	8	6	11	14	39	13				13
Americas - Payout annuities	(6)	(12)	(4)	(12)	(33)	(3)				(3)
Americas - BOLI/COLI	11	23	21	15	70	14				14
Americas - Life reinsurance	2	-	7	3	12	4				4
<b>Total earnings - run off businesses</b>	<b>16</b>	<b>17</b>	<b>35</b>	<b>21</b>	<b>88</b>	<b>28</b>				<b>28</b>
<b>Institutional spread based account balance roll forward</b>										
Account balances beginning of period	3,206	3,528	3,432	3,261	3,206	3,292				3,292
Withdrawals	(68)	(9)	(132)	(56)	(264)	(102)				(102)
Other	390	(87)	(39)	87	351	(112)				(112)
<b>Total account balance end of period</b>	<b>3,528</b>	<b>3,432</b>	<b>3,261</b>	<b>3,292</b>	<b>3,292</b>	<b>3,078</b>				<b>3,078</b>
<b>Payout annuities account balance roll forward</b>										
Account balances beginning of period	6,070	6,882	6,264	6,204	6,070	6,172				6,172
Lapses and death	(126)	(127)	(129)	(133)	(515)	(127)				(127)
Interest credited	92	100	90	98	379	89				89
Other	846	(591)	(21)	3	237	(233)				(233)
<b>Total account balance end of period</b>	<b>6,882</b>	<b>6,264</b>	<b>6,204</b>	<b>6,172</b>	<b>6,172</b>	<b>5,900</b>				<b>5,900</b>
<b>BOLI/COLI account balance roll forward</b>										
Account balances beginning of period	6,940	7,860	7,499	7,390	6,940	7,605				7,605
Deposits	6	3	5	9	23	2				2
Lapses and death	(32)	(127)	(24)	(86)	(269)	(23)				(23)
Other	945	(236)	(91)	293	911	(340)				(340)
<b>Total account balance end of period</b>	<b>7,860</b>	<b>7,499</b>	<b>7,390</b>	<b>7,605</b>	<b>7,605</b>	<b>7,245</b>				<b>7,245</b>

## Reporting structure



Aegon Americas										unaudited
Earnings & sales										amounts in millions
	USD					USD				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	1	68	91	53	213	47				47
Accident & Health	37	58	8	37	140	44				44
Retirement Plans	68	72	67	54	261	54				54
Mutual Funds	10	11	13	16	50	10				10
Variable Annuities	157	127	83	135	501	81				81
Fixed Annuities	28	37	(18)	19	66	52				52
Stable Value Solutions	25	25	25	25	101	24				24
Latin America	1	(2)	1	2	1	-				-
<b>Underlying earnings before tax</b>	<b>327</b>	<b>396</b>	<b>270</b>	<b>339</b>	<b>1,332</b>	<b>312</b>				<b>312</b>
Fair value items	(102)	(321)	(163)	(68)	(654)	(242)				(242)
Realized gains/(losses) on investments	(33)	(28)	2	(24)	(83)	37				37
Net impairments	(4)	10	(6)	80	79	(35)				(35)
Other income/(charges)	-	-	(1,014)	(27)	(1,041)	(6)				(6)
Run-off businesses	18	19	39	22	98	31				31
<b>Income before tax</b>	<b>206</b>	<b>76</b>	<b>(872)</b>	<b>322</b>	<b>(268)</b>	<b>96</b>				<b>96</b>
Income tax	(41)	19	76	(48)	7	8				8
<b>Net income / (loss)</b>	<b>166</b>	<b>94</b>	<b>(796)</b>	<b>274</b>	<b>(261)</b>	<b>104</b>				<b>104</b>
<b>Net underlying earnings</b>	<b>235</b>	<b>308</b>	<b>228</b>	<b>274</b>	<b>1,045</b>	<b>233</b>				<b>233</b>
<b>Revenues <sup>1</sup></b>										
Life insurance	1,908	1,935	1,957	2,021	7,821	1,951				1,951
Accident & health insurance	622	645	636	613	2,515	604				604
<b>Total gross premiums</b>	<b>2,530</b>	<b>2,580</b>	<b>2,592</b>	<b>2,634</b>	<b>10,336</b>	<b>2,555</b>				<b>2,555</b>
Investment income	1,024	1,014	1,040	1,007	4,085	1,010				1,010
Fee and commission income	457	491	487	456	1,891	460				460
Other revenues	1	8	1	1	11	1				1
<b>Total revenues</b>	<b>4,012</b>	<b>4,092</b>	<b>4,121</b>	<b>4,097</b>	<b>16,322</b>	<b>4,026</b>				<b>4,026</b>
<b>Sales</b>										
New life sales	158	175	165	167	665	158				158
New premiums accident & health insurance	328	237	221	216	1,003	271				271
1/10 of Gross deposits	1,302	1,000	875	931	4,107	1,485				1,485
<b>Total sales</b>	<b>1,789</b>	<b>1,412</b>	<b>1,261</b>	<b>1,313</b>	<b>5,775</b>	<b>1,915</b>				<b>1,915</b>
MCVNB	70	102	110	111	393	89				89
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%				0.7%

<sup>1</sup> Revenues include Run-off businesses.



Aegon Americas <span style="float: right;">unaudited</span>										
Earnings & sales <span style="float: right;">amounts in millions</span>										
	EUR					EUR				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	1	61	82	48	192	43				43
Accident & Health	33	52	7	34	126	40				40
Retirement Plans	61	65	60	49	235	49				49
Mutual Funds	9	10	11	14	45	9				9
Variable Annuities	139	115	75	123	452	74				74
Fixed Annuities	25	33	(16)	17	59	47				47
Stable Value Solutions	22	23	23	22	91	22				22
Latin America	1	(2)	1	1	1	-				-
<b>Underlying earnings before tax</b>	<b>290</b>	<b>358</b>	<b>243</b>	<b>310</b>	<b>1,200</b>	<b>283</b>				<b>283</b>
Fair value items	(90)	(288)	(146)	(64)	(589)	(220)				(220)
Realized gains/(losses) on investments	(29)	(25)	2	(22)	(74)	33				33
Net impairments	(4)	9	(5)	72	71	(32)				(32)
Other income/(charges)	-	-	(909)	(29)	(938)	(6)				(6)
Run-off businesses	16	17	35	21	88	28				28
<b>Income before tax</b>	<b>183</b>	<b>70</b>	<b>(782)</b>	<b>288</b>	<b>(241)</b>	<b>87</b>				<b>87</b>
Income tax	(36)	16	68	(43)	6	7				7
<b>Net income / (loss)</b>	<b>147</b>	<b>86</b>	<b>(713)</b>	<b>245</b>	<b>(235)</b>	<b>94</b>				<b>94</b>
<b>Net underlying earnings</b>	<b>209</b>	<b>278</b>	<b>205</b>	<b>250</b>	<b>941</b>	<b>211</b>				<b>211</b>
<b>Revenues <sup>1</sup></b>										
Life insurance	1,693	1,750	1,759	1,844	7,046	1,770				1,770
Accident & health insurance	552	583	571	560	2,266	548				548
<b>Total gross premiums</b>	<b>2,244</b>	<b>2,334</b>	<b>2,330</b>	<b>2,404</b>	<b>9,312</b>	<b>2,318</b>				<b>2,318</b>
Investment income	908	917	935	919	3,680	916				916
Fee and commission income	406	444	438	417	1,704	418				418
Other revenues	1	7	1	1	9	1				1
<b>Total revenues</b>	<b>3,559</b>	<b>3,701</b>	<b>3,704</b>	<b>3,741</b>	<b>14,705</b>	<b>3,652</b>				<b>3,652</b>
<b>Sales</b>										
New life sales	141	158	148	152	599	144				144
New premiums accident & health insurance	291	216	199	197	904	246				246
1/10 of Gross deposits	1,155	907	787	851	3,700	1,347				1,347
<b>Total sales</b>	<b>1,587</b>	<b>1,280</b>	<b>1,134</b>	<b>1,201</b>	<b>5,202</b>	<b>1,737</b>				<b>1,737</b>
MCVNB	62	92	99	101	354	81				81
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%				0.7%

<sup>1</sup> Revenues include Run-off businesses.

<b>Aegon Americas</b>											<b>unaudited</b>
<b>Deposits &amp; account balances</b>											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Gross deposits</b>											
Retirement Plans	9,284	6,574	5,648	6,327	27,833	11,794				11,794	
Mutual Funds	1,310	1,222	1,228	1,325	5,084	1,773				1,773	
Variable Annuities	2,340	2,126	1,806	1,586	7,857	1,212				1,212	
Fixed Annuities	80	70	63	63	276	67				67	
Other	6	4	4	5	19	5				5	
<b>Total gross deposits</b>	<b>13,019</b>	<b>9,996</b>	<b>8,749</b>	<b>9,305</b>	<b>41,069</b>	<b>14,850</b>				<b>14,850</b>	
<b>Net deposits</b>											
Retirement Plans	4,598	2,053	622	671	7,945	5,249				5,249	
Mutual Funds	(166)	117	2	41	(6)	266				266	
Variable Annuities	1,011	378	565	462	2,416	165				165	
Fixed Annuities	(466)	(452)	(395)	(398)	(1,711)	(354)				(354)	
Other	(12)	(9)	(10)	(6)	(38)	(7)				(7)	
<b>Total net deposits</b>	<b>4,965</b>	<b>2,086</b>	<b>785</b>	<b>771</b>	<b>8,607</b>	<b>5,318</b>				<b>5,318</b>	
<b>Account balances</b>											
Retirement Plans	147,551	149,139	141,797	204,055	204,055	216,496				216,496	
Mutual Funds	16,774	16,841	15,986	16,734	16,734	16,886				16,886	
Variable Annuities	69,800	69,227	65,990	67,820	67,820	67,870				67,870	
Fixed Annuities	13,587	13,242	12,966	11,961	11,961	11,709				11,709	
Stable Value Solutions	56,162	55,205	55,146	54,320	54,320	54,524				54,524	
Other	541	531	527	521	521	523				523	
<b>Total account balances at end of period</b>	<b>304,415</b>	<b>304,185</b>	<b>292,411</b>	<b>355,410</b>	<b>355,410</b>	<b>368,008</b>				<b>368,008</b>	

<b>Aegon Americas</b>											<b>unaudited</b>
<b>Deposits &amp; account balances</b>											amounts in millions
	EUR					EUR					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Gross deposits</b>											
Retirement Plans	8,236	5,971	5,081	5,787	25,075	10,699				10,699	
Mutual Funds	1,162	1,106	1,104	1,209	4,580	1,608				1,608	
Variable Annuities	2,076	1,925	1,624	1,454	7,079	1,099				1,099	
Fixed Annuities	71	64	56	58	249	61				61	
Other	5	4	4	4	17	4				4	
<b>Total gross deposits</b>	<b>11,550</b>	<b>9,069</b>	<b>7,868</b>	<b>8,511</b>	<b>36,999</b>	<b>13,472</b>				<b>13,472</b>	
<b>Net deposits</b>											
Retirement Plans	4,079	1,880	565	634	7,158	4,762				4,762	
Mutual Funds	(147)	103	2	37	(5)	241				241	
Variable Annuities	897	347	508	424	2,177	149				149	
Fixed Annuities	(413)	(409)	(355)	(364)	(1,541)	(321)				(321)	
Other	(11)	(8)	(9)	(6)	(34)	(6)				(6)	
<b>Total net deposits</b>	<b>4,404</b>	<b>1,913</b>	<b>711</b>	<b>726</b>	<b>7,754</b>	<b>4,825</b>				<b>4,825</b>	
<b>Account balances</b>											
Retirement Plans	137,385	133,853	127,024	187,844	187,844	189,976				189,976	
Mutual Funds	15,618	15,115	14,321	15,405	15,405	14,817				14,817	
Variable Annuities	64,991	62,131	59,114	62,432	62,432	59,556				59,556	
Fixed Annuities	12,651	11,885	11,615	11,010	11,010	10,275				10,275	
Stable Value Solutions	52,292	49,546	49,401	50,004	50,004	47,844				47,844	
Other	503	477	472	479	479	459				459	
<b>Total account balances at end of period</b>	<b>283,440</b>	<b>273,008</b>	<b>261,947</b>	<b>327,175</b>	<b>327,175</b>	<b>322,927</b>				<b>322,927</b>	

Aegon Americas Life											unaudited
											amounts in millions
USD						USD					
2015						2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Life production</b>											
Agency	141	153	149	152	596	143				143	
Direct	8	8	5	5	27	6				6	
<b>Total retail new life sales</b>	<b>149</b>	<b>161</b>	<b>154</b>	<b>158</b>	<b>622</b>	<b>150</b>				<b>150</b>	
Universal life	81	86	85	91	344	88				88	
Term life	39	43	38	37	158	35				35	
Whole life/other	28	32	30	29	119	27				27	
Variable life	1	1	1	-	2	-				-	
<b>Total retail new life sales</b>	<b>149</b>	<b>161</b>	<b>154</b>	<b>158</b>	<b>622</b>	<b>150</b>				<b>150</b>	
<b>Gross premiums</b>	<b>1,092</b>	<b>1,082</b>	<b>1,111</b>	<b>1,133</b>	<b>4,418</b>	<b>1,123</b>				<b>1,123</b>	
<b>Underlying earnings before tax</b>	<b>1</b>	<b>68</b>	<b>91</b>	<b>53</b>	<b>213</b>	<b>47</b>				<b>47</b>	
<b>General account balance roll forward</b>											
Universal life account balances beginning of period	15,215	15,271	15,311	15,352	15,215	15,391				15,391	
Deposits	471	436	499	469	1,876	482				482	
Lapses and deaths	(184)	(185)	(208)	(151)	(728)	(185)				(185)	
Other	(231)	(212)	(251)	(278)	(972)	(283)				(283)	
<b>Universal life account balances end of period</b>	<b>15,271</b>	<b>15,311</b>	<b>15,352</b>	<b>15,391</b>	<b>15,391</b>	<b>15,406</b>				<b>15,406</b>	
Term life	1,977	2,049	2,093	2,165	2,165	2,231				2,231	
Whole life/other	11,688	11,611	12,316	12,386	12,386	12,965				12,965	
<b>Total general account reserves</b>	<b>28,936</b>	<b>28,971</b>	<b>29,760</b>	<b>29,943</b>	<b>29,943</b>	<b>30,602</b>				<b>30,602</b>	
<b>Universal life yield and spread information - US only (annualized)</b>											
Average yield on investments	5.66%	5.65%	5.66%	5.65%	5.66%	5.65%				5.65%	
Average crediting rate	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%				4.22%	
Average gross spread	1.44%	1.43%	1.44%	1.43%	1.44%	1.43%				1.43%	
Average gross guaranteed rate	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%				4.12%	
<b>Insurance and investment contracts for account of policyholders roll forward</b>											
Account balances beginning of period	5,076	5,133	5,008	4,602	5,076	4,709				4,709	
Deposits	65	63	56	59	243	59				59	
Lapses and deaths	(75)	(86)	(68)	(66)	(295)	(67)				(67)	
Other	68	(103)	(394)	115	(315)	(124)				(124)	
<b>Total account balances end of period</b>	<b>5,133</b>	<b>5,008</b>	<b>4,602</b>	<b>4,709</b>	<b>4,709</b>	<b>4,578</b>				<b>4,578</b>	
<b>Insurance and investment contracts for account of policyholders by fund type</b>											
Fixed income	532	508	514	482	482	491				491	
Equities	4,602	4,500	4,087	4,227	4,227	4,087				4,087	
<b>Total account balances end of period</b>	<b>5,133</b>	<b>5,008</b>	<b>4,602</b>	<b>4,709</b>	<b>4,709</b>	<b>4,578</b>				<b>4,578</b>	
<b>Gross investment return to policyholder</b>	<b>2.95%</b>	<b>(0.33%)</b>	<b>(6.42%)</b>	<b>4.19%</b>	<b>0.09%</b>	<b>(1.02%)</b>				<b>(1.02%)</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	5,943	5,879	6,367	6,795	5,943	7,033				7,033	
Capitalized during the period	183	179	192	197	752	184				184	
Amortized during the period	(100)	(160)	281	(152)	(131)	(64)				(64)	
Shadow accounting adjustments	(147)	469	(30)	193	485	(80)				(80)	
Other	-	-	(15)	-	(15)	(1)				(1)	
<b>Balance at end of period</b>	<b>5,879</b>	<b>6,367</b>	<b>6,795</b>	<b>7,033</b>	<b>7,033</b>	<b>7,072</b>				<b>7,072</b>	

<b>Aegon Americas</b>											<b>unaudited</b>
<b>Accident &amp; Health</b>											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Accident &amp; health production</b>											
Agency	118	101	107	105	431	129				129	
Direct	211	136	115	110	572	143				143	
<b>Total Accident &amp; health production</b>	<b>328</b>	<b>237</b>	<b>221</b>	<b>216</b>	<b>1,003</b>	<b>271</b>				<b>271</b>	
<b>Total gross premiums</b>	<b>622</b>	<b>645</b>	<b>636</b>	<b>613</b>	<b>2,515</b>	<b>604</b>				<b>604</b>	
<b>Underlying earnings before tax</b>	<b>37</b>	<b>58</b>	<b>8</b>	<b>37</b>	<b>140</b>	<b>44</b>				<b>44</b>	
<b>Accident &amp; health reserves</b>											
Accidental death and dismemberment	359	354	301	306	306	312				312	
Long term care	4,790	4,604	4,838	4,803	4,803	4,920				4,920	
Other health	890	909	862	847	847	839				839	
<b>Total Accident &amp; health reserves</b>	<b>6,039</b>	<b>5,866</b>	<b>6,002</b>	<b>5,956</b>	<b>5,956</b>	<b>6,070</b>				<b>6,070</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	645	648	657	608	645	620				620	
Capitalized during the period	27	32	27	34	120	26				26	
Amortized during the period	(27)	(22)	(47)	(21)	(117)	(23)				(23)	
Shadow accounting adjustments	1	1	28	-	29	-				-	
Other	2	(2)	(55)	(1)	(56)	(2)				(2)	
<b>Balance at end of period</b>	<b>648</b>	<b>657</b>	<b>608</b>	<b>620</b>	<b>620</b>	<b>621</b>				<b>621</b>	

<b>Aegon Americas Retirement Plans</b>											<b>unaudited</b>
											amounts in millions
	USD					Full Year	USD				YTD
	2015	2015	2015	2015	2015		2016	2016	2016	2016	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Written sales</b>											
Institutional markets	2,483	5,705	3,519	1,809	13,516	2,918				2,918	
Emerging markets	801	900	964	1,649	4,314	815				815	
<b>Total written sales</b>	<b>3,284</b>	<b>6,605</b>	<b>4,483</b>	<b>3,458</b>	<b>17,830</b>	<b>3,733</b>				<b>3,733</b>	
<b>Underlying earnings before tax</b>	<b>68</b>	<b>72</b>	<b>67</b>	<b>54</b>	<b>261</b>	<b>54</b>				<b>54</b>	
<b>Return on net revenue</b>	<b>34.9%</b>	<b>36.1%</b>	<b>35.5%</b>	<b>30.5%</b>	<b>34.4%</b>	<b>29.6%</b>				<b>29.6%</b>	
<b>Retirement Plans margin, basis points (annualized)</b>	<b>19</b>	<b>19</b>	<b>18</b>	<b>15</b>	<b>18</b>	<b>10</b>				<b>10</b>	
<b>Account balances</b>											
Retirement Plans - services	143,927	145,659	138,353	200,682	200,682	213,087				213,087	
Retirement Plans - annuities	3,624	3,481	3,443	3,372	3,372	3,410				3,410	
<b>Total account balances</b>	<b>147,551</b>	<b>149,139</b>	<b>141,797</b>	<b>204,055</b>	<b>204,055</b>	<b>216,496</b>				<b>216,496</b>	
<b>Retirement Plans - services roll forward</b>											
Account balances at beginning of period	135,984	143,927	145,659	138,353	135,984	200,682				200,682	
Deposits	9,284	6,574	5,648	6,327	27,832	11,794				11,794	
Withdrawals	(4,610)	(4,450)	(4,953)	(5,576)	(19,589)	(6,546)				(6,546)	
Other	3,270	(393)	(8,001)	61,579	56,455	7,156				7,156	
<b>Total account balance at end of period</b>	<b>143,927</b>	<b>145,659</b>	<b>138,353</b>	<b>200,682</b>	<b>200,682</b>	<b>213,087</b>				<b>213,087</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	413	421	428	434	413	445				445	
Capitalized during the period	15	13	13	12	53	15				15	
Amortized during the period	(7)	(7)	(7)	(8)	(30)	(8)				(8)	
Shadow accounting adjustments	1	-	1	1	2	-				-	
Other	-	-	-	6	6	13				13	
<b>Balance at end of period</b>	<b>421</b>	<b>428</b>	<b>434</b>	<b>445</b>	<b>445</b>	<b>465</b>				<b>465</b>	
<b>Number of participants serviced (thousands)</b>	<b>3,811</b>	<b>3,876</b>	<b>3,949</b>	<b>4,738</b>	<b>4,738</b>	<b>4,957</b>				<b>4,957</b>	

<b>Aegon Americas Mutual Funds</b>											<b>unaudited</b>
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Deposits</b>											
Agency	16	16	13	14	61	22				22	
Banks	136	115	120	110	481	127				127	
Fee planners/wirehouse/brokers-dealers	1,157	1,090	1,095	1,200	4,543	1,624				1,624	
<b>Total deposits</b>	<b>1,310</b>	<b>1,222</b>	<b>1,228</b>	<b>1,325</b>	<b>5,084</b>	<b>1,773</b>				<b>1,773</b>	
<b>Underlying earnings before tax</b>	<b>10</b>	<b>11</b>	<b>13</b>	<b>16</b>	<b>50</b>	<b>10</b>				<b>10</b>	
<b>MF margin, basis points (annualized)</b>	<b>24</b>	<b>27</b>	<b>31</b>	<b>39</b>	<b>30</b>	<b>24</b>				<b>24</b>	
<b>Account balance roll forward</b>											
Account balances beginning of period	16,331	16,774	16,841	15,986	16,331	16,734				16,734	
Deposits	1,310	1,222	1,228	1,325	5,084	1,773				1,773	
Withdrawals	(1,476)	(1,105)	(1,226)	(1,284)	(5,090)	(1,507)				(1,507)	
Other	609	(49)	(857)	706	409	(114)				(114)	
<b>Total account balance at end of period</b>	<b>16,774</b>	<b>16,841</b>	<b>15,986</b>	<b>16,734</b>	<b>16,734</b>	<b>16,886</b>				<b>16,886</b>	
<b>Gross investment return to mutual fund holder</b>	<b>3.75%</b>	<b>(0.29%)</b>	<b>(5.09%)</b>	<b>4.41%</b>	<b>2.51%</b>	<b>(0.68%)</b>				<b>(0.68%)</b>	

Aegon Americas											unaudited
Variable Annuities											amounts in millions
	USD					USD					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Deposits</b>											
Agency	6	8	6	8	29	7				7	
Banks	478	443	388	314	1,623	215				215	
Fee planners/wirehouse/brokers-dealers	1,664	1,486	1,256	1,132	5,538	860				860	
Direct	191	189	155	132	667	131				131	
<b>Total deposits</b>	<b>2,340</b>	<b>2,126</b>	<b>1,806</b>	<b>1,586</b>	<b>7,857</b>	<b>1,212</b>				<b>1,212</b>	
<b>Underlying earnings before tax</b>											
Core Variable Annuities	87	86	60	101	334	62				62	
Closed Variable Annuities	70	41	22	34	167	19				19	
<b>Total underlying earnings before tax</b>	<b>157</b>	<b>127</b>	<b>83</b>	<b>135</b>	<b>501</b>	<b>81</b>				<b>81</b>	
<b>VA margin, basis points (annualized)</b>	<b>91</b>	<b>73</b>	<b>49</b>	<b>80</b>	<b>73</b>	<b>48</b>				<b>48</b>	
<b>Insurance and investment contracts - account of policyholders roll forward</b>											
Insurance and investment contracts - account of policyholders beginning of period	66,248	68,578	68,055	64,848	66,248	66,713				66,713	
Deposits	2,340	2,126	1,806	1,586	7,857	1,212				1,212	
Lapses and deaths	(1,329)	(1,749)	(1,240)	(1,123)	(5,441)	(1,047)				(1,047)	
Other	1,319	(901)	(3,772)	1,402	(1,952)	(85)				(85)	
<b>Total insurance and investment contracts - account of policyholders end of period</b>	<b>68,578</b>	<b>68,055</b>	<b>64,848</b>	<b>66,713</b>	<b>66,713</b>	<b>66,793</b>				<b>66,793</b>	
Core Variable Annuities	890	853	830	801	801	775				775	
Closed Variable Annuities	332	319	311	306	306	302				302	
<b>Total fixed account end of period</b>	<b>1,222</b>	<b>1,172</b>	<b>1,141</b>	<b>1,107</b>	<b>1,107</b>	<b>1,077</b>				<b>1,077</b>	
<b>Total insurance and investment contracts - account of policyholders</b>	<b>69,800</b>	<b>69,227</b>	<b>65,990</b>	<b>67,820</b>	<b>67,820</b>	<b>67,870</b>				<b>67,870</b>	
<b>Insurance and investment contracts - account of policyholders by block</b>											
Core Variable Annuities	54,676	55,122	53,216	55,068	55,068	55,505				55,505	
Closed Variable Annuities	13,902	12,933	11,632	11,644	11,644	11,288				11,288	
<b>Insurance and investment contracts - account of policyholders end of period</b>	<b>68,578</b>	<b>68,055</b>	<b>64,848</b>	<b>66,713</b>	<b>66,713</b>	<b>66,793</b>				<b>66,793</b>	
<b>Insurance and investment contracts - account of policyholders by fund type</b>											
Fixed income	28,513	27,873	31,938	28,639	28,639	30,205				30,205	
Equities	40,065	40,182	32,910	38,073	38,073	36,588				36,588	
<b>Insurance and investment contracts - account of policyholders end of period</b>	<b>68,578</b>	<b>68,055</b>	<b>64,848</b>	<b>66,713</b>	<b>66,713</b>	<b>66,793</b>				<b>66,793</b>	



<b>Aegon Americas</b>											<b>unaudited</b>
<b>Variable Annuities - continued</b>											amounts in millions
	USD					USD					
	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2016 Third Quarter	Fourth Quarter	YTD	
<b>Minimum guarantee net amount at risk</b>											
GMDB only	1,137	1,185	1,617	1,404	1,404	1,437				1,437	
GMDB and GMLB	1,017	1,150	2,296	2,022	2,022	2,261				2,261	
GMLB only	14	15	42	34	34	56				56	
<b>Total net amount at risk</b>	<b>2,169</b>	<b>2,349</b>	<b>3,955</b>	<b>3,460</b>	<b>3,460</b>	<b>3,755</b>				<b>3,755</b>	
<b>DAC/VOBA/FSR by block</b>											
Core Variable Annuities	1,971	2,075	1,960	1,983	1,983	1,889				1,889	
Closed Variable Annuities	338	317	307	296	296	286				286	
<b>Total DAC/VOBA/FSR</b>	<b>2,310</b>	<b>2,392</b>	<b>2,268</b>	<b>2,279</b>	<b>2,279</b>	<b>2,175</b>				<b>2,175</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	2,223	2,310	2,392	2,268	2,223	2,279				2,279	
Capitalized during the period	126	109	94	82	411	66				66	
Amortized during the period	(30)	(44)	(217)	(90)	(380)	(119)				(119)	
Shadow accounting adjustments	(9)	17	(1)	19	25	(51)				(51)	
<b>Balance at end of period</b>	<b>2,310</b>	<b>2,392</b>	<b>2,268</b>	<b>2,279</b>	<b>2,279</b>	<b>2,175</b>				<b>2,175</b>	
<b>Gross investment return to policyholder</b>	<b>2.39%</b>	<b>(0.87%)</b>	<b>(5.11%)</b>	<b>2.63%</b>	<b>(1.17%)</b>	<b>0.29%</b>				<b>0.29%</b>	
<b>US deferred annuities lapse and death rates (annualized)</b>											
<b>Core Variable Annuities</b>											
Surrenders and withdrawals	5.18%	5.53%	4.67%	4.98%	5.06%	4.57%				4.57%	
Deaths	0.94%	0.79%	0.78%	0.79%	0.82%	0.97%				0.97%	
<b>Total Core Variable Annuities</b>	<b>6.12%</b>	<b>6.32%</b>	<b>5.45%</b>	<b>5.77%</b>	<b>5.88%</b>	<b>5.54%</b>				<b>5.54%</b>	
<b>Closed Variable Annuities</b>											
Surrenders and withdrawals	13.29%	24.26%	13.08%	10.61%	15.41%	7.85%				7.85%	
Deaths	2.23%	1.86%	1.76%	1.28%	1.80%	2.10%				2.10%	
<b>Total Closed Variable Annuities</b>	<b>15.52%</b>	<b>26.12%</b>	<b>14.84%</b>	<b>11.89%</b>	<b>17.21%</b>	<b>9.95%</b>				<b>9.95%</b>	
<b>Total Variable Annuities</b>											
Surrenders and withdrawals	6.86%	9.20%	6.24%	5.97%	7.05%	5.14%				5.14%	
Deaths	1.21%	1.00%	0.96%	0.87%	1.01%	1.16%				1.16%	
<b>Total Variable Annuities</b>	<b>8.07%</b>	<b>10.20%</b>	<b>7.20%</b>	<b>6.84%</b>	<b>8.06%</b>	<b>6.30%</b>				<b>6.30%</b>	

<b>Aegon Americas</b>											<b>unaudited</b>
<b>Fixed Annuities</b>											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax</b>	<b>28</b>	<b>37</b>	<b>(18)</b>	<b>19</b>	<b>66</b>	<b>52</b>				<b>52</b>	
<b>US retail deferred annuities yield and spread information (annualized)</b>											
Average yield on investments	4.50%	4.34%	3.53%	4.29%	4.20%	3.92%				3.92%	
Average crediting rate	2.90%	2.87%	2.92%	2.84%	2.90%	2.90%				2.90%	
Average crediting rate on new business	1.46%	1.25%	1.33%	1.27%	1.41%	1.50%				1.50%	
Average gross spread	1.61%	1.47%	0.61%	1.45%	1.30%	1.02%				1.02%	
Average underlying gross spread	1.55%	1.57%	1.31%	1.46%	1.48%	1.57%				1.57%	
Average gross guaranteed rate	2.58%	2.60%	2.64%	2.65%	2.65%	2.67%				2.67%	
<b>US retail deferred annuities lapse and death rates (annualized)</b>											
Surrenders and withdrawals	10.54%	9.99%	8.87%	9.44%	9.78%	8.84%				8.84%	
Deaths	3.65%	3.71%	3.22%	3.08%	3.44%	3.46%				3.46%	
<b>Total</b>	<b>14.19%</b>	<b>13.70%</b>	<b>12.09%</b>	<b>12.52%</b>	<b>13.22%</b>	<b>12.30%</b>				<b>12.30%</b>	
<b>Deposits</b>											
Agency	18	11	13	9	51	9				9	
Banks	62	59	50	54	225	58				58	
<b>Fixed annuity deposits</b>	<b>80</b>	<b>70</b>	<b>63</b>	<b>63</b>	<b>276</b>	<b>67</b>				<b>67</b>	
<b>Account balance roll forward</b>											
General account annuities beginning of period	15,230	14,809	14,414	14,107	15,230	13,068				13,068	
Deposits	80	70	63	63	276	66				66	
Lapses and deaths	(546)	(522)	(457)	(461)	(1,986)	(421)				(421)	
Interest credited	102	105	94	106	406	86				86	
Other	(56)	(49)	(6)	(746)	(857)	(13)				(13)	
<b>Total general account annuities end of period</b>	<b>14,809</b>	<b>14,414</b>	<b>14,107</b>	<b>13,068</b>	<b>13,068</b>	<b>12,786</b>				<b>12,786</b>	
Fixed account of variable annuities	(1,222)	(1,172)	(1,141)	(1,107)	(1,107)	(1,077)				(1,077)	
<b>Total Fixed Annuity balances</b>	<b>13,587</b>	<b>13,242</b>	<b>12,966</b>	<b>11,961</b>	<b>11,961</b>	<b>11,709</b>				<b>11,709</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	21	(74)	79	103	21	97				97	
Capitalized during the period	-	-	-	-	1	-				-	
Amortized during the period	(51)	(25)	(21)	(24)	(121)	-				-	
Shadow accounting adjustments	(44)	178	45	18	197	(12)				(12)	
<b>Balance at end of period</b>	<b>(74)</b>	<b>79</b>	<b>103</b>	<b>97</b>	<b>97</b>	<b>85</b>				<b>85</b>	

<b>Aegon Americas</b>											<b>unaudited</b>
<b>Latin America</b>											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>New Life sales</b>											
Recurring premiums annualized	9	13	11	9	42	9				9	
<b>Total recurring plus 1/10 single</b>	<b>9</b>	<b>13</b>	<b>11</b>	<b>9</b>	<b>42</b>	<b>9</b>				<b>9</b>	
<b>Underlying earnings before tax</b>	<b>1</b>	<b>(2)</b>	<b>1</b>	<b>2</b>	<b>1</b>	-				-	
<b>Net underlying earnings</b>	-	<b>(2)</b>	-	<b>(1)</b>	<b>(2)</b>	-				-	
<b>Net income / (loss)</b>	-	<b>(2)</b>	-	<b>(1)</b>	<b>(2)</b>	-				-	
<b>Revenues</b>											
Life insurance	35	34	32	28	129	31				31	
<b>Total gross premiums</b>	<b>35</b>	<b>34</b>	<b>32</b>	<b>28</b>	<b>129</b>	<b>31</b>				<b>31</b>	
Investment income	3	3	1	2	9	2				2	
Other revenues	1	1	1	1	3	1				1	
<b>Total revenues</b>	<b>39</b>	<b>37</b>	<b>34</b>	<b>31</b>	<b>141</b>	<b>33</b>				<b>33</b>	

<b>Aegon Americas</b>		<b>unaudited</b>
<b>Investments general account</b>		
amounts in millions, except for the impairment data		
USD		
	March 31, 2016	
Cash / Treasuries / Agencies	20,873	
Investment grade corporates	44,938	
High yield (and other) corporates	3,320	
Emerging markets debt	1,712	
Commercial MBS	5,583	
Residential MBS	4,918	
Non-housing related ABS	3,337	
<b>Subtotal</b>	<b>84,682</b>	
Residential mortgage loans	28	
Commercial mortgage loans	8,539	
<b>Total mortgages</b>	<b>8,566</b>	
Convertibles & preferred stock	336	
Common equity & bond funds	497	
Private equity & hedge funds	2,246	
<b>Total equity like</b>	<b>3,079</b>	
Real estate	1,370	
Other	929	
<b>Investments general account (excluding policy loans)</b>	<b>98,625</b>	
Policyholder loans	2,338	
<b>Investments general account</b>	<b>100,963</b>	
<b>Impairments as bps (quarterly)</b>	<b>4</b>	

<b>Aegon Americas</b>				
<b>Investments general account</b>				
amounts in millions				
USD				
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	
17,583	18,468	16,453	18,533	
43,015	44,031	43,866	46,809	
2,867	3,006	3,167	3,396	
1,627	1,698	1,793	1,819	
5,399	5,661	5,774	6,320	
4,699	5,290	5,199	6,273	
3,456	3,437	3,473	3,559	
<b>78,646</b>	<b>81,591</b>	<b>79,725</b>	<b>86,710</b>	
28	31	30	32	
8,540	8,351	8,317	8,647	
<b>8,568</b>	<b>8,381</b>	<b>8,347</b>	<b>8,678</b>	
341	352	380	427	
461	427	466	468	
2,369	2,070	2,062	2,150	
<b>3,171</b>	<b>2,849</b>	<b>2,908</b>	<b>3,046</b>	
1,500	1,473	1,459	1,575	
935	952	953	976	
<b>92,820</b>	<b>95,246</b>	<b>93,392</b>	<b>100,985</b>	
2,362	2,367	2,382	2,397	
<b>95,182</b>	<b>97,613</b>	<b>95,774</b>	<b>103,381</b>	
<b>(9)</b>	<b>1</b>	<b>(1)</b>	<b>1</b>	

<b>Aegon Americas</b>							
<b>Structured assets and corporate bonds</b>							
amounts in millions							
USD							
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	4,417	826	102	120	118	-	5,583
Residential MBS	2,124	41	174	210	2,369	-	4,918
Non-housing related ABS	1,765	424	717	217	214	-	3,337
<b>Total</b>	<b>8,306</b>	<b>1,291</b>	<b>994</b>	<b>547</b>	<b>2,701</b>	<b>-</b>	<b>13,839</b>
<b>Credits by rating</b>							
IG Corporates	679	2,999	20,070	21,191	-	-	44,938
High yield corporate	-	-	-	-	3,320	-	3,320
Emerging Markets debt	-	89	502	754	367	-	1,712
<b>Total</b>	<b>679</b>	<b>3,088</b>	<b>20,571</b>	<b>21,945</b>	<b>3,686</b>	<b>-</b>	<b>49,970</b>
Cash / Treasuries / Agencies							20,873
<b>Total</b>	<b>8,985</b>	<b>4,380</b>	<b>21,566</b>	<b>22,491</b>	<b>6,388</b>	<b>-</b>	<b>84,682</b>

<b>Aegon Americas</b>		<b>unaudited</b>							
<b>Investments general account</b>		amounts in millions							
	USD				USD				
	2015				2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Available-for-sale</b>									
Bonds									
AAA	19,555	18,105	18,433	17,701	20,331				
AA	5,121	4,749	4,750	4,576	4,479				
A	21,657	20,166	20,521	19,963	21,257				
BBB	23,410	22,233	21,943	21,714	22,323				
BB	2,492	2,446	2,227	2,168	2,210				
B	1,482	1,287	1,283	1,288	1,526				
CCC or lower	2,718	2,689	2,556	2,586	2,618				
Shares	578	534	494	509	549				
Money market investments	8,336	6,132	7,988	7,492	8,751				
Other	1,102	1,078	1,058	1,041	1,007				
<b>Total available-for-sale (at fair value)</b>	<b>86,450</b>	<b>79,419</b>	<b>81,255</b>	<b>79,040</b>	<b>85,049</b>				
<b>Loans</b>									
Policy loans	2,397	2,382	2,367	2,362	2,338				
Mortgage loans	8,678	8,347	8,381	8,568	8,566				
<b>Total loans (at amortized cost)</b>	<b>11,075</b>	<b>10,729</b>	<b>10,748</b>	<b>10,930</b>	<b>10,904</b>				
<b>Real estate (at fair value)</b>	<b>874</b>	<b>846</b>	<b>905</b>	<b>913</b>	<b>814</b>				
<b>Financial assets at fair value through profit or loss</b>									
Assets backing liabilities at fair value	1,364	1,314	1,269	528	522				
Assets not backing liabilities at fair value:									
Common stock	173	171	156	164	163				
Limited partnerships									
Real estate	700	613	568	587	555				
Hedge funds	1,403	1,359	1,391	1,718	1,632				
Other	622	578	573	546	536				
Other	719	745	748	756	786				
<b>Total financial assets at fair value through profit or loss</b>	<b>4,981</b>	<b>4,780</b>	<b>4,705</b>	<b>4,299</b>	<b>4,195</b>				
<b>Investments general account</b>	<b>103,381</b>	<b>95,774</b>	<b>97,613</b>	<b>95,182</b>	<b>100,963</b>				

Aegon Americas							unaudited
Investments portfolio - Aegon US							amounts in millions
USD							
March 31, 2016							
Corporate bonds <sup>1</sup>	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
<b>Financial</b>							
Banking	6,953	6,819	554	(420)	134	102.0%	
Brokerage	370	349	26	(5)	21	106.0%	
Insurance	3,824	3,483	558	(217)	341	109.8%	
Other finance	195	204	6	(15)	(9)	95.4%	
REIT's	1,726	1,658	114	(46)	68	104.1%	
<b>Total financial</b>	<b>13,068</b>	<b>12,513</b>	<b>1,259</b>	<b>(704)</b>	<b>555</b>	<b>104.4%</b>	
<b>Industrial</b>							
Basic industry	1,676	1,693	115	(131)	(17)	99.0%	
Capital goods	3,267	2,931	536	(200)	336	111.5%	
Communications	4,397	3,992	579	(175)	404	110.1%	
Consumer cyclical	4,039	3,677	490	(128)	362	109.8%	
Consumer non-cyclical	8,176	7,383	1,361	(569)	793	110.7%	
Energy	4,568	4,677	262	(371)	(109)	97.7%	
Other industry	76	73	5	(2)	3	104.6%	
Technology	2,203	2,026	328	(151)	178	108.8%	
Transportation	2,057	1,913	203	(60)	144	107.5%	
<b>Total industrial</b>	<b>30,460</b>	<b>28,365</b>	<b>3,881</b>	<b>(1,786)</b>	<b>2,094</b>	<b>107.4%</b>	
<b>Utility</b>							
Electric	4,257	3,787	714	(244)	470	112.4%	
Natural gas	193	173	21	(2)	20	111.4%	
Other utility	280	228	52	-	52	122.7%	
<b>Total utility</b>	<b>4,730</b>	<b>4,188</b>	<b>787</b>	<b>(245)</b>	<b>542</b>	<b>112.9%</b>	
<b>Total</b>	<b>48,258</b>	<b>45,067</b>	<b>5,927</b>	<b>(2,735)</b>	<b>3,191</b>	<b>107.1%</b>	

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

<sup>1</sup> Corporate bonds, excluding Emerging Market Debt and Convertible Bonds.

Aegon Americas							unaudited
Investments portfolio - Aegon US							amounts in millions
USD							
March 31, 2016							
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	5,578	5,427	174	(23)	151	102.8%	
Residential MBS	3,957	3,879	201	(123)	78	102.0%	
Non-housing related ABS	2,314	2,309	52	(47)	5	100.2%	
Housing related ABS	961	910	95	(43)	51	105.7%	
CDOs	1,029	1,044	10	(24)	(15)	98.6%	
<b>Total</b>	<b>13,839</b>	<b>13,567</b>	<b>532</b>	<b>(260)</b>	<b>272</b>	<b>102.0%</b>	

## Reporting structure

### Europe

The Netherlands

United Kingdom

Central & Eastern Europe

Spain & Portugal

Europe											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax</b>											
The Netherlands	131	136	135	135	537	128				128	
United Kingdom	2	(10)	(10)	(9)	(27)	23				23	
Central & Eastern Europe	5	10	8	13	37	15				15	
Spain & Portugal	3	4	3	3	12	3				3	
<b>Underlying earnings before tax</b>	<b>141</b>	<b>139</b>	<b>137</b>	<b>142</b>	<b>559</b>	<b>169</b>				<b>169</b>	
<b>Underlying earnings before tax by line of business</b>											
Life	93	111	101	100	406	103				103	
Pensions	40	17	25	32	114	51				51	
Non-life	5	8	4	1	17	6				6	
Other	4	3	6	8	22	9				9	
<b>Underlying earnings before tax</b>	<b>141</b>	<b>139</b>	<b>137</b>	<b>142</b>	<b>559</b>	<b>169</b>				<b>169</b>	
Fair value items	118	(125)	43	(6)	30	(71)				(71)	
Realized gains/(losses) on investments	142	157	32	79	411	17				17	
Net impairments	(7)	(2)	(6)	(8)	(22)	1				1	
Other income/(charges)	(1)	(11)	3	(1,245)	(1,254)	1				1	
<b>Income before tax</b>	<b>394</b>	<b>160</b>	<b>208</b>	<b>(1,038)</b>	<b>(275)</b>	<b>116</b>				<b>116</b>	
Income tax	(110)	(17)	(34)		54	(17)				(17)	
<b>Net income / (loss)</b>	<b>284</b>	<b>143</b>	<b>174</b>	<b>(821)</b>	<b>(221)</b>	<b>99</b>				<b>99</b>	
<b>Net underlying earnings</b>	<b>109</b>	<b>118</b>	<b>107</b>	<b>148</b>	<b>482</b>	<b>138</b>				<b>138</b>	
<b>Revenues</b>											
Life insurance	3,367	2,822	2,588	2,579	11,356	3,020				3,020	
Accident & health insurance	168	61	70	47	345	204				204	
General insurance	194	207	161	155	717	184				184	
<b>Total gross premiums</b>	<b>3,729</b>	<b>3,090</b>	<b>2,819</b>	<b>2,781</b>	<b>12,419</b>	<b>3,408</b>				<b>3,408</b>	
Investment income	1,158	1,309	1,036	1,191	4,693	974				974	
Fee and commission income	124	123	126	127	501	121				121	
Other revenues	1	-	-	-	2	1				1	
<b>Total revenues</b>	<b>5,011</b>	<b>4,522</b>	<b>3,982</b>	<b>4,099</b>	<b>17,615</b>	<b>4,504</b>				<b>4,504</b>	
<b>Sales</b>											
New life sales	93	76	69	94	332	85				85	
New premiums accident & health insurance	9	6	4	9	28	10				10	
New premiums general insurance	22	20	18	25	84	24				24	
1/10 of Gross deposits	306	272	260	311	1,149	344				344	
<b>Total sales</b>	<b>431</b>	<b>374</b>	<b>350</b>	<b>438</b>	<b>1,593</b>	<b>463</b>				<b>463</b>	
<b>Market consistent value of new business</b>											
MCVNB	64	84	19	46	214	56				56	
MCVNB / PVNBP (%)	1.3%	2.0%	0.5%	0.9%	1.2%	1.3%				1.3%	



<b>Europe</b>		<b>unaudited</b>
<b>Investments general account</b>		
amounts in millions, except for the impairment data		
	EUR	
	March 31, 2016	
Cash / Treasuries / Agencies	20,952	
Investment grade corporates	10,024	
High yield (and other) corporates	280	
Emerging markets debt <sup>1</sup>	1,474	
Commercial MBS	634	
Residential MBS	798	
Non-housing related ABS	3,264	
Housing related ABS <sup>1</sup>	987	
<b>Subtotal</b>	<b>38,413</b>	
Residential mortgage loans	25,614	
Commercial mortgage loans	61	
<b>Total mortgages</b>	<b>25,675</b>	
Convertibles & preferred stock	2	
Common equity & bond funds	875	
Private equity & hedge funds	122	
<b>Total equity like</b>	<b>999</b>	
Real estate	1,160	
Other	3,274	
<b>Investments general account (excluding policy loans)</b>	<b>69,521</b>	
Policyholder loans	9	
<b>Investments general account</b>	<b>69,530</b>	
<b>Impairments as bps (quarterly)</b>	<b>-</b>	

amounts in millions			
EUR			
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015
19,995	20,300	20,010	22,956
10,268	10,192	10,570	11,066
245	283	306	358
1,506	1,525	1,544	1,392
667	706	688	560
778	869	896	923
3,400	3,569	3,637	3,849
1,017	1,034	1,080	1,059
<b>37,876</b>	<b>38,477</b>	<b>38,731</b>	<b>42,163</b>
25,226	25,367	25,247	25,358
100	101	100	101
<b>25,326</b>	<b>25,468</b>	<b>25,347</b>	<b>25,459</b>
2	2	2	2
888	544	561	570
130	149	140	139
<b>1,021</b>	<b>695</b>	<b>704</b>	<b>711</b>
1,150	1,152	1,120	1,074
3,078	3,133	3,005	2,823
<b>68,450</b>	<b>68,925</b>	<b>68,906</b>	<b>72,230</b>
9	9	9	10
<b>68,459</b>	<b>68,934</b>	<b>68,916</b>	<b>72,240</b>
<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>

<b>Europe</b>							
<b>Structured assets and corporate bonds</b>							
EUR							amounts in millions
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	150	207	220	32	26	-	634
Residential MBS	442	268	52	37	-	-	798
Non-housing related ABS	1,386	519	1,016	277	67	-	3,264
Housing related ABS <sup>1</sup>	-	289	669	28	-	-	987
<b>Total</b>	<b>1,979</b>	<b>1,282</b>	<b>1,956</b>	<b>374</b>	<b>92</b>	<b>-</b>	<b>5,684</b>
<b>Credits by rating</b>							
IG Corporates	563	1,625	3,519	4,317	-	-	10,024
High yield corporate	-	-	3	3	274	-	280
Emerging Markets debt <sup>1</sup>	82	82	573	354	375	6	1,474
<b>Total</b>	<b>645</b>	<b>1,707</b>	<b>4,095</b>	<b>4,674</b>	<b>650</b>	<b>6</b>	<b>11,777</b>
Cash / Treasuries / Agencies							20,952
<b>Total</b>	<b>2,624</b>	<b>2,989</b>	<b>6,051</b>	<b>5,048</b>	<b>742</b>	<b>6</b>	<b>38,413</b>

<sup>1</sup> Emerging markets in The Netherlands and Housing related ABS in United Kingdom, which were previously included in other categories, are restated as from 2015.

<b>Aegon The Netherlands</b>											<b>unaudited</b>
<b>Earnings &amp; sales</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax by line of business</b>											
Life & savings	81	80	81	83	325	79				79	
Pensions	55	53	47	57	212	47				47	
Non-life	(9)	(1)	1	(13)	(21)	(6)				(6)	
Distribution	4	3	6	8	22	9				9	
<b>Underlying earnings before tax</b>	<b>131</b>	<b>136</b>	<b>135</b>	<b>135</b>	<b>537</b>	<b>128</b>				<b>128</b>	
Fair value items	151	(117)	(1)	22	55	(105)				(105)	
Realized gains/(losses) on investments	140	101	32	33	306	18				18	
Net impairments	(5)	(3)	(6)	(7)	(20)	(1)				(1)	
Other income/(charges)	(22)	-	-	-	(22)	-				-	
<b>Income before tax</b>	<b>396</b>	<b>117</b>	<b>160</b>	<b>183</b>	<b>857</b>	<b>40</b>				<b>40</b>	
Income tax	(92)	(26)	(34)	(43)	(196)	(7)				(7)	
<b>Net income / (loss)</b>	<b>304</b>	<b>91</b>	<b>126</b>	<b>140</b>	<b>661</b>	<b>33</b>				<b>33</b>	
<b>Net underlying earnings</b>	<b>101</b>	<b>106</b>	<b>104</b>	<b>107</b>	<b>419</b>	<b>100</b>				<b>100</b>	
<b>Revenues</b>											
Life insurance	1,046	367	343	483	2,240	858				858	
Accident & health insurance	129	37	32	36	234	121				121	
General insurance	131	147	102	92	473	115				115	
<b>Total gross premiums</b>	<b>1,306</b>	<b>552</b>	<b>477</b>	<b>612</b>	<b>2,947</b>	<b>1,094</b>				<b>1,094</b>	
Investment income	590	596	533	558	2,277	522				522	
Fee and commission income	85	87	88	91	351	86				86	
<b>Total revenues</b>	<b>1,981</b>	<b>1,235</b>	<b>1,099</b>	<b>1,260</b>	<b>5,575</b>	<b>1,702</b>				<b>1,702</b>	
<b>Sales</b>											
New life sales	38	25	24	43	130	38				38	
New premiums accident & health insurance	4	2	1	2	9	4				4	
New premiums general insurance	7	7	7	7	29	7				7	
1/10 of Gross deposits	156	112	100	146	514	186				186	
<b>Total sales</b>	<b>205</b>	<b>146</b>	<b>133</b>	<b>198</b>	<b>682</b>	<b>236</b>				<b>236</b>	
<b>Market consistent value of new business</b>											
MCVNB	40	68	17	29	154	29				29	
MCVNB / PVNBP (%)	1.6%	3.7%	0.9%	1.0%	1.6%	1.5%				1.5%	

<b>Aegon The Netherlands</b>											<b>unaudited</b>
<b>Life &amp; savings</b>											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>New life sales</b>											
Single premiums	109	55	47	44	256	98				98	
Recurring premiums annualized	1	1	2	2	6	3				3	
<b>Total recurring plus 1/10 single</b>	<b>12</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>32</b>	<b>12</b>				<b>12</b>	
<b>Gross deposits (on and off balance)</b>	<b>1,537</b>	<b>1,073</b>	<b>886</b>	<b>1,374</b>	<b>4,870</b>	<b>1,794</b>				<b>1,794</b>	
<b>Underlying earnings before tax</b>	<b>81</b>	<b>80</b>	<b>81</b>	<b>83</b>	<b>325</b>	<b>79</b>				<b>79</b>	
<b>Account Balances</b>											
Life insurance contracts - general account	4,246	4,180	4,149	4,059	4,059	4,066				4,066	
Life insurance contracts - account policy holders	10,119	9,569	8,859	9,010	9,010	8,619				8,619	
Investment contracts	7,182	7,243	7,293	7,744	7,744	8,590				8,590	
<b>Total account balance</b>	<b>21,547</b>	<b>20,992</b>	<b>20,300</b>	<b>20,812</b>	<b>20,812</b>	<b>21,275</b>				<b>21,275</b>	
<b>Life insurance contracts - general account roll forward</b>											
Account balances at beginning of period	4,217	4,246	4,180	4,149	4,217	4,059				4,059	
Premiums	135	85	76	77	374	131				131	
Withdrawals / benefits	(167)	(143)	(137)	(194)	(641)	(167)				(167)	
Other	61	(8)	29	27	109	43				43	
<b>Total account balance at end of period</b>	<b>4,246</b>	<b>4,180</b>	<b>4,149</b>	<b>4,059</b>	<b>4,059</b>	<b>4,066</b>				<b>4,066</b>	
<b>Life insurance contracts - account of policyholders roll forward</b>											
Account balances at beginning of period	9,384	10,119	9,569	8,859	9,384	9,010				9,010	
Premiums	94	92	86	89	361	82				82	
Withdrawals / benefits	(302)	(319)	(245)	(280)	(1,147)	(287)				(287)	
Other	944	(324)	(550)	343	412	(187)				(187)	
<b>Total account balance at end of period</b>	<b>10,119</b>	<b>9,569</b>	<b>8,859</b>	<b>9,010</b>	<b>9,010</b>	<b>8,619</b>				<b>8,619</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	48	44	40	37	48	34				34	
Capitalized during the period	-	-	-	-	1	-				-	
Amortized during the period	(4)	(4)	(4)	(3)	(15)	(3)				(3)	
<b>Balance at end of period</b>	<b>44</b>	<b>40</b>	<b>37</b>	<b>34</b>	<b>34</b>	<b>31</b>				<b>31</b>	

Aegon The Netherlands Pensions						unaudited				
EUR						EUR				
2015						2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>New life sales</b>										
Single premiums	148	89	152	197	586	161				161
Recurring premiums annualized	11	9	3	17	40	10				10
<b>Total recurring plus 1/10 single</b>	<b>25</b>	<b>18</b>	<b>18</b>	<b>37</b>	<b>98</b>	<b>26</b>				<b>26</b>
<b>Gross deposits (on and off balance)</b>										
Pensions	26	43	114	85	267	62				62
<b>Underlying earnings before tax</b>	<b>55</b>	<b>53</b>	<b>47</b>	<b>57</b>	<b>212</b>	<b>47</b>				<b>47</b>
<b>Account Balances</b>										
Pensions - Life insurance contracts - general account	31,099	26,819	27,280	27,227	27,227	29,990				29,990
Pensions - Life insurance contracts - account PH	18,662	17,208	16,806	16,819	16,819	17,569				17,569
Investment contracts	2,559	2,004	1,880	2,021	2,021	2,193				2,193
<b>Total account balance</b>	<b>52,320</b>	<b>46,031</b>	<b>45,966</b>	<b>46,067</b>	<b>46,067</b>	<b>49,752</b>				<b>49,752</b>
<b>Pension contracts - general account roll forward</b>										
Account balances at beginning of period	25,956	31,099	26,819	27,280	25,956	27,227				27,227
Premiums	420	75	120	192	807	306				306
Withdrawals / benefits	(264)	(275)	(267)	(263)	(1,070)	(274)				(274)
Other	4,988	(4,080)	607	19	1,534	2,732				2,732
<b>Total account balance at end of period</b>	<b>31,099</b>	<b>26,819</b>	<b>27,280</b>	<b>27,227</b>	<b>27,227</b>	<b>29,990</b>				<b>29,990</b>
<b>Pension contracts - account of policyholders roll forward</b>										
Account balances at beginning of period	19,185	18,662	17,208	16,806	19,185	16,819				16,819
Premiums	397	116	61	125	698	339				339
Withdrawals / benefits	(839)	(168)	(133)	(167)	(1,308)	(145)				(145)
Other	(81)	(1,402)	(329)	56	(1,756)	556				556
<b>Total account balance at end of period</b>	<b>18,662</b>	<b>17,208</b>	<b>16,806</b>	<b>16,819</b>	<b>16,819</b>	<b>17,569</b>				<b>17,569</b>
<b>Number of participants serviced (thousands)</b>	<b>3,734</b>	<b>3,749</b>	<b>3,761</b>	<b>3,793</b>	<b>3,793</b>	<b>3,880</b>				<b>3,880</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	97	96	93	91	97	89				89
Capitalized during the period	3	3	3	3	12	3				3
Amortized during the period	(5)	(5)	(5)	(5)	(20)	(5)				(5)
<b>Balance at end of period</b>	<b>96</b>	<b>93</b>	<b>91</b>	<b>89</b>	<b>89</b>	<b>88</b>				<b>88</b>

<b>Aegon The Netherlands</b>											<b>unaudited</b>
<b>Non-life</b>											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>New premium production</b>											
Accident & health insurance	4	2	1	2	9	4				4	
General insurance	7	7	7	7	29	7				7	
<b>Total Non-life production</b>	<b>12</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>38</b>	<b>12</b>				<b>12</b>	
<b>Underlying earnings before tax</b>	<b>(9)</b>	<b>(1)</b>	<b>1</b>	<b>(13)</b>	<b>(21)</b>	<b>(6)</b>				<b>(6)</b>	
<b>General insurance and Accident &amp; health ratios</b>											
Claim ratio	73%	74%	68%	80%		72%					
Cost ratio	35%	34%	35%	34%		36%					
<b>Combined ratio</b>	<b>108%</b>	<b>108%</b>	<b>103%</b>	<b>114%</b>		<b>108%</b>					

<b>Aegon The Netherlands</b>											<b>unaudited</b>
<b>Distribution</b>											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Underlying earnings before tax</b>	<b>4</b>	<b>3</b>	<b>6</b>	<b>8</b>	<b>22</b>	<b>9</b>				<b>9</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	9	10	9	10	9	10				10	
Capitalized during the period	-	-	2	-	2	-				-	
Amortized during the period	(1)	(1)	(1)	(1)	(3)	(1)				(1)	
Other movements	2	-	-	-	2	-				-	
<b>Balance at end of period</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>				<b>9</b>	

<b>Aegon The Netherlands</b>		<b>unaudited</b>
<b>Investments general account</b>		
amounts in millions, except for impairment data		
EUR		
	March 31, 2016	
Cash / Treasuries / Agencies	15,797	
Investment grade corporates	4,756	
High yield (and other) corporates	170	
Emerging markets debt <sup>1</sup>	617	
Commercial MBS	73	
Residential MBS	778	
Non-housing related ABS	2,304	
<b>Subtotal</b>	<b>24,496</b>	
Residential mortgage loans	25,387	
Commercial mortgage loans	61	
<b>Total mortgages</b>	<b>25,448</b>	
Common equity & bond funds	367	
Private equity & hedge funds	120	
<b>Total equity like</b>	<b>486</b>	
Real estate	1,158	
Other	3,077	
<b>Investments general account (excluding policy loans)</b>	<b>54,665</b>	
Policyholder loans	4	
<b>Investments general account</b>	<b>54,669</b>	
<b>Impairments as bps (quarterly)</b>	<b>-</b>	

<b>Aegon The Netherlands</b>				
<b>Investments general account</b>				
amounts in millions				
EUR				
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	
14,551	14,888	14,418	17,380	
4,807	4,678	4,865	4,656	
97	120	102	124	
683	678	726	740	
78	81	84	105	
757	847	873	899	
2,396	2,547	2,544	2,556	
<b>23,370</b>	<b>23,839</b>	<b>23,612</b>	<b>26,460</b>	
24,994	25,120	24,987	25,079	
100	101	100	101	
<b>25,094</b>	<b>25,221</b>	<b>25,088</b>	<b>25,180</b>	
343	355	361	393	
128	146	138	137	
<b>471</b>	<b>501</b>	<b>499</b>	<b>529</b>	
1,148	1,150	1,118	1,072	
2,909	2,815	2,695	2,500	
<b>52,992</b>	<b>53,526</b>	<b>53,011</b>	<b>55,742</b>	
4	4	5	5	
<b>52,996</b>	<b>53,530</b>	<b>53,016</b>	<b>55,747</b>	
<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	

<b>Aegon The Netherlands</b>							
<b>Structured assets and corporate bonds</b>							
amounts in millions							
EUR							
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	17	-	34	20	3	-	73
Residential MBS	442	268	31	37	-	-	778
Non-housing related ABS	1,386	492	345	53	27	-	2,304
<b>Total</b>	<b>1,846</b>	<b>760</b>	<b>410</b>	<b>110</b>	<b>30</b>	<b>-</b>	<b>3,155</b>
<b>Credits by rating</b>							
IG Corporates	390	940	1,433	1,993	-	-	4,756
High yield corporate	-	-	-	-	170	-	170
Emerging Markets debt <sup>1</sup>	23	-	392	202	-	-	617
<b>Total</b>	<b>413</b>	<b>940</b>	<b>1,825</b>	<b>2,195</b>	<b>170</b>	<b>-</b>	<b>5,543</b>
Cash / Treasuries / Agencies							15,797
<b>Total</b>	<b>2,259</b>	<b>1,700</b>	<b>2,235</b>	<b>2,305</b>	<b>200</b>	<b>-</b>	<b>24,496</b>

<sup>1</sup> Emerging markets, which were previously included in other categories, are restated as from 2015.

Aegon United Kingdom											unaudited
Earnings & sales											amounts in millions
	GBP					GBP					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax by line of business</b>											
Life	15	21	10	13	59	16				16	
Pensions	(13)	(28)	(17)	(19)	(78)	1				1	
<b>Underlying earnings before tax</b>	<b>2</b>	<b>(8)</b>	<b>(7)</b>	<b>(7)</b>	<b>(20)</b>	<b>18</b>				<b>18</b>	
Fair value items	(24)	(5)	32	(20)	(18)	26				26	
Realized gains/(losses) on investments	1	40	-	33	75	-				-	
Net impairments	-	-	-	-	-	-				-	
Other income/(charges)	15	(8)	2	(914)	(905)	-				-	
<b>Income before tax</b>	<b>(6)</b>	<b>19</b>	<b>27</b>	<b>(908)</b>	<b>(868)</b>	<b>45</b>				<b>45</b>	
Income tax attributable to policyholder return	(15)	8	5	(10)	(12)	(4)				(4)	
<b>Income before tax on shareholders return</b>	<b>(21)</b>	<b>27</b>	<b>32</b>	<b>(918)</b>	<b>(880)</b>	<b>41</b>				<b>41</b>	
Income tax on shareholders return	6	2	(3)	201	207	(1)				(1)	
<b>Net income / (loss)</b>	<b>(15)</b>	<b>29</b>	<b>29</b>	<b>(717)</b>	<b>(674)</b>	<b>40</b>				<b>40</b>	
<b>Net underlying earnings</b>	<b>4</b>	<b>2</b>	<b>(4)</b>	<b>21</b>	<b>22</b>	<b>19</b>				<b>19</b>	
<b>Revenues</b>											
Life insurance gross premiums	1,590	1,668	1,514	1,404	6,177	1,560				1,560	
Investment income	405	501	344	441	1,691	331				331	
Fee and commission income	19	17	19	17	71	18				18	
<b>Total revenues</b>	<b>2,014</b>	<b>2,185</b>	<b>1,877</b>	<b>1,863</b>	<b>7,939</b>	<b>1,909</b>				<b>1,909</b>	
<b>Sales</b>											
New life sales	12	14	13	13	52	14				14	
1/10 of Gross deposits	107	112	110	113	442	117				117	
<b>Total sales</b>	<b>119</b>	<b>126</b>	<b>123</b>	<b>126</b>	<b>494</b>	<b>131</b>				<b>131</b>	
<b>Market consistent value of new business</b>											
MCVNB	4	-	(9)	(1)	(5)	7				7	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%				0.4%	

<b>Aegon United Kingdom</b>											<b>unaudited</b>
<b>Earnings &amp; sales</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax by line of business</b>											
Life	20	28	15	18	81	21				21	
Pensions	(18)	(39)	(24)	(27)	(108)	2				2	
<b>Underlying earnings before tax</b>	<b>2</b>	<b>(10)</b>	<b>(10)</b>	<b>(9)</b>	<b>(27)</b>	<b>23</b>				<b>23</b>	
Fair value items	(33)	(8)	44	(28)	(25)	34				34	
Realized gains/(losses) on investments	2	54	1	46	103	1				1	
Net impairments	-	-	-	-	-	-				-	
Other income/(charges)	21	(11)	3	(1,260)	(1,247)	1				1	
<b>Income before tax</b>	<b>(8)</b>	<b>25</b>	<b>38</b>	<b>(1,251)</b>	<b>(1,196)</b>	<b>58</b>				<b>58</b>	
Income tax attributable to policyholder return	(21)	11	7	(14)	(17)	(5)				(5)	
<b>Income before tax on shareholders return</b>	<b>(29)</b>	<b>36</b>	<b>45</b>	<b>(1,265)</b>	<b>(1,213)</b>	<b>53</b>				<b>53</b>	
Income tax on shareholders return	8	3	(4)	277	285	(1)				(1)	
<b>Net income / (loss)</b>	<b>(20)</b>	<b>39</b>	<b>41</b>	<b>(988)</b>	<b>(928)</b>	<b>52</b>				<b>52</b>	
<b>Net underlying earnings</b>	<b>5</b>	<b>3</b>	<b>(6)</b>	<b>29</b>	<b>31</b>	<b>25</b>				<b>25</b>	
<b>Revenues</b>											
Life insurance gross premiums	2,139	2,311	2,113	1,950	8,512	2,026				2,026	
Investment income	545	692	482	612	2,331	431				431	
Fee and commission income	25	23	26	24	98	23				23	
<b>Total revenues</b>	<b>2,709</b>	<b>3,026</b>	<b>2,620</b>	<b>2,586</b>	<b>10,941</b>	<b>2,480</b>				<b>2,480</b>	
<b>Sales</b>											
New life sales	16	19	18	18	72	18				18	
1/10 of Gross deposits	144	155	154	157	610	152				152	
<b>Total sales</b>	<b>160</b>	<b>174</b>	<b>171</b>	<b>175</b>	<b>681</b>	<b>170</b>				<b>170</b>	
<b>Market consistent value of new business</b>											
MCVNB	6	-	(12)	(2)	(7)	9				9	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%				0.4%	



<b>Aegon United Kingdom Life</b>						<b>unaudited</b>				
amounts in millions										
	GBP					GBP				
	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2016 Third Quarter	Fourth Quarter	YTD
<b>New life sales</b>										
Single premiums	50	64	54	56	225	53				53
Recurring premiums annualized	7	8	7	7	30	9				9
<b>Total recurring plus 1/10 single</b>	<b>12</b>	<b>14</b>	<b>13</b>	<b>13</b>	<b>52</b>	<b>14</b>				<b>14</b>
<b>New life sales</b>										
Annuities	5	6	5	6	22	5				5
Protection	7	8	7	7	30	9				9
<b>Total recurring plus 1/10 single</b>	<b>12</b>	<b>14</b>	<b>13</b>	<b>13</b>	<b>52</b>	<b>14</b>				<b>14</b>
<b>Gross deposits (on and off balance)</b>	<b>30</b>	<b>28</b>	<b>29</b>	<b>39</b>	<b>126</b>	<b>28</b>				<b>28</b>
<b>Underlying earnings before tax</b>	<b>15</b>	<b>21</b>	<b>10</b>	<b>13</b>	<b>59</b>	<b>16</b>				<b>16</b>
<b>Account Balances</b>										
Insurance contracts - general account	8,199	8,213	8,209	8,208	8,208	8,201				8,201
Investment contracts - account policyholders	3,065	3,047	2,960	2,914	2,914	2,932				2,932
<b>Total account balance</b>	<b>11,264</b>	<b>11,260</b>	<b>11,169</b>	<b>11,122</b>	<b>11,122</b>	<b>11,133</b>				<b>11,133</b>
<b>Insurance and investment contract roll forward</b>										
Account balances at beginning of period	11,273	11,264	11,260	11,169	11,273	11,122				11,122
Deposits	138	150	139	155	581	223				223
Withdrawals / benefits	(238)	(260)	(226)	(226)	(950)	(323)				(323)
Other	91	107	(5)	24	217	111				111
<b>Total account balance at end of period</b>	<b>11,264</b>	<b>11,260</b>	<b>11,169</b>	<b>11,122</b>	<b>11,122</b>	<b>11,133</b>				<b>11,133</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	141	136	144	145	141	147				147
Capitalized during the period	10	12	12	12	46	13				13
Amortized during the period	(12)	(7)	(10)	(10)	(39)	(10)				(10)
Other movements	(3)	3	-	-	-	-				-
<b>Balance at end of period</b>	<b>136</b>	<b>144</b>	<b>145</b>	<b>147</b>	<b>147</b>	<b>149</b>				<b>149</b>

Aegon United Kingdom Life											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>New life sales</b>											
Single premiums	67	89	75	78	310	68				68	
Recurring premiums annualized	10	11	10	10	41	11				11	
<b>Total recurring plus 1/10 single</b>	<b>16</b>	<b>19</b>	<b>18</b>	<b>18</b>	<b>72</b>	<b>18</b>				<b>18</b>	
<b>New life sales</b>											
Annuities	7	9	8	8	31	7				7	
Protection	10	11	10	10	41	11				11	
<b>Total recurring plus 1/10 single</b>	<b>16</b>	<b>19</b>	<b>18</b>	<b>18</b>	<b>72</b>	<b>18</b>				<b>18</b>	
<b>Gross deposits (on and off balance)</b>	<b>40</b>	<b>40</b>	<b>40</b>	<b>54</b>	<b>174</b>	<b>37</b>				<b>37</b>	
<b>Underlying earnings before tax</b>	<b>20</b>	<b>28</b>	<b>15</b>	<b>18</b>	<b>81</b>	<b>21</b>				<b>21</b>	
<b>Account Balances</b>											
Insurance contracts - general account	11,332	11,592	11,140	11,136	11,136	10,344				10,344	
Investment contracts - account policyholders	4,237	4,301	4,017	3,954	3,954	3,699				3,699	
<b>Total account balance</b>	<b>15,569</b>	<b>15,893</b>	<b>15,157</b>	<b>15,091</b>	<b>15,091</b>	<b>14,043</b>				<b>14,043</b>	
<b>Insurance and investment contract roll forward</b>											
Account balances at beginning of period	14,527	15,569	15,893	15,157	14,527	15,091				15,091	
Deposits	185	207	194	215	801	290				290	
Withdrawals / benefits	(320)	(361)	(315)	(314)	(1,309)	(419)				(419)	
Other	1,177	478	(616)	33	1,071	(919)				(919)	
<b>Total account balance at end of period</b>	<b>15,569</b>	<b>15,893</b>	<b>15,157</b>	<b>15,091</b>	<b>15,091</b>	<b>14,043</b>				<b>14,043</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	181	187	203	197	181	200				200	
Capitalized during the period	14	17	16	16	63	17				17	
Amortized during the period	(16)	(10)	(14)	(14)	(54)	(13)				(13)	
Other movements	9	8	(8)	-	10	(14)				(14)	
<b>Balance at end of period</b>	<b>187</b>	<b>203</b>	<b>197</b>	<b>200</b>	<b>200</b>	<b>189</b>				<b>189</b>	

<b>Aegon United Kingdom Pensions</b>						<b>unaudited</b>				
						amounts in millions				
	GBP					GBP				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Gross deposits</b>	<b>1,041</b>	<b>1,089</b>	<b>1,073</b>	<b>1,094</b>	<b>4,297</b>	<b>1,141</b>				<b>1,141</b>
<b>Underlying earnings before tax</b>	<b>(13)</b>	<b>(28)</b>	<b>(17)</b>	<b>(19)</b>	<b>(78)</b>	<b>1</b>				<b>1</b>
<b>Platform assets under administration</b>										
Balance at beginning of period	2,746	3,798	4,635	5,327	2,746	6,437				6,437
Inflows	968	1,095	1,044	980	4,087	1,072				1,072
Outflows	(53)	(110)	(104)	(95)	(362)	(136)				(136)
Other (including market movements)	137	(148)	(248)	224	(35)	40				40
<b>Balance at end of period</b>	<b>3,798</b>	<b>4,635</b>	<b>5,327</b>	<b>6,437</b>	<b>6,437</b>	<b>7,412</b>				<b>7,412</b>
<b>Insurance and investment contract roll forward</b>										
Account balances at beginning of period	51,873	54,087	51,157	49,102	51,873	50,357				50,357
Deposits	1,479	1,555	1,413	1,294	5,741	1,450				1,450
Withdrawals / benefits	(1,840)	(2,280)	(1,997)	(1,920)	(8,037)	(1,977)				(1,977)
Other	2,574	(2,205)	(1,471)	1,881	779	734				734
<b>Total account balance at end of period</b>	<b>54,087</b>	<b>51,157</b>	<b>49,102</b>	<b>50,357</b>	<b>50,357</b>	<b>50,564</b>				<b>50,564</b>
<b>Number of participants serviced (thousands)</b>	<b>1,874</b>	<b>1,894</b>	<b>1,965</b>	<b>1,985</b>	<b>1,985</b>	<b>1,998</b>				<b>1,998</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	2,103	2,055	2,000	1,947	2,103	976				976
Capitalized during the period	11	7	2	6	26	5				5
Amortized during the period	(58)	(62)	(57)	(52)	(229)	(28)				(28)
Other movements	(1)	(1)	2	(925)	(924)	-				-
<b>Balance at end of period</b>	<b>2,055</b>	<b>2,000</b>	<b>1,947</b>	<b>976</b>	<b>976</b>	<b>952</b>				<b>952</b>

<b>Aegon United Kingdom Pensions</b>											<b>unaudited</b>
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Gross deposits</b>	<b>1,400</b>	<b>1,509</b>	<b>1,496</b>	<b>1,517</b>	<b>5,922</b>	<b>1,482</b>				<b>1,482</b>	
<b>Underlying earnings before tax</b>	<b>(18)</b>	<b>(39)</b>	<b>(24)</b>	<b>(27)</b>	<b>(108)</b>	<b>2</b>				<b>2</b>	
<b>Platform assets under administration</b>											
Balance at beginning of period	3,539	5,250	6,542	7,229	3,539	8,734				8,734	
Inflows	1,302	1,515	1,456	1,361	5,633	1,393				1,393	
Outflows	(72)	(151)	(144)	(132)	(499)	(177)				(177)	
Other (including market movements)	480	(72)	(624)	276	61	(600)				(600)	
<b>Balance at end of period</b>	<b>5,250</b>	<b>6,542</b>	<b>7,229</b>	<b>8,734</b>	<b>8,734</b>	<b>9,349</b>				<b>9,349</b>	
<b>Insurance and investment contract roll forward</b>											
Account balances at beginning of period	66,847	74,757	72,205	66,633	66,847	68,327				68,327	
Deposits	1,990	2,154	1,971	1,797	7,912	1,883				1,883	
Withdrawals / benefits	(2,476)	(3,151)	(2,784)	(2,665)	(11,076)	(2,568)				(2,568)	
Other	8,396	(1,555)	(4,758)	2,561	4,643	(3,863)				(3,863)	
<b>Total account balance at end of period</b>	<b>74,757</b>	<b>72,205</b>	<b>66,633</b>	<b>68,327</b>	<b>68,327</b>	<b>63,779</b>				<b>63,779</b>	
<b>Number of participants serviced (thousands)</b>	<b>1,874</b>	<b>1,894</b>	<b>1,965</b>	<b>1,985</b>	<b>1,985</b>	<b>1,998</b>				<b>1,998</b>	
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	2,710	2,841	2,823	2,642	2,710	1,324				1,324	
Capitalized during the period	15	10	2	8	36	6				6	
Amortized during the period	(79)	(86)	(79)	(72)	(316)	(37)				(37)	
Other movements	194	58	(104)	(1,254)	(1,105)	(93)				(93)	
<b>Balance at end of period</b>	<b>2,841</b>	<b>2,823</b>	<b>2,642</b>	<b>1,324</b>	<b>1,324</b>	<b>1,200</b>				<b>1,200</b>	

<b>Aegon United Kingdom</b>		<b>unaudited</b>
<b>Investments general account</b>		
amounts in millions, except for the impairment data		
GBP		
	March 31, 2016	
Cash / Treasuries / Agencies	3,869	
Investment grade corporates	3,917	
High yield (and other) corporates	70	
Emerging markets debt	212	
Commercial MBS	445	
Residential MBS	16	
Non-housing related ABS	760	
Housing related ABS <sup>1</sup>	782	
<b>Subtotal</b>	<b>10,072</b>	
Common equity & bond funds	372	
<b>Total equity like</b>	<b>372</b>	
Other	2	
<b>Investments general account (excluding policy loans)</b>	<b>10,446</b>	
<b>Investments general account</b>	<b>10,446</b>	

amounts in millions				
GBP				
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	
3,813	3,784	3,771	3,826	
3,788	3,822	3,808	4,373	
90	101	119	137	
203	203	189	32	
435	460	428	329	
16	16	16	17	
738	751	773	934	
749	762	765	766	
<b>9,832</b>	<b>9,900</b>	<b>9,868</b>	<b>10,414</b>	
373	123	124	110	
<b>373</b>	<b>123</b>	<b>124</b>	<b>110</b>	
3	104	104	119	
<b>10,208</b>	<b>10,127</b>	<b>10,096</b>	<b>10,644</b>	
<b>10,208</b>	<b>10,127</b>	<b>10,096</b>	<b>10,644</b>	

<b>Aegon United Kingdom</b>							
<b>Structured assets and corporate bonds</b>							
amounts in millions							
GBP							
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	106	164	148	9	18	-	445
Residential MBS	-	-	16	-	-	-	16
Non-housing related ABS	-	21	532	176	31	-	760
Housing related ABS <sup>1</sup>	-	229	531	22	-	-	782
<b>Total</b>	<b>106</b>	<b>413</b>	<b>1,226</b>	<b>208</b>	<b>50</b>	<b>-</b>	<b>2,003</b>
<b>Credits by rating</b>							
IG Corporates	131	514	1,549	1,723	-	-	3,917
High yield corporate	-	-	-	-	70	-	70
Emerging Markets debt	47	54	82	30	-	-	212
<b>Total</b>	<b>178</b>	<b>568</b>	<b>1,632</b>	<b>1,752</b>	<b>70</b>	<b>-</b>	<b>4,200</b>
Cash / Treasuries / Agencies							3,869
<b>Total</b>	<b>283</b>	<b>982</b>	<b>2,857</b>	<b>1,960</b>	<b>120</b>	<b>-</b>	<b>10,072</b>

<b>Aegon Central &amp; Eastern Europe Earnings &amp; revenues</b>											<b>unaudited</b>
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax</b>											
Life	(8)	2	6	-	-	3				3	
Pensions	3	3	3	2	11	2				2	
Non-life	11	5	(1)	10	26	9				9	
<b>Underlying earnings before tax</b>	<b>5</b>	<b>10</b>	<b>8</b>	<b>13</b>	<b>37</b>	<b>15</b>				<b>15</b>	
Fair value items	-	-	-	-	-	-				-	
Realized gains/(losses) on investments	-	1	-	1	2	-				-	
Net impairments	(2)	1	(1)	(1)	(2)	2				2	
Other income/(charges)	-	-	-	(2)	(2)	-				-	
<b>Income before tax</b>	<b>4</b>	<b>12</b>	<b>7</b>	<b>12</b>	<b>35</b>	<b>16</b>				<b>16</b>	
Income tax	(4)	(3)	(2)	(2)	(11)	(2)				(2)	
<b>Net income / (loss)</b>	<b>-</b>	<b>10</b>	<b>5</b>	<b>9</b>	<b>24</b>	<b>14</b>				<b>14</b>	
<b>Net underlying earnings</b>	<b>1</b>	<b>7</b>	<b>6</b>	<b>11</b>	<b>26</b>	<b>12</b>				<b>12</b>	
<b>Revenues</b>											
Life insurance	146	115	108	108	477	98				98	
General insurance	44	39	40	41	164	47				47	
Accident & health insurance	-	-	-	-	1	-				-	
<b>Total gross premiums</b>	<b>190</b>	<b>155</b>	<b>149</b>	<b>149</b>	<b>642</b>	<b>145</b>				<b>145</b>	
Investment income	12	11	11	11	45	11				11	
Fee and commission income	11	10	9	9	39	9				9	
<b>Total revenues</b>	<b>213</b>	<b>175</b>	<b>169</b>	<b>168</b>	<b>726</b>	<b>164</b>				<b>164</b>	

Aegon Spain & Portugal Earnings & revenues	unaudited										
	EUR					EUR					amounts in millions
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Underlying earnings before tax</b>											
Life	(1)	1	-	(1)	(1)	-	-	-	-	-	
Non-life	3	3	3	3	13	3	3	3	3	3	
<b>Underlying earnings before tax</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>12</b>	<b>3</b>				<b>3</b>	
Fair value items	-	-	-	-	-	-	-	-	-	-	
Realized gains/(losses) on investments	-	1	-	-	-	(1)	-	-	-	(1)	
Net impairments	-	-	-	-	-	-	-	-	-	-	
Other income/(charges)	-	-	-	17	17	-	-	-	-	-	
<b>Income before tax</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>19</b>	<b>29</b>	<b>2</b>				<b>2</b>	
Income tax	(2)	(2)	(1)	(1)	(7)	(2)	-	-	-	(2)	
<b>Net income / (loss)</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>18</b>	<b>22</b>	<b>-</b>				<b>-</b>	
<b>Net underlying earnings</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>6</b>	<b>1</b>				<b>1</b>	
<b>Revenues</b>											
Life & Health insurance	75	53	61	49	237	121	-	-	-	121	
General insurance	19	20	19	22	80	23	-	-	-	23	
<b>Total gross premiums</b>	<b>94</b>	<b>73</b>	<b>80</b>	<b>71</b>	<b>317</b>	<b>144</b>				<b>144</b>	
Investment income	11	10	10	10	41	10	-	-	-	10	
Fee and commission income	3	3	3	4	13	3	-	-	-	3	
Other revenues	1	-	-	1	2	1	-	-	-	1	
<b>Total revenues</b>	<b>108</b>	<b>86</b>	<b>93</b>	<b>85</b>	<b>373</b>	<b>157</b>				<b>157</b>	

<b>Aegon Asia</b>											<b>unaudited</b>
<b>Earnings &amp; revenues &amp; account balances</b>											amounts in millions
	USD					USD					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
	2015					2016					
<b>Underlying earnings before tax</b>											
High net worth businesses	3	11	24	7	45	13				13	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)				(1)	
Strategic partnerships	(8)	(8)	(7)	(5)	(27)	(11)				(11)	
<b>Underlying earnings before tax</b>	<b>(3)</b>	<b>2</b>	<b>20</b>	<b>3</b>	<b>23</b>	<b>1</b>				<b>1</b>	
Fair value items	7	(3)	(3)	6	7	3				3	
Realized gains/(losses) on investments	5	1	1	1	7	4				4	
Net impairments	-	-	-	-	-	(1)				(1)	
Other income/(charges)	-	-	(48)	(20)	(68)	-				-	
<b>Income before tax</b>	<b>8</b>	<b>-</b>	<b>(29)</b>	<b>(9)</b>	<b>(31)</b>	<b>7</b>				<b>7</b>	
Income tax	(4)	(6)	7	-	(3)	(5)				(5)	
<b>Net income / (loss)</b>	<b>4</b>	<b>(7)</b>	<b>(22)</b>	<b>(9)</b>	<b>(33)</b>	<b>2</b>				<b>2</b>	
<b>Net underlying earnings</b>	<b>(6)</b>	<b>(5)</b>	<b>9</b>	<b>(3)</b>	<b>(4)</b>	<b>(4)</b>				<b>(4)</b>	
<b>Revenues</b>											
Life insurance	577	450	487	388	1,902	329				329	
Accident & health insurance	39	26	27	26	117	36				36	
<b>Total gross premiums</b>	<b>615</b>	<b>476</b>	<b>514</b>	<b>413</b>	<b>2,019</b>	<b>365</b>				<b>365</b>	
Investment income	49	53	55	58	216	63				63	
Fee and commission income	23	18	15	13	69	16				16	
<b>Total revenues</b>	<b>688</b>	<b>547</b>	<b>584</b>	<b>485</b>	<b>2,304</b>	<b>444</b>				<b>444</b>	
<b>Sales</b>											
New life sales	73	44	47	29	193	41				41	
New premiums accident & health insurance	8	7	9	7	31	6				6	
1/10 of Gross deposits	23	10	6	7	45	8				8	
<b>Total sales</b>	<b>104</b>	<b>61</b>	<b>62</b>	<b>42</b>	<b>269</b>	<b>55</b>				<b>55</b>	
<b>Variable annuity balances roll forward - Japan</b>											
Unconsolidated investment funds annuities beginning of period	1,413	1,588	1,631	1,659	1,413	1,708				1,708	
Deposits	203	84	44	54	384	61				61	
Lapses and death	(2)	(5)	(9)	(19)	(36)	(12)				(12)	
Other	(26)	(35)	(6)	14	(53)	98				98	
<b>Total variable annuity balances at end of period</b>	<b>1,588</b>	<b>1,631</b>	<b>1,659</b>	<b>1,708</b>	<b>1,708</b>	<b>1,856</b>				<b>1,856</b>	
<b>Market consistent value of new business</b>											
MCVNB	16	7	7	2	32	(5)				(5)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)				(1.0%)	



<b>Aegon Asia</b>											<b>unaudited</b>
<b>Earnings &amp; revenues &amp; account balances</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax</b>											
High net worth businesses	2	10	21	6	40	12				12	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)				(1)	
Strategic partnerships	(7)	(7)	(6)	(4)	(25)	(10)				(10)	
<b>Underlying earnings before tax</b>	<b>(3)</b>	<b>2</b>	<b>18</b>	<b>3</b>	<b>20</b>	<b>-</b>				<b>-</b>	
Fair value items	6	(3)	(2)	6	7	3				3	
Realized gains/(losses) on investments	4	1	1	1	7	4				4	
Net impairments	-	-	-	-	-	(1)				(1)	
Other income/(charges)	-	-	(43)	(18)	(61)	-				-	
<b>Income before tax</b>	<b>7</b>	<b>-</b>	<b>(26)</b>	<b>(8)</b>	<b>(27)</b>	<b>6</b>				<b>6</b>	
Income tax	(4)	(5)	6	-	(3)	(5)				(5)	
<b>Net income / (loss)</b>	<b>4</b>	<b>(6)</b>	<b>(20)</b>	<b>(9)</b>	<b>(30)</b>	<b>1</b>				<b>1</b>	
<b>Net underlying earnings</b>	<b>(5)</b>	<b>(4)</b>	<b>8</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>				<b>(4)</b>	
<b>Revenues</b>											
Life insurance	512	409	438	356	1,713	299				299	
Accident & health insurance	34	24	24	23	105	33				33	
<b>Total gross premiums</b>	<b>546</b>	<b>432</b>	<b>462</b>	<b>379</b>	<b>1,819</b>	<b>331</b>				<b>331</b>	
Investment income	43	49	50	53	194	57				57	
Fee and commission income	20	16	14	12	62	14				14	
<b>Total revenues</b>	<b>609</b>	<b>497</b>	<b>525</b>	<b>444</b>	<b>2,076</b>	<b>403</b>				<b>403</b>	
<b>Sales</b>											
New life sales	65	40	42	27	173	37				37	
New premiums accident & health insurance	7	7	8	6	28	5				5	
1/10 of Gross deposits	20	9	5	6	41	7				7	
<b>Total sales</b>	<b>92</b>	<b>56</b>	<b>55</b>	<b>39</b>	<b>243</b>	<b>50</b>				<b>50</b>	
<b>Variable annuity balances roll forward - Japan</b>											
Unconsolidated investment funds annuities beginning of period	1,167	1,478	1,464	1,487	1,167	1,573				1,573	
Deposits	180	77	39	50	346	56				56	
Lapses and death	(2)	(5)	(8)	(17)	(32)	(11)				(11)	
Other	133	(87)	(8)	53	91	11				11	
<b>Total variable annuity balances at end of period</b>	<b>1,478</b>	<b>1,464</b>	<b>1,487</b>	<b>1,573</b>	<b>1,573</b>	<b>1,628</b>				<b>1,628</b>	
<b>Market consistent value of new business</b>											
MCVNB	14	7	7	2	29	(4)				(4)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)				(1.0%)	

<b>Aegon Asia</b>		<b>unaudited</b>
<b>Investments general account</b>		
amounts in millions, except for the impairment data		
USD		
	March 31, 2016	
Cash / Treasuries / Agencies	297	
Investment grade corporates	3,499	
High yield (and other) corporates	125	
Emerging markets debt	121	
Commercial MBS	599	
Residential MBS	85	
Non-housing related ABS	350	
<b>Subtotal</b>	<b>5,078</b>	
<b>Investments general account (excluding policy loans)</b>	<b>5,078</b>	
Policyholder loans	20	
<b>Investments general account</b>	<b>5,098</b>	
<b>Impairments as bps (quarterly)</b>	<b>1</b>	

amounts in millions				
USD				
Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	
280	286	316	284	
3,308	3,131	2,879	2,717	
102	87	85	117	
118	126	113	111	
560	530	444	391	
68	69	70	78	
334	312	266	228	
<b>4,770</b>	<b>4,540</b>	<b>4,172</b>	<b>3,925</b>	
<b>4,770</b>	<b>4,540</b>	<b>4,172</b>	<b>3,925</b>	
20	19	21	23	
<b>4,790</b>	<b>4,559</b>	<b>4,193</b>	<b>3,948</b>	
-	-	1	-	

<b>Aegon Asia</b>							
<b>Structured assets and corporate bonds</b>							
amounts in millions							
USD							
March 31, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	421	155	9	8	6	-	599
Residential MBS	50	-	-	-	34	-	85
Non-housing related ABS	141	10	157	37	4	-	350
<b>Total</b>	<b>613</b>	<b>165</b>	<b>166</b>	<b>45</b>	<b>45</b>	<b>-</b>	<b>1,034</b>
<b>Credits by rating</b>							
IG Corporates	11	221	1,521	1,746	-	-	3,499
High yield corporate	-	-	-	-	125	-	125
Emerging Markets debt	-	7	32	57	26	-	121
<b>Total</b>	<b>11</b>	<b>228</b>	<b>1,553</b>	<b>1,803</b>	<b>151</b>	<b>-</b>	<b>3,746</b>
Cash / Treasuries / Agencies							297
<b>Total</b>	<b>624</b>	<b>393</b>	<b>1,720</b>	<b>1,848</b>	<b>196</b>	<b>-</b>	<b>5,078</b>

<b>Aegon Asset Management Earnings &amp; expenses</b>											<b>unaudited</b>
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Underlying earnings before tax by region</b>											
Americas	17	15	13	20	66	17				17	
The Netherlands	3	3	3	1	11	2				2	
United Kingdom	9	8	8	8	32	9				9	
Rest of World	-	(1)	(3)	-	(4)	(2)				(2)	
Strategic partnerships	17	23	18	8	65	18				18	
<b>Underlying earnings before tax</b>	<b>45</b>	<b>47</b>	<b>40</b>	<b>38</b>	<b>170</b>	<b>45</b>				<b>45</b>	
Fair value items	-	-	-	-	-	-				-	
Realized gains/(losses) on investments	1	1	-	-	3	-				-	
Net impairments	-	-	-	-	-	-				-	
Other income/(charges)	-	-	-	(1)	(1)	-				-	
<b>Income before tax</b>	<b>46</b>	<b>48</b>	<b>40</b>	<b>37</b>	<b>172</b>	<b>45</b>				<b>45</b>	
Income tax	(14)	(14)	(10)	(12)	(50)	(13)				(13)	
<b>Net income / (loss)</b>	<b>32</b>	<b>34</b>	<b>30</b>	<b>25</b>	<b>121</b>	<b>32</b>				<b>32</b>	
<b>Net underlying earnings</b>	<b>31</b>	<b>34</b>	<b>30</b>	<b>25</b>	<b>120</b>	<b>32</b>				<b>32</b>	
Management fees	113	127	127	137	504	127				127	
Performance fees	14	13	9	12	48	16				16	
Other	14	20	14	13	61	16				16	
<b>Total revenue <sup>1</sup></b>	<b>141</b>	<b>160</b>	<b>151</b>	<b>162</b>	<b>614</b>	<b>159</b>				<b>159</b>	
General account	41	43	42	42	169	43				43	
Third-party	100	117	108	120	445	116				116	
<b>Total revenue <sup>1</sup></b>	<b>141</b>	<b>160</b>	<b>151</b>	<b>162</b>	<b>614</b>	<b>159</b>				<b>159</b>	
<b>Operating expenses</b>	<b>96</b>	<b>113</b>	<b>110</b>	<b>126</b>	<b>444</b>	<b>114</b>				<b>114</b>	
<b>Cost/Income ratio</b>	<b>67.9%</b>	<b>70.3%</b>	<b>73.2%</b>	<b>77.4%</b>	<b>72.3%</b>	<b>71.9%</b>				<b>71.9%</b>	
<b>Cost/Assets under management</b>	<b>0.12%</b>	<b>0.13%</b>	<b>0.13%</b>	<b>0.14%</b>	<b>0.14%</b>	<b>0.13%</b>				<b>0.13%</b>	

<sup>1</sup> Net fees and commissions

<b>Aegon Asset Management Account balances</b>							<b>unaudited</b>			
							amounts in millions			
	EUR					EUR				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Account balances</b>										
Americas	148,823	123,218	124,468	126,330	126,330	125,593				125,593
The Netherlands	93,214	83,853	81,846	82,241	82,241	86,449				86,449
United Kingdom	80,394	79,154	75,531	76,982	76,982	72,949				72,949
Rest of World	10,252	9,861	1,987	2,202	2,202	2,311				2,311
Strategic partnerships	12,290	49,831	58,339	57,782	57,782	56,801				56,801
<b>Total Assets under Management</b>	<b>344,973</b>	<b>345,917</b>	<b>342,172</b>	<b>345,537</b>	<b>345,537</b>	<b>344,103</b>				<b>344,103</b>
<b>Account balances</b>										
General Account <sup>1</sup>	153,852	137,305	133,028	132,218	132,218	135,284				135,284
Third-party <sup>2 3</sup>	191,121	208,612	209,144	213,320	213,320	208,818				208,818
<b>Assets under management</b>	<b>344,973</b>	<b>345,917</b>	<b>342,172</b>	<b>345,537</b>	<b>345,537</b>	<b>344,103</b>				<b>344,103</b>
<b>Total balance roll forward</b>										
Account balance at beginning of period	302,122	344,973	345,917	342,172	302,122	345,537				345,537
Deposits & Withdrawals	3,295	(17,809)	2,887	(2,983)	(14,611)	3,166				3,166
Market movements	16,425	(14,875)	(2,270)	2,818	2,098	7,941				7,941
Currency movements	23,290	(6,332)	(1,911)	3,436	18,483	(12,063)				(12,063)
Other	(158)	39,959	(2,451)	95	37,445	(479)				(479)
<b>Total account balance at end of period</b>	<b>344,973</b>	<b>345,917</b>	<b>342,172</b>	<b>345,537</b>	<b>345,537</b>	<b>344,103</b>				<b>344,103</b>
<b>Third-party assets under management roll forward</b>										
Account balance at beginning of period	169,003	191,121	208,612	209,144	169,003	213,320				213,320
Deposits & Withdrawals	2,016	(13,138)	3,229	(510)	(8,403)	1,298				1,298
Market movements	9,628	(6,362)	(4,466)	3,551	2,351	1,410				1,410
Currency movements	11,468	(2,970)	(1,156)	1,093	8,435	(6,730)				(6,730)
Other	(994)	39,961	2,924	42	41,933	(479)				(479)
<b>Total third-party assets under management at end of period <sup>2</sup></b>	<b>191,121</b>	<b>208,612</b>	<b>209,144</b>	<b>213,320</b>	<b>213,320</b>	<b>208,818</b>				<b>208,818</b>

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

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

<sup>3</sup> Includes Affiliate business.

<b>Aegon Asset management</b>											<b>unaudited</b>
<b>Third-party flows</b>											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				Full Year	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Flows</b>											
Americas	658	642	793	711	2,804	803				803	
The Netherlands	970	577	708	2,047	4,301	1,766				1,766	
United Kingdom	1,902	1,798	1,639	2,199	7,538	1,556				1,556	
Rest of World <sup>1</sup>	128	102	(591)	253	(109)	(21)				(21)	
Strategic partnerships	2,113	3,144	7,965	6,943	20,165	9,052				9,052	
<b>Gross flows third-party <sup>2</sup></b>	<b>5,770</b>	<b>6,262</b>	<b>10,514</b>	<b>12,152</b>	<b>34,698</b>	<b>13,156</b>				<b>13,156</b>	
Americas	(62)	(13,153)	386	(515)	(13,343)	(789)				(789)	
The Netherlands	627	133	(87)	1,787	2,460	1,630				1,630	
United Kingdom	603	320	258	(169)	1,013	(224)				(224)	
Rest of World	111	27	(261)	279	156	(61)				(61)	
Strategic partnerships	737	(465)	2,933	(1,892)	1,312	742				742	
<b>Net flows third-party <sup>2</sup></b>	<b>2,016</b>	<b>(13,138)</b>	<b>3,229</b>	<b>(510)</b>	<b>(8,403)</b>	<b>1,298</b>				<b>1,298</b>	

<sup>1</sup> Gross flows rest of world include intragroup eliminations from internal sub-advised agreements.

<sup>2</sup> Gross and net flows include net Affiliate business.

## Other corporate information

<b>Public ratings</b>				
<b>Company public ratings as of March 31, 2016</b>	<b>Standard &amp; Poor's</b>	<b>Moody's Investors Service</b>	<b>Fitch Ratings</b>	<b>A.M. Best</b>
<b>Financial strength ratings</b>				
Aegon USA	AA-	A1	AA-	A+
Aegon NL	AA-	-	-	-
Aegon UK	A+	-	AA-	-
<b>Credit ratings</b>				
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 Standard & Poor's 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.

\* The Moody's outlook is stable for the US financial strength ratings and negative for the credit ratings. Moody's placed the credit ratings on negative outlook on April 14, 2016.

\* The Fitch outlook for all ratings is negative. Fitch placed all ratings on negative outlook on March 15, 2016.

\* The A.M. Best outlook for all ratings is stable.

## 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, Central & Eastern Europe, Asia and Spain & Portugal. 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 & Portugal.

### 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 Central & Eastern Europe and Spain & Portugal. 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.

### 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-IFRS 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 Asia 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 or the potential exit of the United Kingdom and/or Greece from the European Union;
- ◆ 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 pensions, investment, and insurance industries in the jurisdictions in which Aegon operates;
- ◆ Standard setting initiatives of supranational standard setting bodies such as the Financial Stability Board and the International Association of Insurance Supervisors or changes to such standards that may have an impact on regional (such as EU), national or US federal or state level financial regulation or the application thereof to Aegon, including the designation of Aegon by the Financial Stability Board as a Global Systemically Important Insurer (G-SII).
- ◆ 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, which 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.



## Corporate and shareholder information

### Headquarters

Aegon N.V.  
P.O. Box 85  
2501 CB The Hague  
The Netherlands  
+ 31 (0) 70 344 32 10  
[aegon.com](http://aegon.com)

### Group Corporate Communications & Investor Relations

#### Media relations

+ 31 (0) 70 344 89 56  
[gcc@aegon.com](mailto:gcc@aegon.com)

#### Investor relations

+ 31 (0) 70 344 83 05  
or 877 548 96 68 - toll free, USA only  
[ir@aegon.com](mailto:ir@aegon.com)

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## About Aegon

Aegon's roots go back more than 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 achieve a lifetime of financial security. More information: [aegon.com](http://aegon.com).