



Financial Supplement Q3 2016

The Hague, November 10, 2016

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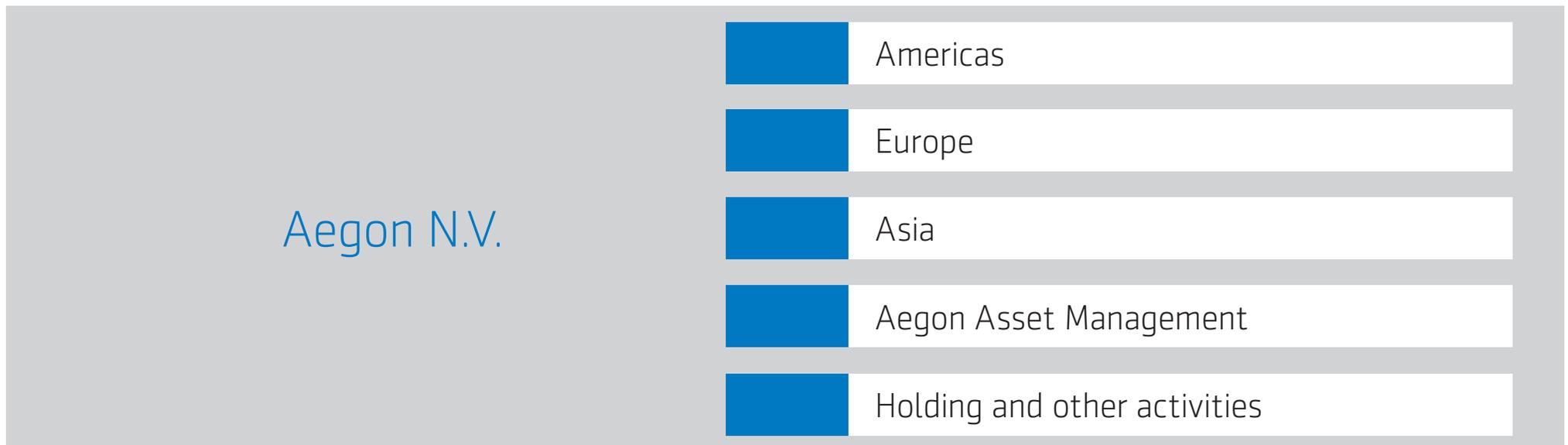
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Reporting structure



Aegon N.V.											unaudited
Results overview - geographically											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax ¹											
Americas	290	358	339	291	1,278	283	270	307		860	
Europe	141	139	137	142	559	169	160	151		481	
Asia	(3)	2	18	3	20	-	1	6		8	
Asset Management	45	47	40	38	170	45	37	32		114	
Holding and other activities	(42)	(41)	(38)	(39)	(161)	(36)	(33)	(35)		(105)	
Underlying earnings before tax	432	505	495	435	1,867	462	435	461		1,359	
Net underlying earnings											
Americas	209	278	267	238	991	211	197	221		629	
Europe	109	118	107	148	482	138	117	132		387	
Asia	(5)	(4)	8	(2)	(3)	(4)	(4)	-		(8)	
Asset Management	31	34	30	25	120	32	24	22		77	
Holding and other activities	(29)	(28)	(25)	(28)	(109)	(26)	(23)	(25)		(74)	
Net underlying earnings	315	398	387	381	1,481	352	312	349		1,012	
Net income / (loss)											
Americas	147	86	(713)	245	(235)	94	171	136		402	
Europe	284	143	174	(821)	(221)	99	(506)	228		(179)	
Asia	4	(6)	(20)	(9)	(30)	1	(10)	5		(4)	
Asset Management	32	34	30	25	121	32	24	23		79	
Holding and other activities	(178)	63	(22)	(20)	(158)	(84)	(64)	(35)		(182)	
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)	358		116	
Total sales											
Americas	1,587	1,280	1,134	1,201	5,202	1,737	1,251	1,254		4,241	
Europe	431	374	350	438	1,593	463	419	366		1,249	
Asia	92	56	55	39	243	50	44	40		135	
Asset Management	515	626	1,024	1,208	3,372	1,309	1,051	1,244		3,604	
Total sales	2,625	2,335	2,564	2,886	10,410	3,560	2,765	2,904		9,229	
MCVNB											
Americas	62	92	99	101	354	81	62	56		199	
Europe	64	84	19	46	214	56	39	14		109	
Asia	14	7	7	2	29	(4)	(1)	(1)		(6)	
Total MCVNB	140	183	125	149	597	133	100	70		302	

¹ As from Q3 2016 the results from actuarial assumption updates will be reported as part of 'Other income/(charges)'. Previously, these impacts were reflected in underlying earnings or fair value items. The comparative numbers have been updated to reflect this change.

Aegon N.V.											unaudited
Summary financial and market highlights											amounts in millions except per share data
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Earnings summary											
Underlying earnings before tax											
Life	127	228	228	191	774	192	143	178		513	
Individual savings and retirement	170	155	147	132	604	125	131	142		398	
Pensions	123	105	108	104	440	122	145	136		403	
Non-life	5	8	4	1	17	6	5	3		14	
Asset Management	45	47	40	38	170	45	37	32		114	
Other	(38)	(38)	(32)	(31)	(139)	(28)	(25)	(30)		(83)	
Underlying earnings before tax	432	505	495	435	1,867	462	435	461		1,359	
Fair value items	(159)	(293)	(161)	(159)	(771)	(358)	(358)	84		(632)	
Realized gains/(losses) on investments	119	134	36	58	346	54	229	21		305	
Net impairments	(11)	7	(12)	64	49	(36)	(23)	6		(53)	
Other income/(charges)	(1)	(11)	(988)	(1,181)	(2,180)	(6)	(656)	(72)		(734)	
Run-off businesses	16	17	35	21	88	28	18	8		55	
Income before tax	396	359	(595)	(762)	(601)	145	(355)	510		300	
Income tax	(107)	(40)	44	182	78	(1)	(30)	(152)		(183)	
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)	358		116	
Net underlying earnings	315	398	387	381	1,481	352	312	349		1,012	
Shares											
Shares outstanding	2,109	2,125	2,126	2,117	2,117	2,076	2,069	2,071		2,071	
Weighted average shares outstanding	2,109	2,113	2,119	2,123	2,116	2,098	2,052	2,052		2,067	
Per share data											
Underlying earnings before tax	0.20	0.24	0.23	0.20	0.88	0.22	0.21	0.22		0.66	
Net underlying earnings	0.15	0.19	0.18	0.18	0.70	0.17	0.15	0.17		0.49	
Net income / (loss)	0.14	0.15	(0.26)	(0.27)	(0.25)	0.07	(0.19)	0.17		0.06	
Basic earnings	0.12	0.14	(0.28)	(0.29)	(0.31)	0.05	(0.20)	0.16		0.01	
Dividends	-	0.12	-	0.13	0.25	-	0.13	-		0.13	
Shareholders' equity	12.93	11.70	11.24	10.71	10.71	11.01	10.62	10.21		10.21	
Shareholders' equity excl. revaluation reserves and DB remeasurements	9.26	9.01	8.47	8.38	8.38	8.13	7.91	7.84		7.84	
Trading statistics (Amsterdam Stock Exchange)											
High	7.66	7.59	7.19	5.85	7.66	5.43	5.39	3.85		5.43	
Low	5.94	6.44	4.91	4.93	4.91	4.07	3.53	3.04		3.04	
Close	7.35	6.59	5.14	5.23	5.23	4.83	3.53	3.41		3.41	
Volume (average daily)	8,544,419	8,770,058	8,979,697	8,506,978	8,702,570	10,366,731	10,554,651	11,103,620		10,682,013	

Aegon N.V. Sales											unaudited amounts in millions
	EUR					EUR					
	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2016 Third Quarter	Fourth Quarter	YTD	
Sales ¹	2,625	2,335	2,564	2,886	10,410	3,560	2,765	2,904		9,229	
New life sales											
Life	274	256	241	236	1,006	240	228	205		672	
Pensions	25	18	18	37	98	26	16	15		57	
Total recurring plus 1/10 single	299	274	259	273	1,104	266	244	219		729	
New premium production accident & health insurance	307	228	212	213	960	262	199	198		658	
New premium production general insurance	22	20	18	25	84	24	27	20		71	
Gross deposits (on & off balance)											
Life	1,592	1,122	935	1,452	5,101	1,847	1,501	1,391		4,739	
Individual savings & retirement	3,507	3,185	2,835	2,783	12,311	2,838	2,253	2,145		7,236	
Pensions	9,716	7,575	6,746	7,447	31,484	12,301	8,693	8,691		29,685	
Asset Management – other third party	5,147	6,256	10,240	12,079	33,722	13,092	10,506	12,442		36,040	
Total gross deposits	19,963	18,139	20,756	23,761	82,618	30,078	22,953	24,669		77,700	
Net deposits (on & off balance)											
Life	721	228	72	408	1,430	680	345	188		1,213	
Individual savings & retirement	503	95	180	133	911	113	(57)	(148)		(92)	
Pensions	4,174	1,576	308	577	6,635	4,822	(105)	(3,722)		994	
Asset Management – other third party	2,081	988	3,505	1,662	8,235	2,240	1,046	1,380		4,666	
Total net deposits excluding run-off businesses	7,479	2,888	4,065	2,780	17,211	7,855	1,229	(2,303)		6,781	
Run-off businesses	(213)	(111)	(294)	(215)	(833)	(240)	(103)	(237)		(580)	
Total net deposits	7,266	2,777	3,771	2,564	16,378	7,615	1,125	(2,539)		6,201	

¹ 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					EUR				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Premium income	6,347	5,710	5,460	5,409	22,925	5,836	5,702	5,797		17,335
Investment income	2,098	2,262	2,012	2,153	8,525	1,935	2,073	1,852		5,860
Fee and commission income	582	626	623	607	2,438	602	597	602		1,801
Other revenues	2	7	1	3	14	1	2	1		4
Total revenues	9,028	8,605	8,096	8,173	33,902	8,374	8,374	8,253		25,001
Income from reinsurance ceded	686	788	1,065	781	3,321	720	961	994		2,676
Results from financial transactions	9,905	(7,179)	(7,693)	5,369	401	2,050	4,817	8,652		15,519
Other income	-	-	16	67	83	-	54	9		64
Total income	19,618	2,214	1,485	14,390	37,707	11,146	14,207	17,909		43,261
Claims and benefits	18,338	963	587	12,878	32,767	10,041	13,047	16,536		39,624
Employee expenses	562	563	568	587	2,280	596	559	549		1,704
Administration expenses	297	315	305	361	1,278	311	320	300		931
Deferred expenses	(413)	(382)	(368)	(370)	(1,533)	(323)	(311)	(281)		(915)
Amortization charges	343	373	162	383	1,261	277	208	268		752
Benefits and expenses	19,127	1,832	1,254	13,839	36,052	10,901	13,823	17,373		42,097
Impairment charges/(reversals)	13	(6)	10	1,234	1,251	40	20	(6)		54
Interest charges and related fees	108	75	125	104	412	97	72	89		258
Other charges	11	-	751	12	774	-	682	-		682
Total charges	19,258	1,901	2,140	15,189	38,489	11,039	14,596	17,456		43,091
Share in profit / (loss) of joint ventures	29	32	51	30	142	31	28	44		103
Share in profit / (loss) of associates	-	3	3	-	5	-	-	2		2
Income before tax	389	348	(602)	(769)	(634)	138	(362)	499		274
Income tax (expense) / benefit	(100)	(29)	50	189	111	6	(23)	(141)		(158)
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)	358		116
Net income / (loss) attributable to:										
Equity holders of Aegon N.V.	289	319	(551)	(581)	(524)	143	(385)	358		116
Non-controlling interests	-	-	-	-	1	-	-	-		-

Aegon N.V.											unaudited
Fair value items geographically											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Fair value items											
Guarantees (net of hedges)	(57)	(43)	(68)	48	(119)	8	(58)	69		18	
Alternative investments	(16)	(43)	(92)	(49)	(201)	(128)	(50)	(16)		(194)	
Credit derivatives	3	(8)	(37)	-	(42)	(3)	13	16		25	
Hedges	2	(227)	(5)	(112)	(342)	(51)	31	(47)		(68)	
Real estate	1	(3)	63	10	71	(4)	(8)	4		(9)	
Other fair value items	(23)	36	(110)	39	(58)	(41)	(33)	6		(68)	
Americas	(90)	(288)	(248)	(64)	(691)	(220)	(107)	32		(295)	
Guarantees (net of hedges)	190	(143)	12	(79)	(20)	(108)	(225)	30		(303)	
Real estate	12	19	65	31	127	31	33	46		109	
Other fair value items	(52)	7	(32)	(24)	(101)	(28)	8	(22)		(42)	
The Netherlands	151	(117)	44	(71)	7	(105)	(185)	54		(236)	
United Kingdom	(33)	(8)	44	(28)	(25)	34	(6)	(4)		24	
Europe	118	(125)	87	(99)	(18)	(71)	(190)	49		(212)	
Asia	6	(3)	(2)	6	7	3	(7)	6		2	
Holdings	(193)	123	3	(1)	(68)	(70)	(54)	(3)		(126)	
Total fair value items	(159)	(293)	(161)	(159)	(771)	(358)	(358)	84		(632)	

Aegon N.V. **unaudited**
Condensed consolidated statement of financial position

amounts in millions

	EUR				EUR			
	2015				2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments	172,504	158,956	160,830	160,792	162,784	159,933	159,053	
Investments for account of policyholders	215,291	205,903	193,562	200,226	191,286	194,512	197,493	
Investments in joint ventures	1,536	1,553	1,578	1,561	1,558	1,553	1,568	
Investments in associates	142	256	233	242	252	265	264	
Deferred expenses	11,078	11,484	11,576	10,997	10,299	10,386	10,367	
Other assets and receivables	58,179	41,707	43,115	32,317	37,807	39,636	36,586	
Assets held for sale	9,846	9,625	-	-	-	9,034	8,712	
Cash and cash equivalents	13,236	10,882	9,524	9,594	10,616	10,482	11,316	
Total assets	481,811	440,366	420,419	415,729	414,602	425,800	425,359	
Shareholders' equity	27,278	24,868	23,892	22,684	22,848	21,982	21,146	
Other equity instruments	3,825	3,796	3,801	3,800	3,811	3,784	3,791	
Non-controlling interests	9	9	8	9	16	17	15	
Group equity	31,111	28,674	27,701	26,494	26,674	25,782	24,953	
Insurance contracts	126,939	119,085	121,093	123,042	122,099	117,481	118,138	
Insurance contracts for the account of policyholders	115,207	110,882	106,799	112,679	108,736	112,022	115,244	
Investment contracts	17,170	17,043	17,173	17,718	18,010	18,670	18,709	
Investment contracts for the account of policyholders	102,982	97,551	89,155	90,119	85,321	85,000	84,920	
Liabilities held for sale	8,061	7,881	-	-	-	9,136	8,822	
Other liabilities	80,340	59,251	58,498	45,678	53,762	57,709	54,573	
Total equity and liabilities	481,811	440,366	420,419	415,729	414,602	425,800	425,359	

Revenue generating investments

amounts in millions

	EUR				EUR			
	2015				2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments	172,504	158,956	160,830	160,792	162,784	159,933	159,053	
Investments for account of policyholders	215,291	205,903	193,562	200,226	191,286	194,512	197,493	
Off balance sheet investments third parties	251,960	282,643	283,671	349,440	350,483	362,301	366,939	
Total revenue generating investments	639,755	647,503	638,063	710,458	704,554	716,746	723,485	

Aegon N.V. Investments general account							unaudited
EUR							amounts in millions, except for the impairment data
September 30, 2016							
	Americas	Europe	Asia	Asset Management	Holdings and other	Total	
Cash / Treasuries / Agencies	20,272	18,319	293	61	21	38,967	
Investment grade corporates	41,913	5,787	3,514	-	-	51,213	
High yield (and other) corporates	2,887	219	146	-	-	3,252	
Emerging markets debt ¹	1,583	1,286	142	-	-	3,011	
Commercial MBS	5,068	235	533	-	-	5,837	
Residential MBS	4,309	636	84	-	-	5,029	
Non-housing related ABS	3,117	2,321	373	-	-	5,811	
Housing related ABS ¹	-	39	-	-	-	39	
Subtotal	79,150	28,842	5,084	61	21	113,159	
Residential mortgage loans	22	25,817	-	-	-	25,839	
Commercial mortgage loans	7,779	61	-	-	-	7,840	
Total mortgages	7,801	25,879	-	-	-	33,680	
Convertibles & preferred stock	289	2	-	-	-	291	
Common equity & bond funds	530	655	-	-	78	1,263	
Private equity & hedge funds	1,768	156	-	2	-	1,926	
Total equity like	2,587	812	-	2	78	3,479	
Real estate	1,275	1,177	-	-	-	2,452	
Other	654	3,545	-	7	-	4,206	
Investments general account (excluding policy loans)	91,468	60,255	5,084	70	99	156,976	
Policyholder loans	2,050	10	16	-	-	2,077	
Investments general account	93,518	60,265	5,100	70	99	159,053	
Impairments as bps (quarterly)	(1)	1	-	-	-	-	

EUR				amounts in millions
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	
Total	Total	Total	Total	
39,647	39,592	36,521	37,258	
51,223	52,528	52,911	52,440	
3,313	3,303	2,978	3,054	
2,924	3,083	3,112	3,159	
5,741	6,059	6,153	6,252	
4,957	5,189	5,167	5,669	
5,837	6,500	6,888	6,927	
65	987	1,017	1,034	
113,708	117,240	114,748	115,794	
26,041	25,638	25,252	25,395	
7,771	7,553	7,962	7,581	
33,812	33,192	33,214	32,976	
296	297	316	317	
1,289	1,425	1,436	1,039	
1,968	2,095	2,314	2,006	
3,552	3,817	4,065	3,361	
2,469	2,362	2,530	2,472	
4,279	4,096	4,034	4,081	
157,820	160,706	158,591	158,683	
2,113	2,079	2,201	2,146	
159,933	162,784	160,792	160,830	
1	2	(4)	1	

Aegon N.V. Structured assets and corporate bonds							
EUR							
September 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	4,517	871	189	135	125	-	5,837
Residential MBS	2,573	211	182	111	1,952	-	5,029
Non-housing related ABS	3,178	927	1,194	296	217	-	5,811
Housing related ABS ¹	-	-	39	-	-	-	39
Total	10,268	2,009	1,605	541	2,294	-	16,716
Credits by rating							
IG Corporates	969	4,737	21,882	23,625	-	-	51,214
High yield corporate	-	-	3	3	3,246	-	3,252
Emerging Markets debt ¹	27	80	1,042	1,421	438	3	3,011
Total	996	4,817	22,927	25,049	3,685	3	57,476
Cash / Treasuries / Agencies							38,967
Total	11,263	6,826	24,532	25,590	5,978	3	113,159

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

Aegon N.V. Capital structure		unaudited							
		EUR				EUR			
		2015				2016			
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
		amounts in millions YTD							
Shareholders' equity January 1		24,183	24,183	24,183	24,183	22,684	22,684	22,684	
Net income / (loss)		289	608	57	(524)	143	(242)	116	
Coupons on other equity instruments (net of tax)		(36)	(68)	(104)	(139)	(35)	(64)	(100)	
Dividend paid		-	(255)	(503)	(503)	-	(231)	(491)	
Movements in foreign currency translation reserve		1,773	1,319	1,024	1,377	(773)	(532)	(747)	
Movements in revaluation reserves		1,625	(1,078)	(944)	(1,837)	1,337	1,406	869	
Remeasurements of defined benefit plans		(573)	105	126	79	(313)	(741)	(895)	
Shares withdrawn		-	-	-	-	-	-	(382)	
Other changes		18	52	52	47	(197)	(299)	92	
Shareholders' equity end of period		27,278	24,868	23,892	22,684	22,848	21,982	21,146	
Revaluation reserves									
Available-for-sale shares		144	133	134	139	134	134	140	
Available-for-sale bonds		7,693	5,390	5,195	4,354	5,525	5,262	4,811	
Available-for-sale other		93	66	71	53	65	55	50	
Total available-for-sale		7,929	5,588	5,400	4,546	5,725	5,450	5,001	
Real estate held for own use		47	46	46	52	50	52	52	
Cash flow hedging reserve		1,957	1,596	1,918	1,873	2,033	2,375	2,287	
Total balance of revaluation reserves, net of tax		9,933	7,230	7,364	6,471	7,808	7,878	7,340	
Total remeasurement of defined benefit plans		(2,184)	(1,506)	(1,485)	(1,532)	(1,845)	(2,273)	(2,427)	
Shareholders' equity		27,278	24,868	23,892	22,684	22,848	21,982	21,146	
Non-controlling interests and share options not yet exercised		101	73	77	77	94	68	74	
Revaluation reserves		(9,933)	(7,230)	(7,364)	(6,471)	(7,808)	(7,878)	(7,340)	
Remeasurement of defined benefit plans		2,184	1,506	1,485	1,532	1,845	2,273	2,427	
Shareholders' capital		19,631	19,217	18,089	17,822	16,978	16,445	16,307	
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		755	755	756	759	757	760	761	
Trust pass-through securities		163	152	155	157	153	159	155	
Currency revaluation other equity instruments		296	209	204	269	157	215	189	
Hybrid leverage		4,947	4,848	4,848	4,917	4,800	4,867	4,837	
Senior debt		2,534	2,457	2,440	2,015	1,894	1,906	1,859	
Commercial paper and other short term debt		126	125	125	125	125	125	125	
Senior leverage		2,660	2,582	2,565	2,140	2,019	2,031	1,983	
Total financial leverage		7,607	7,430	7,412	7,057	6,818	6,898	6,820	
Total capitalization		27,238	26,647	25,501	24,879	23,796	23,343	23,127	
Gross financial leverage ratio		27.9%	27.9%	29.1%	28.4%	28.7%	29.6%	29.5%	

Aegon N.V. Return on capital - net underlying earnings - YTD										unaudited
										amounts in millions YTD
September 30, 2016										
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)
Net underlying earnings / run-off earnings	702	387	310	37	34	(2)	(8)	77		38
Average capital in units	18,483	9,418	5,302	2,474	409	603	1,189	439		2,094
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,580	7,642	4,146	2,039	396	564	1,076	435		1,249
Return on capital										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.4%	6.8%	10.0%	2.4%	11.4%	(0.6%)	(1.0%)	23.7%	6.5%	4.0%

Aegon N.V. Return on equity - net underlying earnings - YTD										unaudited
										amounts in millions YTD
	EUR				EUR					
	2015				2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Net underlying earnings before leverage costs	315	713	1,100	1,481	352	663	1,012			
Cost of leverage after tax ¹	(36)	(68)	(104)	(139)	(35)	(64)	(100)			
Net underlying earnings after leverage allocation	278	645	996	1,341	317	599	912			
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans	18,482	18,696	18,520	18,362	17,297	16,984	16,789			
Return on equity										
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans	6.0%	6.9%	7.2%	7.3%	7.3%	7.1%	7.2%			

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

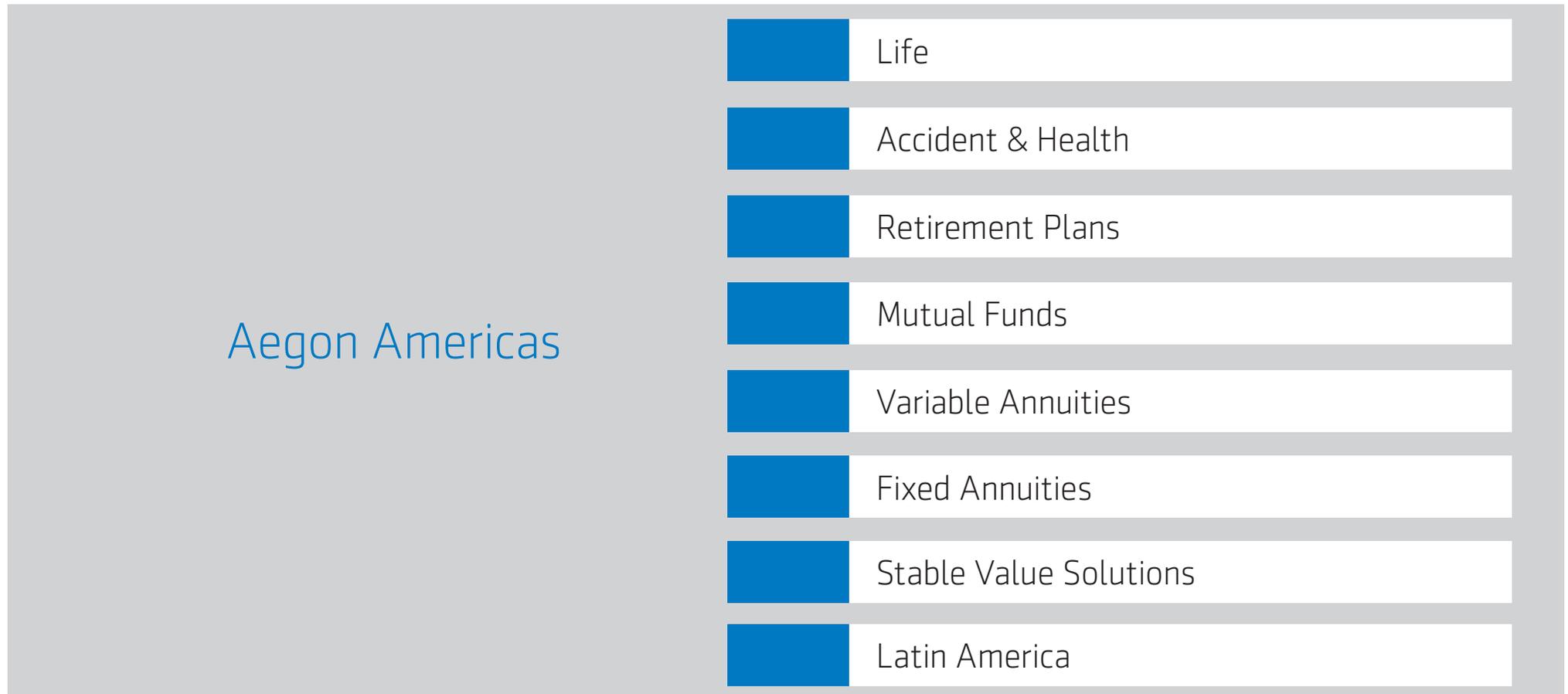
Aegon N.V.											unaudited
Return on capital - net underlying earnings - QTD											amounts in millions
											QTD
September 30, 2016											
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses	
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)	
Net underlying earnings / run-off earnings	246	132	102	17	10	(1)	-	22			5
Average capital in units	18,980	8,251	5,125	1,813	408	593	1,419	424			2,350
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,306	7,319	4,211	1,850	395	544	1,237	420			1,203
Return on capital											
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.9%	7.2%	9.7%	3.8%	10.1%	(0.9%)	0.0%	20.6%	6.9%		1.6%

Aegon N.V.											unaudited
Return on equity - net underlying earnings - QTD											amounts in millions
											QTD
											EUR
											EUR
											2015
											2016
	2015				2016						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter			
Net underlying earnings before leverage costs		315	398	387	381		352	312	349		
Cost of leverage after tax ¹		(36)	(31)	(36)	(35)		(35)	(29)	(36)		
Net underlying earnings after leverage allocation		278	366	351	346		317	282	313		
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		18,482	19,312	18,557	17,861		17,297	16,610	16,281		
Return on equity											
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans		6.0%	7.6%	7.6%	7.7%		7.3%	6.8%	7.7%		

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

Aegon N.V.											unaudited
Run-off businesses											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Earnings											
Americas - Spread based business	8	6	11	14	39	13	11	15		39	
Americas - Payout annuities	(6)	(12)	(4)	(12)	(33)	(3)	(6)	(11)		(20)	
Americas - BOLI/COLI	11	23	21	15	70	14	13	10		37	
Americas - Life reinsurance	2	-	7	3	12	4	-	(6)		(2)	
Total earnings - run off businesses	16	17	35	21	88	28	18	8		55	
Institutional spread based account balance roll forward											
Account balances beginning of period	3,206	3,528	3,432	3,261	3,206	3,292	3,078	3,184		3,292	
Withdrawals	(68)	(9)	(132)	(56)	(264)	(102)	(50)	(26)		(178)	
Other	390	(87)	(39)	87	351	(112)	156	(112)		(68)	
Total account balance end of period	3,528	3,432	3,261	3,292	3,292	3,078	3,184	3,046		3,046	
Payout annuities account balance roll forward											
Account balances beginning of period	6,070	6,882	6,264	6,204	6,070	6,172	5,900	6,252		6,172	
Lapses and death	(126)	(127)	(129)	(133)	(515)	(127)	(120)	(124)		(371)	
Interest credited	92	100	90	98	379	89	90	96		275	
Other	846	(591)	(21)	3	237	(233)	382	20		169	
Total account balance end of period	6,882	6,264	6,204	6,172	6,172	5,900	6,252	6,244		6,244	
BOLI/COLI account balance roll forward											
Account balances beginning of period	6,940	7,860	7,499	7,390	6,940	7,605	7,245	7,474		7,605	
Deposits	6	3	5	9	23	2	2	-		4	
Lapses and death	(32)	(127)	(24)	(86)	(269)	(23)	(22)	(13)		(58)	
Other	945	(236)	(91)	293	911	(340)	249	1		(89)	
Total account balance end of period	7,860	7,499	7,390	7,605	7,605	7,245	7,474	7,462		7,462	

Reporting structure



Aegon Americas unaudited										
Earnings & sales amounts in millions										
	USD					USD				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Underlying earnings before tax by line of business										
Life	1	68	85	53	207	47	39	6	92	
Accident & Health	37	58	33	37	165	44	20	67	131	
Retirement Plans	68	72	67	54	261	54	69	80	203	
Mutual Funds	10	11	13	16	50	10	12	13	35	
Variable Annuities	157	127	106	114	503	81	97	110	289	
Fixed Annuities	28	37	47	19	131	52	45	40	137	
Stable Value Solutions	25	25	25	25	101	24	24	24	72	
Latin America	1	(2)	1	2	1	-	-	1	1	
Underlying earnings before tax	327	396	377	318	1,418	312	305	342	960	
Fair value items	(102)	(321)	(277)	(68)	(768)	(242)	(122)	35	(329)	
Realized gains/(losses) on investments	(33)	(28)	2	(24)	(83)	37	5	(35)	6	
Net impairments	(4)	10	(6)	80	79	(35)	(17)	13	(39)	
Other income/(charges)	-	-	(1,007)	(6)	(1,013)	(6)	45	(121)	(82)	
Run-off businesses	18	19	39	22	98	31	21	9	61	
Income before tax	206	76	(872)	322	(268)	96	236	244	577	
Income tax	(41)	19	76	(48)	7	8	(44)	(92)	(128)	
Net income / (loss)	166	94	(796)	274	(261)	104	192	152	448	
Net underlying earnings	235	308	297	260	1,100	233	223	246	702	
Revenues ¹										
Life insurance	1,908	1,935	1,957	2,021	7,821	1,951	2,031	2,050	6,032	
Accident & health insurance	622	645	636	613	2,515	604	624	621	1,849	
Total gross premiums	2,530	2,580	2,592	2,634	10,336	2,555	2,655	2,671	7,881	
Investment income	1,024	1,014	1,040	1,007	4,085	1,010	1,017	1,039	3,066	
Fee and commission income	457	491	487	456	1,891	460	459	468	1,387	
Other revenues	1	8	1	1	11	1	1	1	3	
Total revenues	4,012	4,092	4,121	4,097	16,322	4,026	4,132	4,179	12,337	
Sales										
New life sales	158	175	165	167	665	158	156	142	456	
New premiums accident & health insurance	328	237	221	216	1,003	271	211	211	693	
1/10 of Gross deposits	1,302	1,000	875	931	4,107	1,485	1,052	1,047	3,584	
Total sales	1,789	1,412	1,261	1,313	5,775	1,915	1,419	1,399	4,734	
Market consistent value of new business										
MCVNB	70	102	110	111	393	89	70	63	222	
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%	0.8%	0.7%	0.7%	

¹ Revenues include Run-off businesses.

**Aegon Americas
Earnings & sales**
unaudited

amounts in millions

	EUR					EUR				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax by line of business										
Life	1	61	76	48	186	43	34	6		83
Accident & Health	33	52	29	34	149	40	17	60		117
Retirement Plans	61	65	60	49	235	49	61	72		182
Mutual Funds	9	10	11	14	45	9	10	12		31
Variable Annuities	139	115	95	104	453	74	86	99		259
Fixed Annuities	25	33	42	18	118	47	40	36		123
Stable Value Solutions	22	23	23	22	91	22	21	21		64
Latin America	1	(2)	1	1	1	-	-	1		1
Underlying earnings before tax	290	358	339	291	1,278	283	270	307		860
Fair value items	(90)	(288)	(248)	(64)	(691)	(220)	(107)	32		(295)
Realized gains/(losses) on investments	(29)	(25)	2	(22)	(74)	33	4	(31)		6
Net impairments	(4)	9	(5)	72	71	(32)	(15)	12		(35)
Other income/(charges)	-	-	(903)	(10)	(913)	(6)	41	(109)		(74)
Run-off businesses	16	17	35	21	88	28	18	8		55
Income before tax	183	70	(782)	288	(241)	87	211	218		517
Income tax	(36)	16	68	(43)	6	7	(40)	(82)		(115)
Net income / (loss)	147	86	(713)	245	(235)	94	171	136		402
Net underlying earnings	209	278	267	238	991	211	197	221		629
Revenues ¹										
Life insurance	1,693	1,750	1,759	1,844	7,046	1,770	1,798	1,837		5,405
Accident & health insurance	552	583	571	560	2,266	548	553	556		1,656
Total gross premiums	2,244	2,334	2,330	2,404	9,312	2,318	2,350	2,393		7,061
Investment income	908	917	935	919	3,680	916	900	931		2,747
Fee and commission income	406	444	438	417	1,704	418	406	419		1,243
Other revenues	1	7	1	1	9	1	1	1		3
Total revenues	3,559	3,701	3,704	3,741	14,705	3,652	3,658	3,744		11,054
Sales										
New life sales	141	158	148	152	599	144	138	127		409
New premiums accident & health insurance	291	216	199	197	904	246	186	189		621
1/10 of Gross deposits	1,155	907	787	851	3,700	1,347	926	938		3,211
Total sales	1,587	1,280	1,134	1,201	5,202	1,737	1,251	1,254		4,241
Market consistent value of new business										
MCVNB	62	92	99	101	354	81	62	56		199
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%	0.8%	0.7%		0.7%

¹ Revenues include Run-off businesses.

**Aegon Americas
Deposits & account balances**

unaudited

amounts in millions

	USD					USD				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Gross deposits										
Retirement Plans	9,284	6,574	5,648	6,327	27,833	11,794	8,073	8,159		28,026
Mutual Funds	1,310	1,222	1,228	1,325	5,084	1,773	1,246	1,153		4,171
Variable Annuities	2,340	2,126	1,806	1,586	7,857	1,212	1,139	1,078		3,429
Fixed Annuities	80	70	63	63	276	67	61	71		199
Other	6	4	4	5	19	5	4	4		14
Total gross deposits	13,019	9,996	8,749	9,305	41,069	14,850	10,524	10,466		35,840
Net deposits										
Retirement Plans	4,598	2,053	622	671	7,945	5,249	181	(3,883)		1,547
Mutual Funds	(166)	117	2	41	(6)	266	103	87		456
Variable Annuities	1,011	378	565	462	2,416	165	58	(56)		167
Fixed Annuities	(466)	(452)	(395)	(398)	(1,711)	(354)	(328)	(274)		(956)
Other	(12)	(9)	(10)	(6)	(38)	(7)	(11)	(15)		(32)
Total net deposits	4,965	2,086	785	771	8,607	5,318	3	(4,141)		1,181
Account balances										
Retirement Plans	147,551	149,139	141,797	204,055	204,055	216,496	220,569	224,502		224,502
Mutual Funds	16,774	16,841	15,986	16,734	16,734	16,886	17,303	18,119		18,119
Variable Annuities	69,800	69,227	65,990	67,820	67,820	67,870	68,776	70,462		70,462
Fixed Annuities	13,587	13,242	12,966	11,961	11,961	11,709	11,486	11,307		11,307
Stable Value Solutions	56,162	55,205	55,146	54,320	54,320	54,524	54,423	55,159		55,159
Other	541	531	527	521	521	523	519	508		508
Total account balances at end of period	304,415	304,185	292,411	355,410	355,410	368,008	373,075	380,056		380,056

**Aegon Americas
Deposits & account balances**
unaudited

amounts in millions

	EUR					EUR				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Gross deposits										
Retirement Plans	8,236	5,971	5,081	5,787	25,075	10,699	7,102	7,309		25,111
Mutual Funds	1,162	1,106	1,104	1,209	4,580	1,608	1,097	1,033		3,738
Variable Annuities	2,076	1,925	1,624	1,454	7,079	1,099	1,007	966		3,073
Fixed Annuities	71	64	56	58	249	61	54	64		179
Other	5	4	4	4	17	4	4	4		12
Total gross deposits	11,550	9,069	7,868	8,511	36,999	13,472	9,265	9,375		32,112
Net deposits										
Retirement Plans	4,079	1,880	565	634	7,158	4,762	104	(3,480)		1,386
Mutual Funds	(147)	103	2	37	(5)	241	90	77		409
Variable Annuities	897	347	508	424	2,177	149	50	(50)		150
Fixed Annuities	(413)	(409)	(355)	(364)	(1,541)	(321)	(290)	(245)		(857)
Other	(11)	(8)	(9)	(6)	(34)	(6)	(9)	(13)		(29)
Total net deposits	4,404	1,913	711	726	7,754	4,825	(56)	(3,711)		1,058
Account balances										
Retirement Plans	137,385	133,853	127,024	187,844	187,844	189,976	198,532	199,770		199,770
Mutual Funds	15,618	15,115	14,321	15,405	15,405	14,817	15,574	16,123		16,123
Variable Annuities	64,991	62,131	59,114	62,432	62,432	59,556	61,905	62,700		62,700
Fixed Annuities	12,651	11,885	11,615	11,010	11,010	10,275	10,338	10,061		10,061
Stable Value Solutions	52,292	49,546	49,401	50,004	50,004	47,844	48,985	49,083		49,083
Other	503	477	472	479	479	459	467	452		452
Total account balances at end of period	283,440	273,008	261,947	327,175	327,175	322,927	335,801	338,188		338,188

Aegon Americas Life											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Life production											
Agency	141	153	149	152	596	143	139	124		406	
Direct	8	8	5	5	27	6	5	3		15	
Total retail new life sales	149	161	154	158	622	150	144	127		421	
Universal life	81	86	85	91	344	88	81	68		236	
Term life	39	43	38	37	158	35	34	32		101	
Whole life/other	28	32	30	29	119	27	29	27		83	
Variable life	1	1	1	-	2	-	-	-		1	
Total retail new life sales	149	161	154	158	622	150	144	127		421	
Gross premiums	1,092	1,082	1,111	1,133	4,418	1,123	1,154	1,163		3,440	
Underlying earnings before tax	1	68	85	53	207	47	39	6		92	
General account balance roll forward											
Universal life account balances beginning of period	15,215	15,271	15,311	15,352	15,215	15,391	15,406	15,359		15,391	
Deposits	471	436	499	469	1,876	482	496	527		1,506	
Lapses and deaths	(184)	(185)	(208)	(151)	(728)	(185)	(243)	(357)		(785)	
Other	(231)	(212)	(251)	(278)	(972)	(283)	(300)	(189)		(772)	
Universal life account balances end of period	15,271	15,311	15,352	15,391	15,391	15,406	15,359	15,340		15,340	
Term life	1,977	2,049	2,093	2,165	2,165	2,231	2,306	2,368		2,368	
Whole life/other	11,688	11,611	12,316	12,386	12,386	12,965	13,149	13,361		13,361	
Total general account reserves	28,936	28,971	29,760	29,943	29,943	30,602	30,814	31,069		31,069	
Universal life yield and spread information - US only (annualized)											
Average yield on investments	5.66%	5.65%	5.66%	5.65%	5.66%	5.65%	5.69%	5.58%		5.64%	
Average crediting rate	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%		4.22%	
Average gross spread	1.44%	1.43%	1.44%	1.43%	1.44%	1.43%	1.47%	1.36%		1.42%	
Average gross quaranteed rate	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%		4.12%	
Insurance and investment contracts for account of policyholders roll forward											
Account balances beginning of period	5,076	5,133	5,008	4,602	5,076	4,709	4,578	4,550		4,709	
Deposits	65	63	56	59	243	59	56	55		170	
Lapses and deaths	(75)	(86)	(68)	(66)	(295)	(67)	(69)	(77)		(212)	
Other	68	(103)	(394)	115	(315)	(124)	(15)	91		(48)	
Total account balances end of period	5,133	5,008	4,602	4,709	4,709	4,578	4,550	4,619		4,619	
Insurance and investment contracts for account of policyholders by fund type											
Fixed income	532	508	514	482	482	491	480	477		477	
Equities	4,602	4,500	4,087	4,227	4,227	4,087	4,070	4,142		4,142	
Total account balances end of period	5,133	5,008	4,602	4,709	4,709	4,578	4,550	4,619		4,619	
Gross investment return to policyholder	2.95%	(0.33)%	(6.42)%	4.19%	0.09%	(1.02)%	1.32%	3.84%		4.05%	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	5,943	5,879	6,367	6,795	5,943	7,033	7,072	7,086		7,033	
Capitalized during the period	183	179	192	197	752	184	179	171		535	
Amortized during the period	(100)	(160)	281	(152)	(131)	(64)	(89)	(113)		(267)	
Shadow accounting adjustments	(147)	469	(30)	193	485	(80)	(76)	112		(43)	
Other	-	-	(15)	-	(15)	(1)	(1)	1		(1)	
Balance at end of period	5,879	6,367	6,795	7,033	7,033	7,072	7,086	7,257		7,257	

Aegon Americas Accident & Health											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Accident & health production											
Agency	118	101	107	105	431	129	94	83		306	
Direct	211	136	115	110	572	143	117	128		387	
Total Accident & health production	328	237	221	216	1,003	271	211	211		693	
Total gross premiums	622	645	636	613	2,515	604	624	621		1,849	
Underlying earnings before tax	37	58	33	37	165	44	20	67		131	
Accident & health reserves											
Accidental death and dismemberment	359	354	301	306	306	312	309	310		310	
Long term care	4,790	4,604	4,838	4,803	4,803	4,920	5,349	5,675		5,675	
Other health	890	909	862	847	847	839	848	842		842	
Total Accident & health reserves	6,039	5,866	6,002	5,956	5,956	6,070	6,507	6,827		6,827	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	645	648	657	608	645	620	621	620		620	
Capitalized during the period	27	32	27	34	120	26	27	27		81	
Amortized during the period	(27)	(22)	(47)	(21)	(117)	(23)	(25)	(22)		(71)	
Shadow accounting adjustments	1	1	28	-	29	-	-	-		-	
Other	2	(2)	(55)	(1)	(56)	(2)	(4)	(4)		(9)	
Balance at end of period	648	657	608	620	620	621	620	621		621	

Aegon Americas Retirement Plans											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Written sales											
Institutional markets	2,483	5,705	3,519	1,809	13,516	2,918	2,051	1,263		6,232	
Emerging markets	801	900	964	1,649	4,314	815	796	975		2,586	
Total written sales	3,284	6,605	4,483	3,458	17,830	3,733	2,847	2,238		8,818	
Underlying earnings before tax	68	72	67	54	261	54	69	80		203	
Return on net revenue	34.9%	36.1%	35.5%	30.5%	34.4%	29.6%	36.0%	39.9%		35.3%	
Retirement Plans margin, basis points (annualized)	19	19	18	15	18	10	12	14		12	
Account balances											
Retirement Plans - services	143,927	145,659	138,353	200,682	200,682	213,087	217,097	221,044		221,044	
Retirement Plans - annuities	3,624	3,481	3,443	3,372	3,372	3,410	3,472	3,458		3,458	
Total account balances	147,551	149,139	141,797	204,055	204,055	216,496	220,569	224,502		224,502	
Retirement Plans - services roll forward											
Account balances at beginning of period	135,984	143,927	145,659	138,353	135,984	200,682	213,087	217,097		200,682	
Deposits	9,284	6,574	5,648	6,327	27,832	11,794	8,073	8,159		28,026	
Withdrawals	(4,610)	(4,450)	(4,953)	(5,576)	(19,589)	(6,546)	(7,746)	(11,970)		(26,262)	
Other	3,270	(393)	(8,001)	61,579	56,455	7,156	3,684	7,758		18,597	
Total account balance at end of period	143,927	145,659	138,353	200,682	200,682	213,087	217,097	221,044		221,044	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	413	421	428	434	413	445	465	470		445	
Capitalized during the period	15	13	13	12	53	15	13	12		39	
Amortized during the period	(7)	(7)	(7)	(8)	(30)	(8)	(8)	(8)		(24)	
Shadow accounting adjustments	1	-	1	1	2	-	-	1		2	
Other	-	-	-	6	6	13	-	-		13	
Balance at end of period	421	428	434	445	445	465	470	475		475	
Number of participants serviced (thousands)	3,811	3,876	3,949	4,738	4,738	4,957	5,083	4,965		4,965	

Aegon Americas Mutual Funds											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Deposits											
Agency	16	16	13	14	61	22	(15)	4		11	
Banks	136	115	120	110	481	127	124	124		375	
Fee planners/wirehouse/brokers-dealers	1,157	1,090	1,095	1,200	4,543	1,624	1,137	1,025		3,786	
Total deposits	1,310	1,222	1,228	1,325	5,084	1,773	1,246	1,153		4,171	
Underlying earnings before tax	10	11	13	16	50	10	12	13		35	
MF margin, basis points (annualized)	24	27	31	39	30	24	27	30		27	
Account balance roll forward											
Account balances beginning of period	16,331	16,774	16,841	15,986	16,331	16,734	16,886	17,303		16,734	
Deposits	1,310	1,222	1,228	1,325	5,084	1,773	1,246	1,153		4,171	
Withdrawals	(1,476)	(1,105)	(1,226)	(1,284)	(5,090)	(1,507)	(1,142)	(1,066)		(3,715)	
Other	609	(49)	(857)	706	409	(114)	314	729		928	
Total account balance at end of period	16,774	16,841	15,986	16,734	16,734	16,886	17,303	18,119		18,119	
Gross investment return to mutual fund holder	3.75%	(0.29%)	(5.09%)	4.41%	2.51%	(0.68%)	1.85%	4.20%		5.47%	

Aegon Americas											unaudited
Variable Annuities											amounts in millions
	USD					USD					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Deposits											
Agency	6	8	6	8	29	7	11	6		23	
Banks	478	443	388	314	1,623	215	203	161		578	
Fee planners/wirehouse/brokers-dealers	1,664	1,486	1,256	1,132	5,538	860	780	740		2,380	
Direct	191	189	155	132	667	131	146	172		448	
Total deposits	2,340	2,126	1,806	1,586	7,857	1,212	1,139	1,078		3,429	
Underlying earnings before tax											
Core Variable Annuities	87	86	83	80	336	62	71	84		217	
Closed Variable Annuities	70	41	22	34	167	19	27	26		72	
Total underlying earnings before tax	157	127	106	114	503	81	97	110		289	
VA margin, basis points (annualized)	91	73	64	67	74	48	57	63		56	
Insurance and investment contracts - account of policyholders roll forward											
Insurance and investment contracts - account of policyholders beginning of period	66,248	68,578	68,055	64,848	66,248	66,713	66,793	67,716		66,713	
Deposits	2,340	2,126	1,806	1,586	7,857	1,212	1,139	1,078		3,429	
Lapses and deaths	(1,329)	(1,749)	(1,240)	(1,123)	(5,441)	(1,047)	(1,082)	(1,134)		(3,263)	
Other	1,319	(901)	(3,772)	1,402	(1,952)	(85)	866	1,770		2,551	
Total insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716	69,431		69,431	
Core Variable Annuities	890	853	830	801	801	775	761	735		735	
Closed Variable Annuities	332	319	311	306	306	302	299	296		296	
Total fixed account end of period	1,222	1,172	1,141	1,107	1,107	1,077	1,060	1,031		1,031	
Total insurance and investment contracts - account of policyholders	69,800	69,227	65,990	67,820	67,820	67,870	68,776	70,462		70,462	
Insurance and investment contracts - account of policyholders by block											
Core Variable Annuities	54,676	55,122	53,216	55,068	55,068	55,505	56,569	58,150		58,150	
Closed Variable Annuities	13,902	12,933	11,632	11,644	11,644	11,288	11,148	11,281		11,281	
Insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716	69,431		69,431	
Insurance and investment contracts - account of policyholders by fund type											
Fixed income	28,513	27,873	31,938	28,639	28,639	30,205	30,949	28,666		28,666	
Equities	40,065	40,182	32,910	38,073	38,073	36,588	36,767	40,764		40,764	
Insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716	69,431		69,431	

Aegon Americas											unaudited
Variable Annuities - continued											
amounts in millions											
	USD					USD					
	First Quarter	Second Quarter	2015 Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	2016 Third Quarter	Fourth Quarter	YTD	
Minimum guarantee net amount at risk											
GMDB only	1,137	1,185	1,617	1,404	1,404	1,437	1,365	1,203		1,203	
GMDB and GMLB	1,017	1,150	2,296	2,022	2,022	2,261	2,223	1,823		1,823	
GMLB only	14	15	42	34	34	56	81	62		62	
Total net amount at risk	2,169	2,349	3,955	3,460	3,460	3,755	3,670	3,088		3,088	
DAC/VOBA/FSR by block											
Core Variable Annuities	1,971	2,075	1,960	1,983	1,983	1,889	1,976	1,956		1,956	
Closed Variable Annuities	338	317	307	296	296	286	283	278		278	
Total DAC/VOBA/FSR	2,310	2,392	2,268	2,279	2,279	2,175	2,260	2,234		2,234	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,223	2,310	2,392	2,268	2,223	2,279	2,175	2,260		2,279	
Capitalized during the period	126	109	94	82	411	66	61	47		174	
Amortized during the period	(30)	(44)	(217)	(90)	(380)	(119)	(15)	(67)		(201)	
Shadow accounting adjustments	(9)	17	(1)	19	25	(51)	39	(5)		(17)	
Balance at end of period	2,310	2,392	2,268	2,279	2,279	2,175	2,260	2,234		2,234	
Gross investment return to policyholder	2.39%	(0.87%)	(5.11%)	2.63%	(1.17%)	0.29%	1.77%	3.08%		5.21%	
US deferred annuities lapse and death rates (annualized)											
Core Variable Annuities											
Surrenders and withdrawals	5.18%	5.53%	4.67%	4.98%	5.06%	4.57%	4.76%	5.02%		4.81%	
Deaths	0.94%	0.79%	0.78%	0.79%	0.82%	0.97%	0.92%	0.94%		0.95%	
Total Core Variable Annuities	6.12%	6.32%	5.45%	5.77%	5.88%	5.54%	5.68%	5.96%		5.76%	
Closed Variable Annuities											
Surrenders and withdrawals	13.29%	24.26%	13.08%	10.61%	15.41%	7.85%	8.91%	8.35%		8.35%	
Deaths	2.23%	1.86%	1.76%	1.28%	1.80%	2.10%	1.75%	1.88%		1.91%	
Total Closed Variable Annuities	15.52%	26.12%	14.84%	11.89%	17.21%	9.95%	10.66%	10.23%		10.26%	
Total Variable Annuities											
Surrenders and withdrawals	6.86%	9.20%	6.24%	5.97%	7.05%	5.14%	5.45%	5.56%		5.41%	
Deaths	1.21%	1.00%	0.96%	0.87%	1.01%	1.16%	1.06%	1.10%		1.11%	
Total Variable Annuities	8.07%	10.20%	7.20%	6.84%	8.06%	6.30%	6.51%	6.66%		6.52%	

Aegon Americas										unaudited
Fixed Annuities										amounts in millions
	USD					USD				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Underlying earnings before tax	28	37	47	19	131	52	45	40		137
US retail deferred annuities yield and spread information (annualized)										
Average yield on investments	4.50%	4.34%	3.53%	4.29%	4.20%	3.92%	4.41%	4.67%		4.33%
Average crediting rate	2.90%	2.87%	2.92%	2.84%	2.90%	2.90%	2.94%	2.91%		2.92%
Average crediting rate on new business	1.46%	1.25%	1.33%	1.27%	1.41%	1.50%	1.25%	1.44%		1.48%
Average gross spread	1.61%	1.47%	0.61%	1.45%	1.30%	1.02%	1.47%	1.76%		1.41%
Average underlying gross spread	1.55%	1.57%	1.31%	1.46%	1.48%	1.57%	1.60%	1.53%		1.57%
Average gross guaranteed rate	2.58%	2.60%	2.64%	2.65%	2.65%	2.67%	2.68%	2.68%		2.68%
US retail deferred annuities lapse and death rates (annualized)										
Surrenders and withdrawals	10.54%	9.99%	8.87%	9.44%	9.78%	8.84%	7.80%	7.50%		8.09%
Deaths	3.65%	3.71%	3.22%	3.08%	3.44%	3.46%	3.83%	2.63%		3.32%
Total	14.19%	13.70%	12.09%	12.52%	13.22%	12.30%	11.63%	10.13%		11.41%
Deposits										
Agency	18	11	13	9	51	9	8	12		29
Banks	62	59	50	54	225	58	53	59		171
Fixed annuity deposits	80	70	63	63	276	67	61	71		199
Account balance roll forward										
General account annuities beginning of period	15,230	14,809	14,414	14,107	15,230	13,068	12,786	12,546		13,068
Deposits	80	70	63	63	276	66	62	71		199
Lapses and deaths	(546)	(522)	(457)	(461)	(1,986)	(421)	(390)	(345)		(1,156)
Interest credited	102	105	94	106	406	86	94	97		276
Other	(56)	(49)	(6)	(746)	(857)	(13)	(6)	(30)		(50)
Total general account annuities end of period	14,809	14,414	14,107	13,068	13,068	12,786	12,546	12,338		12,338
Fixed account of variable annuities	(1,222)	(1,172)	(1,141)	(1,107)	(1,107)	(1,077)	(1,060)	(1,031)		(1,031)
Total Fixed Annuity balances	13,587	13,242	12,966	11,961	11,961	11,709	11,486	11,307		11,307
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	21	(74)	79	103	21	97	85	(18)		97
Capitalized during the period	-	-	-	-	1	-	-	-		-
Amortized during the period	(51)	(25)	(21)	(24)	(121)	-	(3)	(3)		(6)
Shadow accounting adjustments	(44)	178	45	18	197	(12)	(99)	(69)		(180)
Balance at end of period	(74)	79	103	97	97	85	(18)	(89)		(89)

Aegon Americas Latin America											unaudited
											amounts in millions
	USD					USD					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New Life sales											
Recurring premiums annualized	9	13	11	9	42	9	12	15		36	
Total recurring plus 1/10 single	9	13	11	9	42	9	12	15		36	
Underlying earnings before tax	1	(2)	1	2	1	-	-	1		1	
Net underlying earnings	-	(2)	-	(1)	(2)	-	(1)	-		(1)	
Net income / (loss)	-	(2)	-	(1)	(2)	-	(1)	-		(1)	
Revenues											
Life insurance	35	34	32	28	129	31	36	39		106	
Total gross premiums	35	34	32	28	129	31	36	39		106	
Investment income	3	3	1	2	9	2	1	2		4	
Other revenues	1	1	1	1	3	1	1	1		2	
Total revenues	39	37	34	31	141	33	38	42		113	

Aegon Americas		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	September 30, 2016	
Cash / Treasuries / Agencies	22,782	
Investment grade corporates	47,102	
High yield (and other) corporates	3,245	
Emerging markets debt	1,779	
Commercial MBS	5,696	
Residential MBS	4,843	
Non-housing related ABS	3,503	
Subtotal	88,949	
Residential mortgage loans	25	
Commercial mortgage loans	8,742	
Total mortgages	8,767	
Convertibles & preferred stock	325	
Common equity & bond funds	595	
Private equity & hedge funds	1,986	
Total equity like	2,907	
Real estate	1,433	
Other	736	
Investments general account (excluding policy loans)	102,791	
Policyholder loans	2,304	
Investments general account	105,096	
Impairments as bps (quarterly)	(1)	

amounts in millions			
USD			
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015
23,032	20,873	17,583	18,468
46,679	44,938	43,015	44,031
3,270	3,320	2,867	3,006
1,763	1,712	1,627	1,698
5,506	5,583	5,399	5,661
4,589	4,918	4,699	5,290
3,491	3,337	3,456	3,437
88,329	84,682	78,646	81,591
26	28	28	31
8,565	8,539	8,540	8,351
8,591	8,566	8,568	8,381
327	336	341	352
540	497	461	427
2,062	2,246	2,369	2,070
2,929	3,079	3,171	2,849
1,449	1,370	1,500	1,473
879	929	935	952
102,177	98,625	92,820	95,246
2,317	2,338	2,362	2,367
104,495	100,963	95,182	97,613
2	4	(9)	1

Aegon Americas								amounts in millions
Structured assets and corporate bonds								
USD								
		September 30, 2016						
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	4,587	788	140	73	108	-	5,696	
Residential MBS	2,374	69	153	87	2,160	-	4,843	
Non-housing related ABS	1,896	462	709	226	211	-	3,503	
Total	8,857	1,318	1,001	387	2,479	-	14,042	
Credits by rating								
IG Corporates	590	3,771	20,444	22,296	-	-	47,102	
High yield corporate	-	-	-	-	3,245	-	3,245	
Emerging Markets debt	2	77	506	816	378	-	1,779	
Total	592	3,848	20,950	23,112	3,622	-	52,125	
Cash / Treasuries / Agencies							22,782	
Total	9,449	5,166	21,952	23,498	6,102	-	88,949	

Aegon Americas		unaudited							
Investments general account		amounts in millions							
	USD				USD				
	2015				2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Available-for-sale									
Bonds									
AAA	19,555	18,105	18,433	17,701	20,331	21,203	23,333		
AA	5,121	4,749	4,750	4,576	4,479	4,889	5,272		
A	21,657	20,166	20,521	19,963	21,257	22,124	21,628		
BBB	23,410	22,233	21,943	21,714	22,323	23,020	23,329		
BB	2,492	2,446	2,227	2,168	2,210	2,166	2,131		
B	1,482	1,287	1,283	1,288	1,526	1,500	1,416		
CCC or lower	2,718	2,689	2,556	2,586	2,618	2,520	2,509		
Shares	578	534	494	509	549	584	632		
Money market investments	8,336	6,132	7,988	7,492	8,751	9,707	8,140		
Other	1,102	1,078	1,058	1,041	1,007	956	800		
Total available-for-sale (at fair value)	86,450	79,419	81,255	79,040	85,049	88,670	89,190		
Loans									
Policy loans	2,397	2,382	2,367	2,362	2,338	2,317	2,304		
Mortgage loans	8,678	8,347	8,381	8,568	8,566	8,591	8,767		
Total loans (at amortized cost)	11,075	10,729	10,748	10,930	10,904	10,908	11,071		
Real estate (at fair value)	874	846	905	913	814	820	821		
Financial assets at fair value through profit or loss									
Assets backing liabilities at fair value	1,364	1,314	1,269	528	522	527	524		
Assets not backing liabilities at fair value:									
Common stock	173	171	156	164	163	164	168		
Limited partnerships									
Real estate	700	613	568	587	555	629	612		
Hedge funds	1,403	1,359	1,391	1,718	1,632	1,463	1,407		
Other	622	578	573	546	536	522	515		
Other	719	745	748	756	786	792	787		
Total financial assets at fair value through profit or loss	4,981	4,780	4,705	4,299	4,195	4,097	4,013		
Investments general account	103,381	95,774	97,613	95,182	100,963	104,495	105,096		

Aegon Americas Investments portfolio - Aegon US							unaudited
USD							amounts in millions
September 30, 2016							
Corporate bonds ¹	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Financial							
Banking	7,114	6,761	732	(378)	353	105.2%	
Brokerage	302	279	25	(2)	22	108.0%	
Insurance	3,992	3,514	701	(222)	479	113.6%	
Other finance	199	198	9	(9)	1	100.4%	
REIT's	1,792	1,692	145	(46)	99	105.9%	
Total financial	13,398	12,444	1,612	(658)	954	107.7%	
Industrial							
Basic industry	1,766	1,648	190	(72)	118	107.2%	
Capital goods	3,329	2,909	605	(185)	420	114.4%	
Communications	4,513	3,934	730	(150)	579	114.7%	
Consumer cyclical	4,090	3,602	607	(119)	488	113.5%	
Consumer non-cyclical	8,693	7,638	1,620	(566)	1,054	113.8%	
Energy	4,853	4,509	520	(177)	343	107.6%	
Other industry	73	66	6	-	6	109.4%	
Technology	2,494	2,243	408	(157)	251	111.2%	
Transportation	2,102	1,890	256	(43)	212	111.2%	
Total industrial	31,912	28,439	4,942	(1,469)	3,473	112.2%	
Utility							
Electric	4,533	3,901	869	(236)	632	116.2%	
Natural gas	208	183	25	(1)	24	113.2%	
Other utility	295	238	61	(3)	57	124.1%	
Total utility	5,036	4,322	954	(240)	714	116.5%	
Total	50,346	45,205	7,508	(2,367)	5,141	111.4%	

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

¹ Corporate bonds, excluding Emerging Market Debt and Convertible Bonds.

Aegon Americas Investments portfolio - Aegon US							unaudited
USD							amounts in millions
September 30, 2016							
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	5,693	5,500	218	(25)	193	103.5%	
Residential MBS	3,949	3,787	208	(46)	161	104.3%	
Non-housing related ABS	2,410	2,375	64	(30)	34	101.4%	
Housing related ABS	894	810	116	(31)	85	110.5%	
CDOs	1,097	1,098	10	(12)	(2)	99.8%	
Total	14,042	13,571	616	(145)	471	103.5%	

Reporting structure

Europe

The Netherlands

United Kingdom

Central & Eastern Europe

Spain & Portugal

Europe											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
The Netherlands	131	136	135	135	537	128	138	133		400	
United Kingdom	2	(10)	(10)	(9)	(27)	23	7	5		35	
Central & Eastern Europe	5	10	8	13	37	15	14	12		41	
Spain & Portugal	3	4	3	3	12	3	-	1		5	
Underlying earnings before tax	141	139	137	142	559	169	160	151		481	
Underlying earnings before tax by line of business											
Life	93	111	101	100	406	103	85	99		287	
Pensions	40	17	25	32	114	51	62	43		156	
Non-life	5	8	4	1	17	6	5	3		14	
Other	4	3	6	8	22	9	9	7		24	
Underlying earnings before tax	141	139	137	142	559	169	160	151		481	
Fair value items	118	(125)	87	(99)	(18)	(71)	(190)	49		(212)	
Realized gains/(losses) on investments	142	157	32	79	411	17	223	49		290	
Net impairments	(7)	(2)	(6)	(8)	(22)	1	(4)	(6)		(10)	
Other income/(charges)	(1)	(11)	(42)	(1,152)	(1,205)	1	(701)	52		(648)	
Income before tax	394	160	208	(1,038)	(275)	116	(512)	296		(100)	
Income tax	(110)	(17)	(34)	216	54	(17)	6	(68)		(79)	
Net income / (loss)	284	143	174	(821)	(221)	99	(506)	228		(179)	
Net underlying earnings	109	118	107	148	482	138	117	132		387	
Revenues											
Life insurance	3,367	2,822	2,588	2,579	11,356	3,020	3,021	3,152		9,193	
Accident & health insurance	168	61	70	47	345	204	39	40		283	
General insurance	194	207	161	155	717	184	137	112		433	
Total gross premiums	3,729	3,090	2,819	2,781	12,419	3,408	3,197	3,304		9,909	
Investment income	1,158	1,309	1,036	1,191	4,693	974	1,127	875		2,976	
Fee and commission income	124	123	126	127	501	121	123	119		363	
Other revenues	1	-	-	-	2	1	1	-		2	
Total revenues	5,011	4,522	3,982	4,099	17,615	4,504	4,448	4,299		13,250	
Sales											
New life sales	93	76	69	94	332	85	75	64		224	
New premiums accident & health insurance	9	6	4	9	28	10	9	5		24	
New premiums general insurance	22	20	18	25	84	24	27	20		71	
1/10 of Gross deposits	306	272	260	311	1,149	344	309	277		930	
Total sales	431	374	350	438	1,593	463	419	366		1,249	
Market consistent value of new business											
MCVNB	64	84	19	46	214	56	39	14		109	
MCVNB / PVNBP (%)	1.3%	2.0%	0.5%	0.9%	1.2%	1.3%	1.2%	0.4%		1.0%	

Europe		unaudited
Investments general account		
amounts in millions, except for the impairment data		
EUR		
	September 30, 2016	
Cash / Treasuries / Agencies	18,319	
Investment grade corporates	5,787	
High yield (and other) corporates	219	
Emerging markets debt ¹	1,286	
Commercial MBS	235	
Residential MBS	636	
Non-housing related ABS	2,321	
Housing related ABS ¹	39	
Subtotal	28,842	
Residential mortgage loans	25,817	
Commercial mortgage loans	61	
Total mortgages	25,879	
Convertibles & preferred stock	2	
Common equity & bond funds	655	
Private equity & hedge funds	156	
Total equity like	812	
Real estate	1,177	
Other	3,545	
Investments general account (excluding policy loans)	60,255	
Policyholder loans	10	
Investments general account	60,265	
Impairments as bps (quarterly)	1	

amounts in millions				
EUR				
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	
18,415	20,952	19,995	20,300	
5,808	10,024	10,268	10,192	
260	280	245	283	
1,220	1,474	1,506	1,525	
246	634	667	706	
741	798	778	869	
2,349	3,264	3,400	3,569	
65	987	1,017	1,034	
29,104	38,413	37,876	38,477	
26,018	25,614	25,226	25,367	
62	61	100	101	
26,080	25,675	25,326	25,468	
2	2	2	2	
712	875	888	544	
110	122	130	149	
823	999	1,021	695	
1,164	1,160	1,150	1,152	
3,480	3,274	3,078	3,133	
60,652	69,521	68,450	68,925	
9	9	9	9	
60,661	69,530	68,459	68,934	
1	-	1	1	

Europe								amounts in millions
Structured assets and corporate bonds								
EUR								
		September 30, 2016						
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	70	19	61	63	23	-	235	
Residential MBS	407	150	46	33	-	-	636	
Non-housing related ABS	1,352	506	388	50	26	-	2,321	
Housing related ABS ¹	-	-	39	-	-	-	39	
Total	1,828	674	534	146	48	-	3,231	
Credits by rating								
IG Corporates	405	1,164	2,141	2,077	-	-	5,787	
High yield corporate	-	-	3	3	213	-	219	
Emerging Markets debt ¹	25	5	562	616	76	3	1,286	
Total	430	1,169	2,706	2,695	290	3	7,292	
Cash / Treasuries / Agencies							18,319	
Total	2,258	1,844	3,240	2,841	338	3	28,842	

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

Aegon the Netherlands											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax by line of business											
Life & savings	81	80	81	83	325	79	74	85		238	
Pensions	55	53	47	57	212	47	59	42		149	
Non-life	(9)	(1)	1	(13)	(21)	(6)	(4)	(1)		(11)	
Distribution	4	3	6	8	22	9	9	7		24	
Underlying earnings before tax	131	136	135	135	537	128	138	133		400	
Fair value items	151	(117)	44	(71)	7	(105)	(185)	54		(236)	
Realized gains/(losses) on investments	140	101	32	33	306	18	93	31		142	
Net impairments	(5)	(3)	(6)	(7)	(20)	(1)	(4)	(6)		(12)	
Other income/(charges)	(22)	-	(44)	93	27	-	(20)	30		10	
Income before tax	396	117	160	183	857	40	22	241		304	
Income tax	(92)	(26)	(34)	(43)	(196)	(7)	(4)	(53)		(64)	
Net income / (loss)	304	91	126	140	661	33	19	188		240	
Net underlying earnings	101	106	104	107	419	100	108	102		310	
Revenues											
Life insurance	1,046	367	343	483	2,240	858	358	398		1,615	
Accident & health insurance	129	37	32	36	234	121	30	31		182	
General insurance	131	147	102	92	473	115	69	46		229	
Total gross premiums	1,306	552	477	612	2,947	1,094	458	475		2,026	
Investment income	590	596	533	558	2,277	522	551	575		1,648	
Fee and commission income	85	87	88	91	351	86	89	87		262	
Total revenues	1,981	1,235	1,099	1,260	5,575	1,702	1,098	1,136		3,936	
Sales											
New life sales	38	25	24	43	130	38	23	21		83	
New premiums accident & health insurance	4	2	1	2	9	4	6	2		12	
New premiums general insurance	7	7	7	7	29	7	6	4		17	
1/10 of Gross deposits	156	112	100	146	514	186	151	142		478	
Total sales	205	146	133	198	682	236	186	169		590	
Market consistent value of new business											
MCVNB	40	68	17	29	154	29	13	15		57	
MCVNB / PVNBP (%)	1.6%	3.7%	0.9%	1.0%	1.6%	1.5%	1.0%	0.9%		1.2%	

Aegon the Netherlands											unaudited
Life & savings											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
New life sales											
Single premiums	109	55	47	44	256	98	45	41		183	
Recurring premiums annualized	1	1	2	2	6	3	3	3		8	
Total recurring plus 1/10 single	12	7	6	7	32	12	7	7		26	
Gross deposits (on and off balance)	1,537	1,073	886	1,374	4,870	1,794	1,451	1,350		4,595	
Underlying earnings before tax	81	80	81	83	325	79	74	85		238	
Account Balances											
Life insurance contracts - general account	4,246	4,180	4,149	4,059	4,059	4,066	4,023	3,977		3,977	
Life insurance contracts - account policy holders	10,119	9,569	8,859	9,010	9,010	8,619	8,629	8,655		8,655	
Investment contracts	7,182	7,243	7,293	7,744	7,744	8,590	9,159	9,439		9,439	
Total account balance	21,547	20,992	20,300	20,812	20,812	21,275	21,811	22,071		22,071	
Life insurance contracts - general account roll forward											
Account balances at beginning of period	4,217	4,246	4,180	4,149	4,217	4,059	4,066	4,023		4,059	
Premiums	135	85	76	77	374	131	78	74		283	
Withdrawals / benefits	(167)	(143)	(137)	(194)	(641)	(167)	(153)	(149)		(469)	
Other	61	(8)	29	27	109	43	32	29		105	
Total account balance at end of period	4,246	4,180	4,149	4,059	4,059	4,066	4,023	3,977		3,977	
Life insurance contracts - account of policyholders roll forward											
Account balances at beginning of period	9,384	10,119	9,569	8,859	9,384	9,010	8,619	8,629		9,010	
Premiums	94	92	86	89	361	82	83	73		238	
Withdrawals / benefits	(302)	(319)	(245)	(280)	(1,147)	(287)	(270)	(218)		(775)	
Other	944	(324)	(550)	343	412	(187)	196	172		182	
Total account balance at end of period	10,119	9,569	8,859	9,010	9,010	8,619	8,629	8,655		8,655	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	48	44	40	37	48	34	31	29		34	
Capitalized during the period	-	-	-	-	1	-	-	-		1	
Amortized during the period	(4)	(4)	(4)	(3)	(15)	(3)	(2)	(2)		(8)	
Balance at end of period	44	40	37	34	34	31	29	27		27	

Aegon the Netherlands Pensions											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	148	89	152	197	586	161	88	133		382	
Recurring premiums annualized	11	9	3	17	40	10	7	1		19	
Total recurring plus 1/10 single	25	18	18	37	98	26	16	15		57	
Gross deposits (on and off balance)	26	43	114	85	267	62	60	67		189	
Underlying earnings before tax	55	53	47	57	212	47	59	42		149	
Account Balances											
Pensions - Life insurance contracts - general account	31,099	26,819	27,280	27,227	27,227	29,990	31,445	32,584		32,584	
Pensions - Life insurance contracts - account PH	18,662	17,208	16,806	16,819	16,819	17,569	18,057	18,336		18,336	
Investment contracts	2,559	2,004	1,880	2,021	2,021	2,193	2,668	2,822		2,822	
Total account balance	52,320	46,031	45,966	46,067	46,067	49,752	52,170	53,742		53,742	
Pension contracts - general account roll forward											
Account balances at beginning of period	25,956	31,099	26,819	27,280	25,956	27,227	29,990	31,445		27,227	
Premiums	420	75	120	192	807	306	72	201		578	
Withdrawals / benefits	(264)	(275)	(267)	(263)	(1,070)	(274)	(271)	(270)		(815)	
Other	4,988	(4,080)	607	19	1,534	2,732	1,654	1,208		5,593	
Total account balance at end of period	31,099	26,819	27,280	27,227	27,227	29,990	31,445	32,584		32,584	
Pension contracts - account of policyholders roll forward											
Account balances at beginning of period	19,185	18,662	17,208	16,806	19,185	16,819	17,569	18,057		16,819	
Premiums	397	116	61	125	698	339	75	101		515	
Withdrawals / benefits	(839)	(168)	(133)	(167)	(1,308)	(145)	(137)	(148)		(430)	
Other	(81)	(1,402)	(329)	56	(1,756)	556	550	326		1,431	
Total account balance at end of period	18,662	17,208	16,806	16,819	16,819	17,569	18,057	18,336		18,336	
Number of participants serviced (thousands)	3,734	3,749	3,761	3,793	3,793	3,880	4,006	3,999		3,999	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	97	96	93	91	97	89	88	85		89	
Capitalized during the period	3	3	3	3	12	3	2	3		8	
Amortized during the period	(5)	(5)	(5)	(5)	(20)	(5)	(5)	(5)		(14)	
Balance at end of period	96	93	91	89	89	88	85	83		83	

Aegon the Netherlands											unaudited
Non-life											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New premium production											
Accident & health insurance	4	2	1	2	9	4	6	2		12	
General insurance	7	7	7	7	29	7	6	4		17	
Total Non-life production	12	10	9	9	38	12	12	6		29	
Underlying earnings before tax	(9)	(1)	1	(13)	(21)	(6)	(4)	(1)		(11)	
General insurance and Accident & health ratios											
Claim ratio	73%	74%	68%	80%		72%	69%	63%			
Cost ratio	35%	34%	35%	34%		36%	37%	38%			
Combined ratio	108%	108%	103%	114%		108%	106%	101%			

Aegon the Netherlands											unaudited
Distribution											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax	4	3	6	8	22	9	9	7		24	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	9	10	9	10	9	10	9	8		10	
Capitalized during the period	-	-	2	-	2	-	-	2		2	
Amortized during the period	(1)	(1)	(1)	(1)	(3)	(1)	(1)	(1)		(3)	
Other movements	2	-	-	-	2	-	-	-		-	
Balance at end of period	10	9	10	10	10	9	8	9		9	

Aegon the Netherlands		unaudited
Investments general account		
amounts in millions, except for impairment data		
EUR		
	September 30, 2016	
Cash / Treasuries / Agencies	16,632	
Investment grade corporates	4,797	
High yield (and other) corporates	139	
Emerging markets debt ¹	619	
Commercial MBS	33	
Residential MBS	617	
Non-housing related ABS	2,258	
Subtotal	25,094	
Residential mortgage loans	25,602	
Commercial mortgage loans	61	
Total mortgages	25,664	
Common equity & bond funds	461	
Private equity & hedge funds	153	
Total equity like	614	
Real estate	1,176	
Other	3,283	
Investments general account (excluding policy loans)	55,831	
Policyholder loans	3	
Investments general account	55,834	
Impairments as bps (quarterly)	1	

amounts in millions			
EUR			
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015
16,850	15,797	14,551	14,888
4,709	4,756	4,807	4,678
167	170	97	120
594	617	683	678
41	73	78	81
721	778	757	847
2,265	2,304	2,396	2,547
25,347	24,496	23,370	23,839
25,800	25,387	24,994	25,120
62	61	100	101
25,861	25,448	25,094	25,221
400	367	343	355
107	120	128	146
508	486	471	501
1,163	1,158	1,148	1,150
3,192	3,077	2,909	2,815
56,070	54,665	52,992	53,526
3	4	4	4
56,074	54,669	52,996	53,530
1	-	1	1

Aegon the Netherlands								amounts in millions
Structured assets and corporate bonds								
EUR								
		September 30, 2016						
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	2	-	9	21	-	-	33	
Residential MBS	407	150	27	33	-	-	617	
Non-housing related ABS	1,352	506	338	49	14	-	2,258	
Total	1,761	655	375	102	14	-	2,907	
Credits by rating								
IG Corporates	373	982	1,587	1,855	-	-	4,797	
High yield corporate	-	-	-	-	139	-	139	
Emerging Markets debt ¹	25	-	420	174	-	-	619	
Total	398	982	2,007	2,029	139	-	5,555	
Cash / Treasuries / Agencies							16,632	
Total	2,159	1,637	2,382	2,131	153	-	25,094	

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

Aegon United Kingdom											unaudited
Earnings & sales											amounts in millions
	GBP					GBP					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax by line of business											
Life	15	21	10	13	59	16	6	6		28	
Pensions	(13)	(28)	(17)	(19)	(78)	1	-	(1)		-	
Underlying earnings before tax	2	(8)	(7)	(7)	(20)	18	6	5		28	
Fair value items	(24)	(5)	32	(20)	(18)	26	(4)	(3)		19	
Realized gains/(losses) on investments	1	40	-	33	75	-	102	17		119	
Net impairments	-	-	-	-	-	-	-	-		-	
Other income/(charges)	15	(8)	2	(914)	(905)	-	(530)	18		(512)	
Income before tax	(6)	19	27	(908)	(868)	45	(426)	36		(345)	
Income tax attributable to policyholder return	(15)	8	5	(10)	(12)	(4)	(8)	(20)		(31)	
Income before tax on shareholders return	(21)	27	32	(918)	(880)	41	(434)	16		(377)	
Income tax on shareholders return	6	2	(3)	201	207	(1)	19	13		31	
Net income / (loss)	(15)	29	29	(717)	(674)	40	(415)	29		(346)	
Net underlying earnings	4	2	(4)	21	22	19	-	17		37	
Revenues											
Life insurance gross premiums	1,590	1,668	1,514	1,404	6,177	1,560	1,982	2,214		5,756	
Investment income	405	501	344	441	1,691	331	435	247		1,014	
Fee and commission income	19	17	19	17	71	18	17	17		52	
Total revenues	2,014	2,185	1,877	1,863	7,939	1,909	2,435	2,478		6,822	
Sales											
New life sales	12	14	13	13	52	14	16	15		45	
1/10 of Gross deposits	107	112	110	113	442	117	119	110		345	
Total sales	119	126	123	126	494	131	134	125		390	
Market consistent value of new business											
MCVNB	4	-	(9)	(1)	(5)	7	3	(12)		(2)	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%	0.3%	(1.2%)		(0.0%)	

Aegon United Kingdom											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by line of business											
Life	20	28	15	18	81	21	7	6		35	
Pensions	(18)	(39)	(24)	(27)	(108)	2	-	(1)		-	
Underlying earnings before tax	2	(10)	(10)	(9)	(27)	23	7	5		35	
Fair value items	(33)	(8)	44	(28)	(25)	34	(6)	(4)		24	
Realized gains/(losses) on investments	2	54	1	46	103	1	131	17		149	
Net impairments	-	-	-	-	-	-	-	-		-	
Other income/(charges)	21	(11)	3	(1,260)	(1,247)	1	(681)	22		(658)	
Income before tax	(8)	25	38	(1,251)	(1,196)	58	(548)	39		(450)	
Income tax attributable to policyholder return	(21)	11	7	(14)	(17)	(5)	(10)	(24)		(39)	
Income before tax on shareholders return	(29)	36	45	(1,265)	(1,213)	53	(558)	15		(490)	
Income tax on shareholders return	8	3	(4)	277	285	(1)	24	15		38	
Net income / (loss)	(20)	39	41	(988)	(928)	52	(533)	30		(451)	
Net underlying earnings	5	3	(6)	29	31	25	-	21		46	
Revenues											
Life insurance gross premiums	2,139	2,311	2,113	1,950	8,512	2,026	2,524	2,627		7,177	
Investment income	545	692	482	612	2,331	431	555	280		1,265	
Fee and commission income	25	23	26	24	98	23	22	20		65	
Total revenues	2,709	3,026	2,620	2,586	10,941	2,480	3,101	2,927		8,508	
Sales											
New life sales	16	19	18	18	72	18	20	18		56	
1/10 of Gross deposits	144	155	154	157	610	152	151	128		431	
Total sales	160	174	171	175	681	170	170	146		486	
Market consistent value of new business											
MCVNB	6	-	(12)	(2)	(7)	9	4	(15)		(2)	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%	0.2%	(1.3%)		(0.0%)	

Aegon United Kingdom Life											unaudited
											amounts in millions
	GBP					GBP					YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	50	64	54	56	225	53	74	74		200	
Recurring premiums annualized	7	8	7	7	30	9	8	8		25	
Total recurring plus 1/10 single	12	14	13	13	52	14	16	15		45	
New life sales											
Annuities	5	6	5	6	22	5	7	7		20	
Protection	7	8	7	7	30	9	8	8		25	
Total recurring plus 1/10 single	12	14	13	13	52	14	16	15		45	
Gross deposits (on and off balance)	30	28	29	39	126	28	29	23		80	
Underlying earnings before tax	15	21	10	13	59	16	6	6		28	
Account Balances											
Insurance contracts - general account	8,199	8,213	8,209	8,208	8,208	8,201	1,400	1,468		1,468	
Investment contracts - account policyholders	3,065	3,047	2,960	2,914	2,914	2,932	2,959	3,088		3,088	
Total account balance	11,264	11,260	11,169	11,122	11,122	11,133	4,359	4,557		4,557	
Insurance and investment contract roll forward											
Account balances at beginning of period	11,273	11,264	11,260	11,169	11,273	11,122	11,133	4,359		11,122	
Deposits	138	150	139	155	581	223	231	230		684	
Withdrawals / benefits	(238)	(260)	(226)	(226)	(950)	(323)	(315)	(303)		(940)	
Transfers to disposal groups	-	-	-	-	-	-	(6,805)	47		(6,758)	
Other	91	107	(5)	24	217	111	114	224		449	
Total account balance at end of period	11,264	11,260	11,169	11,122	11,122	11,133	4,359	4,557		4,557	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	141	136	144	145	141	147	149	152		147	
Capitalized during the period	10	12	12	12	46	13	13	13		38	
Amortized during the period	(12)	(7)	(10)	(10)	(39)	(10)	(10)	(10)		(31)	
Other movements	(3)	3	-	-	-	-	-	-		-	
Balance at end of period	136	144	145	147	147	149	152	154		154	

Aegon United Kingdom Life											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	67	89	75	78	310	68	94	88		250	
Recurring premiums annualized	10	11	10	10	41	11	10	9		31	
Total recurring plus 1/10 single	16	19	18	18	72	18	20	18		56	
New life sales											
Annuities	7	9	8	8	31	7	9	9		25	
Protection	10	11	10	10	41	11	10	9		31	
Total recurring plus 1/10 single	16	19	18	18	72	18	20	18		56	
Gross deposits (on and off balance)	40	40	40	54	174	37	37	26		99	
Underlying earnings before tax	20	28	15	18	81	21	7	6		35	
Account Balances											
Insurance contracts - general account	11,332	11,592	11,140	11,136	11,136	10,344	1,685	1,697		1,697	
Investment contracts - account policyholders	4,237	4,301	4,017	3,954	3,954	3,699	3,560	3,570		3,570	
Total account balance	15,569	15,893	15,157	15,091	15,091	14,043	5,244	5,267		5,267	
Insurance and investment contract roll forward											
Account balances at beginning of period	14,527	15,569	15,893	15,157	14,527	15,091	14,043	5,244		15,091	
Deposits	185	207	194	215	801	290	294	269		853	
Withdrawals / benefits	(320)	(361)	(315)	(314)	(1,309)	(419)	(400)	(354)		(1,173)	
Transfers to disposal groups	-	-	-	-	-	-	(8,743)	315		(8,427)	
Other	1,177	478	(616)	33	1,071	(919)	50	(208)		(1,077)	
Total account balance at end of period	15,569	15,893	15,157	15,091	15,091	14,043	5,244	5,267		5,267	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	181	187	203	197	181	200	189	183		200	
Capitalized during the period	14	17	16	16	63	17	16	15		48	
Amortized during the period	(16)	(10)	(14)	(14)	(54)	(13)	(13)	(12)		(39)	
Other movements	9	8	(8)	-	10	(14)	(9)	(7)		(30)	
Balance at end of period	187	203	197	200	200	189	183	178		178	

Aegon United Kingdom Pensions											unaudited
											amounts in millions
	GBP					GBP					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Gross deposits	1,041	1,089	1,073	1,094	4,297	1,141	1,157	1,075		3,373	
Underlying earnings before tax	(13)	(28)	(17)	(19)	(78)	1	-	(1)		-	
Platform assets under administration											
Balance at beginning of period	2,746	3,798	4,635	5,327	2,746	6,437	7,412	8,954		6,437	
Inflows	968	1,095	1,044	980	4,087	1,072	1,427	1,752		4,252	
Outflows	(53)	(110)	(104)	(95)	(362)	(136)	(205)	(199)		(540)	
Other (including market movements)	137	(148)	(248)	224	(35)	40	319	715		1,074	
Balance at end of period	3,798	4,635	5,327	6,437	6,437	7,412	8,954	11,222		11,222	
Insurance and investment contract roll forward											
Account balances at beginning of period	51,873	54,087	51,157	49,102	51,873	50,357	50,564	51,569		50,357	
Deposits	1,479	1,555	1,413	1,294	5,741	1,450	2,174	2,279		5,903	
Withdrawals / benefits	(1,840)	(2,280)	(1,997)	(1,920)	(8,037)	(1,977)	(2,476)	(2,683)		(7,136)	
Transfers to disposal groups	-	-	-	-	-	-	(787)	(86)		(874)	
Other	2,574	(2,205)	(1,471)	1,881	779	734	2,093	3,599		6,426	
Total account balance at end of period	54,087	51,157	49,102	50,357	50,357	50,564	51,569	54,676		54,676	
Number of participants serviced (thousands)	1,874	1,894	1,965	1,985	1,985	1,998	2,127	2,020		2,020	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,103	2,055	2,000	1,947	2,103	976	952	930		976	
Capitalized during the period	11	7	2	6	26	5	5	2		11	
Amortized during the period	(58)	(62)	(57)	(52)	(229)	(28)	(26)	(29)		(83)	
Other movements	(1)	(1)	2	(925)	(924)	-	-	-		-	
Balance at end of period	2,055	2,000	1,947	976	976	952	930	904		904	

Aegon United Kingdom Pensions										unaudited
										amounts in millions
	EUR					EUR				
	2015				Full Year	2016				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Gross deposits	1,400	1,509	1,496	1,517	5,922	1,482	1,469	1,254		4,206
Underlying earnings before tax	(18)	(39)	(24)	(27)	(108)	2	-	(1)		-
Platform assets under administration										
Balance at beginning of period	3,539	5,250	6,542	7,229	3,539	8,734	9,349	10,774		8,734
Inflows	1,302	1,515	1,456	1,361	5,633	1,393	1,818	2,091		5,302
Outflows	(72)	(151)	(144)	(132)	(499)	(177)	(261)	(235)		(673)
Other (including market movements)	480	(72)	(624)	276	61	(600)	(133)	342		(390)
Balance at end of period	5,250	6,542	7,229	8,734	8,734	9,349	10,774	12,972		12,972
Insurance and investment contract roll forward										
Account balances at beginning of period	66,847	74,757	72,205	66,633	66,847	68,327	63,779	62,049		68,327
Deposits	1,990	2,154	1,971	1,797	7,912	1,883	2,772	2,705		7,361
Withdrawals / benefits	(2,476)	(3,151)	(2,784)	(2,665)	(11,076)	(2,568)	(3,152)	(3,179)		(8,898)
Transfers to disposal groups	-	-	-	-	-	-	(1,012)	(78)		(1,090)
Other	8,396	(1,555)	(4,758)	2,561	4,643	(3,863)	(339)	1,705		(2,497)
Total account balance at end of period	74,757	72,205	66,633	68,327	68,327	63,779	62,049	63,202		63,202
Number of participants serviced (thousands)	1,874	1,894	1,965	1,985	1,985	1,998	2,127	2,020		2,020
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,710	2,841	2,823	2,642	2,710	1,324	1,200	1,120		1,324
Capitalized during the period	15	10	2	8	36	6	6	2		14
Amortized during the period	(79)	(86)	(79)	(72)	(316)	(37)	(33)	(34)		(103)
Other movements	194	58	(104)	(1,254)	(1,105)	(93)	(54)	(43)		(190)
Balance at end of period	2,841	2,823	2,642	1,324	1,324	1,200	1,120	1,045		1,045

Aegon United Kingdom Investments general account		unaudited
amounts in millions, except for the impairment data		
	GBP	
	September 30, 2016	
Cash / Treasuries / Agencies	1,213	
Investment grade corporates	538	
High yield (and other) corporates	51	
Emerging markets debt	13	
Commercial MBS	175	
Residential MBS	16	
Non-housing related ABS	53	
Housing related ABS ¹	34	
Subtotal	2,094	
Common equity & bond funds	132	
Total equity like	132	
Other	82	
Investments general account (excluding policy loans)	2,307	
Investments general account	2,307	

amounts in millions				
GBP				
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	
1,067	3,869	3,813	3,784	
612	3,917	3,788	3,822	
60	70	90	101	
35	212	203	203	
171	445	435	460	
16	16	16	16	
68	760	738	751	
54	782	749	762	
2,083	10,072	9,832	9,900	
230	372	373	123	
230	372	373	123	
82	2	3	104	
2,396	10,446	10,208	10,127	
2,396	10,446	10,208	10,127	

Aegon United Kingdom Structured assets and corporate bonds							
amounts in millions							
	GBP						
	September 30, 2016						
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	58	17	44	36	20	-	175
Residential MBS	-	-	16	-	-	-	16
Non-housing related ABS	-	-	43	-	10	-	53
Housing related ABS ¹	-	-	34	-	-	-	34
Total	58	17	138	36	30	-	279
Credits by rating							
IG Corporates	20	124	354	39	-	-	538
High yield corporate	-	-	-	-	51	-	51
Emerging Markets debt	-	-	13	-	-	-	13
Total	20	124	367	39	51	-	601
Cash / Treasuries / Agencies							1,213
Total	79	141	504	76	80	-	2,094

¹ Housing related ABS in United Kingdom, which were previously included in other categories, are restated as from 2015.

Aegon Central & Eastern Europe Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	(8)	2	6	-	-	3	6	10		19	
Pensions	3	3	3	2	11	2	3	2		7	
Non-life	11	5	(1)	10	26	9	5	-		15	
Underlying earnings before tax	5	10	8	13	37	15	14	12		41	
Fair value items	-	-	-	-	-	-	-	-		-	
Realized gains/(losses) on investments	-	1	-	1	2	-	-	1		1	
Net impairments	(2)	1	(1)	(1)	(2)	2	-	-		2	
Other income/(charges)	-	-	-	(2)	(2)	-	-	-		-	
Income before tax	4	12	7	12	35	16	14	14		44	
Income tax	(4)	(3)	(2)	(2)	(11)	(2)	(3)	(3)		(8)	
Net income / (loss)	-	10	5	9	24	14	11	11		36	
Net underlying earnings	1	7	6	11	26	12	12	10		34	
Revenues											
Life insurance	146	115	108	108	477	98	100	98		297	
General insurance	44	39	40	41	164	47	43	44		134	
Accident & health insurance	-	-	-	-	1	-	-	-		1	
Total gross premiums	190	155	149	149	642	145	144	143		432	
Investment income	12	11	11	11	45	11	11	11		34	
Fee and commission income	11	10	9	9	39	9	9	9		26	
Total revenues	213	175	169	168	726	164	164	163		492	

Aegon Spain & Portugal Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	(1)	1	-	(1)	(1)	-	(3)	(2)		(5)	
Non-life	3	3	3	3	13	3	3	4		10	
Underlying earnings before tax	3	4	3	3	12	3	-	1		5	
Fair value items	-	-	-	-	-	-	-	-		-	
Realized gains/(losses) on investments	-	1	-	-	-	(1)	(1)	-		(2)	
Net impairments	-	-	-	-	-	-	-	-		-	
Other income/(charges)	-	-	-	17	17	-	-	-		-	
Income before tax	3	4	3	19	29	2	-	1		3	
Income tax	(2)	(2)	(1)	(1)	(7)	(2)	(2)	(2)		(7)	
Net income / (loss)	1	2	2	18	22	-	(3)	(1)		(4)	
Net underlying earnings	1	2	2	1	6	1	(2)	(1)		(2)	
Revenues											
Life & Health insurance	75	53	61	49	237	121	47	37		205	
General insurance	19	20	19	22	80	23	25	21		69	
Total gross premiums	94	73	80	71	317	144	72	59		274	
Investment income	11	10	10	10	41	10	10	10		29	
Fee and commission income	3	3	3	4	13	3	4	3		10	
Other revenues	1	-	-	1	2	1	1	-		2	
Total revenues	108	86	93	85	373	157	86	72		315	

Aegon Asia											unaudited
Earnings & revenues & account balances											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
High net worth businesses	3	11	24	7	45	13	10	14		38	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)	2	-		-	
Strategic partnerships	(8)	(8)	(7)	(5)	(27)	(11)	(11)	(7)		(30)	
Underlying earnings before tax	(3)	2	20	3	23	1	1	7		9	
Fair value items	7	(3)	(3)	6	7	3	(8)	7		2	
Realized gains/(losses) on investments	5	1	1	1	7	4	1	2		7	
Net impairments	-	-	-	-	-	(1)	-	-		(1)	
Other income/(charges)	-	-	(48)	(20)	(68)	-	-	(6)		(6)	
Income before tax	8	-	(29)	(9)	(31)	7	(6)	10		11	
Income tax	(4)	(6)	7	-	(3)	(5)	(6)	(4)		(15)	
Net income / (loss)	4	(7)	(22)	(9)	(33)	2	(12)	6		(4)	
Net underlying earnings	(6)	(5)	9	(3)	(4)	(4)	(4)	-		(8)	
Revenues											
Life insurance	577	450	487	388	1,902	329	314	263		906	
Accident & health insurance	39	26	27	26	117	36	26	26		89	
Total gross premiums	615	476	514	413	2,019	365	340	289		995	
Investment income	49	53	55	58	216	63	63	65		190	
Fee and commission income	23	18	15	13	69	16	17	19		52	
Other revenues	-	-	-	-	-	-	1	(1)		-	
Total revenues	688	547	584	485	2,304	444	421	372		1,236	
Sales											
New life sales	73	44	47	29	193	41	35	31		108	
New premiums accident & health insurance	8	7	9	7	31	6	4	4		15	
1/10 of Gross deposits	23	10	6	7	45	8	11	9		28	
Total sales	104	61	62	42	269	55	50	45		150	
Variable annuity balances roll forward - Japan											
Unconsolidated investment funds annuities beginning of period	1,413	1,588	1,631	1,659	1,413	1,708	1,856	2,061		1,708	
Deposits	203	84	44	54	384	61	88	74		223	
Lapses and death	(2)	(5)	(9)	(19)	(36)	(12)	(13)	(13)		(38)	
Other	(26)	(35)	(6)	14	(53)	98	130	32		260	
Total variable annuity balances at end of period	1,588	1,631	1,659	1,708	1,708	1,856	2,061	2,154		2,154	
Market consistent value of new business											
MCVNB	16	7	7	2	32	(5)	(1)	(1)		(7)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)	(0.2%)	(0.3%)		(0.5%)	

Aegon Asia											unaudited
Earnings & revenues & account balances											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax											
High net worth businesses	2	10	21	6	40	12	9	13		34	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)	1	-		-	
Strategic partnerships	(7)	(7)	(6)	(4)	(25)	(10)	(10)	(7)		(26)	
Underlying earnings before tax	(3)	2	18	3	20	-	1	6		8	
Fair value items	6	(3)	(2)	6	7	3	(7)	6		2	
Realized gains/(losses) on investments	4	1	1	1	7	4	1	2		7	
Net impairments	-	-	-	-	-	(1)	-	-		(1)	
Other income/(charges)	-	-	(43)	(18)	(61)	-	-	(5)		(5)	
Income before tax	7	-	(26)	(8)	(27)	6	(5)	9		10	
Income tax	(4)	(5)	6	-	(3)	(5)	(5)	(4)		(13)	
Net income / (loss)	4	(6)	(20)	(9)	(30)	1	(10)	5		(4)	
Net underlying earnings	(5)	(4)	8	(2)	(3)	(4)	(4)	-		(8)	
Revenues											
Life insurance	512	409	438	356	1,713	299	278	235		812	
Accident & health insurance	34	24	24	23	105	33	23	24		80	
Total gross premiums	546	432	462	379	1,819	331	301	259		891	
Investment income	43	49	50	53	194	57	56	58		170	
Fee and commission income	20	16	14	12	62	14	15	17		46	
Other revenues	-	-	-	-	-	-	1	(1)		-	
Total revenues	609	497	525	444	2,076	403	372	333		1,108	
Sales											
New life sales	65	40	42	27	173	37	31	28		96	
New premiums accident & health insurance	7	7	8	6	28	5	4	4		13	
1/10 of Gross deposits	20	9	5	6	41	7	9	8		25	
Total sales	92	56	55	39	243	50	44	40		135	
Variable annuity balances roll forward - Japan											
Unconsolidated investment funds annuities beginning of period	1,167	1,478	1,464	1,487	1,167	1,573	1,628	1,855		1,573	
Deposits	180	77	39	50	346	56	79	66		200	
Lapses and death	(2)	(5)	(8)	(17)	(32)	(11)	(11)	(11)		(34)	
Other	133	(87)	(8)	53	91	11	160	7		178	
Total variable annuity balances at end of period	1,478	1,464	1,487	1,573	1,573	1,628	1,855	1,917		1,917	
Market consistent value of new business											
MCVNB	14	7	7	2	29	(4)	(1)	(1)		(6)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)	(0.2%)	(0.3%)		(0.5%)	

Aegon Asia		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	September 30,	
	2016	
Cash / Treasuries / Agencies	330	
Investment grade corporates	3,949	
High yield (and other) corporates	164	
Emerging markets debt	159	
Commercial MBS	599	
Residential MBS	94	
Non-housing related ABS	419	
Subtotal	5,714	
Investments general account (excluding policy loans)	5,714	
Policyholder loans	18	
Investments general account	5,732	
Impairments as bps (quarterly)	-	

amounts in millions				
USD				
Jun. 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	
311	297	280	286	
3,778	3,499	3,308	3,131	
122	125	102	87	
130	121	118	126	
599	599	560	530	
95	85	68	69	
384	350	334	312	
5,421	5,078	4,770	4,540	
5,421	5,078	4,770	4,540	
19	20	20	19	
5,440	5,098	4,790	4,559	
-	1	-	-	

Aegon Asia							
Structured assets and corporate bonds							
amounts in millions							
USD							
September 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	411	170	4	7	6	-	599
Residential MBS	60	-	-	-	34	-	94
Non-housing related ABS	156	12	198	50	3	-	419
Total	627	182	202	57	44	-	1,112
Credits by rating							
IG Corporates	44	244	1,740	1,920	-	-	3,949
High yield corporate	-	-	-	-	164	-	164
Emerging Markets debt	-	7	34	90	29	-	159
Total	44	251	1,774	2,010	193	-	4,272
Cash / Treasuries / Agencies							330
Total	671	433	1,976	2,067	237	-	5,714

Aegon Asset Management Earnings & expenses											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by region											
Americas	17	15	13	20	66	17	15	10		42	
The Netherlands	3	3	3	1	11	2	2	4		9	
United Kingdom	9	8	8	8	32	9	8	6		23	
Rest of World	-	(1)	(3)	-	(4)	(2)	-	(2)		(4)	
Strategic partnerships	17	23	18	8	65	18	12	14		45	
Underlying earnings before tax	45	47	40	38	170	45	37	32		114	
Fair value items	-	-	-	-	-	-	-	-		-	
Realized gains/(losses) on investments	1	1	-	-	3	-	1	2		3	
Net impairments	-	-	-	-	-	-	-	-		-	
Other income/(charges)	-	-	-	(1)	(1)	-	-	-		-	
Income before tax	46	48	40	37	172	45	38	34		117	
Income tax	(14)	(14)	(10)	(12)	(50)	(13)	(14)	(11)		(37)	
Net income / (loss)	32	34	30	25	121	32	24	23		79	
Net underlying earnings	31	34	30	25	120	32	24	22		77	
Management fees	113	127	127	137	504	127	126	123		376	
Performance fees	14	13	9	12	48	16	4	8		28	
Other	14	20	14	13	61	16	19	13		48	
Total revenue ¹	141	160	151	162	614	159	148	145		452	
General account	41	43	42	42	169	43	40	40		123	
Third-party	100	117	108	120	445	116	108	104		328	
Of which affiliates	31	32	30	37	130	29	29	26		84	
Of which other third-party	69	85	78	83	315	87	80	79		245	
Total revenue ¹	141	160	151	162	614	159	148	145		452	
Operating expenses	96	113	110	126	444	114	110	112		336	
Cost/Income ratio	67.9%	70.3%	73.2%	77.4%	72.3%	71.9%	74.3%	77.4%		74.4%	
Cost/Assets under management	0.12%	0.13%	0.13%	0.14%	0.14%	0.13%	0.13%	0.13%		0.13%	

¹ Net fees and commissions

Aegon Asset Management Account balances											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Account balances											
Americas	148,823	123,218	124,468	126,330	126,330	125,593	133,335	123,898		123,898	
The Netherlands	93,214	83,853	81,846	82,241	82,241	86,449	90,066	92,369		92,369	
United Kingdom	80,394	79,154	75,531	76,982	76,982	72,949	60,280	59,288		59,288	
Rest of World	10,252	9,861	1,987	2,202	2,202	2,311	2,271	2,387		2,387	
Strategic partnerships	12,290	49,831	58,339	57,782	57,782	56,801	57,512	58,445		58,445	
Total assets under management	344,973	345,917	342,172	345,537	345,537	344,103	343,464	336,386		336,386	
Account balances											
General Account ¹	153,852	137,305	133,028	132,218	132,218	135,284	131,668	131,559		131,559	
Third-party	191,121	208,612	209,144	213,320	213,320	208,818	211,797	204,827		204,827	
Of which affiliates	108,373	90,381	85,554	85,990	85,990	82,661	82,188	72,771		72,771	
Of which other third-party ²	82,748	118,231	123,590	127,329	127,329	126,157	129,609	132,056		132,056	
Assets under management	344,973	345,917	342,172	345,537	345,537	344,103	343,464	336,386		336,386	
Total balance roll forward											
Account balance at beginning of period	302,122	344,973	345,917	342,172	302,122	345,537	344,103	343,464		345,537	
Deposits & Withdrawals	3,295	(17,809)	2,887	(2,983)	(14,611)	3,166	(11,516)	(10,512)		(18,862)	
Market movements	16,425	(14,875)	(2,270)	2,818	2,098	7,941	10,316	7,806		26,063	
Currency movements	23,290	(6,332)	(1,911)	3,436	18,483	(12,063)	577	(4,357)		(15,843)	
Other	(158)	39,959	(2,451)	95	37,445	(479)	(16)	(16)		(510)	
Total account balance at end of period	344,973	345,917	342,172	345,537	345,537	344,103	343,464	336,386		336,386	
Other third-party assets under management roll forward											
Account balance at beginning of period	70,319	82,748	118,231	123,590	70,319	127,329	126,157	129,609		127,329	
Deposits & Withdrawals	2,081	988	3,505	1,662	8,235	2,240	1,046	1,380		4,666	
Market movements	5,022	(3,281)	(1,864)	1,593	1,469	184	3,411	2,396		5,991	
Currency movements	4,362	(2,185)	329	385	2,891	(3,076)	(989)	(1,313)		(5,379)	
Other	964	39,961	3,390	100	44,415	(520)	(16)	(16)		(551)	
Total other third-party assets under management at end of period ²	82,748	118,231	123,590	127,329	127,329	126,157	129,609	132,056		132,056	

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

² 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											unaudited
Other third-party flows											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Flows											
Americas	428	640	553	709	2,329	803	1,093	1,321		3,217	
The Netherlands	748	577	708	2,047	4,080	1,757	682	1,405		3,844	
United Kingdom	1,902	1,798	1,639	2,199	7,538	1,556	1,341	1,087		3,984	
Rest of World ¹	(43)	97	(625)	182	(389)	(77)	(289)	65		(301)	
Strategic partnerships	2,113	3,144	7,965	6,943	20,165	9,052	7,680	8,563		25,296	
Gross flows other third-party	5,147	6,256	10,240	12,079	33,722	13,092	10,506	12,442		36,040	
Americas	(292)	203	160	236	307	(439)	681	477		719	
The Netherlands	566	361	48	1,922	2,897	1,631	481	1,206		3,317	
United Kingdom	927	845	589	1,130	3,490	358	(373)	(527)		(542)	
Rest of World ¹	(27)	44	(252)	209	(27)	(107)	44	82		19	
Strategic partnerships	908	(465)	2,960	(1,834)	1,568	797	212	143		1,152	
Net flows other third-party	2,081	988	3,505	1,662	8,235	2,240	1,046	1,380		4,666	

¹ Rest of World includes intragroup eliminations from internal sub-advised agreements.

Other corporate information

Public ratings				
Company public ratings as of September 30, 2016	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+	-	A+	-
Credit ratings				
Aegon N.V. - Senior debt rating	A-	A3	BBB+	-
Aegon N.V. - Hybrid capital securities	BBB	Baa1	BBB-	-
Aegon N.V. - Commercial paper	A-2	P-2	F2	-

* The S&P Global outlook is stable for all ratings except Aegon UK. S&P Global placed Scottish Equitable PLC (Aegon UK) on negative outlook on May 22, 2015.

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

* The Fitch outlook for all ratings is stable.

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

Glossary on business lines

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

Life

Life includes products with mortality, morbidity and longevity risks. Reported in this line are traditional life insurance products, including endowment, term and whole life, sold in the Americas, the Netherlands, the UK, Central & Eastern Europe, Asia and Spain & Portugal. Also included are annuity and long-term savings products sold in the Netherlands and the UK. Accident and health business includes products with morbidity risk, such as accidental death and dismemberment insurance, critical illness, cancer treatment, disability, income protection and long-term care insurance in the Americas, the Netherlands, the UK and Spain & Portugal.

Individual savings and retirement products

Individual savings and retirement products consists primarily of fixed and variable annuity products sold in the Americas. Products in this line are primarily in the accumulation phase but immediate and payout annuities are also included. Retail mutual funds sold in the Americas are also included in this line.

Pensions

Pensions includes defined benefit and defined contribution pension business sold both on an individual and group basis. It comprises products in the accumulation phase as well as in the pay-out phase. Also included in this line is the Stable Value Solutions business in the Americas.

Non-life

Non-life includes mainly automotive insurance, liability insurance, household insurance and fire protection sold both in the Netherlands and Central & Eastern Europe and Spain & Portugal. Also included are disability and sick leave products sold in the Netherlands.

Distribution

Distribution includes the results from Aegon's independent financial advisors in the Netherlands, Unirobe Meeüs and Nedasco.

Asset Management

Asset Management includes equity and fixed income investment solutions for third party clients, insurance-linked products and Aegon's own insurance companies.

Run-off businesses

Business lines that Aegon has exited and has decided to wind down are included in the line Run-off businesses. This includes institutional spread-based products such as Guaranteed Investment Contracts (GICs) and funding agreements which were marketed to institutional clients, as well as pay-out annuities, bank- and corporate-owned life insurance (BOLI/COLI), and life reinsurance. All businesses currently in run-off were previously included in the results for Aegon Americas.

Other

Other is used to report any items which cannot be directly allocated to a specific line of business. Results in this line are mainly related to Aegon's holding companies and include the interest expense associated with Aegon's financial leverage.

Disclaimers

Cautionary note regarding non-IFRS measures

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

Currency exchange rates

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

Forward-looking statements

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

- ◆ Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- ◆ Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in Aegon's fixed income investment portfolios;
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities Aegon holds; and
 - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that Aegon holds;
- ◆ Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties;
- ◆ Consequences of a potential (partial) break-up of the euro;
- ◆ 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.

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Aegon's Q3 2016 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.