



Updated Financial Supplement

Enhanced with the impact of voluntary accounting changes related to the deferral of policy acquisition costs and longevity reserving in the Netherlands, which are effective January 1, 2014 as announced on January 22, 2014.

The Fourth Quarter Ended
December 31, 2013
(unaudited)

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New Markets

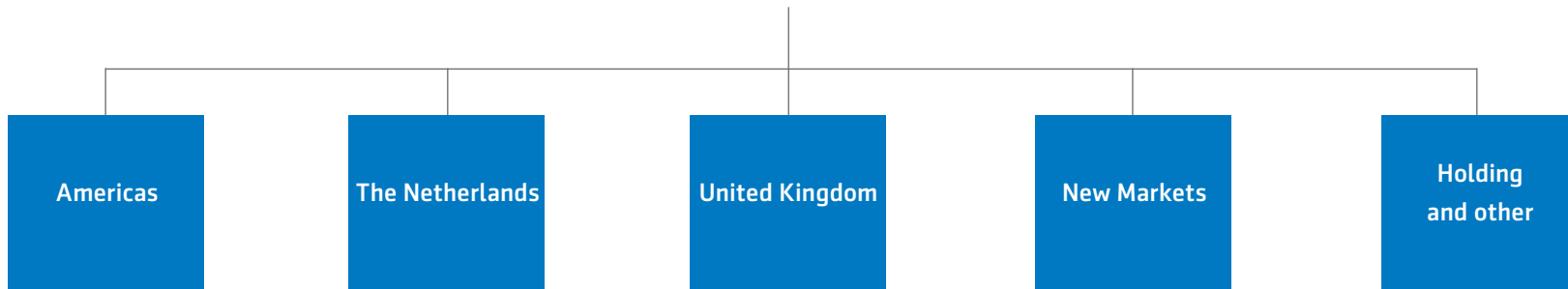
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Reporting structure

Aegon N.V.



Aegon N.V.					unaudited
Earnings overview - geographically					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax					
Americas	307	341	367	299	1,314
The Netherlands	114	102	114	124	454
United Kingdom	21	24	22	20	87
New Markets	60	49	72	46	227
Holding and other activities	(38)	(35)	(25)	(15)	(113)
Underlying earnings before tax	464	481	550	473	1,968
Net underlying earnings					
Americas	219	246	278	222	965
The Netherlands	87	82	86	96	352
United Kingdom	19	26	82	12	139
New Markets	38	36	46	32	153
Holding and other activities	(25)	(23)	(16)	(12)	(76)
Net underlying earnings	338	367	476	350	1,531
Net income					
Americas	111	149	13	134	407
The Netherlands	81	42	232	34	389
United Kingdom	15	(5)	65	1	76
New Markets	29	140	(65)	22	127
Holding and other activities	(12)	(86)	(9)	(35)	(142)
Net income	224	240	236	157	857

Aegon N.V.		unaudited		
Earnings overview - reconciliation		amounts in millions		
	EUR	2013		
	Previously reported	DPAC adjustment	Longevity adjustment	Restated
Underlying earnings before tax				
Americas	1,369	(55)	-	1,314
The Netherlands	355	6	93	454
United Kingdom	98	(12)	-	87
New Markets	236	(10)	-	227
Holding and other activities	(113)	-	-	(113)
Underlying earnings before tax	1,945	(70)	93	1,968
Fair value items	(1,309)	(9)	24	(1,294)
Realized gains/(losses) on investments	502	(2)	-	500
Impairment charges	(121)	(1)	-	(122)
Other income/(charges)	(52)	-	-	(52)
Run-off businesses	14	8	-	21
Income before tax	979	(75)	117	1,021
Income tax	(130)	(10)	(24)	(164)
Net income	849	(85)	93	857
Net underlying earnings	1,541	(82)	72	1,531

Aegon N.V.		unaudited				
Summary financial and market highlights		amounts in millions except per share data & employees				
		EUR				
		2013				
Earnings summary		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax						
Life		242	251	276	208	976
Individual savings and retirement products		114	122	131	118	487
Pensions		105	111	130	122	467
Non-life		8	(7)	6	4	12
Distribution		4	4	2	6	16
Asset Management		23	26	24	23	95
Other		(38)	(35)	(25)	(11)	(109)
Share in underlying earnings before tax of associates		6	9	6	3	24
Underlying earnings before tax		464	481	550	473	1,968
Fair value items		(279)	(286)	(457)	(272)	(1,294)
Realized gains/(losses) on investments		112	81	202	104	500
Impairment charges		(18)	(57)	(46)	(1)	(122)
Other income/(charges)		(4)	27	(42)	(33)	(52)
Run-off businesses		(10)	15	2	15	21
Income before tax		265	261	209	286	1,021
Income tax		(41)	(21)	27	(129)	(164)
Net income		224	240	236	157	857
Net underlying earnings		338	367	476	350	1,531
Shares						
Shares outstanding		1,943	2,104	2,116	2,105	2,105
Weighted average shares outstanding		1,943	2,021	2,113	2,105	2,044
Per share data						
Net income common shares		0.09	0.07	0.09	0.05	0.30
Net income common shares B		-	-	-	-	0.01
Net underlying earnings		0.15	0.13	0.20	0.14	0.63
Dividend per common share		-	0.11	-	0.11	0.22
Common shareholders' equity per share		9.82	8.90	8.49	8.36	8.36
Trading statistics (Amsterdam Stock Exchange)						
High		5.17	5.38	6.00	6.86	6.86
Low		4.46	4.42	5.31	5.57	4.42
Close		4.69	5.14	5.47	6.86	6.86
Volume (average daily)		8,579,598	10,250,558	7,751,016	6,495,597	8,269,192
Employees						
of which agents		26,609	26,904	26,694	26,891	26,891
of which Aegon's share of employees in joint ventures and associates		4,161	4,364	4,598	4,753	4,753
		1,559	1,578	1,457	1,462	1,462

Aegon N.V. Sales					unaudited amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Sales*	1,738	1,975	1,697	1,741	7,151
New life sales					
Life	195	199	182	187	763
Pensions	295	312	220	285	1,112
Share in new life sales of associates	9	9	10	8	36
Total recurring plus 1/10 single	499	520	412	480	1,911
New premium production accident & health insurance	225	173	167	181	746
New premium production general insurance	14	14	16	18	61
Gross deposits (on & off balance)					
Life	499	393	332	375	1,600
Individual savings & retirement products	2,441	2,993	2,805	2,683	10,922
Pensions	4,778	3,753	5,541	4,705	18,777
Asset Management - third party	2,282	5,527	2,343	2,866	13,018
Share in gross deposits of associates	4	4	3	3	14
Total gross deposits	10,004	12,670	11,024	10,632	44,330
Net deposits (on & off balance)					
Life	(179)	40	(105)	(143)	(388)
Individual savings & retirement products	308	740	755	601	2,403
Pensions	1,406	726	2,163	879	5,174
Asset Management - third party	127	2,047	604	700	3,479
Share in net deposits of associates	2	3	1	2	9
Total net deposits excluding run-off businesses	1,664	3,556	3,418	2,039	10,678
Run-off businesses	(1,073)	(644)	(485)	(164)	(2,366)
Total net deposits	591	2,912	2,933	1,876	8,312

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

Aegon N.V.
Consolidated income statement

unaudited

amounts in millions

	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Premium income	6,267	4,947	4,333	4,392	19,939
Investment income	2,013	2,048	1,877	1,971	7,909
Fee and commission income	466	501	475	508	1,950
Other revenues	2	2	2	1	6
Total revenues	8,748	7,498	6,687	6,872	29,805
Income from reinsurance ceded	803	561	806	669	2,838
Net gains and losses on investments	7,731	(2,460)	4,408	5,539	15,217
Other income	87	109	203	(6)	393
Total income	17,369	5,708	12,104	13,073	48,254
Claims and Benefits	16,193	4,554	10,888	11,986	43,621
Employee expenses	512	528	502	518	2,060
Administration expenses	249	271	292	292	1,103
Deferred expenses	(314)	(344)	(319)	(334)	(1,311)
Amortization charges	241	293	232	241	1,007
Benefits and expenses	16,881	5,302	11,595	12,702	46,480
Impairment charges	25	49	208	12	294
Interest charges and related fees	103	83	81	87	355
Other charges	95	22	18	(1)	134
Total charges	17,104	5,456	11,902	12,800	47,262
Share in net result of joint ventures	(8)	5	(3)	6	-
Share in net results of associates	5	9	5	2	21
Income before tax	262	266	204	281	1,013
Income tax	(38)	(26)	32	(124)	(156)
Net income	224	240	236	157	857
Net income attributable to:					
Equity holders of Aegon N.V.	224	239	236	155	854
Non-controlling interests	-	1	-	2	3

Aegon N.V.		unaudited				
Fair value items geographically		amounts in millions				
	EUR	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	
Fair value items						
Americas	(225)	(163)	(489)	(102)	(980)	
Guarantees (net of hedges)	(33)	10	(12)	(34)	(70)	
Alternative investments	23	(33)	7	56	53	
Credit derivatives	12	(15)	17	26	40	
Hedges	(213)	(120)	(131)	(126)	(590)	
Real estate	-	1	(1)	(10)	(10)	
Other fair value items	(14)	(6)	(369)	(14)	(403)	
The Netherlands	(73)	(36)	37	(145)	(217)	
Guarantees (net of hedges)	(58)	10	43	(113)	(118)	
Alternative investments	22	(6)	2	5	24	
Real estate	(29)	(22)	(12)	(11)	(74)	
Other fair value items	(8)	(18)	4	(27)	(48)	
United Kingdom	(3)	-	(8)	(6)	(16)	
New Markets	(3)	(8)	(12)	2	(21)	
Holdings	25	(79)	15	(21)	(61)	
Total fair value items	(279)	(286)	(457)	(272)	(1,294)	

Aegon N.V.		unaudited			
Consolidated balance sheet		amounts in millions			
		EUR			
		2013			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Investments general account	145,718	140,388	137,419	135,409	
Investments for account of policyholders	159,563	155,893	161,165	165,032	
Investments in joint ventures	1,568	1,426	1,430	1,426	
Investments in associates	791	786	464	470	
Deferred expenses and rebates	9,856	10,079	10,001	10,006	
Other assets and receivables	41,882	38,297	35,919	33,733	
Cash and cash equivalents	8,572	8,069	6,133	5,691	
Total assets	367,950	354,938	352,531	351,767	
Shareholders' equity	21,225	18,738	17,975	17,601	
Other equity instruments	5,030	4,990	4,996	5,015	
Non-controlling interests	12	11	8	10	
Group equity	26,267	23,739	22,979	22,626	
Insurance contracts general account	107,516	106,163	103,437	101,769	
Insurance contracts for the account of policyholders	80,657	79,399	81,285	84,311	
Investment contracts general account	16,646	15,902	15,097	14,545	
Investment contracts for the account of policyholders	81,498	78,371	81,948	82,608	
Other liabilities	55,366	51,364	47,785	45,908	
Total equity and liabilities	367,950	354,938	352,531	351,767	

Revenue generating investments		amounts in millions			
		2013			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Investments general account	145,718	140,388	137,419	135,409	
Investments for account of policyholders	159,563	155,893	161,165	165,032	
Off balance sheet investments third parties	170,955	169,491	170,389	174,843	
Total revenue generating investments	476,236	465,772	468,973	475,285	

Aegon N.V.							unaudited
Investments general account							
EUR							
amounts in millions, except for the impairment data							
December 31, 2013							
	Americas	The Netherlands	United Kingdom	New Markets	Holdings and other		Total
Cash / Treasuries / Agencies	12,543	11,416	3,123	949	103		28,134
Investment grade corporates	34,936	4,806	5,257	1,412	-		46,411
High yield (and other) corporates	2,101	86	194	75	-		2,456
Emerging markets debt	1,392	-	11	37	-		1,440
Commercial MBS	4,723	82	398	134	-		5,337
Residential MBS	4,362	1,143	19	112	-		5,636
Non-housing related ABS	2,633	1,563	1,682	97	-		5,974
Subtotal	62,690	19,095	10,683	2,816	103		95,388
Residential mortgage loans	27	22,562	-	324	-		22,914
Commercial mortgage loans	6,240	91	-	-	-		6,331
Total mortgages	6,267	22,653	-	324	-		29,245
Convertibles & preferred stock	311	-	-	-	-		311
Common equity & bond funds	1,242	344	55	40	33		1,715
Private equity & hedge funds	1,270	396	-	3	-		1,670
Total equity like	2,823	741	55	43	33		3,695
Real estate	1,312	810	-	1	-		2,123
Other	763	2,047	4	189	-		3,003
Investments general account (excluding policy loans)	73,855	45,346	10,743	3,374	136		133,454
Policyholder loans	1,925	8	-	22	-		1,955
Investments general account	75,780	45,354	10,743	3,396	136		135,409
Impairments as bps (quarterly)	2	3	14	16	-		4

EUR				
amounts in millions				
Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012	
Total	Total	Total	Total	
28,991	30,163	32,354	33,791	
47,668	48,778	51,174	50,239	
2,470	2,747	2,783	2,824	
1,465	1,578	1,728	1,674	
5,512	5,824	5,910	5,821	
6,825	7,222	7,099	6,971	
5,031	5,047	5,374	5,171	
97,962	101,359	106,422	106,491	
22,780	22,072	21,929	21,468	
6,738	6,818	6,922	6,883	
29,518	28,890	28,851	28,351	
308	343	340	326	
1,629	1,613	1,688	1,562	
1,693	1,747	1,829	1,772	
3,630	3,703	3,857	3,660	
2,222	2,301	2,408	2,344	
2,069	2,031	2,037	2,071	
135,401	138,284	143,575	142,917	
2,018	2,104	2,143	2,104	
137,419	140,388	145,718	145,021	
4	4	2	4	

Aegon N.V.							
Structured assets and corporate bonds							
EUR							
amounts in millions							
December 31, 2013							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	3,937	585	437	239	140	-	5,337
Residential MBS	478	1,829	661	316	2,352	-	5,636
Non-housing related ABS	1,803	1,455	1,706	552	458	-	5,974
Total	6,218	3,869	2,804	1,107	2,950	-	16,947
Credits by rating							
IG Corporates	668	5,049	20,115	20,566	12	-	46,411
High yield corporate	-	-	-	-	2,455	1	2,456
Emerging Markets debt	3	50	485	658	244	-	1,440
Total	671	5,099	20,600	21,224	2,711	1	50,306
Cash / Treasuries / Agencies							28,134
Total	6,889	8,968	23,404	22,331	5,661	1	95,388

Aegon N.V.		unaudited			
Capital structure		amounts in millions			
	EUR	2013			
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
		YTD			
Shareholders' equity January 1	21,076	21,076	21,076	21,076	21,076
Net income	224	463	699	854	854
Dividend paid	-	(196)	(323)	(323)	(323)
Movements in foreign currency translation reserve	237	(7)	(453)	(706)	(706)
Movements in revaluation reserves	(360)	(2,368)	(2,718)	(3,093)	(3,093)
Coupons on other equity instruments (net of tax)	(49)	(69)	(120)	(166)	(166)
Remeasurements of defined benefit plans	72	180	215	360	360
Other changes	25	(341)	(401)	(400)	(400)
Shareholders' equity end of period	21,225	18,738	17,975	17,601	17,601
Revaluation reserves					
Available-for-sale shares	245	226	228	247	247
Available-for-sale bonds	4,421	2,573	2,270	2,004	2,004
Available-for-sale other	35	35	36	36	36
Total available-for-sale	4,701	2,834	2,534	2,287	2,287
Real estate held for own use	40	40	35	35	35
Cash flow hedging reserve	1,015	874	829	702	702
Total balance of revaluation reserves, net of tax	5,756	3,748	3,398	3,023	3,023
Total remeasurement of defined benefit plans	(1,020)	(903)	(856)	(706)	(706)
Shareholders' equity	21,225	18,738	17,975	17,601	17,601
Non-controlling interests and share options not yet exercised	126	85	88	109	109
Revaluation reserves	(5,756)	(3,748)	(3,398)	(3,023)	(3,023)
Remeasurement of defined benefit plans	1,020	903	856	706	706
Shareholders' capital	16,615	15,978	15,521	15,393	15,393
Junior perpetual capital securities	4,192	4,192	4,192	4,192	4,192
Perpetual cumulative subordinated bonds	453	453	453	454	454
Non-cumulative subordinated notes	271	271	271	271	271
Trust pass-through securities	156	147	140	135	135
Subordinated borrowings	44	45	44	44	44
Currency revaluation other equity instruments	(38)	(78)	(206)	(261)	(261)
Hybrid leverage	5,078	5,030	4,894	4,834	4,834
Senior debt	3,262	2,659	2,646	2,683	2,683
Commercial paper and other short term debt	381	380	161	151	151
Senior leverage	3,643	3,039	2,807	2,834	2,834
Total financial leverage	8,721	8,069	7,701	7,668	7,668
Total capitalization	25,336	24,047	23,222	23,061	23,061
Gross financial leverage ratio	34.4%	33.6%	33.2%	33.3%	33.3%

Aegon N.V.										unaudited
Return on capital - net underlying earnings										amounts in millions
										YTD
										December 31, 2013
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central Eastern Europe (EUR)	Asia (EUR)	Spain and France (EUR)	VA Europe (EUR)	Asset Management (EUR)	Weighted Average (EUR)	Run-off businesses (EUR)
Net underlying earnings / run-off earnings	1,280	352	118	46	12	28	6	62		38
Average capital in units	21,174	3,638	2,719	486	335	1,138	187	220		1,997
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	18,153	2,962	2,162	477	300	1,131	186	221		1,782
Return on capital										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	7.1%	11.9%	5.4%	9.6%	3.9%	2.5%	3.2%	28.0%	7.5%	2.1%

Aegon N.V.		amounts in millions
Return on equity - net underlying earnings		YTD
		December 31, 2013
		Total (EUR)
Net underlying earnings before leverage costs		1,531
Cost of leverage after tax ¹		(278)
Net underlying earnings after leverage allocation		1,253
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		14,605
Return on equity		
Net underlying earnings / average shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		8.6%

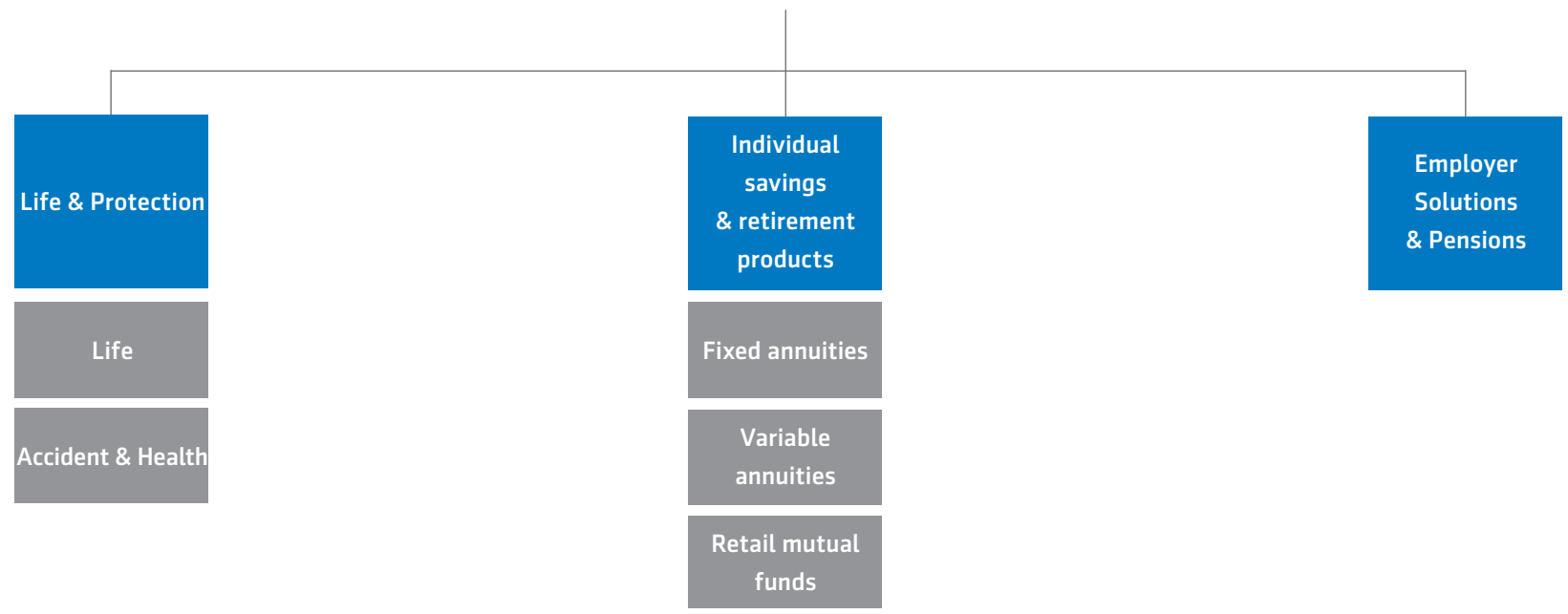
¹ Cost of leverage after tax includes coupons on perpetual capital securities, coupons on non-cumulative subordinated notes and preferred dividend

amounts in millions			
YTD			
Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012
1,181	705	338	1,510
(210)	(139)	(63)	(254)
971	566	275	1,256
14,680	14,933	14,155	13,389
8.8%	7.6%	7.8%	9.4%

Aegon N.V.					unaudited
Run-off businesses					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings					
Americas - Spread based business	2	4	7	9	22
Americas - Payout annuities	7	(7)	(10)	(9)	(19)
Americas - BOLI/COLI	12	9	11	24	56
Americas - Life reinsurance	(31)	9	(6)	(9)	(38)
Total earnings - run off businesses	(10)	15	2	15	21
Institutional spread based account balance roll forward					
Account balances beginning of period	5,618	4,802	4,162	3,651	5,618
Withdrawals	(958)	(528)	(366)	(53)	(1,905)
Other	142	(112)	(145)	(75)	(190)
Total account balance end of period	4,802	4,162	3,651	3,523	3,523
Payout annuities account balance roll forward					
Account balances beginning of period	5,966	6,011	5,628	5,323	5,966
Lapses and death	(106)	(107)	(111)	(99)	(424)
Interest credited	71	86	87	83	327
Other	80	(362)	(281)	(135)	(697)
Total account balance end of period	6,011	5,628	5,323	5,172	5,172
BOLI/COLI account balance roll forward					
Account balances beginning of period	6,159	6,406	6,249	6,065	6,159
Deposits	4	4	1	1	9
Lapses and death	(14)	(131)	(16)	(8)	(168)
Other	257	(30)	(169)	(18)	41
Total account balance end of period	6,406	6,249	6,065	6,040	6,040

Reporting structure

Aegon Americas



Aegon Americas Earnings & revenues					unaudited
					amounts in millions
USD					
2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life and protection	166	188	218	150	719
Individual savings and retirement products					
Fixed annuities	56	60	47	53	215
Variable annuities	94	96	123	99	414
Retail mutual funds	5	7	9	11	33
Employer Solutions & Pensions	82	89	90	88	350
Canada	-	4	(2)	3	4
Latin America	2	1	2	4	9
Underlying earnings before tax	405	445	487	408	1,744
Fair value items	(296)	(213)	(646)	(145)	(1,300)
Realized gains/(losses) on investments	59	41	8	37	145
Impairment charges	-	(41)	(22)	5	(58)
Other income/(charges)	(6)	(2)	119	(16)	95
Run-off businesses	(13)	19	2	20	28
Income before tax	149	249	(52)	309	655
Income tax	(2)	(55)	70	(128)	(115)
Net income	147	194	18	181	540
Net underlying earnings	290	320	368	302	1,280
Revenues *					
Life insurance	2,038	2,018	2,051	2,105	8,212
Accident and Health insurance	586	590	603	594	2,372
Total gross premiums	2,624	2,608	2,654	2,698	10,584
Investment income	1,110	1,116	1,102	1,145	4,473
Fee and commission income	393	432	415	449	1,689
Other revenues	1	3	1	-	6
Total revenues	4,128	4,159	4,172	4,293	16,752

* Revenues include Run-off businesses

Aegon Americas Earnings & revenues					unaudited
					amounts in millions
EUR					
2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life and protection	126	144	164	109	542
Individual savings and retirement products					
Fixed annuities	42	47	34	39	162
Variable annuities	71	73	94	73	312
Retail mutual funds	4	6	7	8	25
Employer Solutions & Pensions	62	67	69	65	263
Canada	1	3	(3)	2	3
Latin America	1	1	2	3	7
Underlying earnings before tax	307	341	367	299	1,314
Fair value items	(225)	(163)	(489)	(102)	(980)
Realized gains/(losses) on investments	46	29	7	27	110
Impairment charges	-	(31)	(17)	4	(44)
Other income/(charges)	(5)	(1)	90	(13)	72
Run-off businesses	(10)	15	2	15	21
Income before tax	113	190	(40)	230	493
Income tax	(2)	(41)	53	(97)	(86)
Net income	111	149	13	134	407
Net underlying earnings	219	246	278	222	965
Revenues *					
Life insurance	1,545	1,546	1,550	1,547	6,187
Accident and Health insurance	444	452	455	436	1,787
Total gross premiums	1,989	1,998	2,005	1,983	7,975
Investment income	841	855	832	842	3,370
Fee and commission income	297	331	314	331	1,273
Other revenues	1	2	1	-	4
Total revenues	3,128	3,186	3,152	3,156	12,622

* Revenues include Run-off businesses

Aegon Americas					unaudited
Life & protection - production and earnings					amounts in millions
	USD				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Life production					
Agency	106	118	109	115	449
Direct	13	15	15	13	56
Total retail new life sales	119	133	124	128	505
Universal life	43	50	49	54	197
Term	38	43	37	38	156
Whole life/other	37	39	37	35	149
Variable life	1	1	1	1	4
Total retail new life sales	119	133	124	128	505
Accident and Health production					
Agency	67	63	64	79	273
Direct	197	144	137	151	629
Total Accident and Health production	264	207	201	230	902
Life insurance	1,046	1,032	1,016	1,062	4,155
Accident and Health insurance	585	589	601	594	2,369
Total gross premiums	1,631	1,621	1,617	1,655	6,524
Earnings					
Underlying earnings before tax	166	188	218	150	719

Aegon Americas					unaudited
Life & protection - account balances					
					amounts in millions
USD					
2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
General account balance roll forward					
Universal life account balances beginning of period	14,901	14,918	14,916	14,901	14,901
Deposits	480	521	454	518	1,973
Lapses and deaths	(210)	(217)	(225)	(207)	(858)
Other	(253)	(306)	(244)	(237)	(1,041)
Universal life account balances end of period	14,918	14,916	14,901	14,975	14,975
Term	1,459	1,520	1,578	1,634	1,634
Whole life/other	10,557	10,520	10,548	10,600	10,600
Total general account reserves	26,934	26,956	27,027	27,209	27,209
Universal life yield and spread information - US only (annualized)					
Average yield on investments	5.73%	5.70%	5.68%	5.68%	5.70%
Average crediting rate	4.22%	4.22%	4.22%	4.22%	4.22%
Average gross spread	1.51%	1.48%	1.46%	1.46%	1.48%
Average guaranteed rate	4.14%	4.14%	4.12%	4.12%	4.13%
Separate account balances roll forward					
Account balances beginning of period	4,549	4,742	4,699	4,876	4,549
Deposits	68	64	65	65	262
Lapses and deaths	(77)	(83)	(70)	(75)	(306)
Other	202	(24)	182	276	636
Total account balances end of period	4,742	4,699	4,876	5,142	5,142
Separate account balances by fund type					
Fixed income	573	564	536	617	617
Equities	4,169	4,135	4,340	4,525	4,525
Total account balances end of period	4,742	4,699	4,876	5,142	5,142
Gross investment return to policyholder	6.17%	(0.27%)	5.64%	7.31%	19.99%
Health reserves					
Accidental death and dismemberment	376	377	381	372	372
Long term care	4,136	4,040	4,096	4,184	4,184
Other health	837	825	870	855	855
Total health reserves	5,349	5,242	5,347	5,410	5,410
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	6,057	6,221	6,614	6,633	6,057
Capitalized during the period	188	190	176	194	747
Amortized during the period	(142)	(142)	(206)	(128)	(617)
Shadow accounting adjustments	124	349	34	48	554
Other	(6)	(4)	15	(7)	(2)
Balance at end of period	6,221	6,614	6,633	6,739	6,739

Aegon Americas					unaudited
Individual savings and retirement products					
					amounts in millions
USD					
2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production					
Agency	20	19	24	32	94
Banks	169	117	99	73	457
Fixed annuity deposits	189	136	123	104	552
Agency	12	10	9	10	41
Banks	320	452	486	420	1,678
Fee planners/wirehouses/broker-dealers	1,141	1,649	1,695	1,718	6,203
Direct	149	140	134	151	575
Variable annuity deposits	1,622	2,251	2,324	2,299	8,496
Agency	23	26	23	17	89
Banks	174	175	304	140	794
Fee planners/wirehouses/broker-dealers	990	1,023	622	783	3,418
Retail mutual fund deposits	1,187	1,224	949	940	4,301
Total Individual savings and retirement deposits	2,998	3,611	3,396	3,344	13,349
Agency	55	55	56	58	224
Banks	663	744	889	633	2,930
Fee planners/wirehouses/broker-dealers	2,131	2,672	2,317	2,501	9,621
Direct	149	140	134	151	575
Total Individual savings and retirement deposits	2,998	3,611	3,396	3,344	13,349
Earnings					
Underlying earnings before tax	155	163	179	163	662
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	1,513	1,641	1,776	1,971	1,513
Capitalized during the period	85	122	122	121	451
Amortized during the period	48	(30)	73	(33)	58
Shadow accounting adjustments	(4)	43	-	8	47
Other	(1)	-	-	-	(1)
Balance at end of period	1,641	1,776	1,971	2,067	2,067

Aegon Americas					unaudited
Fixed annuities					amounts in millions
	USD				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings					
Underlying earnings before tax	56	60	47	53	215
Fixed annuity balances roll forward					
General account annuities beginning of period	18,765	18,349	17,905	17,615	18,765
Deposits	189	136	123	104	552
Lapses and deaths	(742)	(744)	(679)	(761)	(2,927)
Interest credited	160	148	159	149	616
Other	(23)	16	107	48	148
Total general account annuities end of period	18,349	17,905	17,615	17,154	17,154
Fixed account of variable annuities	(961)	(1,020)	(1,149)	(1,202)	(1,202)
Total fixed annuity balances	17,388	16,885	16,466	15,952	15,952
General account annuity balances					
Retail deferred annuities	15,969	15,517	15,233	14,773	14,773
Payout annuities	1,531	1,568	1,588	1,611	1,611
Total return	612	590	571	553	553
Equity indexed annuities	237	230	223	217	217
Total general account annuities end of period	18,349	17,905	17,615	17,154	17,154
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	206	206	248	246	206
Capitalized during the period	-	1	-	-	1
Amortized during the period	9	6	(3)	(13)	(1)
Shadow accounting adjustments	(9)	35	1	7	34
Balance at end of period	206	248	246	240	240
US retail deferred annuities yield and spread information (annualized)					
Average yield on investments	4.62%	4.27%	4.49%	4.74%	4.53%
Average crediting rate	3.36%	3.35%	3.30%	3.16%	3.32%
Average crediting rate on new business	1.29%	1.36%	1.34%	1.52%	1.35%
Average gross spread	1.26%	0.92%	1.19%	1.58%	1.21%
Average underlying gross spread	1.10%	1.12%	1.04%	1.21%	1.09%
Average guaranteed rate	2.64%	2.62%	2.57%	2.53%	2.53%
US retail deferred annuities lapse and death rates (annualized)					
Surrenders and withdrawals	12.11%	12.33%	11.43%	14.38%	12.68%
Deaths	3.89%	3.93%	3.36%	2.97%	3.58%
Total	16.00%	16.26%	14.79%	17.35%	16.26%

Aegon Americas						unaudited
Variable annuities						amounts in millions
	USD					
	2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	
Earnings						
Underlying earnings before tax	94	96	123	99	414	
Variable annuity balances roll forward						
Separate account annuities beginning of period	46,971	49,921	51,034	54,469	46,971	
Deposits	1,619	2,248	2,316	2,295	8,478	
Lapses and deaths	(920)	(944)	(954)	(1,016)	(3,834)	
Other	2,251	(191)	2,073	2,792	6,925	
Total separate account annuities end of period	49,921	51,034	54,469	58,540	58,540	
Fixed account of variable annuities	961	1,020	1,149	1,202	1,202	
Total variable annuity balances	50,882	52,054	55,618	59,742	59,742	
VA margin, basis points (annualized)	76	75	91	69	77	
Separate account balances by fund type						
Fixed income	20,491	20,177	21,498	22,856	22,856	
Equities	29,430	30,857	32,971	35,684	35,684	
Separate account balance end of period	49,921	51,034	54,469	58,540	58,540	
Minimum guarantee net amount at risk						
GMDB only	1,692	1,696	1,506	1,299	1,299	
GMDB and GMLB	1,274	1,384	1,091	1,134	1,134	
GMLB only	74	82	64	51	51	
Total net amount at risk	3,040	3,162	2,661	2,484	2,484	
Separate account annuity balances						
US deferred annuities						
No guarantees	5,089	5,161	5,452	5,851	5,851	
GMDB Only	16,166	16,117	16,756	17,648	17,648	
GMDB and GMLB	26,736	27,652	29,658	31,938	31,938	
GMLB Only	1,930	2,104	2,603	3,103	3,103	
Total separate account annuity balances	49,921	51,034	54,469	58,540	58,540	
Gross investment return to policyholder	5.19%	0.18%	4.70%	5.60%	16.50%	
DAC/VOBA/FSR's roll forward						
Balance at beginning of period	1,307	1,434	1,528	1,725	1,307	
Capitalized during the period	85	123	121	121	450	
Amortized during the period	39	(35)	76	(20)	59	
Shadow accounting adjustments	5	7	-	-	12	
Other	(2)	(1)	-	-	(1)	
Balance at end of period	1,434	1,528	1,725	1,827	1,827	
US deferred annuities lapse and death rates (annualized)						
Surrenders and withdrawals	6.57%	6.34%	6.13%	6.29%	6.58%	
Deaths	1.30%	1.15%	1.19%	1.02%	1.21%	
Total	7.87%	7.49%	7.32%	7.31%	7.79%	

Aegon Americas					unaudited
Retail mutual funds					amounts in millions
	USD				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings					
Underlying earnings before tax	5	7	9	11	33
Retail mutual fund account balances roll forward					
Account balances beginning of period	13,078	13,897	14,007	14,542	13,078
Deposits	1,187	1,224	949	940	4,301
Withdrawals	(943)	(1,075)	(924)	(876)	(3,819)
Other	575	(39)	510	614	1,660
Total account balance at end of period	13,897	14,007	14,542	15,221	15,221
Gross investment return to mutual fund holder	4.36%	(0.28%)	3.64%	4.22%	12.47%

Aegon Americas					unaudited
Employer solutions & pensions					amounts in millions
	USD				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production					
Retirement plans	5,827	4,340	5,658	5,413	21,238
Total pension deposits	5,827	4,340	5,658	5,413	21,238
Retirement plans	3,034	3,468	4,864	5,445	16,811
Total pension sales	3,034	3,468	4,864	5,445	16,811
Stable Value Solutions Deposits	341	385	1,435	823	2,984
Earnings					
Underlying earnings before tax	82	89	90	88	350
Pension account balances					
Retirement plans	102,368	103,797	111,794	118,985	118,985
Purchased annuities	4,002	3,723	3,704	3,683	3,683
Total Pension account balances	106,370	107,520	115,498	122,668	122,668
Retirement plans roll forward					
Account balances at beginning of period	94,646	102,368	103,797	111,794	94,646
Deposits	5,827	4,339	5,658	5,413	21,238
Withdrawals/Benefits	(3,182)	(3,045)	(2,879)	(4,304)	(13,410)
Other	5,077	135	5,218	6,082	16,512
Total account balance at end of period	102,368	103,797	111,794	118,985	118,985
Stable Value Solutions account balance roll forward					
Account balances at beginning of period	60,871	60,755	60,732	60,996	60,871
Deposits	341	385	1,435	823	2,984
Withdrawals	(1,067)	(799)	(1,484)	(776)	(4,126)
Other	610	391	313	265	1,579
Total account balance at end of period	60,755	60,732	60,996	61,308	61,308
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	373	380	384	387	373
Capitalized during the period	14	10	10	11	46
Amortized during the period	(7)	(7)	(8)	(8)	(29)
Shadow accounting adjustments	-	1	1	1	2
Balance at end of period	380	384	387	392	392
Pension margin, basis points (annualized)	24	24	26	21	24
Number of pension participants serviced (thousands)	3,178	3,205	3,282	3,355	3,355

Aegon Americas Canada		unaudited				
		amounts in millions				
		USD				
		2013				
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New Life sales						
Life						
Recurring premiums annualized		16	17	19	17	68
Total recurring plus 1/10 single		16	17	19	17	68
Production						
Fixed annuities		1	-	2	1	4
Variable annuities		32	18	14	15	79
Retail mutual funds		14	12	7	9	42
Total deposits		47	30	23	24	125
Earnings						
Underlying earnings before tax		-	4	(2)	3	4
General Account balance roll forward						
Universal Life Account balances beginning of period		3,325	3,372	3,287	3,606	3,325
Deposits		102	103	102	104	410
Lapses and deaths		(21)	(28)	(22)	(50)	(121)
Other		(34)	(160)	239	(47)	(2)
Universal life account balances end of period		3,372	3,287	3,606	3,612	3,612
Term		326	315	325	315	315
Whole Life		1,122	1,081	1,112	1,075	1,075
Total traditional reserves		4,820	4,683	5,043	5,002	5,002
Fixed annuity balances roll forward						
Separate account annuities beginning of period		108	101	94	94	108
Deposits		1	-	2	1	4
Lapses and deaths		(7)	(4)	(6)	(5)	(22)
Other		(1)	(3)	4	(2)	(2)
Total fixed annuity balances		101	94	94	87	87
Variable annuity balances roll forward						
Separate account annuities beginning of period		2,211	2,162	1,973	2,008	2,212
Deposits		32	18	14	15	79
Lapses and deaths		(125)	(107)	(88)	(108)	(428)
Other		44	(100)	109	46	99
Total variable annuity balances		2,162	1,973	2,008	1,961	1,961
Retail mutual fund account balances roll forward						
Account balances beginning of period		148	152	139	145	148
Deposits		14	12	7	9	42
Withdrawals		(9)	(15)	(10)	(11)	(45)
Other		(1)	(10)	9	5	2
Total account balance at end of period		152	139	145	147	147
DAC/VOBA/FSR's roll forward						
Balance at beginning of period		1,367	1,299	1,262	1,317	1,367
Capitalized during the period		23	25	25	27	100
Amortized during the period		(30)	(40)	(17)	(7)	(95)
Shadow accounting adjustments		(34)	27	14	5	13
Other		(27)	(49)	33	(44)	(86)
Balance at end of period		1,299	1,262	1,317	1,299	1,299

Aegon Americas Latin America		unaudited				
		amounts in millions				
		USD				
		2013				
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax		2	1	2	4	9
Net income		1	1	(4)	2	-
Net underlying earnings		1	1	1	2	5
Revenues						
Life insurance		51	51	60	35	197
Total gross premiums		51	51	60	35	197
Investment income		2	1	1	1	4
Other revenues		1	1	1	-	4
Total revenues		54	53	62	36	204

Aegon Americas		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	December 31, 2013	
Cash / Treasuries / Agencies	17,285	
Investment grade corporates	48,142	
High yield (and other) corporates	2,895	
Emerging markets debt	1,918	
Commercial MBS	6,508	
Residential MBS	6,011	
Non-housing related ABS	3,628	
Subtotal	86,387	
Residential mortgage loans	38	
Commercial mortgage loans	8,599	
Total mortgages	8,636	
Convertibles & preferred stock	428	
Common equity & bond funds	1,712	
Private equity & hedge funds	1,750	
Total equity like	3,890	
Real estate	1,808	
Other	1,051	
Investments general account (excluding policy loans)	101,773	
Policyholder loans	2,652	
Investments general account	104,425	
Impairments as bps (quarterly)	2	

Aegon Americas				
Investments general account				
amounts in millions				
USD				
	Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012
Cash / Treasuries / Agencies	17,995	18,604	19,965	22,503
Investment grade corporates	48,393	47,994	50,435	50,019
High yield (and other) corporates	2,903	3,107	3,152	3,276
Emerging markets debt	1,887	1,958	2,094	2,089
Commercial MBS	6,666	6,806	6,848	6,891
Residential MBS	6,287	6,645	6,519	6,703
Non-housing related ABS	3,702	3,723	4,064	3,932
Subtotal	87,833	88,837	93,077	95,413
Residential mortgage loans	39	41	41	44
Commercial mortgage loans	8,999	8,749	8,778	8,970
Total mortgages	9,038	8,790	8,819	9,014
Convertibles & preferred stock	417	446	437	430
Common equity & bond funds	1,665	1,575	1,627	1,542
Private equity & hedge funds	1,741	1,744	1,786	1,847
Total equity like	3,823	3,765	3,850	3,819
Real estate	1,897	1,912	2,010	1,956
Other	1,041	1,042	1,008	1,053
Investments general account (excluding policy loans)	103,632	104,346	108,764	111,255
Policyholder loans	2,692	2,693	2,714	2,733
Investments general account	106,324	107,039	111,478	113,988
Impairments as bps (quarterly)	2	4	1	3

Aegon Americas							
Structured assets and corporate bonds							
amounts in millions							
USD							
December 31, 2013							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	5,210	435	441	249	173	-	6,508
Residential MBS	163	2,296	128	322	3,101	-	6,011
Non-housing related ABS	1,659	686	610	251	422	-	3,628
Total	7,032	3,417	1,179	823	3,697	-	16,148
Credits by rating							
IG Corporates	424	4,978	21,149	21,591	-	-	48,142
High yield corporate	-	-	-	-	2,895	-	2,895
Emerging Markets debt	4	68	649	881	315	-	1,918
Total	428	5,046	21,798	22,472	3,210	-	52,954
Cash / Treasuries / Agencies							17,285
Total	7,459	8,464	22,977	23,295	6,907	-	86,387

Aegon Americas		unaudited			
Investments general account		amounts in millions			
		USD			
		2013			
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Available-for-sale					
Bonds					
US Treasuries/Agencies		7,598	7,771	7,546	7,178
AAA		8,271	7,837	7,699	7,686
AA		9,658	9,710	9,167	9,183
A		25,830	24,154	24,036	23,609
BBB		23,600	22,696	23,152	22,770
BB		2,659	2,605	2,335	2,331
B		1,540	1,579	1,602	1,571
CCC or lower		3,127	2,952	2,888	2,921
Shares		646	646	603	591
Money market investments		8,808	7,670	7,565	7,314
Other		1,174	1,203	1,193	1,193
Total available-for-sale (at fair value)		92,911	88,823	87,786	86,347
Loans					
Policy loans		2,714	2,693	2,692	2,652
Mortgage loans		8,819	8,790	9,038	8,636
Total loans (at amortized cost)		11,533	11,483	11,730	11,289
Real estate (at fair value)		1,036	958	984	993
Financial assets at fair value through profit or loss					
Assets backing liabilities at fair value		3,149	3,025	3,102	3,137
Assets not backing liabilities at fair value:					
Common stock		134	134	141	154
Limited partnerships					
Real estate		973	953	913	815
Hedge funds		777	775	800	831
Other		843	808	789	777
Other		122	80	79	82
Total financial assets at fair value through profit or loss		5,998	5,775	5,824	5,796
Investments general account		111,478	107,039	106,324	104,425

Aegon Americas Investments portfolio - Aegon US **unaudited**

amounts in millions

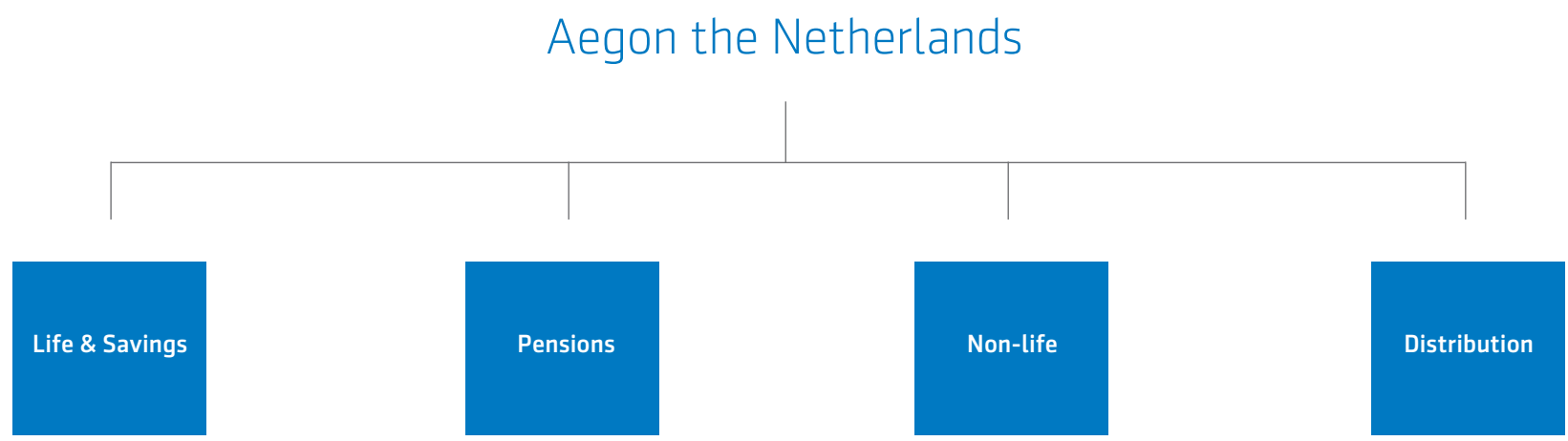
	USD					
	December 31, 2013					
Corporate bonds	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
Financial						
Banking	6,979	6,912	441	(374)	67	101.0%
Brokerage	430	414	24	(8)	16	103.8%
Insurance	3,821	3,601	371	(150)	221	106.1%
Other finance	726	675	74	(23)	51	107.5%
REIT's	1,631	1,573	109	(51)	58	103.7%
Total financial	13,588	13,175	1,018	(606)	413	103.1%
Industrial						
Basic industry	2,187	2,117	163	(92)	70	103.3%
Capital goods	2,670	2,464	297	(90)	207	108.4%
Communications	4,169	3,889	404	(123)	280	107.2%
Consumer cyclical	4,499	4,151	457	(109)	348	108.4%
Consumer non-cyclical	7,337	6,817	798	(279)	520	107.6%
Energy	4,044	3,740	414	(110)	305	108.2%
Other industry	36	34	2	-	2	105.1%
Technology	2,391	2,254	222	(85)	137	106.1%
Transportation	1,723	1,617	140	(35)	105	106.5%
Total industrial	29,056	27,082	2,897	(923)	1,974	107.3%
Utility						
Electric	3,872	3,579	461	(167)	293	108.2%
Natural gas	1,833	1,699	164	(29)	134	107.9%
Other utility	276	236	39	-	39	116.7%
Total utility	5,981	5,514	664	(197)	467	108.5%
Total	48,624	45,771	4,579	(1,725)	2,854	106.2%

IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.
Corporate bonds, excluding Emerging Market Debt and Convertible Bonds

Aegon Americas							unaudited
Investments portfolio - Aegon US							amounts in millions
USD							
December 31, 2013							
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	6,435	6,310	249	(124)	125	102.0%	
Residential MBS							
Government-Sponsored Enterprises (GSE) guaranteed	1,922	1,876	77	(31)	46	102.5%	
Prime jumbo	338	335	15	(11)	3	101.0%	
Alt-A	907	772	141	(7)	134	117.4%	
Negative amortization	1,144	1,006	181	(43)	138	113.8%	
Reverse mortgage	247	346	-	(99)	(99)	71.4%	
Total residential MBS	4,557	4,334	414	(191)	223	105.1%	
Non-housing related ABS							
Credit cards	676	655	23	(1)	22	103.3%	
Auto loans	418	413	5	-	5	101.2%	
Other ABS	117	117	-	(1)	-	99.8%	
Student loans	464	469	5	(10)	(6)	98.8%	
Small business loans	291	303	4	(16)	(12)	96.1%	
Timeshare	141	138	3	-	2	101.7%	
Aircraft	76	87	3	(14)	(11)	87.0%	
Equipment lease	36	34	3	-	3	107.5%	
Franchise loans	315	315	3	(3)	-	100.0%	
Structured settlements	290	283	12	(5)	7	102.4%	
Total non-housing related ABS	2,823	2,814	61	(51)	10	100.3%	
Housing related ABS							
Subprime residential mortgage loans - fixed rate	868	851	58	(40)	18	102.1%	
Subprime residential mortgage loans - floating rate	514	491	64	(41)	23	104.6%	
Manufactured housing	66	65	2	(1)	2	102.7%	
ABS Other housing	3	3	-	-	-	103.4%	
Total housing related ABS	1,451	1,409	124	(82)	42	103.0%	
CDOs							
Backed by ABS, corporate bonds, bank loans	774	778	18	(22)	(4)	99.5%	
Backed by Commercial Real Estate (CRE) & commercial MBS	44	46	3	(6)	(2)	95.1%	
Total CDOs	818	824	21	(27)	(6)	99.3%	
Total	16,085	15,691	869	(476)	394	102.5%	

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

Reporting structure



Aegon The Netherlands					unaudited
Earnings & revenues					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life & savings	69	60	60	59	247
Pensions	40	46	55	65	206
Non-life	(1)	(10)	(3)	(6)	(20)
Distribution	6	4	2	6	18
Share in underlying earnings before tax of associates	-	2	-	-	2
Underlying earnings before tax	114	102	114	124	454
Fair value items	(73)	(36)	37	(145)	(217)
Realized gains/(losses) on investments	63	23	190	66	342
Impairment charges	(8)	(14)	(13)	3	(32)
Other income/(charges)	-	(27)	(2)	(6)	(36)
Income before tax	96	48	326	41	511
Income tax	(15)	(6)	(94)	(7)	(122)
Net income	81	42	232	34	389
Net underlying earnings	87	82	86	96	352
Revenues					
Life insurance	2,015	616	431	452	3,515
Accident & Health insurance	123	49	41	30	243
General insurance	128	150	104	105	487
Total gross premiums	2,266	815	576	587	4,245
Investment income	548	549	587	626	2,310
Fee and commission income	82	81	78	87	328
Total revenues	2,896	1,445	1,241	1,301	6,883

Aegon The Netherlands					unaudited
Life & savings					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales					
Life & savings					
Single premiums	105	79	60	66	310
Recurring premiums annualized	3	3	1	2	9
Total recurring plus 1/10 single	14	10	8	8	40
Gross deposits (on and off balance)					
Life & savings	404	327	278	329	1,338
Earnings					
Underlying earnings before tax	69	60	60	59	247
Account Balances					
Life insurance contracts - general account	4,367	4,316	4,276	4,210	4,210
Life insurance contracts - account policy holders	9,193	8,895	8,963	9,059	9,059
Investment contracts	4,348	4,434	4,855	4,768	4,768
Total account balance	17,908	17,645	18,094	18,038	18,038
Life insurance contracts - general account roll forward					
Account balances at beginning of period	4,375	4,367	4,316	4,276	4,375
Premiums	128	105	91	103	426
Withdrawals / benefits	(174)	(167)	(150)	(193)	(685)
Other	38	11	19	25	94
Total account balance at end of period	4,367	4,316	4,276	4,210	4,210
Life insurance contracts - account of policyholders roll forward					
Account balances at beginning of period	8,929	9,193	8,895	8,963	8,929
Premiums	128	123	111	120	482
Withdrawals / benefits	(294)	(301)	(213)	(286)	(1,095)
Other	430	(120)	170	262	742
Total account balance at end of period	9,193	8,895	8,963	9,059	9,059
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	96	89	82	75	96
Capitalized during the period	-	1	(1)	2	1
Amortized during the period	(7)	(8)	(6)	(8)	(29)
Balance at end of period	89	82	75	68	68

Aegon The Netherlands Pensions					unaudited
					amounts in millions
EUR					
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales Pensions					
Single premiums	241	310	132	744	1,427
Recurring premiums annualized	2	7	1	13	23
Total recurring plus 1/10 single	26	38	15	87	166
Earnings					
Underlying earnings before tax	40	46	55	65	206
Account Balances					
Pensions - Life insurance contracts - general account	20,633	21,447	20,945	21,107	21,107
Pensions - Life insurance contracts - account PH	17,734	16,307	16,419	16,342	16,342
Investment contracts	269	271	1,417	1,423	1,423
Total account balance	38,636	38,025	38,781	38,872	38,872
Pension contracts - general account roll forward					
Account balances at beginning of period	19,369	20,633	21,447	20,945	19,369
Premiums	1,241	315	139	92	1,787
Withdrawals / benefits	(210)	(215)	(234)	(234)	(892)
Other	233	714	(407)	304	844
Total account balance at end of period	20,633	21,447	20,945	21,107	21,107
Pension contracts - account of policyholders roll forward					
Account balances at beginning of period	17,229	17,734	16,307	16,419	17,229
Premiums	518	74	90	142	824
Withdrawals / benefits	(157)	(202)	(162)	(81)	(603)
Other	144	(1,299)	184	(137)	(1,108)
Total account balance at end of period	17,734	16,307	16,419	16,342	16,342
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	121	118	115	113	121
Capitalized during the period	3	2	3	3	11
Amortized during the period	(6)	(5)	(5)	(6)	(22)
Balance at end of period	118	115	113	110	110

Aegon The Netherlands Non-life					unaudited
					amounts in millions
EUR					
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New premium production					
Accident and Health insurance	13	4	5	1	24
General insurance	8	6	6	6	26
Total Non-life production	21	10	11	8	50
Earnings					
Underlying earnings before tax	(1)	(10)	(3)	(6)	(20)
General insurance and Accident & Health ratios					
Claim ratio	72%	73%	70%	77%	
Cost ratio	33%	38%	35%	33%	
Combined ratio	105%	111%	105%	110%	

Aegon The Netherlands Distribution					unaudited
	amounts in millions				
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings					
Underlying earnings before tax	6	4	2	6	18
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	24	24	23	21	24
Capitalized during the period	2	1	-	1	4
Amortized during the period	(2)	(2)	(2)	(2)	(7)
Balance at end of period	24	23	21	21	21

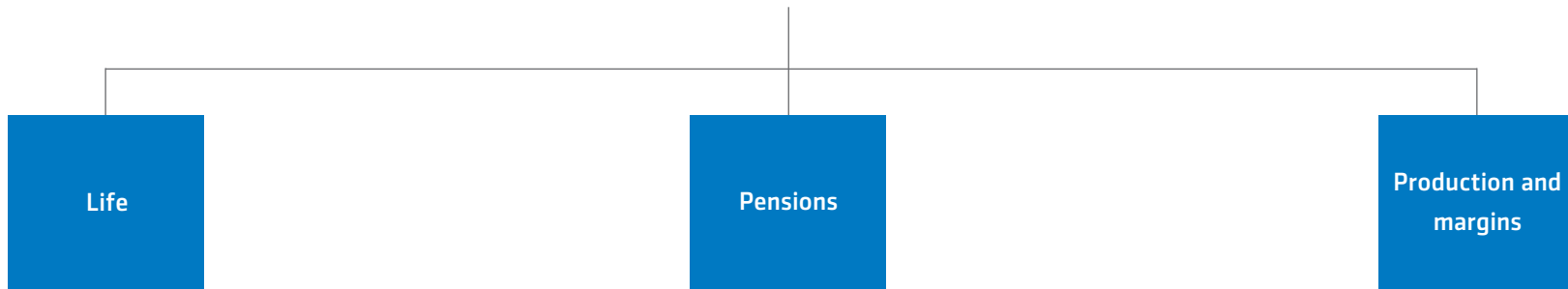
Aegon The Netherlands		unaudited
Investments general account		
amounts in millions, except for impairment data		
EUR		
	December 31, 2013	
Cash / Treasuries / Agencies	11,416	
Investment grade corporates	4,806	
High yield (and other) corporates	86	
Commercial MBS	82	
Residential MBS	1,143	
Non-housing related ABS	1,563	
Subtotal	19,095	
Residential mortgage loans	22,562	
Commercial mortgage loans	91	
Total mortgages	22,653	
Common equity & bond funds	344	
Private equity & hedge funds	396	
Total equity like	741	
Real estate	810	
Other	2,047	
Investments general account (excluding policy loans)	45,346	
Policyholder loans	8	
Investments general account	45,354	
Impairments as bps (quarterly)	3	

Aegon The Netherlands				
Investments general account				
amounts in millions				
EUR				
Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012	
11,366	11,719	12,017	11,861	
5,154	5,301	5,104	5,125	
64	59	59	39	
45	44	12	9	
1,375	1,328	1,199	1,141	
1,239	1,149	1,115	1,081	
19,243	19,600	19,506	19,256	
22,419	21,702	21,558	21,085	
90	87	86	80	
22,509	21,789	21,644	21,165	
331	332	351	331	
404	403	435	367	
735	735	786	698	
820	830	842	860	
1,116	1,048	1,053	1,071	
44,423	44,002	43,831	43,050	
8	11	8	9	
44,431	44,013	43,839	43,059	
3	3	2	1	

Aegon The Netherlands							
Structured assets and corporate bonds							
amounts in millions							
EUR							
December 31, 2013							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	17	-	27	28	9	-	82
Residential MBS	360	130	523	57	73	-	1,143
Non-housing related ABS	531	449	340	120	123	-	1,563
Total	907	579	890	205	206	-	2,787
Credits by rating							
IG Corporates	220	475	1,796	2,315	-	-	4,806
High yield corporate	-	-	-	-	86	-	86
Total	220	475	1,796	2,315	86	-	4,892
Cash / Treasuries / Agencies							11,416
Total	1,127	1,055	2,686	2,520	292	-	19,095

Reporting structure

Aegon United Kingdom



Aegon United Kingdom					unaudited
Earnings & revenues					
	GBP				amounts in millions
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life	18	23	17	27	85
Pensions	2	(3)	2	(10)	(9)
Distribution *	(2)	-	-	-	(2)
Underlying earnings before tax	18	20	19	16	74
Fair value items	(2)	(1)	(6)	(5)	(14)
Realized gains/(losses) on investments	1	23	8	8	41
Impairment charges	-	(13)	(11)	(2)	(26)
Other income/(charges)	4	(43)	(1)	2	(38)
Income before tax	21	(14)	9	20	37
Income tax attributable to policyholder return	(6)	2	(8)	(15)	(27)
Income before tax on shareholders return	15	(12)	1	5	9
Income tax on shareholders return	(1)	6	55	(4)	56
Net income	14	(6)	56	1	65
Net underlying earnings	16	22	70	10	118
Revenues					
Life insurance gross premiums	1,473	1,542	1,269	1,262	5,546
Investment income	493	512	353	384	1,743
Fee and commission income	23	24	11	10	68
Total revenues	1,989	2,078	1,633	1,656	7,356

* Distribution earnings combined with Pension earnings as from Q2 2013, following the sale of Positive Solutions

Aegon United Kingdom					unaudited
Earnings & revenues					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life	21	28	19	32	100
Pensions	2	(4)	3	(12)	(11)
Distribution *	(2)	-	-	-	(2)
Underlying earnings before tax	21	24	22	20	87
Fair value items	(3)	-	(8)	(6)	(16)
Realized gains/(losses) on investments	1	28	9	10	48
Impairment charges	-	(16)	(12)	(2)	(31)
Other income/(charges)	5	(51)	(1)	2	(45)
Income before tax	24	(15)	10	24	43
Income tax attributable to policyholder return	(7)	1	(8)	(18)	(32)
Income before tax on shareholders return	17	(14)	2	6	11
Income tax on shareholders return	(2)	9	63	(5)	66
Net income	15	(5)	65	1	76
Net underlying earnings	19	26	82	12	139
Revenues					
Life insurance gross premiums	1,732	1,814	1,487	1,504	6,537
Investment income	580	602	413	458	2,054
Fee and commission income	26	30	12	12	80
Total revenues	2,338	2,446	1,912	1,974	8,670

* Distribution earnings combined with Pension earnings as from Q2 2013, following the sale of Positive Solutions

Aegon United Kingdom Life					unaudited
	GBP				amounts in millions
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales					
Life					
Single premiums	94	93	87	70	343
Recurring premiums annualized	6	5	6	6	23
Total recurring plus 1/10 single	15	15	15	13	58
Earnings					
Underlying earnings before tax	18	23	17	27	85
Account Balances					
Insurance contracts - general account	8,063	8,095	8,127	8,136	8,136
Total account balance	8,063	8,095	8,127	8,136	8,136
Insurance and investment contract roll forward					
Account balances at beginning of period	8,021	8,063	8,095	8,127	8,021
Deposits	147	153	144	128	572
Withdrawals / benefits	(162)	(163)	(169)	(166)	(661)
Other	57	42	57	47	203
Total account balance at end of period	8,063	8,095	8,127	8,136	8,136
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	113	108	105	102	113
Capitalized during the period	8	9	8	10	35
Amortized during the period	(13)	(12)	(11)	(12)	(48)
Balance at end of period	108	105	102	100	100

Aegon United Kingdom Pensions					unaudited
					amounts in millions
	GBP				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production Pensions					
Single premiums	727	819	709	848	3,103
Recurring premiums annualized	156	151	104	81	492
Total recurring plus 1/10 single	229	232	175	166	802
Gross deposits (on and off balance)					
Savings	40	59	86	51	236
Variable annuities	2	-	-	1	3
Total gross deposits	42	59	86	52	239
Earnings					
Underlying earnings before tax	2	(3)	2	(11)	(9)
Account Balances					
Insurance contracts - general account	1	1	1	1	1
Insurance contracts - for the account of policyholders	1,769	2,372	2,930	3,537	3,537
Investment contracts - general account	454	421	411	388	388
Investment contracts - for the account of policyholders	47,048	45,005	45,226	44,429	44,429
Total account balance	49,272	47,799	48,568	48,356	48,356
Insurance and investment contract roll forward					
Account balances at beginning of period	46,319	49,272	47,799	48,568	46,319
Deposits	1,370	1,423	1,203	1,558	5,553
Withdrawals / benefits	(1,789)	(1,984)	(1,418)	(3,214)	(8,405)
Other	3,372	(912)	984	1,445	4,889
Total account balance at end of period	49,272	47,799	48,568	48,356	48,356
DAC/VOBA/FSR's roll forward					
Balance at beginning of period	2,199	2,189	2,175	2,160	2,199
Capitalized during the period	29	26	21	17	92
Amortized during the period	(39)	(40)	(36)	(36)	(151)
Balance at end of period	2,189	2,175	2,160	2,140	2,140

Aegon United Kingdom Production and margins					unaudited
	amounts in millions				
	GBP				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales					
Group pensions	184	189	131	144	647
Individual pensions	44	43	45	22	154
Annuities	10	9	8	7	34
Protection	5	6	6	6	23
Onshore bonds	1	-	-	-	1
Total life and pensions production	244	247	190	179	860
Gross deposits (on and off balance)					
Savings	40	59	86	51	236
Variable annuities	2	-	-	1	3
Total gross deposits	42	59	86	52	239
Market share (12 month period to end of quarter) ¹					
Independent Financial Advisors	9.1%	10.1%	10.1%		
Total market	7.5%	7.7%	7.5%		
New life sales by channel					
Independent Financial Advisors	211	210	156	148	725
Tied distribution	21	26	24	24	95
Banks (including bank IFAs)	2	2	1	(1)	5
Rebates/internally generated	10	9	9	7	35
Total life and pensions production	244	247	190	179	860
Platform assets under administration					
Balance at beginning of period	64	211	548	950	64
Inflows	156	383	415	336	1,290
Outflows	(6)	(18)	(25)	(26)	(75)
Other (including market movements)	(3)	(28)	12	19	-
Balance at end of period	211	548	950	1,279	1,279

¹ Source: Association of British Insurers, data only available one quarter in arrears (includes UK and offshore deposits).

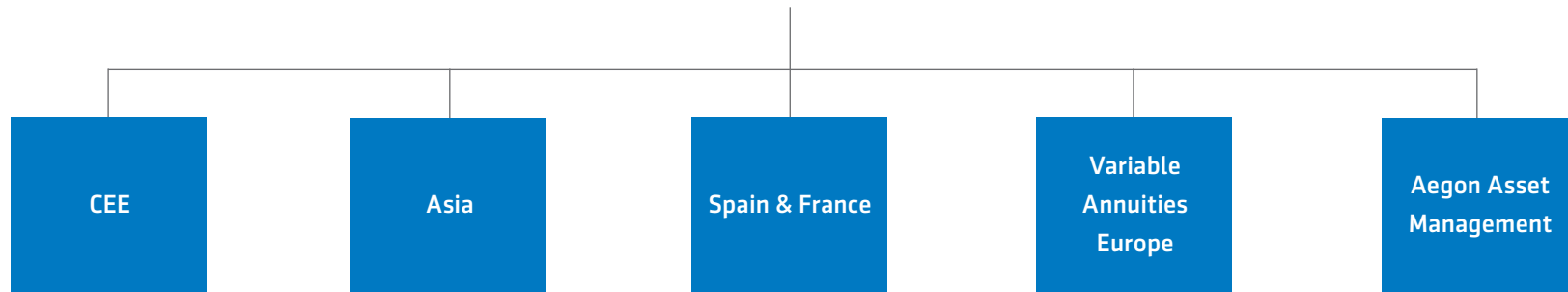
Aegon United Kingdom Investments general account		unaudited
amounts in millions, except for the impairment data		
GBP		
	December 31, 2013	
Cash / Treasuries / Agencies	2,599	
Investment grade corporates	4,374	
High yield (and other) corporates	161	
Emerging markets debt	9	
Commercial MBS	331	
Residential MBS	16	
Non-housing related ABS	1,399	
Subtotal	8,889	
Common equity & bond funds	46	
Total equity like	46	
Other	4	
Investments general account (excluding policy loans)	8,938	
Policyholder loans	-	
Investments general account	8,938	
Impairments as bps (quarterly)	14	

amounts in millions				
GBP				
Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012	
2,600	2,543	2,702	2,532	
4,470	4,380	4,525	4,682	
162	190	144	157	
28	30	50	49	
340	341	359	355	
582	575	606	519	
813	832	868	856	
8,995	8,891	9,254	9,150	
43	46	46	42	
43	46	46	42	
4	2	3	4	
9,042	8,939	9,303	9,196	
-	-	-	-	
9,042	8,939	9,303	9,196	
14	16	-	-	

Aegon United Kingdom Structured assets and corporate bonds							
amounts in millions							
GBP							
December 31, 2013							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	43	201	71	16	-	-	331
Residential MBS	-	-	16	-	-	-	16
Non-housing related ABS	17	423	742	195	22	-	1,399
Total	60	624	829	211	22	-	1,746
Credits by rating							
IG Corporates	108	671	2,028	1,567	-	-	4,374
High yield corporate	-	-	-	-	161	1	161
Emerging Markets debt	-	-	9	-	-	-	9
Total	108	671	2,037	1,567	161	1	4,544
Cash / Treasuries / Agencies							2,599
Total	168	1,296	2,866	1,778	183	1	8,889

Reporting structure

New Markets



New Markets					unaudited
Earnings & revenues					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax geographically					
CEE	16	9	17	14	57
Asia	9	2	25	(1)	34
Spain & France	11	10	5	7	33
Variable Annuities Europe	1	2	1	3	7
Aegon Asset Management	23	26	24	23	95
Underlying earnings before tax geographically	60	49	72	46	227
Underlying earnings before tax by line of business					
Life	26	17	36	6	86
Individual savings and retirement products	(4)	(5)	(4)	(1)	(14)
Pensions	1	2	3	4	10
Non-life	9	3	9	10	32
Associates	5	6	4	3	18
Aegon Asset Management	23	26	24	23	95
Underlying earnings before tax by line of business	60	49	72	46	227
Fair value items	(3)	(8)	(12)	2	(21)
Realized gains/(losses) on investments	2	1	(4)	1	-
Impairment charges	(10)	4	(4)	(6)	(16)
Other income/(charges)	(4)	106	(124)	(11)	(33)
Income before tax	45	152	(72)	32	158
Income tax	(16)	(12)	7	(10)	(31)
Net income	29	140	(65)	22	127
Net underlying earnings	38	36	46	32	153
Revenues					
Life insurance	350	369	304	326	1,349
Accident and Health insurance	58	37	41	35	170
General insurance	40	42	55	56	194
Total gross premiums	448	448	400	417	1,713
Investment income	65	60	54	54	233
Fee and commission income	134	141	150	157	583
Other revenues	1	-	1	-	2
Total revenues	648	649	605	628	2,531

Aegon CEE Earnings & revenues					unaudited
					amounts in millions
EUR					
2013					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life	6	4	7	3	21
Pensions	1	2	3	4	10
Non-life	9	3	7	7	26
Underlying earnings before tax	16	9	17	14	57
Fair value items	5	(6)	1	-	1
Realized gains/(losses) on investments	1	-	1	-	1
Impairment charges	(9)	4	(5)	(7)	(17)
Other income/(charges)	(1)	1	(192)	(17)	(210)
Income before tax	12	8	(178)	(10)	(168)
Income tax	(3)	(3)	24	6	24
Net income	9	5	(154)	(4)	(144)
Net underlying earnings	13	6	14	13	46
Revenues					
Life insurance	121	131	133	132	517
General insurance	40	36	36	37	150
Accident and Health	-	-	1	-	1
Total gross premiums	161	167	170	170	668
Investment income	15	15	13	13	57
Fee and commission income	11	12	13	13	49
Other revenues	-	-	1	-	-
Total revenues	187	194	197	195	774

Aegon Asia		unaudited				
Earnings & revenues		amounts in millions				
	EUR	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	
Underlying earnings before tax by line of business						
Life	13	9	30	4	56	
Individual savings and retirement products	(4)	(6)	(4)	(5)	(18)	
Share in underlying earnings before tax of associates	-	(1)	(1)	(1)	(4)	
Underlying earnings before tax	9	2	25	(1)	34	
Fair value items	(3)	(2)	(12)	1	(16)	
Realized gains/(losses) on investments	-	1	(1)	-	-	
Impairment charges	(1)	-	1	1	1	
Other income/(charges)	(2)	-	(6)	(1)	(8)	
Income before tax	3	1	7	-	11	
Income tax	(6)	1	(10)	(3)	(18)	
Net income	(3)	2	(3)	(3)	(7)	
Net underlying earnings	2	3	11	(4)	12	
Revenues						
Life insurance	143	186	136	145	609	
Accident and Health	33	25	26	24	107	
Total gross premiums	176	211	162	168	717	
Investment income	24	24	26	27	101	
Fee and commission income	8	12	14	15	49	
Total revenues	208	247	202	210	867	

Aegon Spain					unaudited
Earnings & revenues					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life	6	3	(2)	(1)	6
Non-life	-	-	2	3	6
Underlying earnings before tax	6	3	-	3	12
Realized gains/(losses) on investments	-	1	(1)	1	1
Other income/(charges)	-	101	74	(1)	174
Income before tax	6	105	73	3	187
Income tax	(2)	(2)	1	(2)	(5)
Net income	4	103	74	1	182
Net underlying earnings	4	1	-	1	6
Revenues					
Life & Health insurance	111	64	49	60	284
General insurance	-	6	19	19	44
Total gross premiums	111	70	68	79	329
Investment income	25	17	13	13	68
Fee and commission income	2	1	3	4	9
Other revenues	-	1	-	-	2
Total revenues	138	89	84	96	408

Aegon France					unaudited
Earnings					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax					
Share in net result of associates	5	7	5	5	21

Variable annuities Europe					unaudited
Earnings & production					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business					
Life	1	1	1	-	3
Individual savings and retirement products					
Variable annuities	-	1	-	3	4
Underlying earnings before tax	1	2	1	3	7
Fair value items	(5)	-	(1)	1	(5)
Other income/(charges)	(1)	-	-	-	(1)
Income before tax	(5)	2	-	4	1
Income tax	1	(1)	-	(1)	-
Net income	(4)	1	-	4	1
Net underlying earnings	1	2	-	3	6
Variable annuity balances roll forward					
Separate account annuities beginning of period	923	969	940	1,042	923
Deposits	38	46	52	46	182
Lapses and deaths	(16)	(14)	(17)	(14)	(62)
Other	24	(61)	67	(99)	(69)
Total variable annuity balances end of period	969	940	1,042	974	974
Life balances roll forward					
Life balances at beginning of period	3,613	3,545	3,534	3,579	3,613
Deposits	84	64	51	43	242
Lapses and deaths	(120)	(98)	(84)	(92)	(394)
Other	(32)	23	78	195	264
Total Life Balances end of period	3,545	3,534	3,579	3,725	3,725
Gross deposits - Variable Annuities					
Variable annuities Europe	38	46	52	46	182
Variable annuities Europe reinsured	2	1	-	-	3
Gross deposits Variable annuities	40	47	52	46	185
Intersegment eliminations	(2)	(2)	(2)	(2)	(9)
Total gross deposits	38	45	50	43	176

Aegon asset management					unaudited
Earnings & revenues & account balances					amounts in millions
	EUR				
	2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings					
Underlying earnings before tax	23	26	24	23	95
Revenues from third parties	37	35	43	39	155
Account balances					
Assets under management	250,123	243,710	243,637	240,420	240,420
General Account *	125,645	120,259	115,969	111,809	111,809
Internal unit-linked and off balance sheet *	70,067	69,265	72,453	72,462	72,462
Third-party **	54,411	54,186	55,215	56,149	56,149
Net deposits (Third party assets)	127	2,047	604	700	3,479
Assets under management account balances roll forward					
Account balance at beginning of period	246,776	250,123	243,710	243,637	246,775
Deposits & Withdrawals	(2,594)	2,123	(228)	(3,754)	(4,451)
Other	5,941	(8,536)	155	536	(1,904)
Total account balance at end of period	250,123	243,710	243,637	240,420	240,420
Third-party assets under management account balances roll forward					
Account balance at beginning of period	52,886	54,411	54,186	55,215	52,886
Deposits & Withdrawals	127	2,047	604	700	3,479
Other	1,398	(2,272)	425	233	(216)
Total account balance at end of period **	54,411	54,186	55,215	56,149	56,149

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

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

New Markets		unaudited
Investments general account		amounts in millions, except for the impairment data
		EUR
	December 31, 2013	
Cash / Treasuries / Agencies	949	
Investment grade corporates	1,412	
High yield (and other) corporates	75	
Emerging markets debt	37	
Commercial MBS	134	
Residential MBS	112	
Non-housing related ABS	97	
Subtotal	2,816	
Residential mortgage loans	324	
Total mortgages	324	
Common equity & bond funds	40	
Private equity & hedge funds	3	
Total equity like	43	
Real estate	1	
Other	189	
Investments general account (excluding policy loans)	3,374	
Policyholder loans	22	
Investments general account	3,396	
Impairments as bps (quarterly)	16	

New Markets					amounts in millions
Investments general account					EUR
	Sept. 30, 2013	June 30, 2013	March 31, 2013	Dec. 31, 2012	
	933	852	837	980	
	1,417	1,445	1,443	1,402	
	67	76	100	106	
	38	37	37	30	
	136	146	141	147	
	110	111	106	106	
	85	64	68	53	
	2,786	2,731	2,732	2,824	
Residential mortgage loans	332	338	339	349	
Total mortgages	332	338	339	349	
Common equity & bond funds	18	17	17	13	
Private equity & hedge funds	3	3	3	3	
Total equity like	21	20	20	16	
Real estate	1	1	1	1	
Other	179	178	195	196	
Investments general account (excluding policy loans)	3,319	3,268	3,287	3,386	
Policyholder loans	22	22	21	22	
Investments general account	3,341	3,290	3,308	3,408	
Impairments as bps (quarterly)	16	(14)	29	50	

New Markets								amounts in millions
Structured assets and corporate bonds								EUR
								December 31, 2013
	AAA	AA	A	BBB	<BBB	NR		Total
Structured assets by rating								
Commercial MBS	88	27	4	10	4	-		134
Residential MBS	-	32	27	25	28	-		112
Non-housing related ABS	48	-	31	16	2	-		97
Total	136	59	62	51	35	-		343
Credits by rating								
IG Corporates	11	154	534	700	12	-		1,412
High yield corporate	-	-	-	-	75	-		75
Emerging Markets debt	-	-	3	19	15	-		37
Total	11	154	538	719	102	-		1,524
Cash / Treasuries / Agencies								949
Total	147	214	600	770	137	-		2,816

Other corporate information

Public ratings				
Company public ratings as of December 31, 2013	Standard & Poor's¹⁾	Moody's Investor Service	Fitch ratings ¹⁾	A.M. Best
Aegon N.V.	A-	A3	A	-
Aegon USA	AA-	A1	AA-	A+
Aegon NL	AA-	-	-	-
Aegon UK	A+	-	-	-
Credit ratings				
Aegon N.V. - Senior debt rating	A-	A3	A-	-
Aegon N.V. - Hybrid capital securities	BBB	Baa1	BBB	-
Aegon N.V. - Commercial paper	A-2	P-2	F1	-

¹⁾ The outlook is negative for the Standard & Poor's rating on Aegon UK and the Fitch ratings on Aegon USA and Aegon N.V.; the outlook on all other ratings is stable.

Glossary on business lines

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

Life & Protection

Included in the line life and protection are products with mortality, morbidity and longevity risks. Reported in life and protection are traditional life and universal life products, including endowment, term and whole life insurance products sold by Aegon Americas and Aegon the Netherlands. Also included are annuity products sold by Aegon the Netherlands and term insurance and annuity products sold by Aegon UK. Most of the business written by countries in the New Markets segment is also reported in this line with the exception of general insurance business sold by Hungary and pension business of the CEE countries and Spain.

Accident and health business comprises products with morbidity risk like 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. Also included are sick leave products sold by Aegon the Netherlands.

Individual savings and retirement products

The line individual savings and retirement products includes products with no or insignificant longevity risk, primarily fixed and variable annuity products sold by Aegon Americas. The products are primarily in the accumulation phase but also includes immediate and pay out annuities. In addition, the (long-term) saving products sold by Aegon the Netherlands and retail mutual fund sold by Aegon Americas and Hungary are included. Also included in this line are investment products sold by the Czech Republic and Taiwan.

Pensions and asset management

The line pensions- and asset management includes both individual and group pension business and 401(k) and similar products, typically sponsored by or obtained through an employer. It comprises products in the accumulation phase as well as in the pay out phase. This line includes products sold by Aegon Americas' divisions Diversified Investment Advisors and Transamerica Retirement Services, group pension products sold by Aegon the Netherlands, Aegon UK's individual and group

pension business as well as the pension business of the CEE countries and Spain. In addition, asset management services provided to third parties are included in this line.

Institutional products

Institutional products includes earnings from spread-based products like Guaranteed Investment Contracts (GICs) and funding agreements sold by Aegon Americas which are marketed to institutional clients such as pension funds, retirement plans, college savings plans, money market funds. This line also includes synthetic GIC products. Institutional products also include Bank- or Corporate-Owned Life insurance (BOLI/COLI) sold to corporations as a method of funding employee benefit plans.

Reinsurance

The reinsurance line includes the business assumed by Transamerica Reinsurance of Aegon Americas. No changes have been made to what was previously reported in this line.

General insurance

General insurance includes mainly automotive insurance, liability insurance, household insurance and fire protection. General insurance is sold in the Netherlands and Hungary. No changes have been made to what was previously reported in this line.

Distribution

Distribution includes commissions earned by independent financial advisors in the Netherlands (UnirobeMeeüs and Nedasco) and the United Kingdom (Positive Solutions, Origen).

Other

Other is used to report any items which cannot be directly allocated to a specific line of business. No changes have been made to what was previously reported in this line.

Interest charges and other

Interest charges and other includes funding interest expenses and holding expenses. No changes have been made to what was previously reported in this line.

Disclaimers

Cautionary note regarding non-IFRS measures

This document includes the non-IFRS financial measures: underlying earnings before tax, income tax and income before tax. These non-IFRS measures are calculated by consolidating on a proportionate basis Aegon's joint ventures and associated companies. The reconciliation of these measures to the most comparable IFRS measures is provided in note 5 'Segment information' of Aegon's Supplemental Annual Report. Aegon believes that its non-IFRS measures, together with the IFRS information, provide meaningful information about the underlying operating results of Aegon's business including insight into the financial measures that senior management uses in managing the business.

Local currencies and constant currency exchange rates

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

Forward-looking statements

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

- ◆ Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom.
- ◆ Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in Aegon's fixed income investment portfolios;
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities Aegon holds; and
 - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that Aegon holds.
- ◆ Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties.
- ◆ Consequences of a potential (partial) break-up of the euro or the potential independence of Scotland from the United Kingdom.
- ◆ The frequency and severity of insured loss events.
- ◆ Changes affecting longevity, mortality, morbidity, persistence and other factors that may impact the profitability of Aegon's insurance products.
- ◆ Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations.
- ◆ Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels.
- ◆ Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates.

- ◆ Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness.
- ◆ Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets.
- ◆ Changes in laws and regulations, particularly those affecting Aegon's operations, ability to hire and retain key personnel, the products Aegon sells, and the attractiveness of certain products to its consumers.
- ◆ Regulatory changes relating to the insurance industry in the jurisdictions in which Aegon operates.
- ◆ Changes in customer behavior and public opinion in general related to, among other things, the type of products also Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations.
- ◆ Acts of God, acts of terrorism, acts of war and pandemics.
- ◆ Changes in the policies of central banks and/or governments.
- ◆ Lowering of one or more of Aegon's debt ratings issued by recognized rating organizations and the adverse impact such action may have on Aegon's ability to raise capital and on its liquidity and financial condition.
- ◆ Lowering of one or more of insurer financial strength ratings of Aegon's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability and liquidity of its insurance subsidiaries.
- ◆ The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain.
- ◆ Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business.
- ◆ As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt Aegon's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows.
- ◆ Customer responsiveness to both new products and distribution channels.
- ◆ Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products.
- ◆ Changes in accounting regulations and policies or a change by Aegon in applying such regulations and policies, voluntarily or otherwise, may affect Aegon's reported results and shareholders' equity.
- ◆ The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions.
- ◆ Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business; and
- ◆ Aegon's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving and excess capital and leverage ratio management initiatives.

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

Corporate and shareholder information

Headquarters

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

Group Corporate Communications & Investor Relations

Media relations

Telephone + 31 (0) 70 344 89 56
E-mail gcc@aegon.com

Investor relations

Telephone + 31 (0) 70 344 83 05
or 877 548 96 68 - toll free, USA only
E-mail ir@aegon.com

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Aegon's Q4 2013 press release and Condensed Consolidated Interim Financial Statements are available on aegon.com.

About Aegon

As an international insurance, pensions and asset management company based in The Hague, Aegon has businesses in over 25 markets in the Americas, Europe and Asia. Aegon companies employ over 26,500 people and have millions of customers across the globe. Further information: aegon.com.