

The information included in the following sheets of this Excel file forms an integral part of the Aegon press release on the 3Q results 2017 as published on November 9, 2017.

Cautionary note regarding non-IFRS measures

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

Local currencies and constant currency exchange rates

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

Forward-looking statements

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

- o Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- o Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in Aegon's fixed income investment portfolios;
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities Aegon holds; and
 - The effects of declining creditworthiness of certain public sector securities and the resulting decline in the value of government exposure that Aegon holds;
- o Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties;
- o Consequences of a potential (partial) break-up of the euro;
- o Consequences of the anticipated exit of the United Kingdom from the European Union;
- o The frequency and severity of insured loss events;
- o Changes affecting longevity, mortality, morbidity, persistence and other factors that may impact the profitability of Aegon's insurance products;
- o Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations;
- o Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels;
- o Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- o Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- o Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- o Changes in laws and regulations, particularly those affecting Aegon's operations' ability to hire and retain key personnel, taxation of Aegon companies, the products Aegon sells, and the attractiveness of certain products to its consumers;
- o Regulatory changes relating to the pensions, investment, and insurance industries in the jurisdictions in which Aegon operates;
- o Standard setting initiatives of supranational standard setting bodies such as the Financial Stability Board and the International Association of Insurance Supervisors or changes to such standards that may have an impact on regional (such as EU), national or US federal or state level financial regulation or the application thereof to Aegon, including the designation of Aegon by the Financial Stability Board as a Global Systemically Important Insurer (G-SII);
- o Changes in customer behavior and public opinion in general related to, among other things, the type of products Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations;
- o Acts of God, acts of terrorism, acts of war and pandemics;
- o Changes in the policies of central banks and/or governments;
- o Lowering of one or more of Aegon's debt ratings issued by recognized rating organizations and the adverse impact such action may have on Aegon's ability to raise capital and on its liquidity and financial condition;
- o Lowering of one or more of insurer financial strength ratings of Aegon's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability and liquidity of its insurance subsidiaries;
- o The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- o Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business;
- o As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt Aegon's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- o Customer responsiveness to both new products and distribution channels;
- o Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- o Changes in accounting regulations and policies or a change by Aegon in applying such regulations and policies, voluntarily or otherwise, which may affect Aegon's reported results and shareholders' equity;
- o Aegon's projected results are highly sensitive to complex mathematical models of financial markets, mortality, longevity, and other dynamic systems subject to shocks and unpredictable volatility. Should assumptions to these models later prove incorrect, or should errors in those models escape the controls in place to detect them, future performance will vary from projected results;
- o The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- o Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business;
- o Aegon's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving and excess capital and leverage ratio management initiatives; and
- o This press release contains information that qualifies, or may qualify, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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

Key performance indicators									
<i>EUR millions</i> ¹³	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax	1	556	461	20	535	4	1,578	1,359	16
Net income / (loss)		469	358	31	529	(11)	1,375	116	<i>n.m.</i>
Sales	2	4,451	2,904	53	3,937	13	12,331	9,229	34
Market consistent value of new business	3	121	70	75	134	(10)	428	302	42
Return on equity	4	8.9%	7.7%	16	8.4%	7	8.2%	7.2%	13

Financial overview									
<i>EUR millions</i>	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax									
Americas		376	307	22	341	10	1,029	860	20
Europe		177	151	17	195	(9)	541	481	12
Asia		14	6	125	11	35	37	8	n.m.
Asset Management		30	32	(7)	32	(6)	99	114	(13)
Holding and other		(41)	(35)	(17)	(43)	4	(128)	(105)	(23)
Underlying earnings before tax		556	461	20	535	4	1,578	1,359	16
Fair value items		159	84	88	(191)	n.m.	(85)	(632)	87
Realized gains / (losses) on investments		135	21	n.m.	111	22	321	305	5
Net impairments		4	6	(26)	2	111	(5)	(53)	91
Other income / (charges)		(233)	(72)	n.m.	291	n.m.	64	(734)	n.m.
Run-off businesses		(3)	8	n.m.	10	n.m.	38	55	(30)
Income before tax		618	510	21	757	(18)	1,911	300	n.m.
Income tax		(149)	(152)	2	(228)	35	(536)	(183)	(192)
Net income / (loss)		469	358	31	529	(11)	1,375	116	n.m.
Net underlying earnings									
		412	349	18	390	6	1,152	1,012	14
Commissions and expenses		1,435	1,638	(12)	1,648	(13)	4,749	4,971	(4)
of which operating expenses	9	909	900	1	1,001	(9)	2,893	2,786	4
Gross deposits (on and off balance)									
	10								
Americas		8,062	9,375	(14)	9,288	(13)	30,185	32,112	(6)
Europe		9,604	2,769	n.m.	12,007	(20)	31,665	9,298	n.m.
Asia		54	83	(35)	48	12	175	250	(30)
Asset Management		22,971	12,442	85	13,492	70	47,469	36,040	32
Total gross deposits		40,691	24,669	65	34,835	17	109,495	77,700	41
Net deposits (on and off balance)									
	10								
Americas		(11,929)	(3,711)	n.m.	(2,052)	n.m.	(14,387)	1,058	n.m.
Europe		1,033	(41)	n.m.	1,901	(46)	3,709	849	n.m.
Asia		35	69	(49)	31	13	120	208	(42)
Asset Management		10,365	1,380	n.m.	2,491	n.m.	6,596	4,666	41
Total net deposits excluding run-off businesses		(496)	(2,303)	78	2,372	n.m.	(3,962)	6,781	n.m.
Run-off businesses		(66)	(237)	72	(75)	12	(307)	(580)	47
Total net deposits / (outflows)		(563)	(2,539)	78	2,297	n.m.	(4,269)	6,201	n.m.
New life sales									
Life single premiums		329	479	(31)	379	(13)	1,204	1,578	(24)
Life recurring premiums annualized		169	171	(1)	186	(9)	551	571	(4)
Total recurring plus 1/10 single		202	219	(8)	224	(10)	672	729	(8)
New life sales									
	10								
Americas		113	127	(11)	125	(9)	364	409	(11)
Europe		63	64	(1)	65	(2)	195	224	(13)
Asia		26	28	(8)	34	(23)	112	96	16
Total recurring plus 1/10 single		202	219	(8)	224	(10)	672	729	(8)
New premium production accident and health insurance		157	198	(21)	200	(22)	630	658	(4)
New premium production general insurance		23	20	15	30	(24)	80	71	12

Revenue-generating investments

	Sep. 30, 2017	Jun. 30, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	816,274	816,915	-	743,200	10
Investments general account	138,583	140,544	(1)	156,813	(12)
Investments for account of policyholders	197,075	198,278	(1)	203,610	(3)
Off balance sheet investments third parties	480,615	478,093	1	382,776	26

Financial overview, 3Q 2017 geographically

<i>EUR millions</i>	Americas	Europe	Asia	Asset Management	Holding, other activities & eliminations	Total
Underlying earnings before tax by line of business						
Life	146	99	18	-	-	263
Individual savings and retirement products	135	-	(3)	-	-	132
Pensions	95	60	-	-	-	155
Non-life	-	15	-	-	-	15
Asset Management	-	-	-	30	-	30
Other	-	3	(1)	-	(41)	(39)
Underlying earnings before tax	376	177	14	30	(41)	556
Fair value items	142	7	1	-	8	159
Realized gains / (losses) on investments	90	41	3	1	-	135
Net impairments	6	(2)	-	-	-	4
Other income / (charges)	(312)	98	(19)	(1)	-	(233)
Run-off businesses	(3)	-	-	-	-	(3)
Income before tax	300	322	-	30	(34)	618
Income tax	(69)	(77)	(2)	(10)	9	(149)
Net income / (loss)	231	245	(2)	20	(25)	469
Net underlying earnings	279	137	7	20	(31)	412

Employee numbers

	Sep. 30, 2017	Jun. 30, 2017	Dec. 31, 2016
Employees	29,709	29,657	29,380
of which Aegon's share of employees in joint ventures and associates	6,312	6,146	5,944

Americas									
<i>USD millions</i>	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax by line of business									
Life		81	6	<i>n.m.</i>	46	76	163	92	77
Accident & Health		83	67	23	65	26	206	131	57
Retirement Plans		86	80	7	79	9	235	203	16
Mutual Funds		15	13	9	12	20	37	35	5
Variable Annuities		109	110	(1)	102	6	297	289	3
Fixed Annuities		38	40	(6)	44	(13)	130	137	(5)
Stable Value Solutions		26	24	9	24	9	73	72	3
Latin America		2	1	47	2	(29)	4	1	<i>n.m.</i>
Underlying earnings before tax		438	342	28	374	17	1,146	960	19
Fair value items		157	35	<i>n.m.</i>	(36)	<i>n.m.</i>	99	(329)	<i>n.m.</i>
Realized gains / (losses) on investments		101	(35)	<i>n.m.</i>	21	<i>n.m.</i>	133	6	<i>n.m.</i>
Net impairments		7	13	(46)	5	42	8	(39)	<i>n.m.</i>
Other income / (charges)		(347)	(121)	(186)	247	<i>n.m.</i>	(103)	(82)	(25)
Run-off businesses		(2)	9	<i>n.m.</i>	11	<i>n.m.</i>	42	61	(31)
Income before tax		354	244	45	622	(43)	1,325	577	130
Income tax		(82)	(92)	11	(186)	56	(359)	(128)	(181)
Net income / (loss)		272	152	79	436	(38)	966	448	115
Net underlying earnings									
		326	246	32	274	19	846	702	20
Commissions and expenses		924	1,122	(18)	1,067	(13)	3,049	3,359	(9)
of which operating expenses		416	430	(3)	466	(11)	1,329	1,358	(2)
Gross deposits (on and off balance) by line of business 10									
Life		1	1	1	2	(8)	5	6	(22)
Retirement Plans		7,310	8,159	(10)	7,835	(7)	26,516	28,026	(5)
Mutual Funds		1,486	1,153	29	1,495	(1)	4,304	4,171	3
Variable Annuities		742	1,078	(31)	846	(12)	2,465	3,429	(28)
Fixed Annuities		71	71	1	83	(13)	244	199	22
Latin America		43	3	<i>n.m.</i>	16	166	63	7	<i>n.m.</i>
Total gross deposits		9,654	10,466	(8)	10,276	(6)	33,596	35,840	(6)
Net deposits (on and off balance) by line of business 10									
Life		(8)	(15)	49	(8)	7	(24)	(34)	30
Retirement Plans		(12,849)	(3,883)	<i>n.m.</i>	(1,596)	<i>n.m.</i>	(13,819)	1,547	<i>n.m.</i>
Mutual Funds		304	87	<i>n.m.</i>	186	63	217	456	(52)
Variable Annuities		(568)	(56)	<i>n.m.</i>	(508)	(12)	(1,536)	167	<i>n.m.</i>
Fixed Annuities		(267)	(274)	3	(310)	14	(896)	(956)	6
Latin America		35	1	<i>n.m.</i>	9	<i>n.m.</i>	45	2	<i>n.m.</i>
Total net deposits excluding run-off businesses		(13,353)	(4,141)	<i>n.m.</i>	(2,227)	<i>n.m.</i>	(16,013)	1,181	<i>n.m.</i>
Run-off businesses		(81)	(264)	69	(84)	3	(341)	(647)	47
Total net deposits / (outflows)		(13,434)	(4,405)	<i>n.m.</i>	(2,311)	<i>n.m.</i>	(16,354)	534	<i>n.m.</i>
New life sales 10									
Life single premiums		25	28	(9)	23	8	75	89	(16)
Life recurring premiums annualized		131	139	(6)	135	(3)	398	447	(11)
Total recurring plus 1/10 single		133	142	(6)	137	(3)	405	456	(11)
Life		106	127	(16)	126	(16)	354	421	(16)
Latin America		27	15	81	11	146	51	36	42
Total recurring plus 1/10 single		133	142	(6)	137	(3)	405	456	(11)
New premium production accident and health insurance		180	211	(15)	212	(15)	659	693	(5)

Revenue-generating investments

	Sep. 30, 2017	Jun. 30, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	471,601	474,172	(1)	464,595	2
Investments general account	89,552	89,120	-	98,145	(9)
Investments for account of policyholders	121,890	118,864	3	113,223	8
Off balance sheet investments third parties	260,160	266,188	(2)	253,227	3

Europe									
<i>EUR millions</i>	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax									
The Netherlands		132	133	(1)	136	(3)	385	400	(4)
United Kingdom		25	5	<i>n.m.</i>	35	(28)	93	35	164
Central & Eastern Europe		16	12	31	19	(15)	53	41	27
Spain & Portugal		4	1	<i>n.m.</i>	5	(22)	10	5	110
Underlying earnings before tax		177	151	17	195	(9)	541	481	12
Fair value items		7	49	(85)	(165)	<i>n.m.</i>	(213)	(212)	(1)
Realized gains / (losses) on investments		41	49	(16)	89	(54)	197	290	(32)
Net impairments		(2)	(6)	73	(3)	42	(9)	(10)	5
Other income / (charges)	5	98	52	90	64	54	170	(648)	<i>n.m.</i>
Income before tax		322	296	9	180	79	685	(100)	<i>n.m.</i>
Income tax		(77)	(68)	(14)	(45)	(71)	(175)	(79)	(120)
Net income / (loss)		245	228	8	135	82	510	(179)	<i>n.m.</i>
Net underlying earnings									
		137	132	4	152	(10)	416	387	7
Commissions and expenses		524	497	6	545	(4)	1,608	1,563	3
of which operating expenses		399	354	13	412	(3)	1,206	1,083	11
Gross deposits (on and off balance)									
	10								
The Netherlands		1,827	1,417	29	1,877	(3)	5,726	4,784	20
United Kingdom		7,692	1,280	<i>n.m.</i>	10,042	(23)	25,691	4,305	<i>n.m.</i>
Central & Eastern Europe		80	65	22	81	(1)	230	191	20
Spain & Portugal		5	7	(23)	7	(22)	18	18	2
Total gross deposits		9,604	2,769	<i>n.m.</i>	12,007	(20)	31,665	9,298	<i>n.m.</i>
Net deposits (on and off balance)									
	10								
The Netherlands		(31)	289	<i>n.m.</i>	353	<i>n.m.</i>	733	1,516	(52)
United Kingdom		1,009	(381)	<i>n.m.</i>	1,492	(32)	2,814	(802)	<i>n.m.</i>
Central & Eastern Europe		52	46	13	53	(1)	151	125	21
Spain & Portugal		3	5	(30)	4	(16)	11	10	11
Total net deposits / (outflows)		1,033	(41)	<i>n.m.</i>	1,901	(46)	3,709	849	<i>n.m.</i>
New life sales									
	6, 10								
Life single premiums		216	285	(24)	198	9	643	894	(28)
Life recurring premiums annualized		42	36	17	45	(8)	131	135	(2)
Total recurring plus 1/10 single		63	64	(1)	65	(2)	195	224	(13)
Life		48	50	(4)	50	(5)	148	167	(11)
Pensions		16	15	9	15	6	48	57	(16)
Total recurring plus 1/10 single		63	64	(1)	65	(2)	195	224	(13)
The Netherlands		21	21	(1)	21	-	70	83	(16)
United Kingdom		10	18	(46)	9	7	27	56	(52)
Central & Eastern Europe		21	17	21	21	(1)	62	57	9
Spain & Portugal		12	7	55	13	(14)	36	28	30
Total recurring plus 1/10 single		63	64	(1)	65	(2)	195	224	(13)
New premium production accident and health insurance		5	5	-	6	(10)	28	24	18
New premium production general insurance		23	20	14	30	(24)	80	71	12

Revenue-generating investments					
	Sep. 30, 2017	Jun. 30, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	268,825	264,636	2	164,487	63
Investments general account	57,458	57,079	1	58,264	(1)
Investments for account of policyholders	93,977	94,071	-	96,276	(2)
Off balance sheet investments third parties	117,390	113,485	3	9,946	<i>n.m.</i>

Europe Segments, 3Q 2017 geographically

<i>EUR millions</i>	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Europe	
Underlying earnings before tax geographically by line of business						
Life		71	16	11	1	99
Pensions	14	48	9	3	-	60
Non-life		10	-	2	3	15
Other		3	-	-	-	3
Underlying earnings before tax		132	25	16	4	177
Fair value items		25	(17)	-	-	7
Realized gains / (losses) on investments		16	26	-	-	41
Impairment charges		(4)	-	-	-	(4)
Impairment reversals		2	-	-	-	2
Other income / (charges)	5	98	-	-	-	98
Income / (loss) before tax		268	33	16	4	322
Income tax (expense) / benefit		(62)	(10)	(2)	(2)	(77)
Net income / (loss)		206	23	14	2	245
Net underlying earnings		101	21	14	2	137
Commissions and expenses		237	181	64	42	524
of which operating expenses		212	129	37	21	399

Europe Segments, 3Q 2016 geographically

<i>EUR millions</i>	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Europe	
Underlying earnings before tax geographically by line of business						
Life		85	6	10	(2)	99
Pensions		42	(1)	2	-	43
Non-life		(1)	-	-	4	3
Other		7	-	-	-	7
Underlying earnings before tax		133	5	12	1	151
Fair value items		54	(4)	-	-	49
Realized gains / (losses) on investments		31	17	1	-	49
Impairment charges		(7)	-	-	-	(7)
Impairment reversals		1	-	-	-	1
Other income / (charges)	5	30	22	-	-	52
Income / (loss) before tax		241	39	14	1	296
Income tax (expense) / benefit		(53)	(9)	(3)	(2)	(68)
Net income / (loss)		188	30	11	(1)	228
Net underlying earnings		102	21	10	(1)	132
Commissions and expenses		234	165	58	40	497
of which operating expenses		202	98	33	21	354

Asia									
<i>USD millions</i>	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Underlying earnings before tax by line of business									
High net worth businesses		19	14	31	18	5	54	38	41
Aegon Insights		3	-	<i>n.m.</i>	1	174	6	-	<i>n.m.</i>
Strategic partnerships		(5)	(7)	28	(7)	27	(18)	(30)	40
Underlying earnings before tax		17	7	134	12	43	41	9	<i>n.m.</i>
Fair value items		1	7	(82)	(1)	<i>n.m.</i>	1	2	(40)
Realized gains / (losses) on investments		3	2	79	2	38	2	7	(69)
Net impairments		-	-	<i>n.m.</i>	-	<i>n.m.</i>	-	(1)	<i>n.m.</i>
Other income / (charges)		(21)	(6)	<i>n.m.</i>	-	<i>n.m.</i>	(21)	(6)	<i>n.m.</i>
Income before tax		1	10	(94)	13	(96)	24	11	124
Income tax		(3)	(4)	26	(14)	79	(31)	(15)	(113)
Net income / (loss)		(2)	6	<i>n.m.</i>	(1)	(166)	(7)	(4)	(85)
Net underlying earnings		8	-	<i>n.m.</i>	(2)	<i>n.m.</i>	4	(8)	<i>n.m.</i>
Commissions and expenses		66	64	4	60	10	188	192	(2)
of which operating expenses		44	38	15	41	9	128	121	6
China		-	-	2	-	124	3	4	(31)
Japan		64	92	(31)	53	19	193	275	(30)
Total gross deposits		64	93	(31)	54	20	195	279	(30)
China		(1)	-	(88)	(1)	12	-	2	<i>n.m.</i>
Japan		42	77	(46)	35	20	134	231	(42)
Total net deposits / (outflows)		41	77	(46)	34	20	134	232	(42)
New life sales	10								
Life single premiums		115	189	(39)	178	(35)	549	675	(19)
Life recurring premiums annualized		20	13	60	20	1	70	40	74
Total recurring plus 1/10 single		31	31	-	38	(16)	125	108	16
High net worth businesses		13	19	(29)	19	(30)	55	64	(14)
Strategic partnerships		18	13	45	19	(3)	70	44	61
Total recurring plus 1/10 single		31	31	-	38	(16)	125	108	16
New premium production accident and health insurance		3	4	(27)	4	(9)	12	15	(20)

Revenue-generating investments

	Sep. 30, 2017	Jun. 30, 2017	%	Dec. 31, 2016	%
Revenue-generating investments (total)	9,281	8,937	4	8,503	9
Investments general account	6,085	5,819	5	5,620	8
Off balance sheet investments third parties	3,196	3,117	3	2,883	11

Asset Management									
<i>EUR millions</i>	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Americas		13	10	31	15	(13)	44	42	5
The Netherlands		5	4	12	5	4	14	9	58
United Kingdom		3	6	(41)	5	(25)	13	23	(41)
Rest of World		(3)	(2)	(63)	(2)	(49)	(7)	(4)	(94)
Strategic partnerships		12	14	(17)	10	21	35	45	(21)
Underlying earnings before tax		30	32	(7)	32	(6)	99	114	(13)
Realized gains / (losses) on investments		1	2	(63)	-	119	3	3	10
Other income / (charges)		(1)	-	n.m.	(1)	1	(2)	-	n.m.
Income before tax		30	34	(13)	32	(5)	101	117	(14)
Income tax		(10)	(11)	10	(10)	(5)	(32)	(37)	15
Net income / (loss)		20	23	(14)	22	(9)	69	79	(13)
Net underlying earnings		20	22	(8)	22	(10)	68	77	(12)
Revenues									
Management fees		118	123	(5)	120	(2)	360	376	(4)
Performance fees		6	8	(29)	4	26	14	28	(51)
Other		14	13	2	16	(13)	49	48	2
Total revenue *		137	145	(5)	140	(2)	423	452	(6)
General account		37	40	(8)	42	(11)	121	123	(2)
Third-party		100	104	(4)	98	2	301	328	(8)
Of which affiliates		23	26	(10)	25	(7)	73	84	(12)
Of which other third-party		77	79	(3)	73	4	228	245	(7)
Total revenue *		137	145	(5)	140	(2)	423	452	(6)
Operating Expenses		104	112	(7)	109	(4)	321	336	(5)
Cost / income ratio		76.3%	77.4%	(1)	78.1%	(2)	76.0%	74.4%	2
Gross flows other third-party									
Americas		2,858	1,321	116	3,713	(23)	7,630	3,217	137
The Netherlands		2,945	1,405	110	979	n.m.	4,550	3,844	18
United Kingdom		859	1,087	(21)	1,214	(29)	3,526	3,984	(11)
Rest of World **		28	65	(57)	(26)	n.m.	49	(301)	n.m.
Strategic partnerships		16,281	8,563	90	7,612	114	31,714	25,296	25
Gross flows other third-party		22,971	12,442	85	13,492	70	47,469	36,040	32
Net flows other third-party									
Americas		53	477	(89)	1,542	(97)	1,990	719	177
The Netherlands		2,558	1,206	112	888	188	2,104	3,317	(37)
United Kingdom		(572)	(527)	(9)	(655)	13	(6,677)	(542)	n.m.
Rest of World **		25	82	(69)	41	(38)	104	19	n.m.
Strategic partnerships		8,301	143	n.m.	676	n.m.	9,074	1,152	n.m.
Net flows other third-party		10,365	1,380	n.m.	2,491	n.m.	6,596	4,666	41

* Net fees and commissions

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

Assets under management					
	Sep. 30, 2017	Jun. 30, 2017	%	Dec. 31, 2016	%
Americas	106,903	109,906	(3)	124,993	(14)
The Netherlands	87,233	84,804	3	88,982	(2)
United Kingdom	49,841	50,632	(2)	57,783	(14)
Rest of World	2,732	2,676	2	2,523	8
Strategic partnerships	70,125	61,039	15	57,345	22
Total assets under management	316,833	309,056	3	331,627	(4)
General account *	108,420	111,000	(2)	128,111	(15)
Third-party	208,413	198,057	5	203,515	2
Of which affiliates *	67,107	68,526	(2)	72,626	(8)
Of which other third-party **	141,306	129,530	9	130,889	8

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

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

These assets are eliminated in our consolidated revenue generating investments.

Market consistent value of new business								
MCVNB						MCVNB		
EUR millions, after tax	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Americas	82	56	46	88	(7)	281	199	41
Europe	28	14	95	31	(9)	95	109	(13)
Asia	12	(1)	n.m.	16	(28)	52	(6)	n.m.
Total	121	70	75	134	(10)	428	302	42

Modeled new business: APE									
Premium business APE						Premium business APE			
EUR millions	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Americas	7	260	311	(16)	302	(14)	935	1,017	(8)
Europe		285	219	30	342	(17)	1,064	891	19
Asia		29	33	(11)	37	(22)	123	110	12
Total		574	562	2	681	(16)	2,122	2,018	5

Modeled new business: Deposits									
Deposit business Deposits						Deposit business Deposits			
EUR millions	Notes	3Q 2017	3Q 2016	%	2Q 2017	%	YTD 2017	YTD 2016	%
Americas	7	4,859	3,948	23	4,146	17	13,853	14,459	(4)
Europe		29	64	(55)	35	(20)	108	202	(46)
Asia		54	83	(35)	48	12	175	250	(30)
Total		4,941	4,094	21	4,230	17	14,137	14,911	(5)

MCVNB/PVNB summary					
Premium business					
EUR millions	Notes	MCVNB	PVNB	MCVNB / PVNB	MCVNB / APE
	8	3Q 2017		%	%
Americas		62	1,187	5.2	23.8
Europe		28	3,508	0.8	9.9
Asia		10	223	4.3	33.6
Total		100	4,918	2.0	17.4

Premium			
MCVNB	PVNB	MCVNB / PVNB	MCVNB / APE
YTD 2017	YTD 2016	%	%
212	4,233	5.0	22.7
93	10,427	0.9	8.8
49	971	5.0	39.5
354	15,630	2.3	16.7

Deposit business					
EUR millions	Notes	MCVNB	PVNB	MCVNB / PVNB	MCVNB / Deposits
	8	3Q 2017		%	%
Americas		20	6,653	0.3	0.4
Europe		-	134	(0.3)	(1.6)
Asia		2	54	3.3	3.3
Total		21	6,841	0.3	0.4

Deposit			
MCVNB	PVNB	MCVNB / PVNB	MCVNB / Deposits
YTD 2017	YTD 2016	%	%
68	20,505	0.3	0.5
2	653	0.3	1.9
3	175	1.7	1.7
73	21,333	0.3	0.5

Notes:

1) For segment reporting purposes underlying earnings before tax, net underlying earnings, commissions and expenses, operating expenses, income tax (including joint ventures (jv's) and associated companies), income before tax (including jv's and associated companies) and market consistent value of new business are calculated by consolidating on a proportionate basis the revenues and expenses of Aegon's joint ventures and Aegon's associates. Aegon believes that these non-IFRS measures provide meaningful information about the underlying results of Aegon's business, including insight into the financial measures that Aegon's senior management uses in managing the business. Among other things, Aegon's senior management is compensated based in part on Aegon's results against targets using the non-IFRS measures presented here. While other insurers in Aegon's peer group present substantially similar non-IFRS measures, the non-IFRS measures presented in this document may nevertheless differ from the non-IFRS measures presented by other insurers. There is no standardized meaning to these measures under IFRS or any other recognized set of accounting standards. Readers are cautioned to consider carefully the different ways in which Aegon and its peers present similar information before comparing them.

Aegon believes the non-IFRS measures shown herein, when read together with Aegon's reported IFRS financial statements, provide meaningful supplemental information for the investing public to evaluate Aegon's business after eliminating the impact of current IFRS accounting policies for financial instruments and insurance contracts, which embed a number of accounting policy alternatives that companies may select in presenting their results (i.e. companies can use different local GAAPs to measure the insurance contract liability) and that can make the comparability from period to period difficult.

For a definition of underlying earnings and the reconciliation from underlying earnings before tax to income before tax, being the most comparable IFRS measure, reference is made to Note 3 "Segment information" of Aegon's condensed consolidated interim financial statements.

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

- 2) Sales is defined as new recurring premiums plus 1/10 of single premiums plus 1/10 of gross deposits plus new premium production accident and health plus new premium production general insurance.
- 3) The present value, at point of sale, of all cashflows for new business written during the reporting period, calculated using approximate point of sale economics assumptions. Market consistent value of new business is calculated using a risk neutral approach, ignoring the investment returns expected to be earned in the future in excess of risk free rates (swap curves), with the exception of an allowance for liquidity premium. The Swap curve is extrapolated beyond the last liquid point to an ultimate forward rate. The market consistent value of new business is calculated on a post tax basis, after allowing for the time value financial options and guarantees, a market value margin for non-hedgeable non-financial risks and the costs of non-hedgeable stranded capital.
- 4) Return on equity is a ratio calculated by dividing the net underlying earnings after cost of leverage, by the average shareholders' equity excluding the revaluation reserve, cash flow hedge reserve and remeasurement to the defined benefit plans.
- 5) Included in other income/(charges) are income/charges made to policyholders with respect to income tax in the United Kingdom.
- 6) Includes production on investment contracts without a discretionary participation feature of which the proceeds are not recognized as revenues but are directly added to Aegon's investment contract liabilities for UK.
- 7) APE = recurring premium + 1/10 single premium.
- 8) PVNBP: Present value of new business premiums (PVNBP) is the premiums for the new business sold during the reporting period, projected using assumptions and projection periods that are consistent with those used to calculate the market consistent value of new business, discounted back to point of sale using the swap curve (plus liquidity premium where applicable). The Swap curve is extrapolated beyond the last liquid point to an ultimate forward rate.
- 9) Reconciliation of operating expenses, used for segment reporting, to Aegon's IFRS based operating expenses.

	3Q 2017	YTD 2017
Employee expenses	520	1,679
Administrative expenses	335	1,054
Operating expenses for IFRS reporting	855	2,733
Operating expenses related to jv's and associates	54	160
Operating expenses in earnings release	909	2,893

- 10) New life sales, gross deposits and net deposits data include results from Aegon's joint ventures and Aegon's associates consolidated on a proportionate basis.
- 11a) Capital Generation reflects the sum of the return on free surplus, earnings on in-force business, release of required surplus on in-force business reduced by new business first year strain and required surplus on new business. Capital Generation is defined as the capital generated in a local operating unit measured as the change in the local binding capital metric (according to Aegon's Capital Policy) for that period and after investments in new business. Capital Generation is a non-IFRS financial measure that should not be confused with cash flow from operations or any other cash flow measure calculated in accordance with IFRS. Management believes that Capital Generation provides meaningful information to investors regarding capital generated on a net basis by Aegon's operating subsidiaries that may be available at the holding company. Because elements of Capital Generation are calculated in accordance with local solvency requirements rather than in accordance with any recognized body of accounting principles, there is no IFRS financial measure that is directly comparable to Capital Generation.
- 11b) The calculation of the Solvency II capital surplus and ratio are based on Solvency II requirements. For insurance entities in Solvency II equivalent regimes (United States, Bermuda and Brazil) local regulatory solvency measurements are used. Specifically, required capital for the regulated entities in the US is calculated as one and a half times (150%) the upper end of the Company Action Level range (200% of Authorized Control Level) as applied by the National Association of Insurance Commissioners in the US, while the own funds is calculated by applying a haircut to available capital under the local regulatory solvency measurement of one time (100%) the upper end of the Company Action Level range. For entities in financial sectors other than the insurance sector, the solvency requirements of the appropriate regulatory framework are taken into account in the group ratio. The group ratio does not include Aegon Bank N.V. As the UK With-Profit funds is ring fenced, no surplus is taken into account regarding the UK With-Profit funds for Aegon UK and Group numbers.
- 12) The solvency II ratio reflects Aegon's interpretation of Solvency II requirements which is subject to supervisory review.
- 13) The results in this release are unaudited.
- 14) As from 2017 the Cofunds business in the UK is included in this line as well.

Currencies

Income statement items: average rate 1 EUR = USD 1.1130 (2016: USD 1.1161).

Income statement items: average rate 1 EUR = GBP 0.8722 (2016: GBP 0.8019).

Balance sheet items: closing rate 1 EUR = USD 1.1822 (2016: USD 1.1238; year-end 2016: USD 1.0548).

Balance sheet items: closing rate 1 EUR = GBP 0.8812 (2016: GBP 0.8651; year-end 2016: GBP 0.8536).