

The information included in the following sheets of this Excel file forms an integral part of the Aegon press release on the Q2 results 2014 as published on August 14, 2014.

Cautionary note regarding non-IFRS measures

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

Local currencies and constant currency exchange rates

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

Forward-looking statements

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

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

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

Key performance indicators									
<i>amounts in EUR millions</i> ^{b)}	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax	1	514	498	3	481	7	1,012	945	7
Net income		343	392	(12)	240	43	735	464	58
Sales	2	2,066	2,086	(1)	1,975	5	4,152	3,713	12
Market consistent value of new business	3	221	223	(1)	202	9	444	434	2
Return on equity	4	8.8%	8.4%	5	8.0%	10	8.6%	7.6%	13

Financial overview ^{c)}									
EUR millions	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax									
Americas		331	302	10	341	(3)	633	648	(2)
The Netherlands		131	129	2	102	29	259	216	20
United Kingdom		32	27	17	24	33	58	45	32
New Markets		62	61	2	49	27	123	109	13
Holding and other		(41)	(21)	(97)	(35)	(19)	(62)	(73)	14
Underlying earnings before tax		514	498	3	481	7	1,012	945	7
Fair value items		(263)	(116)	(126)	(286)	8	(379)	(565)	33
Realized gains / (losses) on investments		198	110	79	81	142	308	193	59
Net impairments		(3)	(8)	59	(57)	95	(11)	(75)	86
Other income / (charges)		(14)	(6)	(132)	27	-	(20)	23	-
Run-off businesses		(1)	14	-	15	-	13	5	188
Income before tax		432	492	(12)	261	66	924	526	76
Income tax		(88)	(100)	12	(21)	-	(189)	(62)	-
Net income		343	392	(12)	240	43	735	464	58
Net income / (loss) attributable to:									
Equity holders of Aegon N.V.		343	392	(12)	239	43	735	463	59
Non-controlling interests		-	-	-	1	-	-	1	-
Net underlying earnings		382	370	3	367	4	752	705	7
Commissions and expenses		1,471	1,427	3	1,528	(4)	2,898	2,951	(2)
of which operating expenses	9	810	779	4	829	(2)	1,589	1,619	(2)
New life sales									
Life single premiums		1,247	1,062	17	1,652	(25)	2,309	3,143	(27)
Life recurring premiums annualized		386	353	9	355	9	739	705	5
Total recurring plus 1/10 single		511	459	11	520	(2)	970	1,019	(5)
New life sales									
Americas	10	125	116	8	124	1	241	234	3
The Netherlands		37	32	16	48	(23)	69	88	(21)
United Kingdom		278	249	11	292	(5)	527	578	(9)
New markets	10	71	62	14	56	26	133	119	11
Total recurring plus 1/10 single		511	459	11	520	(2)	970	1,019	(5)
New premium production accident and health insurance		235	261	(10)	173	36	497	398	25
New premium production general insurance		17	17	(2)	14	20	35	28	24
Gross deposits (on and off balance)									
Americas	10	8,524	8,507	-	6,417	33	17,032	13,405	27
The Netherlands		591	486	22	327	81	1,077	731	47
United Kingdom		70	53	32	71	1	124	120	4
New markets	10	3,844	4,428	(13)	5,855	(34)	8,272	8,418	(2)
Total gross deposits		13,029	13,475	(3)	12,670	3	26,504	22,674	17
Net deposits (on and off balance)									
Americas	10	3,237	1,978	64	1,185	173	5,215	2,798	86
The Netherlands		271	38	-	85	-	309	(49)	-
United Kingdom		38	28	37	53	(29)	66	93	(30)
New markets	10	2,687	(2,927)	-	2,233	20	(240)	2,378	-
Total net deposits excluding run-off businesses		6,233	(883)	-	3,556	75	5,350	5,220	2
Run-off businesses		(163)	(619)	74	(644)	75	(782)	(1,717)	54
Total net deposits / (outflows)		6,070	(1,502)	-	2,912	108	4,568	3,503	30

Revenue-generating investments

	Jun. 30, 2014	Mar. 31, 2014	%	Dec. 31, 2013	%
Revenue-generating investments (total)	503,413	481,624	5	475,285	6
Investments general account	142,278	138,567	3	135,409	5
Investments for account of policyholders	174,590	167,903	4	165,032	6
Off balance sheet investments third parties	186,545	175,154	7	174,843	7

Financial overview, Q2 2014 geographically ^{c)}

EUR millions	Americas	The Netherlands	United Kingdom	New Markets	Holding, other activities & eliminations	Total
Underlying earnings before tax by line of business						
Life	128	78	26	19	-	251
Individual savings and retirement products	134	-	-	-	-	135
Pensions	67	45	5	3	-	120
Non-life	-	3	-	9	-	12
Distribution	-	3	-	-	-	3
Asset Management	-	-	-	25	-	25
Other	-	-	-	-	(41)	(41)
Share in underlying earnings before tax of associates	1	1	1	6	-	9
Underlying earnings before tax	331	131	32	62	(41)	514
Fair value items	(118)	(132)	(13)	1	-	(263)
Realized gains / (losses) on investments	51	47	97	2	-	198
Net impairments	15	(3)	-	(15)	-	(3)
Other income / (charges)	(11)	(5)	2	1	(1)	(14)
Run-off businesses	(1)	-	-	-	-	(1)
Income before tax	268	39	117	51	(43)	432
Income tax	(51)	(7)	(27)	(16)	13	(88)
Net income	216	32	90	35	(29)	343
Net underlying earnings	232	101	33	44	(28)	382

Employee numbers

	Jun. 30, 2014	Dec. 31, 2013
Employees	27,730	26,891
of which agents	5,244	4,753
of which Aegon's share of employees in joint ventures and associates	1,482	1,462

Americas ^{c)}									
USD millions	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax by line of business									
Life and protection		168	141	19	188	(10)	309	354	(12)
<i>Fixed annuities</i>		52	58	(10)	60	(15)	110	116	(6)
<i>Variable annuities</i>		120	108	11	96	26	229	190	21
<i>Retail mutual funds</i>		11	12	(2)	7	53	23	12	83
Individual savings and retirement products		184	178	3	163	12	361	318	13
Employer solutions & pensions		92	89	4	89	4	181	171	6
Canada		10	4	113	4	152	14	4	-
Latin America		-	2	-	1	-	2	3	(41)
Underlying earnings before tax		454	414	10	445	2	868	850	2
Fair value items		(162)	(67)	(142)	(213)	24	(229)	(509)	55
Realized gains / (losses) on investments		70	12	-	41	76	82	100	(17)
Net impairments		21	5	-	(41)	-	25	(41)	-
Other income / (charges)		(15)	4	-	(2)	-	(11)	(8)	(44)
Run-off businesses		(1)	19	-	19	-	18	6	-
Income before tax		367	387	(5)	249	47	754	398	89
Income tax		(71)	(86)	18	(55)	(29)	(157)	(57)	(176)
Net income		296	300	(1)	194	52	597	341	75
Net underlying earnings		318	290	10	320	(1)	608	610	-
Commissions and expenses		1,145	1,110	3	1,136	1	2,255	2,203	2
of which operating expenses		471	453	4	469	1	925	942	(2)
New life sales	10								
Life single premiums		80	66	21	20	-	146	64	129
Life recurring premiums annualized		164	152	8	160	3	316	301	5
Total recurring plus 1/10 single		172	158	9	162	6	330	307	8
Life & protection		144	134	7	133	8	277	252	10
Canada		18	16	9	17	6	34	33	5
Latin America		10	8	27	12	(10)	18	22	(15)
Total recurring plus 1/10 single		172	158	9	162	6	330	307	8
New premium production accident and health insurance		309	338	(9)	207	49	647	471	37
Gross deposits (on and off balance) by line of business	10								
Life & protection		2	2	(18)	1	51	4	3	34
<i>Fixed annuities</i>		87	71	22	136	(36)	159	325	(51)
<i>Variable annuities</i>		2,475	2,038	21	2,251	10	4,513	3,873	17
<i>Retail mutual funds</i>		953	1,210	(21)	1,224	(22)	2,163	2,411	(10)
Individual savings & retirement products		3,515	3,320	6	3,611	(3)	6,834	6,609	3
Employer solutions & pensions		8,141	8,288	(2)	4,725	72	16,429	10,893	51
Canada		27	36	(26)	30	(12)	63	77	(18)
Latin America		4	5	(8)	5	(6)	9	11	(12)
Total gross deposits		11,689	11,651	-	8,372	40	23,340	17,593	33
Net deposits (on and off balance) by line of business	10								
Life & protection		(9)	(10)	5	(12)	21	(19)	(22)	10
<i>Fixed annuities</i>		(753)	(686)	(10)	(608)	(24)	(1,439)	(1,161)	(24)
<i>Variable annuities</i>		1,349	982	37	1,304	3	2,331	2,003	16
<i>Retail mutual funds</i>		131	226	(42)	150	(12)	357	393	(9)
Individual savings & retirement products		727	522	39	846	(14)	1,249	1,235	1
Employer solutions & pensions		3,792	2,284	66	803	-	6,076	2,644	130
Canada		(75)	(90)	16	(96)	21	(165)	(190)	13
Latin America		3	3	(14)	3	(27)	6	6	(8)
Total net deposits excluding run-off businesses		4,437	2,709	64	1,544	187	7,147	3,673	95
Run-off businesses		(224)	(848)	74	(838)	73	(1,072)	(2,254)	52
Total net deposits / (outflows)		4,213	1,862	126	706	-	6,075	1,419	-

Revenue-generating investments

	Jun. 30, 2014	Mar. 31, 2014	%	Dec. 31, 2013	%
Revenue-generating investments (total)	384,172	371,958	3	363,262	6
Investments general account	106,717	106,391	-	104,425	2
Investments for account of policyholders	109,867	105,760	4	103,659	6
Off balance sheet investments third parties	167,588	159,808	5	155,179	8

The Netherlands ^{c)}									
EUR millions	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax by line of business									
Life and Savings		78	73	7	60	30	152	129	17
Pensions		45	50	(10)	46	(1)	96	86	12
Non-life		3	1	-	(10)	-	4	(11)	-
Distribution		3	4	(16)	4	(6)	7	10	(25)
Share in underlying earnings before tax of associates		1	-	-	2	(58)	1	2	(58)
Underlying earnings before tax		131	129	2	102	29	259	216	20
Fair value items		(132)	(36)	-	(36)	-	(167)	(109)	(53)
Realized gains / (losses) on investments		47	84	(43)	23	103	131	86	51
Net impairments		(3)	(2)	(69)	(14)	81	(4)	(22)	81
Other income / (charges)		(5)	(3)	(53)	(27)	82	(8)	(27)	70
Income before tax		39	172	(77)	48	(20)	211	144	46
Income tax		(7)	(29)	76	(6)	(11)	(35)	(21)	(68)
Net income		32	143	(78)	42	(25)	175	123	42
Net underlying earnings		101	100	1	82	26	202	169	20
Commissions and expenses		264	254	4	253	5	518	502	3
of which operating expenses		194	185	5	181	8	380	360	6
New life sales									
Life single premiums		316	260	22	389	(19)	576	735	(22)
Life recurring premiums annualized		6	6	(6)	10	(42)	12	15	(19)
Total recurring plus 1/10 single		37	32	16	48	(23)	69	88	(21)
Life and Savings		10	12	(18)	10	(12)	21	24	(11)
Pensions		28	20	36	38	(27)	48	64	(25)
Total recurring plus 1/10 single		37	32	16	48	(23)	69	88	(21)
New premium production accident and health insurance		2	4	(44)	4	(50)	7	17	(62)
New premium production general insurance		6	8	(18)	6	3	14	14	(1)
Gross deposits (on and off balance) by line of business									
Life and Savings		556	486	14	327	70	1,042	731	43
Pensions		35	-	-	-	-	35	-	-
Total gross deposits		591	486	22	327	81	1,077	731	47
Net deposits (on and off balance) by line of business									
Life and Savings		237	38	-	85	177	275	(49)	-
Pensions		35	-	-	-	-	35	-	-
Total net deposits / (outflows)		271	38	-	85	-	309	(49)	-

Revenue-generating investments

	Jun. 30, 2014	Mar. 31, 2014	%	Dec. 31, 2013	%
Revenue-generating investments (total)	76,730	74,182	3	71,993	7
Investments general account	48,389	46,652	4	45,354	7
Investments for account of policyholders	27,422	26,555	3	25,646	7
Off balance sheet investments third parties	920	974	(6)	994	(7)

United Kingdom ^{c)}									
GBP millions	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax by line of business									
Life		21	18	20	23	(9)	39	41	(5)
Pensions		4	5	(3)	(3)	-	9	(1)	-
Distribution		-	-	-	-	-	-	(2)	-
Underlying earnings before tax		26	22	15	20	28	48	38	27
Fair value items		(11)	(2)	-	(1)	-	(13)	(3)	-
Realized gains / (losses) on investments		80	13	-	23	-	93	24	-
Net impairments		-	-	-	(13)	98	-	(13)	98
Other income / (charges)	5	1	(3)	-	(43)	-	(2)	(39)	96
Income before tax		96	30	-	(14)	-	126	7	-
Income tax attributable to policyholder return		(11)	(5)	(120)	2	-	(16)	(4)	-
Income before income tax on shareholders return		85	25	-	(12)	-	111	3	-
Income tax on shareholders return		(12)	(2)	-	6	-	(14)	5	-
Net income		73	23	-	(6)	-	97	8	-
Net underlying earnings		27	21	30	22	18	48	38	24
Commissions and expenses		143	144	(1)	183	(22)	287	337	(15)
of which operating expenses		77	77	(1)	97	(20)	154	166	(7)
New life sales	6								
Life single premiums		453	454	-	913	(50)	907	1,733	(48)
Life recurring premiums annualized		181	161	12	156	16	342	318	7
Total recurring plus 1/10 single		226	206	10	247	(9)	433	491	(12)
Life		13	14	(4)	15	(13)	27	30	(10)
Pensions		213	193	11	232	(8)	406	461	(12)
Total recurring plus 1/10 single		226	206	10	247	(9)	433	491	(12)
New premium production accident and health insurance		-	1	(93)	-	-	1	-	-
Gross deposits (on and off balance) by line of business									
Variable annuities		-	-	-	-	-	-	2	-
Savings		57	44	30	59	(3)	102	99	3
Total gross deposits		57	44	30	59	(3)	102	101	-
Net deposits (on and off balance) by line of business									
Variable annuities		(21)	(17)	(20)	(13)	(73)	(38)	(18)	(116)
Savings		51	40	28	58	(10)	92	97	(5)
Total net deposits / (outflows)		31	23	35	45	(32)	54	79	(32)
Platform assets under administration (balance end of period)		1,935	1,562	24	548	-	1,935	548	155

Revenue-generating investments

	Jun. 30, 2014	Mar. 31, 2014	%	Dec. 31, 2013	%
Revenue-generating investments (total)	58,046	57,453	1	57,277	1
Investments general account	9,485	9,084	4	8,938	6
Investments for account of policyholders	48,229	48,091	-	48,101	-
Off balance sheet investments third parties	331	277	20	239	39

New Markets ^{c)}									
EUR millions	Notes	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Underlying earnings before tax									
Central Eastern Europe		19	19	-	9	101	38	25	45
Asia		6	-	-	2	197	6	11	(44)
Spain & France		9	10	(5)	10	-	19	21	(8)
Variable Annuities Europe		3	1	-	2	89	4	3	46
Aegon Asset Management		25	32	(21)	26	(7)	56	49	15
Underlying earnings before tax		62	61	2	49	27	123	109	13
Fair value items		1	7	(90)	(8)	-	8	(11)	-
Realized gains / (losses) on investments		2	2	9	1	-	4	3	42
Net impairments		(15)	(9)	(59)	4	-	(24)	(6)	-
Other income / (charges)		1	(2)	-	106	(99)	(1)	102	-
Income before tax		51	59	(14)	152	(67)	109	197	(44)
Income tax		(16)	(16)	1	(12)	(45)	(32)	(28)	(16)
Net income		35	43	(19)	140	(75)	77	169	(54)
Net income / (loss) attributable to:									
Equity holders of Aegon N.V.		35	43	(19)	139	(75)	77	168	(54)
Non-controlling interests		-	-	-	1	-	-	1	-
Net underlying earnings		44	45	(3)	36	20	89	74	21
Commissions and expenses		240	233	3	237	1	473	467	1
of which operating expenses		163	156	5	161	1	320	318	-
New life sales									
Life single premiums	10	317	205	54	175	81	522	322	62
Life recurring premiums annualized		39	42	(7)	39	1	81	87	(7)
Total recurring plus 1/10 single		71	62	14	56	26	133	119	11
Life		70	60	16	55	26	130	117	11
Associates		1	2	(68)	1	44	3	2	37
Total recurring plus 1/10 single		71	62	14	56	26	133	119	11
Central Eastern Europe		25	24	5	26	(4)	49	54	(10)
Asia		32	26	25	19	71	57	37	56
Spain & France		14	13	7	11	20	27	28	(6)
Total recurring plus 1/10 single		71	62	14	56	26	133	119	11
New premium production accident and health insurance		8	9	(18)	10	(22)	17	22	(24)
New premium production general insurance		11	10	11	8	33	20	14	50
Gross deposits (on and off balance)									
Central Eastern Europe	10	57	58	(1)	57	(1)	114	114	-
Asia		114	138	(17)	160	(29)	252	255	(1)
Spain & France		1	1	(34)	1	(40)	1	8	(83)
Variable Annuities Europe		87	85	3	110	(21)	172	232	(26)
Aegon Asset Management		3,585	4,147	(14)	5,527	(35)	7,732	7,809	(1)
Total gross deposits		3,844	4,428	(13)	5,855	(34)	8,272	8,418	(2)
Net deposits (on and off balance)									
Central Eastern Europe	10	41	(1,494)	-	39	5	(1,453)	4	-
Asia		108	132	(18)	152	(29)	240	222	8
Spain & France		(1)	(1)	50	(3)	75	(2)	(6)	64
Variable Annuities Europe		(14)	(17)	19	(2)	-	(30)	(16)	(85)
Aegon Asset Management		2,552	(1,546)	-	2,047	25	1,006	2,174	(54)
Total net deposits / (outflows)		2,687	(2,927)	-	2,233	20	(240)	2,378	-

Revenue-generating investments

	Jun. 30, 2014	Mar. 31, 2014	%	Dec. 31, 2013	%
Revenue-generating investments (total)	73,446	67,953	8	70,705	4
Investments general account	3,923	3,603	9	3,396	16
Investments for account of policyholders	6,710	6,450	4	6,357	6
Off balance sheet investments third parties	62,813	57,899	8	60,951	3

Market consistent value of new business								
EUR millions, after tax	MCVNB					MCVNB		
	Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Americas	134	152	(12)	114	18	286	209	37
The Netherlands	60	39	56	42	43	99	137	(27)
United Kingdom	(2)	1	-	21	-	-	42	-
New Markets	27	32	(13)	25	8	59	46	28
Total	221	223	(1)	202	9	444	434	2

Modeled new business: APE									
EUR millions	Notes	Premium business APE					Premium business APE		
		Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Americas	7	347	358	(3)	279	25	705	584	21
The Netherlands		62	81	(23)	75	(17)	143	163	(12)
United Kingdom		278	250	11	294	(6)	528	580	(9)
New Markets		130	118	10	93	39	247	201	23
Total		817	806	1	741	10	1,623	1,528	6

Modeled new business: Deposits									
EUR millions	Notes	Deposit business Deposits					Deposit business Deposits		
		Q2 2014	Q1 2014	%	Q2 2013	%	YTD 2014	YTD 2013	%
Americas	7	4,693	5,021	(7)	5,507	(15)	9,713	10,025	(3)
United Kingdom		-	-	-	-	-	-	2	-
New Markets		204	225	(9)	270	(24)	429	481	(11)
Total		4,897	5,246	(7)	5,777	(15)	10,143	10,508	(3)

MCVNB/PVNB summary									
EUR millions	Notes	Premium business				Premium business			
		MCVNB	PVNB	MCVNB / PVNB	MCVNB / APE	MCVNB	PVNB	MCVNB / PVNB	MCVNB / APE
Americas	8	72	1,698	4.2	20.7	144	3,213	4.5	20.4
The Netherlands		67	1,874	3.6	106.6	113	3,535	3.2	78.7
United Kingdom		(2)	1,740	(0.1)	(0.5)	-	3,369	-	-
New Markets		26	1,188	2.2	19.9	55	2,217	2.5	22.4
Total		163	6,500	2.5	19.9	311	12,335	2.5	19.2

EUR millions	Notes	Deposit business				Deposit business			
		MCVNB	PVNB	MCVNB / PVNB	MCVNB / Deposits	MCVNB	PVNB	MCVNB / PVNB	MCVNB / Deposits
Americas	8	62	6,922	0.9	1.3	142	14,602	1.0	1.5
The Netherlands		(6)	137	(4.4)	-	(13)	302	(4.4)	-
New Markets		2	233	0.7	0.8	4	497	0.8	0.9
Total		58	7,292	0.8	1.2	133	15,401	0.9	1.3

Notes:

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

	Q2 2014	YTD 2014
Employee expenses	506	982
Administrative expenses	276	552
Operating expenses for IFRS reporting	782	1,533
Operating expenses related to jv's and associates	28	55
Operating expenses in earnings release	810	1,589

- 10) New life sales, gross deposits and net deposits data include results from Aegon's joint ventures and Aegon's associates in consolidated on a proportionate basis.
- 11) Operational free cash flows reflect the sum of the return on free surplus, earnings on in-force business, release of required surplus on in-force business reduced by new business first year strain and required surplus on new business. Operational free cash flows is defined as the capital generated in a local operating unit measured as the change in the local binding capital metric for that period and after investments in new business. Operational free cash flow is a non-IFRS financial measure that should not be confused with cash flow from operations or any other cash flow measure calculated in accordance with IFRS. Management believes that operational free cash flows provides meaningful information to investors regarding capital generated on a net basis by Aegon's operating subsidiaries that may be available at the holding company. Because elements of operational free cash flows are calculated in accordance with local solvency requirements rather than in accordance with any recognized body of accounting principles, there is no IFRS financial measure that is directly comparable to operational free cash flows.
- a) The calculation of the IGD (Insurance Group Directive) capital surplus and ratio are based on Solvency I capital requirements on IFRS for entities within the EU (Pillar 1 for Aegon UK), and local regulatory solvency measurements for non-EU entities. Specifically, required capital for the life insurance companies in the US is calculated as two times the upper end of the Company Action Level range (200%) as applied by the National Association of Insurance Commissioners in the US. The calculation of the IGD ratio excludes the available and required capital of the UK With-Profit funds. In the UK solvency surplus calculation the local regulator only allows the available capital number of the With-Profit funds included in overall local available capital to be equal to the amount of With-Profit funds' required capital.
- b) The results in this release are unaudited.
- c) 2013 comparative figures have been enhanced with the impacts of voluntary accounting policies changes related to the deferral of policy acquisition costs and longevity reserving in the Netherlands which are effective January 1, 2014 as announced on January 22, 2014.

Currencies

Income statement items: average rate 1 EUR = USD 1.3704 (2013: USD 1.3124).

Income statement items: average rate 1 EUR = GBP 0.8212 (2013: GBP 0.8502).

Balance sheet items: closing rate 1 EUR = USD 1.3692 (2013: USD 1.2999; year-end 2013: USD 1.3780).

Balance sheet items: closing rate 1 EUR = GBP 0.8008 (2013: GBP 0.8570; year-end 2013: GBP 0.8320).

Kerncijfers								
<i>bedragen in EUR miljoenen</i>	Kw2 2014	Kw1 2014	%	Kw2 2013	%	6M 2014	6M 2013	%
Onderliggend resultaat voor belastingen	514	498	3	481	7	1,012	945	7
Nettowinst	343	392	-12	240	43	735	464	58
Verkoop	2,066	2,086	-1	1,975	5	4,152	3,713	12
Marktconforme waarde nieuwe productie	221	223	-1	202	9	444	434	2
Rendement op eigen vermogen	8.8%	8.4%	5	8.0%	10	8.6%	7.6%	13

Financieel overzicht ^{c)}									
EUR miljoenen	Noot	Kw2 2014	Kw1 2014	%	Kw2 2013	%	6M 2014	6M 2013	%
Onderliggend resultaat									
Amerika		331	302	10	341	-3	633	648	-2
Nederland		131	129	2	102	29	259	216	20
Verenigd Koninkrijk		32	27	17	24	33	58	45	32
Nieuwe Markten		62	61	2	49	27	123	109	13
Holding en overig		-41	-21	-97	-35	-19	-62	-73	14
Onderliggend resultaat voor belasting		514	498	3	481	7	1,012	945	7
Fair value items		-263	-116	-126	-286	8	-379	-565	33
Winsten / (verliezen) op beleggingen		198	110	79	81	142	308	193	59
Bijzondere waardeverminderingen		-3	-8	59	-57	95	-11	-75	86
Overige baten/(lasten)		-14	-6	-132	27	-	-20	23	-
Run-off activiteiten		-1	14	-	15	-	13	5	188
Winst voor belasting		432	492	-12	261	66	924	526	76
Belastingen		-88	-100	12	-21	-	-189	-62	-
Nettowinst		343	392	-12	240	43	735	464	58
Nettowinst / (verlies) toerekenbaar aan:									
Houders van eigen-vermogensinstrumenten van Aegon N.V.		343	392	-12	239	43	735	463	59
Minderheidsbelang		-	-	-	1	-	-	1	-
Netto onderliggend resultaat		382	370	3	367	4	752	705	7
Provisies en kosten		1,471	1,427	3	1,528	-4	2,898	2,951	-2
waarvan operationele kosten	7	810	779	4	829	-2	1,589	1,619	-2
Nieuwe levenproductie									
Koopsommen		1,247	1,062	17	1,652	-25	2,309	3,143	-27
Periodieke premie op jaarbasis		386	353	9	355	9	739	705	5
Totaal periodiek plus 1/10 koopsommen		511	459	11	520	-2	970	1,019	-5
Nieuwe levenproductie									
Amerika	8	125	116	8	124	1	241	234	3
Nederland		37	32	16	48	-23	69	88	-21
Verenigd Koninkrijk		278	249	11	292	-5	527	578	-9
Nieuwe markten	8	71	62	14	56	26	133	119	11
Totaal periodiek plus 1/10 koopsommen		511	459	11	520	-2	970	1,019	-5
Nieuwe premieproductie ziektekostenverzekeringen		235	261	-10	173	36	497	398	25
Nieuwe premieproductie schadeverzekeringen		17	17	-2	14	20	35	28	24
Bruto stortingen (op en niet op de balans)									
Amerika	8	8,524	8,507	-	6,417	33	17,032	13,405	27
Nederland		591	486	22	327	81	1,077	731	47
Verenigd Koninkrijk		70	53	32	71	1	124	120	4
Nieuwe markten	8	3,844	4,428	-13	5,855	-34	8,272	8,418	-2
Totaal bruto stortingen		13,029	13,475	-3	12,670	3	26,504	22,674	17
Netto stortingen (op en niet op de balans)									
Amerika	8	3,237	1,978	64	1,185	173	5,215	2,798	86
Nederland		271	38	-	85	-	309	-49	-
Verenigd Koninkrijk		38	28	37	53	-29	66	93	-30
Nieuwe markten	8	2,687	-2,927	-	2,233	20	-240	2,378	-
Totaal netto stortingen exclusief run-off activiteiten		6,233	-883	-	3,556	75	5,350	5,220	2
Run-off activiteiten		-163	-619	74	-644	75	-782	-1,717	54
Totaal netto stortingen / (uitstroom)		6,070	-1,502	-	2,912	108	4,568	3,503	30

Beheerd vermogen

	30 juni 2014	31 mrt. 2014	%	31 Dec. 2013	%
Beheerd vermogen (totaal)	503,413	481,624	5	475,285	6
Beleggingen voor algemene rekening	142,278	138,567	3	135,409	5
Beleggingen voor rekening van polishouders	174,590	167,903	4	165,032	6
Niet in de balans opgenomen beleggingen derden	186,545	175,154	7	174,843	7