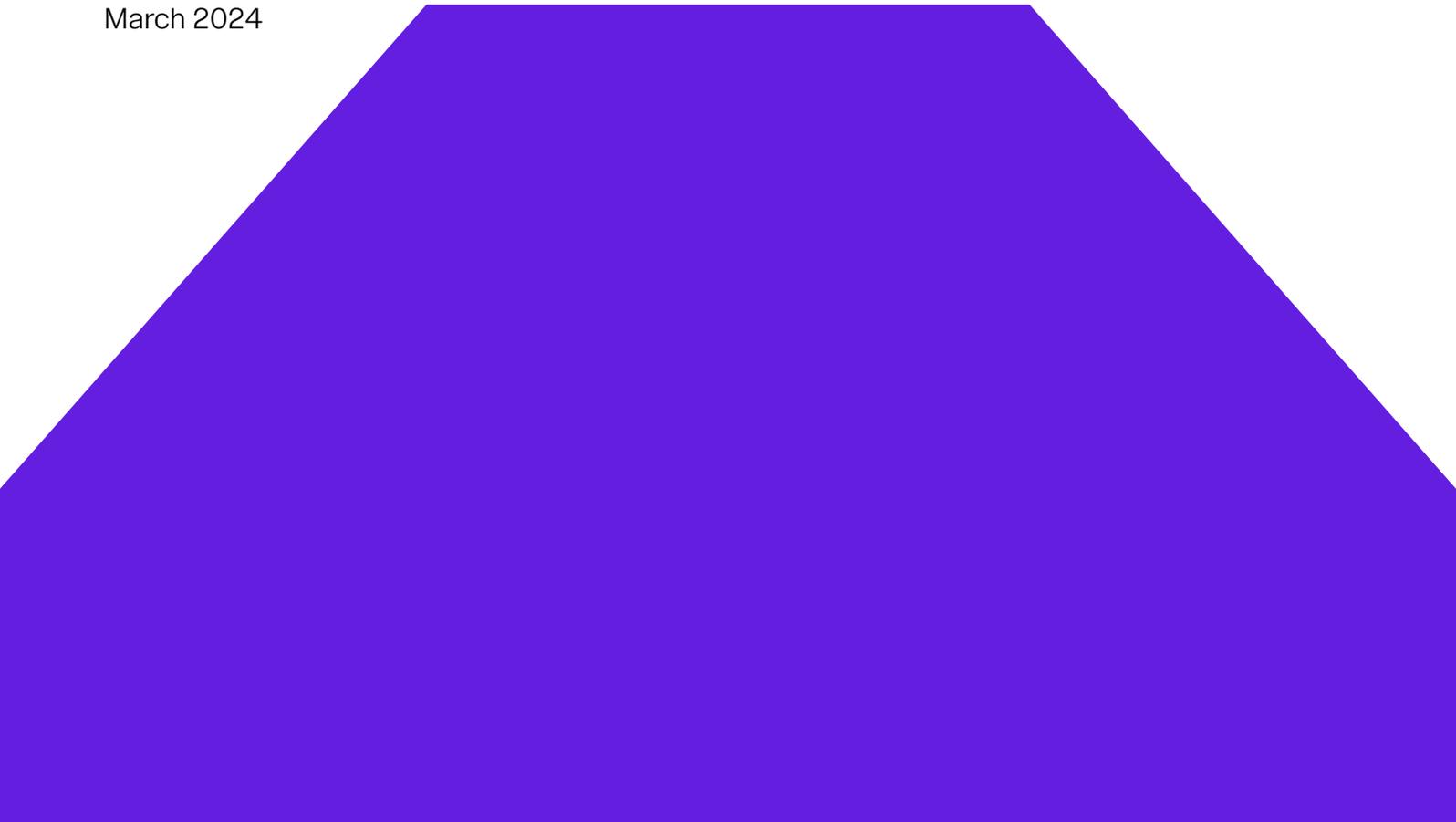


# Wolfsberg Group Financial Crime Compliance Questionnaire V1.2

March 2024



Question		Answer
<b>1. Entity &amp; ownership</b>		
1	Full Legal name	Aegon Ltd.
2	Append a list of foreign branches which are covered by this questionnaire (if applicable)	Included in attachment
3	Full Legal (Registered) Address	Canon's Court 22 Victoria Street Hamilton HM 12 Bermuda
4	Full Primary Business Address (if different from above)	Aegonplein 50 2591 TV The Hague The Netherlands
5	Date of Entity incorporation / establishment	23/05/1969
6	Select type of ownership and append an ownership chart if available	Listed company
6 a	Publicly Traded (25% of shares publicly traded)	Yes
6 a1	If Y, indicate the exchange traded on and ticker symbol	AEG - New York Stock Exchange AGN - Euronext
6 b	Member Owned / Mutual	No
6 c	Government or State Owned by 25% or more	No
6 d	Privately Owned	No
6 d1	If Y, provide details of shareholders or ultimate	See annual report for details about shareholdings.
7	% of the Entity's total shares composed of bearer shares	N.a.
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/ es which operate under an OBL	N.a.
9	Does the Bank have a Virtual Bank License or provide services only through online channels?	No
10	Provide Legal Entity Identifier (LEI) if available	O4QK7KMMK83ITNTHUG69
<b>2. AML, CTF &amp; sanctions program</b>		
11	Does the Entity have a program that sets minimum AML, CTF and Sanctions standards regarding the following components:	
11 a	Appointed Officer with sufficient experience/ expertise	Yes
11 b	Adverse Information Screening	Yes

11 c	Beneficial Ownership	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No' since local requirements for insurance companies do not extend to beneficial owner verification.
11 d	Cash Reporting	Yes, where applicable.
11 e	CDD	Yes
11 f	EDD	Yes
11 g	Independent Testing	Yes
11 h	Periodic Review	Yes
11 i	Policies and Procedures	Yes
11 j	PEP Screening	Yes
11 k	Risk Assessment	Yes
11 l	Sanctions	Yes
11 m	Suspicious Activity Reporting	Yes
11 n	Training and Education	Yes
11 o	Transaction Monitoring	Yes
12	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	No - All entities review their AML policies frequently, however not all companies require board or committee approval on an annual basis.
13	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions program?	Yes
13a	If Y, provide further details	Aegon uses third-party systems in-house for screening clients, investments, business partners and employees using a global sanction screening program. Some business units may delegate some components of AML&CTF and Sanctions program. Proper due diligence and annual review are being performed as part of the selection process.
14	Does the entity have a whistleblower policy?	Yes
<b>3. Anti bribery &amp; corruption</b>		
15	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to prevent, detect and report bribery and corruption?	Yes
16	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes

17	Does the Entity provide mandatory ABC training to:	
17 a	Board and Senior Committee Management	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
17 b	1st Line of Defence	Yes
17 c	2nd Line of Defence	Yes
17 d	3rd Line of Defence	Yes
17 e	Third parties to which specific compliance activities subject to ABC risk have been outsourced	For most units, the answer is 'Not Applicable' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company, Aegon UK and Aegon Spain the answer is 'No'.
17 f	Non-employed workers as appropriate (contractors / consultants)	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company and Aegon Spain the answer is 'No'.
<b>4. AML, CTF &amp; sanctions, policies &amp; procedures</b>		
18	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations, and requirements to reasonably prevent, detect and report:	
18 a	Money laundering	Yes
18 b	Terrorist financing	Yes
18 c	Sanctions violations	Yes
19	Does the Entity have policies and procedures that:	
19 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
19 b	Prohibit the opening and keeping of accounts for unlicensed banks and / or NBFIs	For most units the answer is 'Yes' - For Asset Management Companies in UK, US and Netherlands the answer is 'No'
19 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	For most units the answer is 'Yes' - For Asset Management Companies in UK, US and Netherlands the answer is 'No'
19 d	Prohibit accounts / relationships with shell banks	Yes
19 e	Prohibit dealing with another Entity that provides services to shell banks	For most units the answer is 'Yes' - For Asset Management Companies in UK, US and Netherlands the answer is 'No'
19 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
19 g	Prohibit opening and keeping of accounts for any of unlicensed / unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	For most units the answer is 'Yes' - For Asset Management Companies in UK and US the answer is 'No'

19 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	Yes
19 i	Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees	Yes
19 j	Outline the processes regarding screening for sanctions, PEPs and AdverseMedia/Negative News	Yes
20	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes
21	Does the Entity have a record retention procedures that comply with applicable laws?	Yes
21 a	If Y, what is the retention period?	5 years or more
<b>5. KYC, CDD and EDD</b>		
22	Does the Entity verify the identity of the customer?	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'.
23	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days	Yes
24	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
24 a	Customer identification	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
24 b	Expected activity	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
24 c	Nature of business/employment	Yes
24 d	Ownership structure	Yes
24 e	Product usage	Yes
24 f	Purpose and nature of relationship	Yes
24 g	Source of funds	Yes
24 h	Source of wealth	Yes
25	Are each of the following identified:	
25 a	Ultimate beneficial ownership	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
25 a1	Are ultimate beneficial owners verified?	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company and Aegon UK the answer is 'No'

25 b	Authorized signatories (where applicable)	Yes
25 c	Key controllers	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'.
25 d	Other relevant parties	Yes, e.g., trustees, settlors, and beneficiaries; cover providers (guarantors); parties involved in a trade transaction.
26	Does the due diligence process result in customers receiving a risk classification?	Yes
27	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
28	Does the Entity have policies, procedures, and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
29	Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'.
29 a	If yes, select all that apply:	
29 a1	Less than one year	All Aegon units have risk based approach to the frequency of scheduled ongoing monitoring. Ongoing monitoring can be triggered by scheduled monitoring or trigger events. Each Aegon unit defines different periods and it can range from quarterly to 5 yearly depending on the risk profile.
29 a2	1 - 2 years	
29 a3	3 - 4 years	
29 a4	5 years or more	
29 a5	Trigger based or perpetual monitoring review	
29 a6	Other (please specify)	
30	From the list below, which categories of customers or industries are subject to EDD and / or are restricted, or prohibited by the Entity's FCC program?	
30 a	Arms, Defence, Military	EDD on a risk based approach
30 b	Respondent Banks	EDD on a risk based approach.  For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is "No EDD/ restriction or prohibition".
30 b1	If EDD or EDD & restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2022?	Yes
30 c	Embassies / Consulates	EDD on a risk based approach

30 d	Extractive industries	EDD on a risk based approach
30 e	Gambling	EDD on a risk based approach
30 f	General Trading Companies	EDD on a risk based approach.  For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is "No EDD/ restriction or prohibition".
30 g	Marijuana-related entities	EDD on a risk based approach
30 h	MVTS/ MSB customers	EDD on a risk based approach
30 i	Non-account customers	EDD on a risk based approach
30 j	Non-Government Organisations	EDD on a risk based approach
30 k	Non-resident customers	EDD on a risk based approach
30 l	Nuclear power	EDD on a risk based approach
30 m	Payment Service Provider	EDD on a risk based approach
30 n	PEPs	EDD on a risk based approach
30 o	PEP Close Associates	EDD on a risk based approach
30 p	PEP Related	EDD on a risk based approach
30 q	Precious metals and stones	EDD on a risk based approach
30 r	Red light business / Adult entertainment	EDD on a risk based approach
30 s	Regulated charities	EDD on a risk based approach
30 t	Shell banks	Prohibited
30 u	Travel and Tour Companies	EDD on a risk based approach.  For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is "No EDD/ restriction or prohibition".
30 v	Unregulated charities	EDD on a risk based approach
30 w	Used Car Dealers	EDD on a risk based approach
30 x	Virtual Asset Service Providers	EDD on a risk based approach
30 y	Other (specify)	Cash and cash equivalent business, commercial real estate clients, bearer shares companies and clients with complex structures require EDD for the Asset Management Companies. EDD on a risk-based approach: high cash turnover businesses, industries prone to terrorist financing, shipping businesses, pharmaceutical, healthcare, construction, state-owned corporations, high value consumer goods (art, real estate). Prohibited: Linked to terrorism/terrorist financing, subject to applicable sanctions.
31	If restricted, provide details of the restriction	

<b>6. Monitoring &amp; reporting</b>		
32	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
33	What is the method used by the Entity to monitor transactions for suspicious activities?	Combination of automated and manual
33 a	If manual or combination selected, specify what type of transactions are monitored manually	Institutional client transactions, payments from high risk customers, large value surrender charges, premiums, loans, disbursements and non-financial activity.
34	Does the Entity have regulatory requirements to report suspicious transactions?	Yes
34 a	If Y, does the Entity have policies, procedures, and processes to comply with suspicious transactions reporting requirements?	Yes
35	Does the Entity have policies, procedures, and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes
<b>7. Payment transparency</b>		
36	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Aegon companies do not initiate banking payment transactions but adhere to transparency standards when relying on other parties to initiate payments.
37	Does the Entity have policies, procedures, and processes to [reasonably] comply with and have controls in place to ensure compliance with:	
37 a	FATF Recommendation 16	Yes
37 b	Local Regulations	Yes
37 b1	Specify the regulation	Included in attachment
37 c	If N, explain	n/a
<b>8. Sanctions</b>		
38	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect to its business conducted with, or through accounts held at foreign financial institutions?	Yes
39	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	Yes

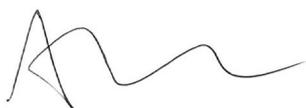
40	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	'Yes' - Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company do not have an explicit legal obligation to collect beneficial ownership information hence there the answer is 'No', these companies do screen the vast majority of their customers during onboarding and regularly thereafter.
	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
41 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners (see also the answer on question 40) and for filtering transactional data.
41 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners (see also the answer on question 40) and for filtering transactional data.
41 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners (see also the answer on question 40) and for filtering transactional data.
41 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners (see also the answer on question 40) and for filtering transactional data.
41 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners (see also the answer on question 40) and for filtering transactional data.
41 f	Other (specify)	Aegon Ltd. has implemented a global sanction screening tool. Lists included cover a variety of different jurisdictions, including but not limited to UN, OFAC, OSFI, EU, Bermuda, Hong Kong, Singapore, Japan, SBN/FBI, DPL, and NCCT.
42	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries / regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
<b>9. Training &amp; education</b>		
43	Does the Entity provide mandatory training, which includes:	
43 a	Identification and reporting of transactions to government authorities	Yes
43 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes

43 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
43 d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	Yes
44	Is the above mandatory training provided to:	
44 a	Board and Senior Committee Management	Yes
44 b	1st Line of Defence	Yes
44 c	2nd Line of Defence	Yes
44 d	3rd Line of Defence	Yes
44 e	Third parties to which specific FCC activities have been outsourced	When applicable - for most units, the answer is 'Yes' - For Aegon Asset Management companies in UK, US and NL the answer is 'No'.
44 f	Non-employed workers (contractors / consultants)	Yes
<b>10. Audit</b>		
45	In addition to inspections by the government supervisors / regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF and Sanctions policies and practices on a regular basis?	Yes

Signature Page

Wolfsberg Group Financial Crime Compliance Questionnaire 2023 (FCCQ V1.2) Aegon Ltd.

I, Alexander MacLean, Head of Compliance Aegon Ltd., certify that I have read and understood this declaration, that the answers provided in this Wolfsberg FCCQ are complete and correct to my honest belief.

A handwritten signature in black ink, appearing to be 'Alexander MacLean', written in a cursive style.

Alexander MacLean

Head of Compliance Aegon Ltd.

March 2024

Overview of entities covered by this questionnaire	List of branches which are covered by this questionnaire
Aegon Asset Management UK plc (Aegon Asset Management UK)	
Aegon USA Investment Management, LLC (Aegon Asset Management US)	
Aegon Investment Management B.V. (Aegon Asset Management NL)	
Transamerica Life (Bermuda) Ltd.	Hong Kong Branch, Singapore Branch
Transamerica Financial Advisors, Inc	
Transamerica Life Insurance Company & Transamerica Financial Life Insurance Company	
Aegon UK plc (Aegon UK)	Aegon UK plc does not have any foreign branches. This questionnaire covers the following legal entities: Aegon Investment Solutions Limited (FCA registration number:543123)
Cofunds Limited (FCA registration number: 194734) Scottish Equitable plc (FCA registration number: 165548)	
Aegon España, S.A.U. Seguros y Reaseguros (Aegon Spain)	
Europe Holding B.V.	
Aegon Derivatives N.V.	
Aegon Funding Company LLC	

### 34 b1 Specify the regulation

Relevant local regulation in jurisdictions where Aegon is present - for example:
AML Laws in Bermuda, Hong Kong, and Singapore
BSA, USA PATRIOT ACT, FINRA Rules and Regulations, SEC Rules, FinCEN Rules, State Securities Regulations
Bank Secrecy Act and Patriot Act
Money Laundering, Terrorist Financing & Transfer of Funds (information on the Payer) Regulations 2017 (MLR 2017)
Anti-money Laundering Law 10/2010. Royal Decree on Anti-money Laundering 304/2014. Royal Decree-Law 11/2018 on the transposition of the AML Directive
EU Regulation 2015/847 on information accompanying transfers of funds