

The Hague, November 9, 2017



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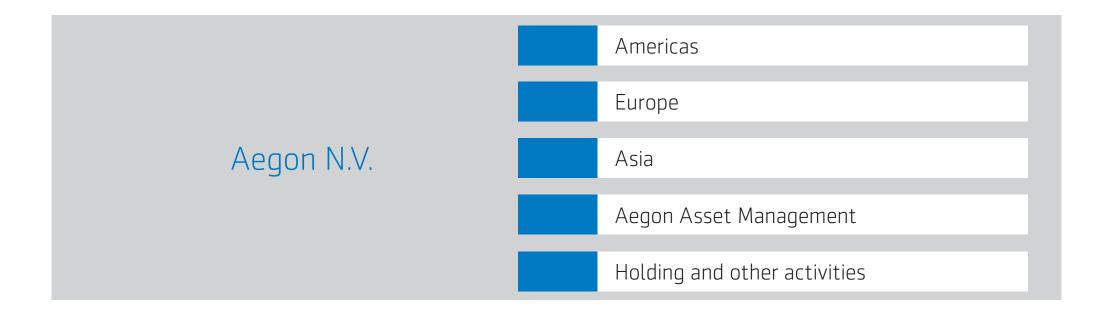
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## Reporting structure





Aegon N.V.										unaudited
Results overview - geographically										
<i>,</i>									amount	ts in millions
	EUR					EUR				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax										
Americas	283	270	307	388	1,249	313	341	376		1,029
Europe	169	160	151	174	655	169	195	177		541
Asia	_	1	6	13	21	12	11	14		37
Asset Management	45	37	32	35	149	37	32	30		99
Holding and other activities	(36)	(33)	(35)	(57)	(162)	(44)	(43)	(41)		(128)
Underlying earnings before tax	462	435	461	554	1,913	488	535	556		1,578
Net underlying earnings										
Americas	211	197	221	327	956	231	250	279		760
Europe	138	117	132	161	548	127	152	137		416
Asia	(4)	(4)	-	1	(6)	(2)	(2)	7		3
Asset Management	32	24	22	22	99	26	22	20		68
Holding and other activities	(26)	(23)	(25)	(41)	(115)	(32)	(32)	(31) <b>412</b>		(95)
Net underlying earnings	352	312	349	471	1,483	350	390	412		1,152
Net income / (loss)										
Americas	94	171	136	157	559	242	399	231		872
Europe	99	(506)	228	306	127	131	135	245		510
Asia	1	(10)	5	(9)	(13)	(4)	(1)	(2)		(7)
Asset Management	32	24	23	18	97	27	22	20		69
Holding and other activities	(84)	(64)	(35)	(1)	(183)	(18)	(26)	(25)		(69)
Net income / (loss)	143	(385)	358	470	586	378	529	469		1,375
Total sales										
Americas	1,737	1,251	1,254	1,197	5,438	1,661	1,245	1,068		3,974
Europe	463	419	366	457	1,705	1,116	1,301	1,052		3,470
Asia	50	44	40	41	175	65	42	34		141
Asset Management	1,309	1,051	1,244	1,033	4,637	1,101	1,349	2,297		4,747
Total sales	3,560	2,765	2,904	2,727	11,956	3,942	3,937	4,451		12,331
MCVNB										
Americas	81	62	56	84	282	111	88	82		281
Europe	56	39	14	30	140	37	31	28		95
Asia	(4)	(1)	(1)	4	(2)	24	16	12		52
Total MCVNB	133	100	70	118	420	172	134	121		428



Aegon N.V. Summary financial and market highlights										unaudited nts in millions er share data
	EUR					EUR				
			2016					2017		
Earnings summary	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax										
Life	192	143	178	266	779	203	224	263		691
Individual savings and retirement	125	131	142	136	534	131	139	132		402
Pensions	122	145	136	153	555	142	156	155		453
Non-life	6	5	3	21	34	12	23	15		50
Asset Management	45	37	32	35	149	37	32	30		99
Other	(28)	(25)	(30)	(56)	(139)	(37)	(40)	(39)		(117)
Underlying earnings before tax	462	435	461	554	1,913	488	535	556		1,578
Fair value items	(358)	(358)	84	(13)	(645)	(53)	(191)	159		(85)
Realized gains/(losses) on investments	54	229	21	36	340	76	111	135		321
Net impairments	(36)	(23)	6	(1)	(54)	(11)	2	4		(5)
Other income/(charges)	(6)	(656)	(72)	(38)	(771)	6	291	(233)		64
Run-off businesses	28	18	8	(1)	54	31	10	(3)		38
Income before tax	145	(355)	510	536	836	536	757	618		1,911
Income tax	(1)	(30)	(152)	(66)	(250)	(159)	(228)	(149)		(536)
Net income / (loss)	143	(385)	358	470	586	378	529	469		1,375
Net underlying earnings	352	312	349	471	1,483	350	390	412		1,152
Shares										
Shares outstanding	2,076	2,069	2,071	2,040	2,040	2,040	2,071	2,096		2,096
Weighted average shares outstanding	2,098	2,052	2,052	2,047	2,062	2,040	2,044	2,076		2,054
Per share data										
Underlying earnings before tax	0.22	0.21	0.22	0.27	0.93	0.24	0.26	0.27		0.77
Net underlying earnings	0.17	0.15	0.17	0.23	0.72	0.17	0.19	0.20		0.56
Net income / (loss)	0.07	(0.19)	0.17	0.23	0.28	0.19	0.26	0.23		0.67
Basic earnings	0.05	(0.20)	0.16	0.21	0.22	0.17	0.24	0.21		0.62
Dividends	-	0.13	-	0.13	0.26	-	0.13	-		0.13
Shareholders' equity	11.01	10.62	10.21	10.25	10.25	10.54	9.85	9.59		9.59
Shareholders' equity excl. revaluation reserves and DB remeasurement	s 8.13	7.91	7.84	8.51	8.51	8.59	8.21	8.04		8.04
Trading statistics (Amsterdam Stock Exchange)										
High	5.43	5.39	3.85	5.28	5.43	5.38	4.91	5.19		5.38
Low	4.07	3.53	3.04	3.41	3.04	4.75	4.30	4.62		4.30
Close	4.83	3.53	3.41	5.23	5.23	4.77	4.47	4.93		4.93
Volume (average daily)	10,366,731	10,554,651	11,103,620	11,763,000	10,951,208	9,106,453	11,360,342	9,373,707		9,924,748



Aegon N.V. Sales									amoun	unaudited ts in millions
	EUR					EUR				
			2016					2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
	Quarter	Quarter	Quarter	Quarter	rear	Quarter	Quarter	Quarter	Quarter	
Sales <sup>1</sup>	3,560	2,765	2,904	2,727	11,956	3,942	3,937	4,451		12,331
New life sales										
Life	240	228	205	218	890	229	208	186		624
Pensions	26	16	15	22	79	17	15	16		48
Total recurring plus 1/10 single	266	244	219	240	969	246	224	202		672
New premium production accident & health insurance	262	199	198	201	860	273	200	157		630
New premium production general insurance	24	27	20	23	94	27	30	23		80
Gross deposits (on & off balance)										
Life	1,847	1,501	1,391	1,880	6,619	1,991	1,830	1,781		5,602
Individual savings & retirement	2,838	2,253	2,145	2,184	9,419	2,222	2,252	1,999		6,473
Pensions	12,301	8,693	8,691	8,235	37,920	18,750	17,261	13,940		49,951
Asset Management – other third party	13,092	10,506	12,442	10,326	46,366	11,006	13,492	22,971		47,469
Total gross deposits	30,078	22,953	24,669	22,625	100,325	33,969	34,835	40,691		109,495
Net deposits (on & off balance)										
Life	680	345	188	270	1,483	297	214	(149)		361
Individual savings & retirement	113	(57)	(148)	(874)	(966)	(935)	(536)	(398)		(1,870)
Pensions	4,822	(105)	(3,722)	(1,006)	(12)	1,061	203	(10,314)		(9,049)
Asset Management – other third party	2,240	1,046	1,380	(1,702)	2,964	(6,260)	2,491	10,365		6,596
Total net deposits excluding run-off businesses	7,855	1,229	(2,303)	(3,313)	3,468	(5,837)	2,372	(496)		(3,962)
Run-off businesses	(240)	(103)	(237)	(179)	(759)	(166)	(75)	(66)		(307)
Total net deposits	7,615	1,125	(2,539)	(3,492)	2,709	(6,003)	2,297	(563)		(4,269)

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



Aegon N.V. Consolidated income statement										unaudited
	EUR					EUR			amoun	ts in millions
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Premium income	5,836	5,702	5,797	6,118	23,453	5,710	5,770	5,303		16,783
Investment income	1,935	2,073	1,852	1,927	7,788	1,863	2,002	1,682		5,547
Fee and commission income	602	597	602	607	2,408	621	631	617		1,869
Other revenues	1	2	1	3	7	1	4	1		6
Total revenues	8,374	8,374	8,253	8,654	33,655	8,196	8,407	7,603		24,205
Income from reinsurance ceded	720	961	994	1,011	3,687	751	1,994	893		3,638
Results from financial transactions	2,050	4,817	8,652	429	15,949	6,694	2,637	4,707		14,038
Other income	<del>-</del>	54	9	2	66	9	318	24		351
Total income	11,146	14,207	17,909	10,097	53,357	15,650	13,356	13,227		42,233
Claims and benefits	10,041	13,047	16,536	8,504	48,128	14,183	11,662	11,826		37,671
Employee expenses	596	559	549	583	2,287	590	569	520		1,679
Administration expenses	311	320	300	342	1,273	339	379	335		1,054
Deferred expenses	(323)	(311)	(281)	(288)	(1,203)	(262)	(260)	(234)		(755)
Amortization charges	277	208	268	313	1,065	204	191	79		474
Benefits and expenses	10,901	13,823	17,373	9,453	51,550	15,055	12,541	12,526		40,123
Impairment charges/(reversals)	40	20	(6)	41	95	13	(3)	(4)		6
Interest charges and related fees	97	72	89	89	347	93	111	109		313
Other charges	<del>-</del>	682	-	18	700	-	4	38		42
Total charges	11,039	14,596	17,456	9,601	52,693	15,161	12,654	12,669		40,484
Share in profit / (loss) of joint ventures	31	28	44	34	137	34	38	47		120
Share in profit / (loss) of associates	-	-	2	1	3	-	6	2		7
Income / (loss) before tax	138	(362)	499	531	805	523	746	607		1,876
Income tax (expense) / benefit	6	(23)	(141)	(61)	(219)	(145)	(217)	(139)		(500)
Net income / (loss)	143	(385)	358	470	586	378	529	469		1,375
Net income / (loss) attributable to:										
Owners of Aegon N.V.	143	(385)	358	470	586	378	529	469		1,376
Non-controlling interests	-	-	-	_	-	-	-	-		· <u>-</u>



Aegon N.V. Fair value items geographically										unaudited
5 5 . ,	EUR					EUR			amount	s in millions
	LOIC		2016			LOIK		2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTI
Fair value items										
Guarantees (net of hedges)	8	(58)	69	(8)	10	26	(41)	53		38
Alternative investments	(128)	(50)	(16)	(32)	(226)	(25)	` 4 <sup>'</sup>	(24)		(45)
Credit derivatives	(3)	13	16	` 8	33	14	11	` 9 <sup>´</sup>		`34 <sup>°</sup>
Hedges	(51)	31	(47)	(191)	(259)	(30)	(1)	46		16
Real estate	(4)	(8)	4	(12)	(20)	(2)	-	59		57
Other fair value items	(41)	(33)	6	` 8	(60)	(4)	(6)	-		(10)
Americas	(220)	(107)	32	(226)	(521)	(20)	(33)	142		89
Guarantees (net of hedges)	(108)	(225)	30	262	(42)	47	(99)	51		_
Real estate	31	33	46	62	172	47	53	58		158
Other fair value items	(28)	8	(22)	(121)	(163)	(129)	(93)	(85)		(307)
The Netherlands	(105)	(185)	54	202	(33)	(35)	(138)	25		(149)
United Kingdom	34	(6)	(4)	(31)	(7)	(21)	(27)	(17)		(65)
Spain & Portugal	-	-	-	(1)	(1)	-	-	-		-
Europe	(71)	(190)	49	171	(41)	(56)	(165)	7		(213)
Asia	3	(7)	6	(11)	(9)	1	(1)	1		1
Holdings	(70)	(54)	(3)	53	(74)	22	8	8		38
Total fair value items	(358)	(358)	84	(13)	(645)	(53)	(191)	159		(85)



Aegon N.V. Return on capital - net underlying earnings - YTD										unaudited
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									amo	unts in millions YTD
					September 30, 20	17				
	Americas	Europe	The Netherlands	United Kingdom		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 Average capital in units Average capital in units, excluding revaluation reserves and remeasurement of	846 17,385	416 9,211	298 6,064	60 1,883	46 396	3 586	4 1,055	68 453		28 1,274
defined benefit plans	14,713	8,161	5,047	1,895	386	550	941	450		883
Return on capital Net underlying earnings / average capital in units excluding revaluation reserve										
and remeasurement of defined benefit plans	7.7%	6.8%	7.9%	4.2%	15.7%	0.8%	0.5%	20.1%	7.3%	4.3%

Aegon N.V. Return on equity - net underlying earnings - YTD								
Return on equity het underlying carnings 110							amoun	ts in millions
	EUR				EUR		umoun	YTD
		2016				2017		
	First	Second	Third	Fourth	First	Second	Third	Fourth
	Quarter							
Net underlying earnings before leverage costs	352	663	1,012	1,483	350	739	1,152	
Cost of leverage after tax <sup>1</sup>	(35)	(64)	(100)	(133)	(35)	(64)	(99)	
Net underlying earnings after leverage allocation	317	599	912	1,350	315	675	1,053	
Average common shareholders' equity excluding revaluation reserve and								
remeasurement of defined benefit plans	17,297	16,984	16,789	16,896	17,411	17,271	17,163	
Return on equity Net underlying earnings / average shareholders' common equity excluding								
revaluation reserve and remeasurement of defined benefit plans	7.3%	7.1%	7.2%	8.0%	7.2%	7.8%	8.2%	

 $<sup>^1\,\</sup>text{Cost of leverage after tax includes coupons on perpetual capital securities and coupons on non-cumulative subordinated notes}$ 



Aegon N.V. Return on capital - net underlying earnings - QTD										unaudited
nectain on capital liet and on Jing carmings Q. D									amo	unts in millions QTD
					September 30, 201	17				
	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 Average capital in units Average capital in units, excluding revaluation reserves and remeasurement of	326 17,269	137 9,619	101 6,474	19 1,900	14 399	2 589	8 952	20 470		(1) 383
defined benefit plans	14,819	8,530	5,406	1,923	388	553	785	467		429
<b>Return on capital</b> Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	8.8%	6.4%	7.5%	3.9%	14.2%	1.1%	3.9%	17.1%	7.9%	(0.5%)

Aegon N.V. Return on equity - net underlying earnings - QTD								
							amour	nts in millions
	EUR				EUR			QTD
		2016				2017		
	First	Second	Third	Fourth	First	Second	Third	Fourth
	Quarter							
Net underlying earnings before leverage costs	352	312	349	471	350	390	412	
Cost of leverage after tax <sup>1</sup>	(35)	(29)	(36)	(33)	(35)	(29)	(35)	
Net underlying earnings after leverage allocation	317	282	313	438	315	360	377	
Average common shareholders' equity excluding revaluation reserve and								
remeasurement of defined benefit plans	17,297	16,610	16,281	16,765	17,411	17,245	16,914	
Return on equity								
Net underlying earnings / average shareholders' common equity excluding								
revaluation reserve and remeasurement of defined benefit plans	7.3%	6.8%	7.7%	10.5%	7.2%	8.4%	8.9%	

 $<sup>^1\,\</sup>text{Cost of leverage after tax includes coupons on perpetual capital securities and coupons on non-cumulative subordinated notes}$ 



Aegon N.V.		- 14.1					,	unaudite
Condensed consolidated statement of fi	nanciai pos	sition					amounts	in million
	EUR				EUR			
		201	.6			201	.7	
	First	Second	Third	Fourth	First	Second	Third	Fourt
	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarte
Cash and cash equivalents	10,616	10,482	11,316	11,347	11,037	12,880	11,837	
Assets held for sale	-	9,034	8,712	8,705	8,866	2,324	5,244	
Investments	162,784	159,933	159,053	156,813	155,847	140,544	138,440	
Investments for account of policyholders	191,286	194,512	197,493	203,610	206,294	198,278	192,352	
Investments in joint ventures	1,558	1,553	1,568	1,614	1,648	1,666	1,716	
Investments in associates	252	265	264	270	288	272	270	
Deferred expenses	10,299	10,386	10,367	11,423	11,435	10,565	10,288	
Other assets and receivables	37,807	39,636	36,586	32,152	30,040	38,094	37,048	
Total assets	414,602	425,800	425,359	425,935	425,455	404,625	397,195	
Shareholders' equity	22,848	21,982	21,146	20,913	21,505	20,409	20,108	
Other equity instruments	3,811	3,784	3,791	3,797	3,804	3,779	3,786	
Non-controlling interests	16	17	15	23	23	23	20	
Group equity	26,674	25,782	24,953	24,734	25,332	24,211	23,914	
Insurance contracts	122,099	117,481	118,138	119,569	117,831	112,913	110,840	
Insurance contracts for the account of policyholders	108,736	112,022	115,244	120,929	123,118	119,971	118,803	
Investment contracts	18,010	18,670	18,709	19,572	17,807	17,569	16,976	
Investment contracts for the account of policyholders	85,321	85,000	84,920	84,774	85,365	80,900	76,033	
Liabilities held for sale	-	9,136	8,822	8,816	8,976	2,344	4,977	
Other liabilities	53,762	57,709	54,573	47,541	47,026	46,718	45,651	
Total equity and liabilities	414,602	425,800	425,359	425,935	425,455	404,625	397,195	

Revenue generating investments								
							amounts	in millions
	EUR				EUR			
		201	16			201	L7	
	First	Second	Third	Fourth	First	Second	Third	Fourth
	Quarter							
Investments	162,784	159,933	159,053	156,813	155,847	140,544	138,583	
Investments for account of policyholders	191,286	194,512	197,493	203,610	206,294	198,278	197,075	
Off balance sheet investments third parties	350,483	362,301	366,939	382,776	485,094	478,093	480,615	
Total revenue generating investments	704,554	716,746	723,485	743,200	847,234	816,915	816,274	



Aegon N.V. Investments general account						unaudited
investments general account	EUR		amounts	in millions, ex	cept for the imp	airment data
	LOIK		Septembe	er 30, 2017		
				Asset	Holdings and	
	Americas	Europe	Asia	Management	other	Tota
Cash / Treasuries / Agencies	17,630	16,803	480	146	20	35,079
Investment grade corporates	31,890	3,952	3,427	-	-	39,270
High yield (and other) corporates	2,384	22	168	-	-	2,573
Emerging markets debt	1,505	1,005	144	-	-	2,654
Commercial MBS	3,588	178	526	-	-	4,292
Residential MBS	3,142	597	35	-	-	3,774
Non-housing related ABS	2,835	1,672	361	-	-	4,867
Housing related ABS	-	35	-		-	35
Subtotal	62,973	24,264	5,140	146	20	92,544
Residential mortgage loans	18	26,699	-	-	-	26,717
Commercial mortgage loans	6,814	56	-	-	-	6,870
Total mortgages	6,832	26,755	-	-	-	33,586
Convertibles & preferred stock	256	_	-	-	-	256
Common equity & bond funds	374	615	-	-	58	1,047
Private equity & hedge funds	1,540	533	-	2	-	2,075
Total equity like	2,170	1,148	-	2	58	3,379
Real estate	1,176	1,398	-	-	-	2,574
Other	687	3,738	1	1	-	4,428
Investments general account (excluding policy loans)	73,838	57,303	5,141	150	79	136,511
Policyholder loans	1,912	11	6	_	-	1,929
Investments general account	75,750	57,315	5,147	150	79	138,440
Impairments as bps (quarterly)	(1)	_				(1)

		am	nounts in millions
EUR 20 2017	May 21 2017	Dec 21 2016	Com 20 2016
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 2016
Total	Total	Total	Total
			7000
35,517	35,448	35,841	38,967
40,307	50,869	51,034	51,213
2,658	3,151	3,112	3,252
2,590	3,003	3,105	3,011
4,411	5,821	6,155	5,837
3,965	4,262	4,331	5,029
5,343	6,304	6,566	5,811
38 <b>94,830</b>	40 <b>108,898</b>	38 <b>110,183</b>	39
94,830	108,898	110,183	113,159
26,256	25,811	25,527	25,839
7,002	8,400	8,679	7,840
33,258	34,211	34,206	33,680
267	309	308	291
1,273	1,303	1,305	1,263
2,030	2,141	1,836	1,926
3,570	3,753	3,450	3,479
2,572	2,536	2,553	2,452
4,309	4,286	4,214	4,206
138,538	153,685	154,606	156,976
2,006	2,162	2,207	2,077
140,544	155,847	156,813	159,053
	_		
-	1	-	-

Aegon N.V. Structured assets and corporate bonds							
	EUR					amoun	ts in millions
	EUR		Sept	ember 30, 201	7		
	-						
	AAA	AA	Α	BBB	<bbb< td=""><td>NR</td><td>Total</td></bbb<>	NR	Total
Structured assets by rating							
Commercial MBS	3,333	673	100	88	98	-	4,292
Residential MBS	1,372	534	111	44	1,713	-	3,774
Non-housing related ABS	2,735	591	1,167	228	145	-	4,867
Housing related ABS	<u>-</u>	3	32	-	-	-	35
Total	7,440	1,801	1,411	360	1,956	-	12,968
Credits by rating							
IG Corporates	781	3,192	17,031	18,246	19	-	39,270
High yield corporate	-	· -	2	3	2,568	-	2,573
Emerging Markets debt	23	119	664	1,252	593	3	2,654
Total	804	3,311	17,698	19,501	3,180	3	44,497
Cash / Treasuries / Agencies							35,079
Total	8,244	5,112	19,108	19,861	5,137	3	92,544

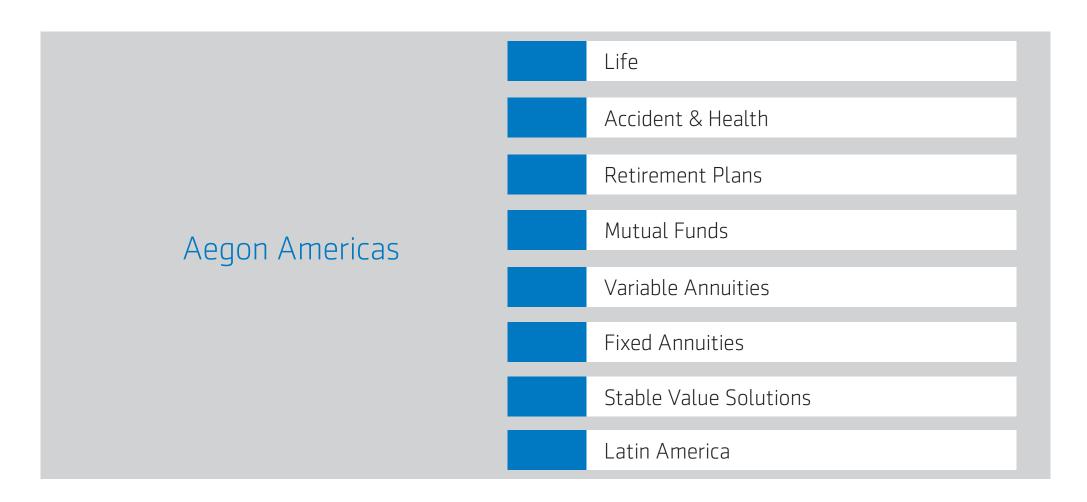


Aegon N.V. Capital structure								unaudite
Capital Structure							amounts	in million
	EUR	201			EUR	201	-	YTI
	First	Second	o Third	Fourth	First	Second	/ Third	Fourt
	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarte
Shareholders' equity January 1	22,684	22,684	22,684	22,684	20,913	20,913	20,913	
Net income / (loss)	143	(242)	116	586	378	907	1,376	
Coupons on other equity instruments (net of tax) Dividend paid	(35)	(64) (231)	(100) (491)	(133) (490)	(35)	(64) (265)	(99) (436)	
Movements in foreign currency translation reserve	(773)	(532)	(747)	52	(171)	(1,061)	(1,498)	
Movements in revaluation reserves	1,337	1,406	869	(1,090)	218	(437)	(584)	
Remeasurements of defined benefit plans	(313)	(741)	(895)	(288)	208	274	280	
Shares withdrawn	-	-	(382)	(382)	-		-	
Other changes	(197)	(299)	92	(26)	(7)	143	157	
Shareholders' equity end of period	22,848	21,982	21,146	20,913	21,505	20,409	20,108	
Revaluation reserves								
Available-for-sale shares	134	134	140	130	126	108	45	
Available-for-sale bonds	5,525	5,262	4,811	3,245	3,498	3,450	3,439	
Available-for-sale other	65	55	50	43	38	33	33	
Total available-for-sale	5,725	5,450	5,001	3,418	3,662	3,591	3,517	
Real estate held for own use	50	52	52	59	58	55	56	
Cash flow hedging reserve	2,033	2,375	2,287	1,904	1,879	1,298	1,224	
Total balance of revaluation reserves, net of tax	7,808	7,878	7,340	5,381	5,600	4,944	4,798	
Total remeasurement of defined benefit plans	(1,845)	(2,273)	(2,427)	(1,820)	(1,612)	(1,546)	(1,540)	
Shareholders' equity	22,848	21,982	21,146	20,913	21,505	20,409	20,108	
Non-controlling interests and share options not yet exercised	94	68	74	88	94	69	73	
Revaluation reserves	(7,808)	(7,878)	(7,340)	(5,381)	(5,600)	(4,944)	(4,798)	
Remeasurement of defined benefit plans	1,845	2,273	2,427	1,820	1,612	1,546	1,540	
Shareholders' capital	16,978	16,445	16,307	17,440	17,611	17,080	16,923	
Junior perpetual capital securities	3,008	3,008	3,008	3,008	3,008	3,008	3,008	
Perpetual cumulative subordinated bonds	454	454	454	454	454	454	454	
Non-cumulative subordinated notes	271	271	271	271	271	271	271	
Subordinated borrowings	757	760	761	767	768	765	764	
Trust pass-through securities	153	159	155	156	152	143	137	
Currency revaluation other equity instruments	157	215	189	340	306	155	74	
Hybrid leverage	4,800	4,867	4,837	4,996	4,959	4,795	4,707	
Senior debt	1,894	1,906	1,859	2,414	2,368	2,313	2,285	
Commercial paper and other short term debt	125	125	125		-	-		
Senior leverage	2,019	2,031	1,983	2,414	2,368	2,313	2,285	
Total financial leverage	6,818	6,898	6,820	7,409	7,327	7,108	6,993	
Total capitalization	23,796	23,343	23,127	24,849	24,938	24,188	23,916	
Gross financial leverage ratio	28.7%	29.6%	29.5%	29.8%	29.4%	29.4%	29.2%	

Aegon introduced a non-financial leverage policy. The non-financial leverage policy classifies short-term debt as either financial leverage or non-financial leverage. As from 4Q 2016 all short-term debt is assessed accordingly.



### Reporting structure





Aegon Americas Earnings & sales										unaudited
Edillings & Sales									amount	s in millions
	USD		2016			USD		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax by line of business		•	•			•	•	•	<b>C</b>	
Life	47	39	6	81	174	36	46	81		163
Accident & Health	44	20	67	87	218	58	65	83		206
Retirement Plans	54	69	80	76	280	71	79	86		235
Mutual Funds	10	12	13	15	50	10	12	15		37
Variable Annuities	81	97	110	104	393	86	102	109		297
Fixed Annuities	52	45	40	34	172	49	44	38		130
Stable Value Solutions	24	24	24	24	96	23	24	26		73
Latin America	-	-	1	-	1	-	2	2		4
Underlying earnings before tax	312	305	342	422	1,382	333	374	438		1,146
Fair value items	(242)	(122)	35	(248)	(577)	(21)	(36)	157		99
Realized gains/(losses) on investments	37	5	(35)	(20)	(14)	11	21	101		133
Net impairments	(35)	(17)	13	6	(33)	(4)	5	7		8
Other income/(charges)	(6)	`45´	(121)	(29)	(111)	(3)	247	(347)		(103)
Run-off businesses	31	21	9	(2)	60	33	11	(2)		42
Income before tax	96	236	244	130	706	349	622	354		1,325
Income tax	8	(44)	(92)	40	(88)	(92)	(186)	(82)		(359)
Net income / (loss)	104	192	152	170	618	257	436	272		966
Net underlying earnings	233	223	246	356	1,059	246	274	326		846
Revenues <sup>1</sup>										
Life insurance	1,951	2,031	2,050	2,118	8,150	2,093	2,054	2,102		6,249
Accident & health insurance	604	624	621	591	2,440	600	614	600		1,814
Total gross premiums	2,555	2,655	2,671	2,709	10,590	2,693	2,668	2,702		8,063
Investment income	1,010	1,017	1,039	1,048	4,114	1,035	924	939		2,898
Fee and commission income	460	459	468	441	1,828	421	446	470		1,338
Other revenues	1	1	1	2	5	1	1	2		4
Total revenues	4,026	4,132	4,179	4,200	16,537	4,150	4,039	4,113		12,303
Sales										
New life sales	158	156	142	144	600	135	137	133		405
New premiums accident & health insurance	271	211	211	201	895	267	212	180		659
1/10 of Gross deposits	1,485	1,052	1,047	941	4,525	1,367	1,028	965		3,360
Total sales	1,915	1,419	1,399	1,286	6,020	1,768	1,376	1,279		4,423
Market consistent value of new business										
MCVNB	89	70	63	91	313	118	97	97		313
MCVNB / PVNBP (%)	0.7%	0.8%	0.7%	0.7%	0.8%	1.2%	1.2%	1.1%		1.1%

 $<sup>^{1}\,</sup>$  Revenues include Run-off businesses.



Aegon Americas Earnings & sales										unaudited
Larmings & sales									amount	s in millions
	EUR		2016			EUR		2017		
	First	Second	Third	Fourth	Full	First	Second	Z017 Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	IIL
Underlying earnings before tax by line of busines		Quarter	Quarter	Quarter	rear	Quarter	Quarter	Quarter	Quarter	
Life	43	34	6	74	157	34	42	71		147
Accident & Health	40	17	60	80	197	54	60	71		185
Retirement Plans	49	61	72	70	253	67	71	73		211
Mutual Funds	9	10	12	13	45	10	11	13		33
Variable Annuities	74	86	99	96	355	81	93	93		267
Fixed Annuities	47	40	36	32	155	46	39	32		117
Stable Value Solutions	22	21	21	23	87	22	22	22		66
Latin America	-	-	1	-	1	-	2	1		3
Underlying earnings before tax	283	270	307	388	1,249	313	341	376		1,029
Fair value items	(220)	(107)	32	(226)	(521)	(20)	(33)	142		89
Realized gains/(losses) on investments	33	(107)	(31)	(18)	(13)	10	19	90		119
Net impairments	(32)	(15)	12	5	(30)	(4)	5	6		7
Other income/(charges)	(6)	41	(109)	(27)	(100)	(2)	228	(312)		(86)
Run-off businesses	28	18	(109)	(1)	54	31	10	(312)		38
Income before tax	<b>87</b>	211	218	121	638	328	<b>570</b>	300		1,19 <b>7</b>
Income tax	7	(40)	(82)	35	(80)	(86)	(171)	(69)		(325)
Net income / (loss)	94	171	136	157	559	242	399	231		872
Net underlying earnings	211	197	221	327	956	231	250	279		760
Revenues <sup>1</sup>										
Life insurance	1,770	1,798	1,837	1,958	7,363	1,965	1,866	1,783		5,614
Accident & health insurance	1,770 548	553	1,637 556	548	2,204	1,965 564	559	1,763 508		1,630
Total gross premiums	<b>2,318</b>	<b>2,350</b>	<b>2,393</b>	2,506	9,567	<b>2,529</b>	<b>2,425</b>	<b>2,291</b>		7,245
rotal gloss premiums	2,316	2,350	2,393	2,500	9,507	2,529	2,425	2,291		7,243
Investment income	916	900	931	970	3,717	972	838	794		2,603
Fee and commission income	418	406	419	408	1,651	396	406	400		1,202
Other revenues	1	1	1	2	. 4	1	1	2		. 4
Total revenues	3,652	3,658	3,744	3,886	14,940	3,898	3,670	3,486		11,054
Sales										
New life sales	144	138	127	133	542	127	125	113		364
New premiums accident & health insurance	246	186	189	187	808	251	192	149		592
1/10 of Gross deposits	1,347	926	938	877	4,088	1,284	929	806		3,018
Total sales	1,737	1,251	1,254	1,197	5,438	1,661	1,245	1,068		3,974
Market consistent value of new business										
MCVNB	81	62	56	84	282	111	88	82		281
MCVNB / PVNBP (%)	0.7%	0.8%	0.7%	0.7%	0.8%	1.2%	1.2%	1.0%		1.1%

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



Aegon Americas Deposits & account balances										unaudited
	1100					1100			amoun	ts in millions
	USD		2016			USD		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Gross deposits										
Retirement Plans	11,794	8,073	8,159	7,111	35,137	11,371	7,835	7,310		26,516
Mutual Funds	1,773	1,246	1,153	1,296	5,467	1,323	1,495	1,486		4,304
Variable Annuities	1,212	1,139	1,078	945	4,375	877	846	742		2,465
Fixed Annuities	67	61	71	55	254	90	83	71		244
Other	5	4	4	5	19	5	18	45		68
Total gross deposits	14,850	10,524	10,466	9,411	45,251	13,666	10,276	9,654		33,596
Net deposits										
Retirement Plans	5,249	181	(3,883)	(1,278)	268	627	(1,596)	(12,849)		(13,819)
Mutual Funds	266	103	87	(418)	38	(274)	186	304		217
Variable Annuities	165	58	(56)	(292)	(125)	(459)	(508)	(568)		(1,536
Fixed Annuities	(354)	(328)	(274)	(308)	(1,265)	(319)	(310)	(267)		(896
Other	(7)	(11)	(15)	(7)	(40)	(7)		27		21
Total net deposits	5,318	3	(4,141)	(2,304)	(1,123)	(432)	(2,227)	(13,353)		(16,013)
Account balances										
Retirement Plans	216,496	220,569	224,502	225,271	225,271	235,099	239,667	234,400		234,400
Mutual Funds	16,886	17,303	18,119	17,656	17,656	18,126	18,819	19,497		19,497
Variable Annuities	67,870	68,776	70,462	, 70,062	70,062	72,256	, 73,582	75,113		75,113
Fixed Annuities	11,709	11,486	11,307	11,127	11,127	10,973	10,794	10,629		10,629
Stable Value Solutions	54,524	54,423	55,159	55,555	55,555	55,235	54,507	54,386		54,386
Other	523	519	508	500	500	498	497	494		494
Total account balances at end of period	368,008	373,075	380,056	380,170	380,170	392,188	397,865	394,519		394,519



Aegon Americas Deposits & account balances									amaun	unaudited ts in millions
	EUR					EUR			amoun	ts in millions
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Gross deposits										
Retirement Plans	10,699	7,102	7,309	6,633	31,743	10,680	7,067	6,077		23,824
Mutual Funds	1,608	1,097	1,033	1,202	4,939	1,243	1,361	1,263		3,867
Variable Annuities	1,099	1,007	966	879	3,952	824	768	623		2,214
Fixed Annuities	61	54	64	51	230	84	75	60		219
Other	4	4	4	5	17	5	16	40		61
Total gross deposits	13,472	9,265	9,375	8,769	40,881	12,835	9,288	8,062		30,185
Net deposits										
Retirement Plans	4,762	104	(3,480)	(1,143)	242	589	(1,484)	(11,520)		(12,416)
Mutual Funds	241	90	77	(375)	34	(257)	176	276		195
Variable Annuities	149	50	(50)	(262)	(113)	(432)	(463)	(486)		(1,380)
Fixed Annuities	(321)	(290)	(245)	(286)	(1,143)	(300)	(281)	(224)		(805)
Other	(6)	(9)	(13)	(7)	(36)	(6)	-	25		19
Total net deposits	4,825	(56)	(3,711)	(2,073)	(1,015)	(406)	(2,052)	(11,929)		(14,387)
Account balances										
Retirement Plans	189,976	198,532	199,770	213,568	213,568	219,801	210,124	198,275		198,275
Mutual Funds	14,817	15,574	16,123	16,738	16,738	16,946	16,499	16,492		16,492
Variable Annuities	59,556	61,905	62,700	66,422	66,422	67,554	64,511	63,537		63,537
Fixed Annuities	10,275	10,338	10,061	10,548	10,548	10,259	9,464	8,991		8,991
Stable Value Solutions	47,844	48,985	49,083	52,668	52,668	51,641	47,788	46,004		46,004
Other	459	467	452	474	474	466	435	417		417
Total account balances at end of period	322,927	335,801	338,188	360,419	360,419	366,668	348,821	333,716		333,716



									unaudit
								amount	c in millio
USD					USD			annound	5 111 11111110
		2016					2017		
First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Y
143	139	124	125	530	121	125	105		35
6	5		2		1	1	1		
150	144	127	126	547	122	126	106		35
88	81	68	72	308	70	71	59		2
27	29	27	26		25	26	24		
150	144	127	126	547	122	126	106		35
1,123	1,154	1,163	1,185	4,625	1,182	1,224	1,191		3,59
47	39	6	81	174	36	46	81		16
15 391	15 406	15 359	15 340	15 391	15 342	17 216	17 305		15,3
- /									1.6
(185)	(243)	(357)	(230)		(310)	(231)	(245)		(7
(283)	(300)	(189)	(303)	(1,075)	1,616	(242)	(250)		1,1
15,406	15,359	15,340	15,342	15,342	17,216	17,305	17,379		17,3
									2,7
									14,6
30,602	30,814	31,069	30,951	30,951	33,692	34,214	34,743		34,74
									5.5
									4.2
									1.2
4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%		4.12
									4,5
									(2
									(2
4,578	4,550	4,619	4,574	4,574	4,754	4,838	4,940		4,9
nolicyholdere h	, fund type								
491		477	468	468	452	447	444		4
4,087	4,070	4,142	4,106	4,106	4,302	4,391	4,497		4,4
4,578	4,550	4,619	4,574	4,574	4,754	4,838	4,940		4,9
(1.02%)	1.32%	3.84%	0.70%	4.80%	5.87%	3.61%	3.80%		13.91
7,033	7,072	7,086	7,257	7,033	7,506	7,938	7,928		7,5
184	179	171	163	698	146	155	152		4
									(1
(80)	(76)	112			(2)	(66)			(1
(1)	(1)	1	(2)	(3)	390	2	(8)		
	First Quarter  143 6 150 88 35 27 150 1,123 47  15,391 482 (185) (283) 15,406 2,231 12,965 30,602 ly (annualized) 5.65% 4.22% 4.12% 5.65% 4.22% 1.43% 4.12% 5 policyholders re 4,709 59 (67) (124) 4,578 F policyholders by 4,087 4,578 (1.02%) 7,033	First Quarter  Quarter  Quarter  143	First Second Quarter  Pirst Second Quarter  143 139 124 6 5 3 150 144 127  88 81 68 35 34 32 27 29 27	Second   Third   Fourth   Quarter   Quarter	First   Second   Third   Fourth   Quarter   Quarter   Quarter   Quarter   Quarter   Year	Second Quarter   Quarter Quarter   Quarter Quarter   Q	Second   Third   Fourth   Full   First   Second   Quarter   Quar		First   Second   Third   Fourth   Quarter   Quarter



Aegon Americas										unaudited
Accident & Health									amount	s in millions
	USD					USD			amount	3 111 11111110113
	002		2016			002		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Accident & health production										
Agency	129	94	83	89	395	106	89	63		258
Direct	143	117	128	112	499	161	122	116		400
Total Accident & health production	271	211	211	201	895	267	212	180		659
Total gross premiums	604	624	621	591	2,440	600	614	600		1,814
Underlying earnings before tax	44	20	67	87	218	58	65	83		206
Accident & health reserves										
Accidental death and dismemberment	312	309	310	323	323	320	319	338		338
Long term care	4,920	5,349	5,675	5,506	5,506	5,548	5,725	5,972		5,972
Other health	839	848	842	826	826	830	831	796		796
Total Accident & health reserves	6,070	6,507	6,827	6,655	6,655	6,698	6,874	7,107		7,107
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	620	621	620	621	620	618	613	606		618
Capitalized during the period	26	27	27	21	102	20	21	22		63
Amortized during the period	(23)	(25)	(22)	(21)	(91)	(24)	(24)	(40)		(88)
Other	(2)	(4)	(4)	(4)	(13)	(1)	(5)	(2)		(8)
Balance at end of period	621	620	621	618	618	613	606	585		585



Aegon Americas Retirement Plans										unaudited
Retirement runs									amou	nts in millions
	USD		2016			USD		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	110
Written sales										
Institutional markets	2,918	2,051	1,263	1,059	7,291	2,057	1,576	2,714		6,348
Emerging markets	815	796	975	1,545	4,131	1,106	977	917		3,000
Total written sales	3,733	2,847	2,238	2,604	11,422	3,163	2,554	3,631		9,347
Underlying earnings before tax	54	69	80	76	280	71	79	86		235
Return on net revenue	29.6%	36.0%	39.9%	39.7%	36.4%	36.3%	36.2%	42.1%		38.8%
Retirement Plans margin, basis points (annualized)	10	12	14	14	13	12	13	14		13
Account balances										
Retirement Plans - services	213,087	217,097	221,044	221,971	221,971	231,797	236,360	231,109		231,109
Retirement Plans - annuities	3,410	3,472	3,458	3,300	3,300	3,302	3,307	3,291		3,291
Total account balances	216,496	220,569	224,502	225,271	225,271	235,099	239,667	234,400		234,400
Retirement Plans - services roll forward										
Account balances at beginning of period	200,682	213,087	217,097	221,044	200,682	221,971	231,797	236,360		221,971
Deposits	11,794	8,073	8,159	7,111	35,137	11,372	7,834	7,310		26,516
Withdrawals	(6,546)	(7,746)	(11,970)	(8,315)	(34,577)	(10,677)	(9,391)	(20,071)		(40,138)
Other	7,156	3,684	7,758	2,132	20,729	9,131	6,120	7,510		22,761
Total account balance at end of period	213,087	217,097	221,044	221,971	221,971	231,797	236,360	231,109		231,109
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	445	465	470	475	445	478	484	486		478
Capitalized during the period	15	13	12	11	51	14	11	13		38
Amortized during the period	(8)	(8)	(8)	(8)	(32)	(8)	(8)	(8)		(25)
Shadow accounting adjustments	-	-	1	-	2	-	-	-		1
Other	13				13					
Balance at end of period	465	470	475	478	478	484	486	492		492
Number of pension participants serviced (thousands)	4,957	5,083	4,965	5,060	5,060	5,053	5,066	5,033		5,033



Aegon Americas										unaudited
Mutual Funds										s in millions
	USD					USD			amount	s in millions
	035		2016			035		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Deposits										
Agency	22	(15)	4	4	15	5	4	4		13
Banks	127	124	124	147	522	126	190	124		440
Fee planners/wirehouse/brokers-dealers	1,624	1,137	1,025	1,144	4,930	1,192	1,300	1,358		3,850
Total deposits	1,773	1,246	1,153	1,296	5,467	1,323	1,495	1,486		4,304
Underlying earnings before tax	10	12	13	15	50	10	12	15		37
MF margin, basis points (annualized)	24	27	30	34	29	23	26	30		26
Account balance roll forward										
Account balances beginning of period	16,734	16,886	17,303	18,119	16,734	17,656	18,126	18,819		17,656
Deposits	1,773	1,246	1,153	1,296	5,467	1,323	1,495	1,486		4,304
Withdrawals	(1,507)	(1,142)	(1,066)	(1,714)	(5,430)	(1,597)	(1,308)	(1,182)		(4,087)
Other	(114)	314	729	(44)	884	744	507	375		1,625
Total account balance at end of period	16,886	17,303	18,119	17,656	17,656	18,126	18,819	19,497		19,497
Gross investment return to mutual fund holder	(0.68%)	1.85%	4.20%	(0.25%)	5.28%	4.25%	2.78%	1.97%		9.15%



Aegon Americas										unaudite
Variable Annuities									amount	s in millior
	USD					USD			annound	5 111 111111101
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YT
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Deposits										
Agency	7	11	6	7	30	5	6	4		1.
Banks	215	203	161	106	685	84	117	74		27
Fee planners/wirehouse/brokers-dealers	860	780	740	687	3,067	589	513	449		1,55
Direct	131	146	172	145	593	200	210	215		62
Total deposits	1,212	1,139	1,078	945	4,375	877	846	742		2,465
Underlying earnings before tax										
Core Variable Annuities	62	71	84	77	293	66	82	88		23
Closed Variable Annuities	19	27	26	27	100	21	20	21		6
Total underlying earnings before tax	81	97	110	104	393	86	102	109		297
VA margin, basis points (annualized)	48	57	63	60	57	48	56	59		54
VA margin, basis points (annualized)		37	03	00	37		30	39		
Insurance and investment contracts - account of policyholders roll forward										
Insurance and investment contracts - account of policyholders beginning of period	66,713	66,793	67,716	69,431	66,713	69,068	71,309	72,665		69,06
Deposits	1,212	1,139	1,078	945	4,375	877	846	742		2,46
Lapses and deaths	(1,047)	(1,082)	(1,134)	(1,237)	(4,499)	(1,336)	(1,354)	(1,310)		(4,00
Other	(85)	866	1,770	(72)	2,479	2,701	1,864	2,124		6,68
Total insurance and investment contracts - account of policyholders end of period	66,793	67,716	69,431	69,068	69,068	71,309	72,665	74,221		74,22
Core Variable Annuities	775	761	735	702	702	660	633	610		610
Closed Variable Annuities	302	299	296	292	292	288	284	282		282
Total fixed account end of period	1,077	1,060	1,031	994	994	947	917	892		892
Total insurance and investment contracts - account of policyholders	67,870	68,776	70,462	70,062	70,062	72,256	73,582	75,113		75,113
The common and investment contracts account of wall wheeldows by black										
Insurance and investment contracts - account of policyholders by block	FF F0F	FC FC0	F0 1F0	F0 026	F0 026	60.040	61.245	62.704		62.70
Core Variable Annuities	55,505	56,569	58,150	58,026	58,026	60,048	61,345	62,794		62,79
Closed Variable Annuities	11,288	11,148	11,281	11,041	11,041	11,261	11,319	11,427		11,42
Insurance and investment contracts - account of policyholders end of period	66,793	67,716	69,431	69,068	69,068	71,309	72,665	74,221		74,221
Insurance and investment contracts - account of policyholders by fund type										
Fixed income	30,205	30,949	28,666	27,009	27,009	26,645	26,765	26,702		26,70
Equities	36,588	36,767	40,764	42,058	42,058	44,664	45,900	47,519		47,51
Insurance and investment contracts - account of policyholders end of period	66,793	67,716	69,431	69,068	69,068	71,309	72,665	74,221		74,221



Aegon Americas Variable Annuities - continued										unaudite
Variable Allifuties - Continued									amount	ts in millior
	USD		2016			USD		2017		
	First Quarter	Second Ouarter	Third Quarter	Fourth Ouarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YT
Minimum guarantee net amount at risk	2	•	2	<b>C</b> 11 11		•	2	•	2	
GMDB only	1,437	1,365	1,203	1,200	1,200	1,060	1,011	942		942
GMDB and GMLB	2,261	2,223	1,823	1,841	1,841	1,360	1,199	1,095		1,09
GMLB only	56	81	62	32	32	23	20	17		17
Total net amount at risk	3,755	3,670	3,088	3,073	3,073	2,443	2,230	2,054		2,054
DAC/VOBA/FSR by block										
Core Variable Annuities	1,889	1,976	1,956	1,966	1,966	1,977	2,006	2,038		2,038
Closed Variable Annuities	286	283	278	269	269	267	267	265		26!
Total DAC/VOBA/FSR	2,175	2,260	2,234	2,235	2,235	2,244	2,273	2,303		2,303
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,279	2,175	2,260	2,234	2,279	2,235	2,244	2,273		2,23
Capitalized during the period	66	61	47	48	222	39	39	31		110
Amortized during the period	(119)	(15)	(67)	(64)	(265)	(21)	(6)	(6)		(33
Shadow accounting adjustments	(51)	39	(5)	17	-	(9)	(4)	4		(8
Balance at end of period	2,175	2,260	2,234	2,235	2,235	2,244	2,273	2,303		2,303
Gross investment return to policyholder	0.29%	1.77%	3.08%	0.32%	5.57%	4.39%	3.09%	3.40%		11.30%
US deferred annuities lapse and death rates (annualized)										
Core Variable Annuities										
Surrenders and withdrawals	4.57%	4.76%	5.02%	5.48%	5.04%	6.26%	6.06%	5.84%		6.26
Deaths	0.97%	0.92%	0.94%	0.69%	0.89%	0.96%	1.07%	0.93%		1.029
Total Core Variable Annuities	5.54%	5.68%	5.96%	6.17%	5.93%	7.22%	7.13%	6.77%		7.27
Closed Variable Annuities										
Surrenders and withdrawals	7.85%	8.91%	8.35%	10.12%	8.89%	9.44%	8.53%	7.92%		8.97
Deaths	2.10%	1.75%	1.88%	1.58%	1.85%	1.85%	1.83%	1.43%		1.77
Total Closed Variable Annuities	9.95%	10.66%	10.23%	11.70%	10.75%	11.29%	10.36%	9.35%		10.749
Total Variable Annuities										
Surrenders and withdrawals	5.14%	5.45%	5.56%	6.23%	5.68%	6.76%	6.45%	6.17%		6.68%
Deaths	1.16%	1.06%	1.10%	0.84%	1.05%	1.11%	1.19%	1.01%		1.14%
Total Variable Annuities	6.30%	6.51%	6.66%	7.07%	6.73%	7.87%	7.64%	7.18%		7.82%



Aegon Americas Fixed Annuities										unaudited
	USD					USD			amoun	ts in millions
	002		2016					2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax	52	45	40	34	172	49	44	38		130
US retail deferred annuities yield and spread informati	ion (annualized)									
Average yield on investments	3.92%	4.41%	4.67%	4.18%	4.29%	4.45%	4.15%	4.28%		4.32%
Average crediting rate	2.90%	2.94%	2.91%	2.94%	2.93%	2.96%	2.92%	2.93%		2.93%
Average crediting rate on new business	1.50%	1.25%	1.44%	1.38%	1.45%	1.43%	1.31%	1.25%		1.35%
Average gross spread	1.02%	1.47%	1.76%	1.24%	1.36%	1.49%	1.23%	1.35%		1.39%
Average underlying gross spread	1.57%	1.60%	1.53%	1.33%	1.51%	1.48%	1.37%	1.29%		1.39%
Average gross guaranteed rate	2.67%	2.68%	2.68%	2.70%	2.70%	2.72%	2.73%	2.75%		2.75%
US retail deferred annuities lapse and death rates (an	nualized)									
Surrenders and withdrawals	8.84%	7.80%	7.50%	8.31%	8.18%	8.97%	8.96%	7.51%		8.53%
Deaths	3.46%	3.83%	2.63%	2.73%	3.19%	3.71%	3.23%	3.04%		3.34%
Total	12.30%	11.63%	10.13%	11.04%	11.37%	12.68%	12.19%	10.55%		11.87%
Deposits										
Agency	9	8	12	11	40	12	10	8		31
Banks	58	53	59	44	215	78	72	63		213
Fixed annuity deposits	67	61	71	55	254	90	83	71		244
Account balance roll forward										
General account annuities beginning of period	13,068	12,786	12,546	12,338	13,068	12,120	11,921	11,711		12,120
Deposits	66	62	71	55	254	77	69	64		210
Lapses and deaths	(421)	(390)	(345)	(363)	(1,519)	(397)	(379)	(330)		(1,106)
Interest credited	86	94	97	86	362	94	92	90		276
Other	(13)	(6)	(30)	5	(45)	26	9	(14)		21
Total general account annuities end of period	12,786	12,546	12,338	12,120	12,120	11,921	11,711	11,521		11,521
Fixed account of variable annuities	(1,077)	(1,060)	(1,031)	(994)	(994)	(947)	(917)	(892)		(892)
Total Fixed Annuity balances	11,709	11,486	11,307	11,127	11,127	10,973	10,794	10,629		10,629
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	97	85	(18)	(89)	97	37	28	25		37
Capitalized during the period	-	_	-	1	1	-	-	-		1
Amortized during the period	-	(3)	(3)	(5)	(11)	(6)	-	(1)		(7)
Shadow accounting adjustments	(12)	(99)	(69)	130	(49)	(3)	(3)	(1)		(7)
Balance at end of period	85	(18)	(89)	37	37	28	25	24		24



Aegon Americas										unaudited
Latin America										
									amoun	ts in millions
	USD		2016			USD		2017		
	F	6	2016	F. 11.	- u	F:	6	2017	E. 11.	VED
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
New Life sales	_									
Recurring premiums annualized	9	12	15	17	53	12	11	27		51
Total recurring plus 1/10 single	9	12	15	17	53	12	11	27		51
Underlying earnings before tax	-	-	1	-	1	-	2	2		4
Net underlying earnings	-	(1)	-	-	(1)	(1)	1	-		-
Net income / (loss)	-	(1)	-	-	(1)	(1)	1	-		-
Revenues										
Life insurance	31	36	39	43	149	41	46	50		138
Total gross premiums	31	36	39	43	149	41	46	50		138
Investment income	2	1	2	2	6	2	1	2		5
Fee and commission income	_	_	_	_	_	1	-	-		1
Other revenues	1	1	1	1	3	1	1	2		4
Total revenues	33	38	42	46	159	45	48	54		148



Aegon Americas Investments general account	unaudited
amounts in millions, except for t	the impairment data USD
	September 30, 2017
Cash / Treasuries / Agencies Investment grade corporates High yield (and other) corporates Emerging markets debt Commercial MBS Residential MBS	20,842 37,700 2,818 1,779 4,242 3,714
Non-housing related ABS Subtotal	3,351 <b>74,447</b>
Residential mortgage loans Commercial mortgage loans	21 8,056
Total mortgages	8,076
Convertibles & preferred stock Common equity & bond funds Private equity & hedge funds	303 442 1.820
Total equity like Real estate Other	<b>2,565</b> 1,390 812
Investments general account (excluding policy loans)	87,291
Policyholder loans Investments general account	2,260 <b>89,552</b>
Impairments as bps (quarterly)	(1)

		am	ounts in millions
USD		<b>G</b>	04.105
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 2016
20,620	20,246	19,847	22,782
37,515	44,833	44,365	47,102
2,756	3,034	2,939	3,245
1,709	1,964	1,768	1,779
4,169	5,374	5,633	5,696
3,673 3,540	3,734 3,662	3,779 3,576	4,843 3,503
73.983	82,848	81,906	88,949
73,303	02,040	01,500	00,545
22	23	24	25
7,924	8,927	9,091	8,742
7,945	8,950	9,115	8,767
305	331	325	325
580	593	595	595
1,843	1,858	1,789	1,986
<b>2,728</b> 1,395	<b>2,781</b> 1,336	<b>2,709</b> 1,369	<b>2,907</b> 1,433
799	761	749	736
86,851	96.676	95.847	102,791
		•	
2,269	2,294	2,298	2,304
89,120	98,971	98,145	105,096
	_		
(1)	1	(1)	(1)

Aegon Americas Structured assets and corporate bo	nds						
						amou	nts in millions
	USD		S	eptember 30, 2017	1		
	AAA	AA	А	BBB	<bbb< td=""><td>NR</td><td>Tota</td></bbb<>	NR	Tota
Structured assets by rating	AAA	AA	А	ВВВ	<b>\DDD</b>	INIX	Tota
Commercial MBS	3,427	636	67	4	108	_	4,242
Residential MBS	1,176	445	5 <i>7</i>	45	1,992	-	3,714
Non-housing related ABS	1,992	265	792	149	153	-	3,351
Total	6,595	1,346	916	197	2,254	-	11,308
Credits by rating							
IG Corporates	475	2,653	16,163	18,409	-	-	37,700
High yield corporate	-	· -	· -	· -	2,818	-	2,818
Emerging Markets debt	-	64	398	794	523	-	1,779
Total	475	2,717	16,561	19,203	3,341	-	42,297
Cash / Treasuries / Agencies							20,842
Total	7,070	4,063	17,477	19,401	5,594	-	74,447



Aegon Americas								unaudited
Investments general account							amount	c in millione
	USD				USD		annount	s in millions
		20				201		
	First	Second	Third	Fourth	First	Second	Third	Fourth
Anadlahla Garasala	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter	Quarter
Available-for-sale								
Bonds	20.221	21 202	22.222	20.100	10 717	16.040	17.056	
AAA	20,331	21,203	23,333	20,108	19,717	16,949	17,056	
AA	4,479	4,889	5,272	5,564	5,569	4,314	4,145	
A	21,257	22,124	21,628	20,542	20,761	17,344	17,216	
BBB	22,323	23,020	23,329	21,867	22,135	18,817	19,249	
BB -	2,210	2,166	2,131	2,029	2,188	1,900	1,923	
В	1,526	1,500	1,416	1,228	1,202	1,231	1,316	
CCC or lower	2,618	2,520	2,509	2,403	2,368	2,315	2,300	
Shares	549	584	632	638	634	600	459	
Money market investments	8,751	9,707	8,140	7,011	7,755	7,913	8,025	
Other	1,007	956	800	797	810	838	852	
Total available-for-sale (at fair value)	85,049	88,670	89,190	82,188	83,137	72,221	72,540	
Loans								
Policy loans	2,338	2,317	2,304	2,298	2,294	2,269	2,260	
Mortgage loans	8,566	8,591	8,767	9,115	8,950	7,945	8,076	
Total loans (at amortized cost)	10,904	10,908	11,071	11,413	11,245	10,214	10,337	
Pool estate (at fair value)	814	820	821	784	778	772	796	
Real estate (at fair value)	814	820	821	784	//8	//2	790	
Financial assets at fair value through profit or loss								
Assets backing liabilities at fair value	522	527	524	494	501	2,546	2,560	
Assets not backing liabilities at fair value:								
Common stock	163	164	168	166	171	169	169	
Limited partnerships					<del>-</del>			
Real estate	555	629	612	585	558	623	594	
Hedge funds	1,632	1,463	1,407	1,229	1,295	1,253	1,184	
Other	536	522	515	513	514	551	596	
Other	786	792	787	773	772	770	775	
Total financial assets at fair value through profit or loss	4,195	4,097	4,013	3,760	3,811	5,913	5,879	
Thursday and a second	100.063	104 405	105.000	00 145	08 071	90 120	90 FF2	
Investments general account	100,963	104,495	105,096	98,145	98,971	89,120	89,552	



Aegon Americas Investments portfolio	o - Aegon IIS					unaudited
investments portion	_				a	mounts in million
	USD		September 30	). 2017		
				,		
Corporate bonds 1			Gross	Gross	Net	% Fai
	Fair	Amortized	unrealized	unrealized	unrealized	value t
e	value	cost	gain	(loss)	gain/(loss)	amortized cos
Financial			448	(=4)		
Banking	6,261	5,899	413	(51)	363	106.19
Brokerage	266	248	19	(1)	18	107.29
Insurance	3,232	2,842	400	(10)	390	113.79
Other finance	190	185	10	(5)	5	102.5%
REIT's	1,612	1,549	67	(4)	63	104.19
Total financial	11,561	10,722	909	(71)	839	107.8%
Industrial						
Basic industry	1,508	1,379	135	(6)	129	109.3%
Capital goods	2,549	2,297	257	(5)	252	111.09
Communications	3,179	2,843	356	(20)	336	111.89
Consumer cyclical	3,010	2,734	290	(13)	276	110.19
Consumer non-cyclical	6,803	6,187	648	(32)	616	110.09
Energy	4,141	3,839	344	(42)	302	107.99
Other industry	59	59	2	(1)	1	101.39
Technology	2,149	1,975	182	(8)	174	108.89
Transportation	1,790	1,663	138	(11)	127	107.69
Total industrial	25,188	22,976	2,351	(139)	2,212	109.6%
Utility						
Electric	3,375	3,001	394	(20)	374	112.59
Natural gas	157	143	16	(2)	14	109.89
Other utility	238	206	37	(5)	31	115.3%
Total utility	3,769	3,350	447	(27)	419	112.5%
Total	40,518	37,048	3,707	(237)	3,470	109.4%

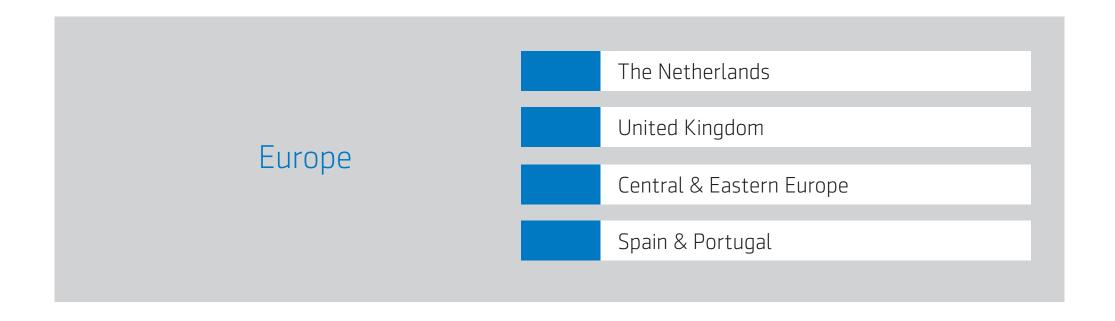
IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.

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

Aegon Americas Investments portfolio -	Aegon US					unaudited amounts in millions
	USD					amounts in minoris
			September 30	), 2017		
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
Commercial MBS	4,238	4,176	85	(23)	62	101.5%
Residential MBS	3,714	3,372	386	(43)	342	110.2%
Non-housing related ABS	2,331	2,297	49	(15)	34	101.5%
CDOs	1,024	1,019	9	(4)	5	100.5%
Total	11,308	10,864	530	(86)	444	104.1%



# Reporting structure





Europe Earnings & sales										unaudited
Earnings & sales									amoun	s in millions
	EUR					EUR				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTI
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax										
The Netherlands	128	138	133	134	534	118	136	132		385
United Kingdom	23	7	5	23	59	33	35	25		93
Central & Eastern Europe	15	14	12	14	55	17	19	16 4		53
Spain & Portugal Underlying earnings before tax	3 <b>169</b>	160	1 <b>151</b>	3 <b>174</b>	8 <b>655</b>	1 <b>169</b>	5 <b>195</b>	177		10 <b>541</b>
onderlying earnings before tax	109	100	131	1/4	033	109	193	1//		341
Underlying earnings before tax by line of business	SS									
Life	103	85	99	91	378	97	104	99		300
Pensions	51	62	43	60	216	53	63	60		176
Non-life	6	5	3	21	34	12	23	15		50
Other	9	9	7	3	27	7	4	3		15
Underlying earnings before tax	169	160	151	174	655	169	195	177		541
Fair value items	(71)	(190)	49	171	(41)	(56)	(165)	7		(213
Realized gains/(losses) on investments	17	223	49	52	342	`67 <sup>´</sup>	` 89 <sup>°</sup>	41		197
Net impairments	1	(4)	(6)	(1)	(10)	(5)	(3)	(2)		(9)
Other income/(charges)	1	(701)	52	(9)	(658)	8	64	98		170
Income before tax	116	(512)	296	387	288	183	180	322		685
Income tax	(17)	6	(68)	(81)	(161)	(53)	(45)	(77)		(175)
Net income / (loss)	99	(506)	228	306	127	131	135	245		510
Net underlying earnings	138	117	132	161	548	127	152	137		416
Revenues										
Life insurance	3,020	3,021	3,152	3,299	12,493	2,737	3,098	2,788		8,623
Accident & health insurance	204	39	40	37	320	200	40	43		283
General insurance	184	137	112	103	536	118	119	113		350
Total gross premiums	3,408	3,197	3,304	3,439	13,348	3,055	3,257	2,944		9,256
Investment income	974	1,127	875	910	3,886	840	1,114	841		2,796
Fee and commission income	121	123	119	131	495	161	162	155		479
Other revenues	1	1		1	2	-	3	-		3
Total revenues	4,504	4,448	4,299	4,482	17,732	4,057	4,536	3,940		12,533
Calan										
Sales New life sales	85	75	64	75	299	67	65	63		195
New premiums accident & health insurance	10	/3 9	5	11	34	17	6	5		28
New premiums general insurance	24	27	20	23	94	27	30	23		80
1/10 of Gross deposits	344	309	277	347	1,277	1,005	1,201	960		3,167
Total sales	463	419	366	457	1,705	1,116	1,301	1,052		3,470
Market consistent value of new business										
MCVNB	56	39	14	30	140	37	31	28		95
MCVNB / PVNBP (%)	1.3%	1.2%	0.4%	0.4%	0.9%	1.0%	0.8%	0.8%		0.9%



Europe	unaudited
Investments general account	unauunteu
amounts in millions, except for the	impairment data
amounts in millions, except for the	EUR
	September 30, 2017
	2017
Cash / Treasuries / Agencies	16,803
Investment grade corporates	3,952
High yield (and other) corporates	22
Emerging markets debt	1,005
Commercial MBS	178
Residential MBS	597
Non-housing related ABS Housing related ABS	1,672 35
Subtotal	24,264
Subtotal	24,204
Residential mortgage loans	26,699
Commercial mortgage loans	56
Total mortgages	26,755
Convertibles & preferred stock	_
Common equity & bond funds	615
Private equity & hedge funds	533
Total equity like	1,148
Real estate	1,398
Other	3,738
Investments general account (excluding policy loans)	57,303
Policyholder loans	11
Investments general account	57,315
-	·
Impairments as bps (quarterly)	-

amounts in millions EUR									
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 201						
Juli. 30, 2017	1101. 51, 2017	DCC. 51, 2010	эср. 30, 201						
16,904	16,099	16,609	18,319						
3,934	5,336	5,345	5,787						
97	133	160	219						
974	1,040	1,280	1,286						
220	222	239	235						
671	692	668	636						
1,869	2,488	2,774	2,321						
38	40	38	39						
24,709	26,051	27,113	28,842						
26,237	25,789	25,504	25,817						
55	54	61	61						
26,292	25,843	25,565	25,879						
_	_	_	2						
702	691	680	655						
411	402	138	156						
1,114	1,093	818	812						
1,349	1,287	1,256	1,177						
3,605	3,573	3,503	3,545						
57,068	57,847	58,254	60,255						
11	11	10	10						
57,079	57,857	58,264	60,265						
1	-	-	1						

Europe	d.						
Structured assets and corporate bo	onas					amoun	ts in million
	EUR					4	
			Se	ptember 30, 2017			
	AAA	AA	Α	BBB	<bbb< td=""><td>NR</td><td>Tota</td></bbb<>	NR	Tota
Structured assets by rating							
Commercial MBS	61	-	31	85	1	-	178
Residential MBS	377	150	63	6	-	-	597
Non-housing related ABS	895	367	314	81	15	-	1,672
Housing related ABS	-	3	32	-	-	-	35
Total	1,333	520	440	172	16	-	2,482
Credits by rating							
IG Corporates	345	754	1,938	897	19	-	3,952
High yield corporate	-	-	2	3	17	-	. 22
Emerging Markets debt	23	61	299	530	89	3	1,005
Total	368	815	2,239	1,430	125	3	4,979
Cash / Treasuries / Agencies							16,803
Total	1,700	1,335	2,679	1,603	141	3	24,264



Aegon the Netherlands										unaudite
Earnings & sales										
_									amount	s in millior
	EUR					EUR				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YT
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax by line of busine										
Life & savings	79	74	85	71	309	78	74	71		22
Pensions	47	59	42	48	197	32	45	48		12
Non-life	(6)	(4)	(1)	12	1	1	13	10		2
Distribution	9	9	7	3	27	7	4	3		1
Underlying earnings before tax	128	138	133	134	534	118	136	132		38
Fair value items	(105)	(185)	54	202	(33)	(35)	(138)	25		(14
Realized gains/(losses) on investments	18	93	31	47	189	62	(136) 85	16		16
Net impairments	(1)	(4)	(6)		(12)	(4)	(1)	(2)		(
Other income/(charges)	(1)	(20)	30	34	44	(+)	(8)	98		9
Income before tax	40	(20) <b>22</b>	<b>241</b>	418	721	141	<b>74</b>	<b>268</b>		48
Income tax	(7)	(4)	(53)	(91)	(155)	(30)	(15)	(62)		(10
Net income / (loss)	33	1 <b>9</b>	<b>188</b>	326	<b>566</b>	111	<b>59</b>	206		3 <b>7</b> (
Net income / (1033)		1,5	100	320	300	111	33	200		370
Net underlying earnings	100	108	102	105	414	91	106	101		298
Revenues										
Life insurance	858	358	398	400	2,015	693	359	364		1,41
Accident & health insurance	121	30	31	29	210	110	30	35		17
General insurance	115	69	46	36	266	40	37	35		11
Total gross premiums	1,094	458	475	465	2,491	843	427	434		1,70
Investment income	522	551	575	487	2,135	548	569	531		1,64
Fee and commission income	86	89	87	88	350	87	88	85		26
Total revenues	1,702	1,098	1,136	1,040	4,976	1,477	1,084	1,051		3,61
Salaa										
Sales	30	22	21	20	111	20	21	21		_
New life sales	38	23 6	21	28	111	28	21	21		7 1
New premiums accident & health insurance	4 7		2	2	14	11	3	2		
New premiums general insurance 1/10 of Gross deposits	186	6 151	4	•	21 669	5 202	4	3 183		1 57
Total sales	236	151 <b>186</b>	142 <b>169</b>	190 <b>225</b>	815	202 <b>246</b>	188 <b>216</b>	183 <b>208</b>		57 <b>67</b>
TOLAT SaleS	236	190	109	225	815	240	210	208		67
Market consistent value of new business										
MCVNB	29	13	15	27	84	21	9	11		4
MCVNB / PVNBP (%)	1.5%	1.0%	0.9%	0.9%	1.2%	1.5%	0.7%	0.7%		0.99



Aegon the Netherlands Life & savings										unaudited
	EUR					EUR			amoun	its in millions
	LOIC		2016			Loit		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
New life sales				4.0	222	22	0.5	-		
Single premiums	98	45	41	40	223	83	35	31		150
Recurring premiums annualized	3	3	3	2	10	3	2	2		7
Total recurring plus 1/10 single	12	7	7	6	32	11	6	5		22
Gross deposits (on and off balance)	1,794	1,451	1,350	1,828	6,423	1,947	1,777	1,714		5,438
Underlying earnings before tax	79	74	85	71	309	78	74	71		223
Account Balances										
Life insurance contracts - general account	4,066	4,023	3,977	3,869	3,869	3,837	3,772	3,703		3,703
Life insurance contracts - account policy holders	8,619	8,629	8,655	8,773	8,773	8,801	8,507	8,403		8,403
Investment contracts	8,590	9,159	9,439	9,622	9,622	9,967	10,225	10,041		10,041
Total account balance	21,275	21,811	22,071	22,264	22,264	22,605	22,504	22,146		22,146
Life insurance contracts - general account roll fo	rward									
Account balances at beginning of period	4,059	4,066	4,023	3,977	4,059	3,869	3,837	3,772		3,869
Premiums	131	. 78	. 74	60	342	115	. 68	63		246
Withdrawals / benefits	(167)	(153)	(149)	(197)	(667)	(170)	(148)	(155)		(472)
Other	` 43 <sup>°</sup>	32	` 29	30	134	22	15	23		60
Total account balance at end of period	4,066	4,023	3,977	3,869	3,869	3,837	3,772	3,703		3,703
Life insurance contracts - account of policyholde	rs roll forward									
Account balances at beginning of period	9,010	8,619	8,629	8,655	9,010	8,773	8,801	8,507		8,773
Premiums	82	83	73	79	318	74	74	66		215
Withdrawals / benefits	(287)	(270)	(218)	(250)	(1,025)	(284)	(289)	(257)		(830)
Other	(187)	196	172	288	470	237	(79)	87		245
Total account balance at end of period	8,619	8,629	8,655	8,773	8,773	8,801	8,507	8,403		8,403
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	34	31	29	27	34	25	23	22		25
Capitalized during the period	-	-	-	-	-	-	-	1		2
Amortized during the period	(3)	(2)	(2)	(2)	(10)	(2)	(2)	(1)		(5)
Balance at end of period	31	29	27	25	25	23	22	22		22



Aegon the Netherlands										unaudite
Pensions									amount	s in million
	EUR					EUR			amount	3 111 1111111011
			2016					2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTI
New life sales	-	-	-	-		-	-	-	-	
Single premiums	161	88	133	156	538	118	131	153		401
Recurring premiums annualized	10	7	1	6	25	5	2	1		
Total recurring plus 1/10 single	26	16	15	22	79	17	15	16		48
Gross deposits (on and off balance)	62	60	67	73	263	75	100	113		288
Underlying earnings before tax	47	59	42	48	197	32	45	48		124
Account Balances										
Pensions - Life insurance contracts - general account	29,990	31,445	32,584	29,995	29,995	29,453	28,906	28,826		28,826
Pensions - Life insurance contracts - account PH	17,569	18,057	18,336	17,502	17,502	17,009	16,637	16,737		16,737
Investment contracts	2,193	2,668	2,822	2,581	2,581	2,454	2,473	2,496		2,496
Total account balance	49,752	52,170	53,742	50,077	50,077	48,916	48,016	48,060		48,060
Pension contracts - general account roll forward										
Account balances at beginning of period	27,227	29,990	31,445	32,584	27,227	29,995	29,453	28,906		29,995
Premiums	306	72	201	64	643	256	149	155		560
Withdrawals / benefits	(274)	(271)	(270)	(320)	(1,135)	(279)	(302)	(310)		(891
Other	2,732	1,654	1,208	(2,333)	3,260	(518)	(395)	76		(837
Total account balance at end of period	29,990	31,445	32,584	29,995	29,995	29,453	28,906	28,826		28,826
Pension contracts - account of policyholders roll forward										
Account balances at beginning of period	16,819	17,569	18,057	18,336	16,819	17,502	17,009	16,637		17,502
Premiums	339	75	101	74	589	250	67	78		395
Withdrawals / benefits	(145)	(137)	(148)	(99)	(528)	(721)	(43)	(202)		(965
Other	556	550	326	(810)	621	(22)	(396)	224		(194
Total account balance at end of period	17,569	18,057	18,336	17,502	17,502	17,009	16,637	16,737		16,737
Number of pension participants serviced (thousands)	3,880	4,006	3,999	4,017	4,017	4,023	4,019	4,246		4,246
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	89	88	85	83	89	81	79	77		81
Capitalized during the period	3	2	3	2	11	3	2	2		7
Amortized during the period	(5)	(5)	(5)	(5)	(19)	(4)	(4)	(5)		(13
Balance at end of period	88	85	83	81	81	79	77	75		75



Aegon the Netherlands Non-life									u	ınaudited
	ELID					ELID			amounts	in millions
	EUR		2016			EUR		2017		
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
New premium production										
Accident & health insurance	4	6	2	2	14	11	3	2		15
General insurance	7	6	4	4	21	5	4	3		13
Total Non-life production	12	12	6	7	35	16	7	5		27
Underlying earnings before tax	(6)	(4)	(1)	12	1	1	13	10		23
General insurance and Accident & health ratios										
Claim ratio	72%	69%	63%	61%		66%	52%	56%		
Cost ratio	36%	37%	38%	33%		37%	37%	36%		
Combined ratio	108%	106%	101%	94%		103%	89%	92%		

Aegon the Netherlands Distribution									amoun	unaudited	
	EUR					EUR			amoun	is in millions	
			2016				2017		YTD		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD	
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter		
Underlying earnings before tax	9	9	7	3	27	7	4	3		15	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	10	9	8	9	10	8	7	12		8	
Capitalized during the period	-	-	2	-	2	-	6	-		6	
Amortized during the period	(1)	(1)	(1)	(1)	(4)	(1)	(1)	(1)		(3)	
Balance at end of period	9	8	9	8	8	7	12	11		11	



Aegon the Netherlands Investments general account	unaudited
amounts in millions, except f	or impairment data EUR
	September 30, 2017
Cash / Treasuries / Agencies Investment grade corporates High yield (and other) corporates	15,467 3,106
Emerging markets debt Commercial MBS Residential MBS Non-housing related ABS	304 33 580 1,618
Subtotal	21,107
Residential mortgage loans Commercial mortgage loans	26,514 56
Total mortgages	26,570
Common equity & bond funds Private equity & hedge funds	553 530
<b>Total equity like</b> Real estate Other	<b>1,083</b> 1,380 3,493
Investments general account (excluding policy loans)	53,634
Policyholder loans	2
Investments general account	53,636
Impairments as bps (quarterly)	-

		amo	ounts in millions
EUR		ann	Julius III IIIIIIIIIII
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 2016
Jan Soj Edij	11011 01/ 2017	DCC: 01/ 2010	OCP: 507 2010
15,531	14,716	15,246	16,632
3,001	4,396	4,403	4,797
18	54	81	139
282	331	604	619
42	43	44	33
653	674	649	617
1,810	2,425	2,714	2,258
21,338	22,639	23,741	25,094
26.042	25 507	25.206	25.602
26,043	25,587	25,296 61	25,602 61
55 <b>26,098</b>	54 <b>25,641</b>	25,357	25,664
20,098	25,041	25,357	25,004
537	541	553	461
407	398	134	153
944	939	687	614
1,331	1,269	1,238	1.176
3,382	3,329	3,273	3,283
53,093	53,818	54,295	55,831
2	3	3	3
53,096	53,820	54,298	55,834
-	-	-	1

Aegon the Netherlands Structured assets and corporate bor	nds						
	EUR					amour	nts in millio
	Lon		Sept	tember 30, 2017			
	AAA	AA	Α	BBB	<bbb< th=""><th>NR</th><th>Tot</th></bbb<>	NR	Tot
Structured assets by rating							
Commercial MBS	2	-	13	18	-	-	3
Residential MBS	377	150	46	6	-	-	58
Non-housing related ABS	895	367	267	81	7	-	1,61
Total	1,274	517	326	105	8	-	2,230
Credits by rating							
IG Corporates	315	585	1,468	719	19	-	3,10
Emerging Markets debt	23	54	168	59	-	-	30
Total	338	640	1,635	778	19	-	3,41
Cash / Treasuries / Agencies							15,46
Total	1,612	1,157	1,962	883	26	-	21,10



Aegon United Kingdom Earnings & sales										unaudited
Laillings & Sales									amounts	in millions
	GBP					GBP				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax by line of business		_	_							
Life	16	6	6	13	41	13	17	14		44
Pensions <sup>1</sup>	<u> </u>	<del>-</del>	(1)	7	8	16	13	8		37
Underlying earnings before tax	18	6	5	20	48	29	30	23		81
Fair value items	26	(4)	(3)	(25)	(6)	(18)	(23)	(16)		(57)
Realized gains/(losses) on investments	-	102	17	6	125	3	3	22		28
Net impairments	_	102	-	-	125	-	-	-		-
Other income/(charges)	_	(530)	18	(16)	(528)	7	62	1		70
Income before tax	45	(426)	36	(15)	(361)	21	71	31		122
Income tax attributable to policyholder return	(4)	(8)	(20)	(5)	(37)	(9)	(11)	(3)		(23)
Income before tax on shareholders return	41	(434)	16	(21)	(397)	12	60	28		100
Income tax on shareholders return	(1)	19	13	21	51	(7)	(12)	(7)		(25)
Net income / (loss)	40	(415)	29	-	(346)	5	49	21		75
Net underlying earnings	19	-	17	36	73	19	22	19		60
Revenues										
Life insurance gross premiums	1,560	1,982	2,214	2,369	8,125	1,628	2,231	2,048		5,908
Investment income	331	435	247	345	1,360	234	451	261		946
Fee and commission income	18	17	17	26	78	53	52	50		154
Total revenues	1,909	2,435	2,478	2,740	9,562	1,915	2,734	2,359		7,008
Sales										
New life sales	14	16	15	9	54	7	8	9		24
1/10 of Gross deposits	117	119	110	129	474	684	863	694		2,241
Total sales	131	134	125	138	528	691	871	702		2,264
Market consistent value of new business										
MCVNB	7	3	(12)	(16)	(18)	(8)	(8)	(6)		(22)
MCVNB / PVNBP (%)	0.4%	0.3%	(1.2%)	(1.2%)	(0.3%)	(0.5%)	(0.5%)	(0.4%)		(0.5%)

<sup>&</sup>lt;sup>1</sup> As from 2017 the Cofunds business is included.



Aegon United Kingdom									ı	unaudite
Earnings & sales									amounts	in million
	EUR					EUR				
			2016		2017					
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YT
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax by line of business										
Life	21	7	6	15	50	15	19	16		5
Pensions <sup>1</sup>	2	-	(1)	9	9	18	15	9		4:
Underlying earnings before tax	23	7	5	23	59	33	35	25		93
Fair value items	34	(6)	(4)	(31)	(7)	(21)	(27)	(17)		(6
Realized gains/(losses) on investments	1	131	17	4	153	3	3	26		3
Net impairments	_	_	-	-	-	-	_	_		
Other income/(charges)	1	(681)	22	(20)	(678)	8	72	-		8
Income before tax	58	(548)	39	(24)	(474)	24	83	33		140
Income tax attributable to policyholder return	(5)	(10)	(24)	(5)	(45)	(10)	(13)	(3)		(2)
Income before tax on shareholders return	53	(558)	15	(29)	(519)	14	70	30		115
Income tax on shareholders return	(1)	24	15	25	63	(8)	(14)	(7)		(29
Net income / (loss)	52	(533)	30	(4)	(456)	6	57	23		86
Net underlying earnings	25	-	21	43	89	22	26	21		69
Revenues										
Life insurance gross premiums	2,026	2,524	2,627	2,746	9,924	1,895	2,595	2,283		6,77
Investment income	431	555	280	396	1,661	272	524	288		1,08
Fee and commission income	23	22	20	30	95	61	60	55		17
Total revenues	2,480	3,101	2,927	3,172	11,680	2,228	3,180	2,626		8,035
Sales										
New life sales	18	20	18	10	66	8	9	10		2
1/10 of Gross deposits	152	151	128	149	579	796	1,004	769		2,56
Total sales	170	170	146	158	645	804	1,013	779		2,596
Market consistent value of new business										
MCVNB	9	4	(15)	(19)	(22)	(9)	(9)	(7)		(2
MCVNB / PVNBP (%)	0.4%	0.2%	(1.3%)	(1.3%)	(0.3%)	(0.5%)	(0.5%)	(0.4%)		(0.5%

<sup>&</sup>lt;sup>1</sup> As from 2017 the Cofunds business is included.



Aegon United Kingdom Life										unaudited
	GBP					GBP			amount	s in millions
	05.		2016			05.		2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
New life sales	Quarter	Quarter	Quarter	Quarter	rear	Quarter	Quarter	Quarter	Quarter	
Single premiums	53	74	74	7	208	-	-	-		-
Recurring premiums annualized	9	8	8	8	33	7	8	9		24
Total recurring plus 1/10 single	14	16	15	9	54	7	8	9		24
New life sales										
Annuities	5	7	7	1	21	-	-	-		-
Protection	9	8	8	8	33	7	8	9		24
Total recurring plus 1/10 single	14	16	15	9	54	7	8	9		24
Gross deposits (on and off balance)	28	29	23	23	102	21	20	13		54
Underlying earnings before tax	16	6	6	13	41	13	17	14		44
Account Balances										
Insurance contracts - general account	8,201	1,400	1,468	1,472	1,472	1,254	1,252	1,252		1,252
Investment contracts - account policyholders	2,932	2,959	3,088	3,105	3,105	3,071	3,103	_		_
Total account balance	11,133	4,359	4,557	4,576	4,576	4,325	4,355	1,252		1,252
Insurance and investment contract roll forward										
Account balances at beginning of period	11,122	11,133	4,359	4,557	11,122	4,576	4,325	4,355		4,576
Deposits	223	231	230	77	761	91	91	96		278
Withdrawals / benefits	(323)	(315)	(303)	(230)	(1,171)	(244)	(249)	(159)		(651)
Transfers to disposal groups	<del>.</del>	(6,805)	47	53	(6,705)	(209)		(3,064)		(3,273)
Other	111	114	224	120	569	111	187	23		321
Total account balance at end of period	11,133	4,359	4,557	4,576	4,576	4,325	4,355	1,252		1,252
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	147	149	152	154	147	157	157	159		157
Capitalized during the period	13	13	13	13	51	11	12	13		37
Amortized during the period	(10)	(10)	(10)	(10)	(41)	(11)	(11)	(11)		(32
Other movements		<u>-</u>	<u>-</u>	<u></u>	<u></u>	<u></u>		(32)		(32)
Balance at end of period	149	152	154	157	157	157	159	130		130



Aegon United Kingdom Life										unaudited
Life									amounts	s in millions
	EUR					EUR				
	F: .	0 1	2016			<u></u>	0 1	2017	- ·	VÆD
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
New life sales	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
	68	94	88	4	253					
Single premiums	11	94 10	88 9	4 9	40	-	-	10		- 27
Recurring premiums annualized	18					8	9 <b>9</b>	10 <b>10</b>		
Total recurring plus 1/10 single	18	20	18	10	66	8	9	10		27
New life sales										
Annuities	7	9	9	-	25	-	-	-		-
Protection	11	10	9	9	40	8	9	10		27
Total recurring plus 1/10 single	18	20	18	10	66	8	9	10		27
Gross deposits (on and off balance)	37	37	26	26	125	25	23	15		62
Underlying earnings before tax	21	7	6	15	50	15	19	16		50
Account Balances										
Insurance contracts - general account	10,344	1,685	1,697	1,724	1,724	1,466	1,426	1,420		1,420
Investment contracts - account policyholders	3,699	3,560	3,570	3,637	3,637	3,590	3,533	1,420		1,420
Total account balance	14,043	5,244	5,267	5,361	5,361	5,057	4,959	1,420		1,420
	, c . c	<u> </u>	5,252	2,232	5,502	5,657	.,,,,,,	_,		
Insurance and investment contract roll forward										
Account balances at beginning of period	15,091	14,043	5,244	5,267	15,091	5,361	5,057	4,959		5,361
Deposits	290	294	269	77	930	106	106	107		319
Withdrawals / benefits	(419)	(400)	(354)	(257)	(1,430)	(284)	(289)	(174)		(747)
Transfers to disposal groups	-	(8,743)	315	238	(8,190)	(243)	-	(3,509)		(3,752)
Other	(919)	50	(208)	37	(1,040)	117	86	37		240
Total account balance at end of period	14,043	5,244	5,267	5,361	5,361	5,057	4,959	1,420		1,420
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	200	189	183	178	200	183	184	181		183
Capitalized during the period	17	16	15	14	62	13	14	15		43
Amortized during the period	(13)	(13)	(12)	(12)	(51)	(12)	(12)	(12)		(37)
Other movements	(14)	`(9)	`(7)	` 3	(28)		(5)	(37)		(42
Balance at end of period	189	183	178	183	183	184	181	148		148



Aegon United Kingdom Pensions										unaudited
Pensions									amoun	ts in millions
	GBP					GBP				
			2016					2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Gross deposits	1,141	1,157	1,075	1,266	4,638	6,817	8,615	6,922		22,354
Underlying earnings before tax	1	-	(1)	7	8	16	13	8		37
Platform assets under administration										
Balance at beginning of period	6,437	7,412	8,954	11,222	6,437	13,375	101,999	106,591		13,375
Inflows	1,072	1,427	1,752	2,610	6,862	7,256	9,253	6,890		23,399
Outflows	(136)	(205)	(199)	(758)	(1,298)	(5,649)	(6,115)	(4,493)		(16,258)
Other (including market movements)	40	319	715	301	1,375	87,017	1,455	808		89,280
Balance at end of period	7,412	8,954	11,222	13,375	13,375	101,999	106,591	109,796		109,796
Insurance and investment contract roll forward										
Account balances at beginning of period	50,357	50,564	51,569	54,676	50,357	54,753	56,018	56,031		54,753
Deposits	1,450	2,174	2,279	2,020	7,923	1,576	2,169	1,982		5,727
Withdrawals / benefits	(1,977)	(2,476)	(2,683)	(2,735)	(9,871)	(2,344)	(2,598)	(2,572)		(7,514)
Transfers to disposal groups	-	(787)	(86)	54	(820)	(3)	-	(1,187)		(1,190)
Other	734	2,093	3,599	738	7,165	2,035	442	737		3,214
Total account balance at end of period	50,564	51,569	54,676	54,753	54,753	56,018	56,031	54,991		54,991
Number of pension participants serviced (thousands)	1,998	2,127	2,020	2,051	2,051	2,081	2,108	2,134		2,134
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	976	952	930	904	976	860	843	826		860
Capitalized during the period	5	5	2	3	14	1	1	1		3
Amortized during the period	(28)	(26)	(29)	(20)	(103)	(18)	(18)	(19)		(55)
Transfers to disposal groups	-	-	-	-	-	-	-	(5)		(5)
Other				(27)	(27)					_
Balance at end of period	952	930	904	860	860	843	826	802		802



Aegon United Kingdom Pensions										unaudited
	EUR					EUR			amoun	ts in millions
			2016					2017		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Gross deposits	1,482	1,469	1,254	1,460	5,666	7,932	10,020	7,677		25,629
Underlying earnings before tax	2	-	(1)	9	9	18	15	9		43
Platform assets under administration										
Balance at beginning of period	8,734	9,349	10,774	12,972	8,734	15,668	119,255	121,388		15,668
Inflows	1,393	1,818	2,091	3,079	8,381	8,443	10,762	7,623		26,828
Outflows	(177)	(261)	(235)	(912)	(1,586)	(6,573)	(7,113)	(4,954)		(18,640)
Other (including market movements)	(600)	(133)	`342 <sup>´</sup>	`530 <sup>′</sup>	139	101,717	(1,516)	541		100,742
Balance at end of period	9,349	10,774	12,972	15,668	15,668	119,255	121,388	124,598		124,598
Insurance and investment contract roll forward										
Account balances at beginning of period	68,327	63,779	62,049	63,202	68,327	64,144	65,495	63,809		64,144
Deposits	1,883	2,772	2,705	2,317	9,678	1,834	2,522	2,210		6,567
Withdrawals / benefits	(2,568)	(3,152)	(3,179)	(3,158)	(12,057)	(2,728)	(3,022)	(2,866)		(8,615)
Transfers to disposal groups	-	(1,012)	(78)	88	(1,002)	(3)	-	(1,361)		(1,365)
Other	(3,863)	(339)	1,705	1,696	(802)	2,247	(1,186)	612		1,673
Total account balance at end of period	63,779	62,049	63,202	64,144	64,144	65,495	63,809	62,404		62,404
Number of pension participants serviced (thousands)	1,998	2,127	2,020	2,051	2,051	2,081	2,108	2,134		2,134
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,324	1,200	1,120	1,045	1,324	1,007	986	941		1,007
Capitalized during the period	6	6	2	3	17	1	1	1		4
Amortized during the period	(37)	(33)	(34)	(23)	(126)	(21)	(21)	(22)		(63)
Transfers to disposal groups	-	-	-	-	-	-	-	(6)		(6)
Other	(93)	(54)	(43)	(18)	(208)	(2)	(25)	(4)		(31)
Balance at end of period	1,200	1,120	1,045	1,007	1,007	986	941	910		910



Aegon United Kingdom Investments general account	unaudited
amounts in millions, except for	the impairment data GBP
	September 30, 2017
Cash / Treasuries / Agencies	951
Investment grade corporates	423
High yield (and other) corporates Emerging markets debt	12
Commercial MBS	128
Residential MBS	15
Non-housing related ABS	47
Housing related ABS	31
Subtotal	1,609
Common equity & bond funds	4
Total equity like	4
Other	73
Investments general account (excluding policy loans)	1,686
Investments general account	1,686

		am	nounts in millions
GBP		an	louries in millions
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 2016
963	954	927	1,213
500	504	500	538
52	51	49	51
12	12	12	13
156	153	167	175
16	16	16	16
51	52	50	53
34	34	33	34
1,784	1,777	1,753	2,094
_,	-,	_,	_,
93	89	72	132
93	89	72	132
73	83	83	82
1,950	1,950	1,908	2,307
_,,,,,	_,,,,,	_,,,,,	_,
1,950	1,950	1,908	2,307

Structured assets and corporate bo	nds						
	CDD					amoun	ts in million
	GBP		Sent	ember 30, 2017			
			Эсрі	CITIBET 30, 2017			
	AAA	AA	Α	BBB	<bbb< td=""><td>NR</td><td>Tota</td></bbb<>	NR	Tota
Structured assets by rating							
Commercial MBS	52	-	16	59	1	-	128
Residential MBS	-	-	15	-	-	-	15
Non-housing related ABS	-	-	40	-	7	-	47
Housing related ABS	-	3	28	-	-	-	31
Total	52	3	100	59	8	-	221
Credits by rating							
IG Corporates	19	116	278	11	-	-	423
High yield corporate	-	-	-	-	2	-	2
Emerging Markets debt	-	-	12	-	-	-	12
Total	19	116	290	11	2	-	437
Cash / Treasuries / Agencies							951
Total	71	118	390	70	9	-	1,609



Aegon Central & Eastern Europe Earnings & revenues									ι	unaudited
	5115					E. 1.0			amounts	in millions
	EUR					EUR				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax										
Life	3	6	10	4	23	6	9	11		26
Pensions	2	3	2	3	10	3	3	3		9
Non-life	9	5	_	7	22	9	7	2		18
Underlying earnings before tax	15	14	12	14	55	17	19	16		53
Fair value items										
Realized gains/(losses) on investments	_	_	1			1	1	_		2
Net impairments	2		_	(1)	1	(1)	(2)	_		(2)
Other income/(charges)	_	_	_	(23)	(23)	(1)	(2)	_		(2,
Income before tax	16	14	14	(10)	34	18	18	16		52
Income tax	(2)	(3)	(3)	(8)	(15)	(3)	(2)	(2)		(7)
Net income / (loss)	14	11	11	(18)	19	15	16	14		45
Net underlying earnings	12	12	10	13	47	15	17	14		46
Revenues										
Life insurance	98	100	98	102	399	103	101	103		306
General insurance	47	43	44	44	179	55	56	53		163
Accident & health insurance	-	-	-	-	1	-	-	-		1
Total gross premiums	145	144	143	147	578	157	157	156		470
Investment income	11	11	11	12	45	11	12	13		36
Fee and commission income	9	9	9	9	36	10	10	11		30
Total revenues	164	164	163	168	659	178	179	180		537



Aegon Spain & Portugal Earnings & revenues									ι	unaudited
									amounts	in millions
	EUR					EUR				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax	•	·					·			
Life	-	(3)	(2)	1	(4)	(2)	2	1		1
Non-life	3	3	4	1	11	3	3	3		9
Underlying earnings before tax	3	-	1	3	8	1	5	4		10
Fair value items	-	-	-	(1)	(1)	-	-	-		-
Realized gains/(losses) on investments	(1)	(1)	-	1	(1)	-	-	-		-
Net impairments	-	-	-	-	-	-	-	-		-
Other income/(charges)					-	_				
Income before tax	2	<u>-</u>	1	3	6	1	5	4		10
Income tax	(2)	(2)	(2)	(2)	(8)	(2)	(2)	(2)		(6)
Net income / (loss)	-	(3)	(1)	1	(2)	(1)	3	2		4
Net underlying earnings	1	(2)	(1)	1	(1)	(1)	3	2		3
Revenues										
Life & Health insurance	121	47	37	58	263	135	52	46		234
General insurance	23	25	21	23	92	24	25	25		74
Total gross premiums	144	72	59	81	355	160	78	71		308
Investment income	10	10	10	16	45	٥	9	9		27
Fee and commission income	3	4	3	4	14	4	4	4		11
Other revenues	1	1	-	1	2	1	2	-		3
Total revenues	157	86	72	101	416	173	93	84		349



Aegon Asia Earnings & revenues & account balances									ı	unaudited
Lainings & revenues & account balances									amounts	in millions
	USD					USD				
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax										
High net worth businesses	13	10	14	23	61	17	18	19		54
Aegon Insights	(1)	2	-	-	1	1	1	3		6
Strategic partnerships	(11)	(11)	(7)	(9)	(39)	(5)	(7)	(5)		(18)
Underlying earnings before tax	1	1	7	15	23	13	12	17		41
Fair value items	3	(0)	7	(12)	(10)	1	(1)	1		
Realized gains/(losses) on investments	4	(8) 1	2	(12)	(10) 9	(3)	(1)	3		1 2
	(1)	_	2	2	(1)	(3)	_	3		2
Net impairments Other income/(charges)	(1)	-	(6)	-	(6)	-	_	(21)		(21)
Income before tax	7	(6)	10	5	16	10	13	(21) <b>1</b>		24
Income tax	(5)	(6)	(4)	(15)	(30)	(14)	(14)	(3)		(31)
Net income / (loss)	(5) <b>2</b>	(12)	(4) <b>6</b>	(10)	(14)	(14) ( <b>4)</b>	(14) ( <b>1)</b>	(2)		(31)
Net income / (ioss)		(12)		(10)	(14)	(4)	(1)	(2)		(7)
Net underlying earnings	(4)	(4)	-	1	(7)	(2)	(2)	8		4
Revenues										
Life insurance	329	314	263	335	1,240	346	251	238		835
Accident & health insurance	36	26	26	26	115	35	24	26		85
Total gross premiums	365	340	289	361	1,355	381	275	264		920
Investment income	63	63	65	67	257	70	66	70		205
Fee and commission income	16	17	19	16	67	17	15	21		53
Other revenues	_	1	(1)	-	-	_	_	_		_
Total revenues	444	421	372	443	1,680	468	357	354		1,179
Sales										
New life sales	41	35	31	34	142	56	38	31		125
New premiums accident & health insurance	6	4	4	4	19	5	4	3		12
1/10 of Gross deposits	8	11	9	6	34	8	5	6		20
Total sales	55	50	45	44	194	69	46	41		156
Variable annuity balances roll forward - Japan										
Unconsolidated investment funds annuities beginning of period	1,708	1,856	2,061	2,154	1,708	1,948	2,087	2,131		1,948
Deposits	61	88	74	107	330	76	53	64		193
Lapses and death	(12)	(13)	(13)	(12)	(50)	(14)	(16)	(9)		(39)
Other	`98 <sup>´</sup>	130 <sup>°</sup>	`32 <sup>°</sup>	(300)	(39)	`78 <sup>´</sup>	6	`5 <sup>°</sup>		`89 <sup>°</sup>
Total variable annuity balances at end of period	1,856	2,061	2,154	1,948	1,948	2,087	2,131	2,191		2,191
Market consistent value of new business										
MCVNB	(5)	(1)	(1)	5	(2)	26	18	14		58
MCVNB / PVNBP (%)	(1.0%)	(0.2%)	(0.3%)	(0.3%)	(0.1%)	4.6%	4.6%	4.2%		4.5%



Aegon Asia Earnings & revenues & account balances									u	ınaudited
	EUR					EUR			amounts	in millions
	LOIC		2016			LOIC		2017		
·	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax	•		·				•			
High net worth businesses	12	9	13	21	55	16	16	16		48
Aegon Insights	(1)	1	-	-	1	1	1	3		5
Strategic partnerships	(10)	(10)	(7)	(8)	(35)	(5)	(7)	(4)		(16)
Underlying earnings before tax	-	1	6	13	21	12	11	14		37
Fair value items	3	(7)	6	(11)	(9)	1	(1)	1		1
Realized gains/(losses) on investments	4	1	2	2	8	(3)	2	3		2
Net impairments	(1)	-	-	-	(1)	-	-	-		-
Other income/(charges)	-	_	(5)	-	(5)	_	-	(19)		(19)
Income before tax	6	(5)	9	5	14	10	12	-		22
Income tax	(5)	(5)	(4)	(14)	(27)	(14)	(13)	(2)		(28)
Net income / (loss)	1	(10)	5	(9)	(13)	(4)	(1)	(2)		(7)
Net underlying earnings	(4)	(4)	-	1	(6)	(2)	(2)	7		3
Revenues										
Life insurance	299	278	235	309	1,121	325	227	199		750
Accident & health insurance	33	23	24	24	104	33	22	22		77
Total gross premiums	331	301	259	333	1,225	358	249	220		827
Investment income	57	56	58	62	232	65	60	59		185
Fee and commission income	14	15	17	15	61	16	14	18		48
Other revenues	-	1	(1)	-	-	-	-	-		_
Total revenues	403	372	333	410	1,517	440	322	297		1,059
Sales										
New life sales	37	31	28	32	128	52	34	26		112
New premiums accident & health insurance	5	4	4	4	17	5	3	3		11
1/10 of Gross deposits	7	9	8	5	30	7	5	5		18
Total sales	50	44	40	41	175	65	42	34		141
Variable annuity balances roll forward - Japan										
Unconsolidated investment funds annuities beginning of period	1,573	1,628	1,855	1,917	1,573	1,847	1,952	1,868		1,847
Deposits	56	79	66	98	298	71	48	54		173
Lapses and death	(11)	(11)	(11)	(11)	(46)	(13)	(15)	(7)		(35)
Other	11	160	7	(156)	22	47	(117)	(62)		(132)
Total variable annuity balances at end of period	1,628	1,855	1,917	1,847	1,847	1,952	1,868	1,853		1,853
Market consistent value of new business										
MCVNB	(4)	(1)	(1)	4	(2)	24	16	12		52
MCVNB / PVNBP (%)	(1.0%)	(0.2%)	(0.3%)	(0.3%)	(0.1%)	4.6%	4.6%	4.2%		4.5%



Aegon Asia Investments general account	unaudited
amounts in millions, except for th	e impairment data USD
	September 30, 2017
Cash / Treasuries / Agencies Investment grade corporates High yield (and other) corporates Emerging markets debt Commercial MBS Residential MBS Non-housing related ABS Subtotal	567 4,052 198 171 621 41 427 <b>6,077</b>
Other	1
Investments general account (excluding policy loans)	6,078
Policyholder loans	7
Investments general account	6,085

		am	nounts in millions
USD		un	iourics iii iiiiiioris
Jun. 30, 2017	Mar. 31, 2017	Dec. 31, 2016	Sep. 30, 2016
Jun. 30, 2017	Mar. 31, 2017	DCC. 31, 2010	3cp. 30, 2010
423	345	324	330
3,972	3,870	3,828	3,949
165	193	175	164
134	135	158	159
612	615	607	599
84	84	85	94
422	419	424	419
5,812	5,662	5,601	5.714
5,012	5,002	5,001	5,71.
1	_	_	_
5,813	5,662	5,601	5,714
5,615	5,002	5,001	5,, 1.
7	6	19	18
5,819	5,668	5,620	5,732

Aegon Asia Structured assets and corporate bonds	s						
						amour	nts in millions
	USD						
			S	September 30, 2017			
	A	AA AA	А	BBB	<bbb< th=""><th>NR</th><th>Total</th></bbb<>	NR	Total
Structured assets by rating							
Commercial MBS	44	1 160	14	-	6	-	621
Residential MBS		- 8	-	-	33	-	41
Non-housing related ABS	18	4 -	217	25	-	-	427
Total	62	5 168	231	25	40	-	1,089
Credits by rating							
IG Corporates	4	0 229	1,681	2,101	-	-	4,052
High yield corporate			-	-	198	-	198
Emerging Markets debt		- 5	33	59	74	-	171
Total	4	0 234	1,714	2,160	272	-	4,420
Cash / Treasuries / Agencies							567
Total	66	6 402	1,945	2,185	312	-	6,077



Aegon Asset Management Earnings & expenses										unaudited
	EUR					EUR			amound	5 111 11111110115
			2016					2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Underlying earnings before tax by region										
Americas	17	15	10	14	55	15	15	13		44
The Netherlands	2	2	4	5	14	5	5	5		14
United Kingdom	9	8	6	7	30	5	5	3		13
Rest of World	(2)	-	(2)	-	(4)	(2)	(2)	(3)		(7)
Strategic partnerships	18	12	14	9	54	14	10	12		35
Underlying earnings before tax	45	37	32	35	149	37	32	30		99
onderlying carmings service tax		<u> </u>	3_			<u> </u>				33
Fair value items	_	_	_	_	_	_	_	_		_
Realized gains/(losses) on investments	_	1	2	_	3	2	_	1		3
Net impairments	_	-	_	(5)	(5)	-	-	-		-
Other income/(charges)	_	_	_	(1)	(2)	-	(1)	(1)		(2)
Income before tax	45	38	34	28	145	39	32	30		101
Income tax	(13)	(14)	(11)	(10)	(48)	(12)	(10)	(10)		(32)
Net income / (loss)	32	24	23	18	97	27	22	20		69
, , , , , , , , , , , , , , , , , , , ,										
Net underlying earnings	32	24	22	22	99	26	22	20		68
Management fees	127	126	123	127	503	122	120	118		360
Performance fees	16	4	8	7	34	3	4	6		14
Other	16	19	13	15	63	20	16	14		49
Total revenue 1	159	148	145	149	601	146	140	137		423
General account	43	40	40	43	167	42	42	37		121
Third-party	116	108	104	106	434	104	98	100		301
Of which affiliates	29	29	26	28	111	25	25	23		73
Of which other third-party	87	80	79	78	323	78	73	77		228
Total revenue 1	1 <b>59</b>	148	145	149	601	146	140	137		422
Total Tevellue -	139	140	143	143	001	140	140	13/		722
Operating expenses	114	110	112	115	451	107	109	104		321
Cost/Income ratio	71.9%	74.3%	77.4%	77.1%	75.1%	73.6%	78.1%	76.3%		76.0%
Cost/Assets under management	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.14%	0.13%		0.13%

<sup>&</sup>lt;sup>1</sup> Net fees and commissions



Aegon Asset Management Account balances										unaudited
Account buildines									amoun	nts in millions
	EUR		2016			EUR		2017		
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTE
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Account balances										
Americas	125,593	133,335	123,898	124,993	124,993	124,943	109,906	106,903		106,903
The Netherlands	86,449	90,066	92,369	88,982	88,982	87,392	84,804	87,233		87,233
United Kingdom	72,949	60,280	59,288	57,783	57,783	53,005	50,632	49,841		49,841
Rest of World	2,311	2,271	2,387	2,523	2,523	2,614	2,676	2,732		2,732
Strategic partnerships	56,801	57,512	58,445	57,345	57,345	57,601	61,039	70,125		70,125
Total assets under management	344,103	343,464	336,386	331,627	331,627	325,556	309,056	316,833		316,833
Account balances										
General account <sup>1</sup>	135,284	131,668	131,559	128,111	128,111	127,358	111,000	108,420		108,420
Third-party	208,818	211,797	204,827	203,515	203,515	198,197	198,057	208,413		208,413
Of which affiliates <sup>1</sup>	82,661	82,188	72,771	72,626	72,626	72,377	68,526	67,107		67,107
Of which other third-party <sup>2</sup>	126,157	129,609	132,056	130,889	130,889	125,821	129,530	141,306		141,306
Assets under management	344,103	343,464	336,386	331,627	331,627	325,556	309,056	316,833		316,833
Total balance roll forward										
Account balance at beginning of period	345,537	344,103	343,464	336,386	345,537	331,627	325,556	309,056		331,627
Deposits & Withdrawals	3,166	(11,516)	(10,512)	(5,060)	(23,922)	(7,539)	(10,660)	8,315		(9,884
Market movements	7,941	10,316	7,806	(8,691)	17,371	3,405	3,841	3,345		10,592
Currency movements	(12,063)	577	(4,357)	8,811	(7,032)	(1,940)	(9,321)	(4,597)		(15,858
Other	(479)	(16)	(16)	182	(328)	3	(360)	714		356
Total account balance at end of period	344,103	343,464	336,386	331,627	331,627	325,556	309,056	316,833		316,833
Other third-party assets under management roll forward										
Account balance at beginning of period	127,329	126,157	129,609	132,056	127,329	130,889	125,821	129,530		130,889
Deposits & Withdrawals	2,240	1,046	1,380	(1,702)	2,964	(6,260)	2,491	10,365		6,596
Market movements	184	3,411	2,396	(1,265)	4,726	1,034	3,458	1,457		5,949
Currency movements	(3,076)	(989)	(1,313)	1,618	(3,761)	(344)	(2,113)	(946)		(3,404)
Other	(520)	(16)	(16)	182	(369)	502	(127)	900		1,276
Total other third-party assets under management at end of period <sup>2</sup>	126,157	129,609	132,056	130,889	130,889	125,821	129,530	141,306		141,306

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



<sup>&</sup>lt;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.

Aegon Asset management Other third-party flows										unaudited
	EUD					EUD			amoun	ts in millions
	EUR		2016			EUR		2017		
	Final	C	2016	F41-	E. II	Final	C	2017	F4b	VTD
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	YTD
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	
Flows										
Americas	803	1,093	1,321	1,320	4,536	1,058	3,713	2,858		7,630
The Netherlands	1,757	682	1,405	812	4,656	627	979	2,945		4,550
United Kingdom	1,556	1,341	1,087	847	4,831	1,453	1,214	859		3,526
Rest of World <sup>1</sup>	(77)	(289)	65	(16)	(317)	47	(26)	28		49
Strategic partnerships	9,052	7,680	8,563	7,364	32,660	7,822	7,612	16,281		31,714
Gross flows other third-party	13,092	10,506	12,442	10,326	46,366	11,006	13,492	22,971		47,469
Americas	(439)	681	477	(220)	499	396	1,542	53		1,990
The Netherlands	1,631	481	1,206	352	3,669	(1,341)	888	2,558		2,104
United Kingdom	358	(373)	(527)	(323)	(865)	(5,450)	(655)	(572)		(6,677)
Rest of World <sup>1</sup>	(107)	44	82	43	62	38	41	25		104
Strategic partnerships	797	212	143	(1,554)	(402)	97	676	8,301		9,074
Net flows other third-party	2,240	1,046	1,380	(1,702)	2,964	(6,260)	2,491	10,365		6,596

<sup>&</sup>lt;sup>1</sup> Rest of World includes intragroup eliminations from internal sub-advised agreements.



# Other corporate information

Public ratings				
Company public ratings as of September 30, 2017	S&P Global	Moody's Investors Service	Fitch Ratings	A.M. Best
Financial strength ratings				
Aegon USA	AA-	A1	A+	A+
Aegon NL	AA-	-	-	-
Aegon UK	A+	<del>-</del>	A+	-
Credit ratings				
Aegon N.V Senior debt rating	A-	А3	BBB+	-
Aegon N.V Hybrid capital securities	BBB	Baa1	BBB-	-
Aegon N.V Commercial paper	A-2	P-2	F2	-

<sup>\*</sup> The S&P Global outlook for all ratings is negative. S&P Global placed all ratings on negative outlook on February 10, 2017 except Aegon UK. S&P Global placed Scottish Equitable PLC (Aegon UK) on negative outlook on May 22, 2015.



<sup>\*</sup> 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.

<sup>\*</sup> The Fitch outlook for all ratings is stable.

<sup>\*</sup> The A.M. Best outlook for all ratings is negative. A.M. Best placed the US financial strength ratings on negative outlook on May 5, 2017.

# 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 payout phase. Also included in this line is the Stable Value Solutions business in the Americas. As from 2017 the Cofunds business in the UK is included in this line as well

### 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 Meeùs 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-EU measures

This document includes the following non-IFRS-EU financial measures: underlying earnings before 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 excluding the preferred shares, 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.

#### 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 public sector securities and the resulting decline in the value of government 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;
- Consequences of the anticipated exit of the United Kingdom 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, taxation of Aegon companies, 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 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;
- 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;
- 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;
- 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
- 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.



# Corporate and shareholder information

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# Publication date quarterly results 2018

February 15, 2018 Results fourth quarter 2017 August 16, 2018 Results first half year 2018

Aegon's 3Q 2017 press release and Condensed consolidated interim financial statements are available on aegon.com.



# 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.

