Aegon Ltd

CDP Corporate Questionnaire 2026

Word version

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Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ EUR

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☑ Insurer

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Aegon is an international financial services group with a history spanning nearly 180 years. Its purpose is to help people live their best lives by providing investment, protection, and retirement solutions. Aegon is headquartered in the Netherlands, legally domiciled in Bermuda, and listed on both Euronext Amsterdam and the New York Stock Exchange. Aegon operates through a combination of wholly owned businesses, strategic partnerships, and shareholdings. For climate reporting, Aegon applies an operational control approach for operational emissions. For financed emissions, the reporting boundary is limited to Group general account assets (Assets under Ownership, AuO). Investments managed on behalf of third-party clients (Assets under Management, AuM) are generally outside the Group financed emissions reporting boundary. Certain business units may undertake additional financed emissions reporting for assets outside the Group reporting scope (e.g., Aegon UK's TCFD reporting). Wholly Owned Businesses Transamerica (United States): Aegon's largest business, serving more than 10 million customers across life insurance, retirement, and investment solutions. The majority of Aegon's general account investment portfolio is held within Transamerica, making it the principal contributor to

Group financed emissions. Transamerica also manages third-party assets, which fall outside Aegon's Group financed emissions reporting boundary. World Financial Group (WFG), an insurance distribution network with more than 86,000 independent agents, operates within the Transamerica group but is outside Aegon's operational emissions reporting boundary. Aegon UK: A leading digital savings, retirement, and investment platform serving approximately 3.7 million customers. Assets under Ownership represent only a small proportion of Aegon UK's overall investment portfolio, with most assets held as AuM. While these assets are excluded from Group financed emissions reporting, Aegon UK separately reports financed emissions through disclosures such as its TCFD reporting. Aegon Asset Management (AAM): A global investment manager serving institutional clients worldwide. AAM manages the majority of Aegon's general account assets included within the Group's financed emissions reporting scope. Third-party separate account assets are excluded because Group sustainability reporting focuses on Assets under Ownership. Consistent with Aegon's Double Materiality Assessment, climate-related impacts, risks, and opportunities were determined to arise primarily from general account investment activities, while separate account assets are managed on behalf of clients under fiduciary mandates, with the associated economic ownership and investment risk residing with the client. Transamerica Life Bermuda (Asia): Provides high-net-worth life insurance and wealth protection solutions. While representing a relatively small proportion of Aegon's total investment portfolio, the majority of these investments are general account assets and therefore fall within the Group financed emissions reporting boundary. Aegon España (Spain): Provides life insurance, health insurance, and pension products through its distribution network. Similar to Transamerica Life Bermuda, most of its investment portfolio comprises general account assets within the Group financed emissions reporting boundary. Strategic Partnerships and Shareholdings These businesses are outside Aegon's operational control and are therefore not included within Group operational or financed emissions reporting boundaries: Brazil: Aegon holds a 59.2% economic interest in MAG Seguros, the third-largest independent life insurer in Brazil, and participates in a joint venture with Banco Cooperativo do Brasil serving the Sicoob cooperative system. Spain, Portugal and China: Aegon participates in a number of strategic partnerships that combine local market expertise with Aegon's insurance and retirement capabilities. The Netherlands: Aegon maintains a strategic shareholding in a.s.r., a leading Dutch insurer and pension provider, as part of its long-term value creation strategy.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2025	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

17664000000

(1.5) Provide details on your reporting boundary.

(1.5.1) Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?

Select from:

☑ No

(1.5.2) How does your reporting boundary differ to that used in your financial statement?

Climate change reporting is a subset of Aegon Ltd.'s financial reporting boundary. Operational GHG emissions and climate management practices are reported only for business units and operations where Aegon has operational control. Financed GHG emissions and associated climate management practices are reported only for those business units within the operational control boundary and, within those entities, only for general account assets (Assets under Ownership). Consequently, certain entities, activities and investment assets included within Aegon Ltd.'s financial statements are outside the scope of climate reporting. In particular, Assets under Management (AuM) and other assets managed on behalf of clients are excluded from Group financed emissions reporting. Consistent with Aegon's Double Materiality Assessment, climate-related impacts, risks and opportunities were determined to arise primarily from general account investment activities, while third-party assets managed under fiduciary mandates were assessed as not material for Group sustainability reporting. Investments managed on behalf of third-party clients are therefore outside Aegon's Group climate reporting boundary. Individual business units may undertake their own financed emissions reporting for asset categories outside the Group climate reporting boundary. For example, Aegon UK reports financed emissions for selected customer investment portfolios that are not included within Aegon Ltd.'s Group climate reporting scope.
[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

BMG0112X1056

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

0076CA104

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

AGN

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

BPH0Y27

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

O4QK7KMMK83ITNTHUG69

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ China
☑ Singapore

☑ Spain
☑ Bermuda
☑ Germany
☑ Hungary
☑ Netherlands
☑ United Kingdom
☑ United States of America

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

68946087147

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:
☑ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:
☑ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

68946087147

(1.10.6) Type of clients

Select all that apply

☑ Corporates (Large companies)

☑ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

Aegon has mapped its value chain through its enhanced 2025 Double Materiality Assessment (DMA), conducted in accordance with the European Sustainability Reporting Standards (ESRS). The DMA uses a more data-driven and quantitative approach to identify where Aegon has significant impacts on society and the

environment, and where sustainability-related risks and opportunities could affect the business. Mapping process: Aegon's value-chain mapping covers upstream activities, own operations, and downstream activities. As part of the DMA, impacts, risks and opportunities (IROs) are assessed across Aegon's business activities and business relationships to identify where material sustainability matters arise. The process considers regulatory developments, stakeholder perspectives, business activities, and value-chain actors, and links material topics to relevant activities and relationships across the value chain. The results inform sustainability reporting, strategy, risk management, and business decision-making. Coverage: Upstream Suppliers and service providers Procurement and sourcing activities Technology, facility management, and other operational support services Own operations Workforce and people management Real estate and office operations Corporate functions, partnerships, and community investment activities Downstream Customers and policyholders Distribution and servicing activities General account investment activities and investment management activities Relevant business relationships, including joint ventures and associates where material sustainability matters arise through the value chain Aegon's Sustainability Statement includes information on material matters across relevant parts of the value chain where information is available. Joint ventures and associates that are outside Aegon's operational control are assessed as part of the value chain when relevant to material impacts, risks, and opportunities. Materiality and scope: The enhanced 2025 DMA identified four material topics: Climate Change, Human Capital, Customers, and Business Conduct. These topics guide Aegon's actions and reporting across the value chain, from suppliers and operations to customers and investment management, helping ensure that material sustainability impacts, risks, and opportunities are identified and managed throughout the business ecosystem.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The period adopted as the reporting period in financial statements. Captures our near-term operational and financial planning horizon.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Includes our Medium-Term Plan (MTP) period. Aligns with Aegon’s time horizon for the net-zero interim target setting and represents the period during which significant sustainability transition actions are planned and monitored.

Long-term

(2.1.1) From (years)

5

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The long-term horizon extends beyond Aegon's medium-term planning period and spans several decades rather than being limited to 10–15 years. It is used to assess sustainability-related impacts, risks and opportunities that may materialize over an extended horizon, particularly relevant for climate and nature-related objectives associated with climate change, the low-carbon transition, and the long-term resilience of Aegon's business model and investment activities.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ National

☑ Not location specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ ENCORE

☑ WWF Biodiversity Risk Filter

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Risk models

International methodologies and standards

☑ IPCC Climate Change Projections

Databases

☑ Other databases, please specify :MSCI, UNEP FI, WWF Water Filter Risk, Global Adaptation Initiative

Other

☑ Scenario analysis

☑ Desk-based research

☑ External consultants

☑ Materiality assessment

☑ Jurisdictional/landscape assessment

☑ Partner and stakeholder consultation/analysis

(2.2.2.15) Risk types and criteria considered

Acute physical

☑ Drought

☑ Wildfires

☑ Tornado
☑ Avalanche
☑ Heat wave
☑ Landslide
☑ Storm (including blizzards, dust, and sandstorms)
☑ Subsidence
☑ Cyclone, hurricane, typhoon
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

☑ Heat stress
☑ Soil erosion
☑ Solifluction
☑ Sea level rise
☑ Coastal erosion
☑ Change in land/freshwater/ocean use
☑ Water quality at a basin/catchment level
☑ Water availability at a basin/catchment level
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)
☑ Soil degradation
☑ Permafrost thawing
☑ Ocean acidification
☑ Changing wind patterns
☑ Temperature variability

Policy

☑ Carbon pricing mechanisms
☑ Changes to international law and bilateral agreements
☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Increased concern and/or negative feedback from partners and stakeholders
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress, excessive bycatch)
☑ Other reputation risk, please specify :Risk of actual or perceived lack of action in the climate change domain

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to sanctions and litigation

☑ Non-compliance with regulations and legislation

☑ Regulation and supervision of environmental risk in the financial sector

☑ Other liability risk, please specify :Greenwashing is considered as a 'Legal Risk'

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☑ Yes

(2.2.2.18) Further details of process

A sustainability topic is considered material from an impact perspective if it is related to actual or potential, positive, or negative impacts that an undertaking – in this case Aegon – has on the environment or people. Topics are considered material from a financial perspective if they have the potential to trigger financial effects, such as generating risks or opportunities that impact or are likely to impact future cash flows and, consequently, enterprise value. In 2025, we followed a multi-step methodology, informed by the ESRS requirements, to carry out the DMA. This year's DMA built on previous versions, adding steps to align it more closely with Aegon's strategy, increase external stakeholder engagement, and adopt a more quantitative, data-driven approach. Stakeholder expectations and concerns identified in previous DMA exercises, and via ongoing stakeholder dialogue, were also considered during the landscape analysis. The IROs identified in our DMA process were informed by a screening of our activities to identify drivers of climate- related impacts (including actual and potential future GHG emission sources), risks (including those identified through our group climate risk assessment), and opportunities (including our existing commitments). These IROs were assessed for materiality using quantitative and qualitative data and evidence, internal and external reports, and stakeholder engagement inputs. Our annual Group-level Climate Risk Assessment

(GCRA) provides an overview of the physical and transition risks associated with climate change for our investments, underwriting, and operations. The GCRA serves multiple purposes, including identifying relevant climate risks for the organization, understanding their severity and manageability, and providing recommendations for necessary actions. The underlying methodology that captures the assessment of climate-related physical and transition risks, including the identification of climate-related transition events across a diverse range of climate scenarios. To conduct 2025's annual climate scenario analysis Aegon continued its collaboration with Ortec Finance using their Climate MAPS solution, a scenario-based tool. The scope of this assessment covers all insurance business units, encompassing both general account and separate account assets. We used five proprietary Ortec scenarios aligned with IPSS scenario SSP1-1.9, SSP1-2.6, SSP2-4.5, and SSP3-7.0.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Power generation
☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:
☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply
☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:
☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply
☑ National
☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply
☑ ENCORE
☑ WWF Biodiversity Risk Filter

☑ Risk models
☑ Scenario analysis
☑ External consultants
☑ WWF Water Risk Filter
☑ UNEP FI Corporate Impact Analysis Tool

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Avalanche
☑ Heat wave
☑ Landslide
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)
☑ Wildfires
☑ Subsidence
☑ Cold wave/frost
☑ Cyclone, hurricane, typhoon
☑ Heavy precipitation (rain, hail, snow/ice)

Chronic physical

☑ Heat stress
☑ Soil erosion
☑ Solifluction
☑ Water stress
☑ Sea level rise
☑ Temperature variability
☑ Change in land/freshwater use
☑ Water quality at a basin/catchment level
☑ Increased severity of extreme weather events
☑ Water availability at a basin/catchment level
☑ Coastal erosion
☑ Soil degradation
☑ Permafrost thawing
☑ Ocean acidification
☑ Changing wind patterns
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Changes to international law and bilateral agreements
☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Increased concern and/or negative feedback from partners and stakeholders

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Other reputation risk, please specify :Greenwashing is considered a 'Legal Risk'

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Regulators

(2.2.6.13) Further details of process

The 2025 Double Materiality Assessment (DMA) as required under the Corporate Sustainability Reporting Directive (CSRD) built on previous versions, adding steps to align it more closely with Aegon's strategy, increase external stakeholder engagement, and adopt a more quantitative, data-driven approach. Stakeholder expectations and concerns identified in previous DMA exercises, and via ongoing stakeholder dialogue, were also considered during the landscape analysis. A range of internal assessments and documentation was leveraged, including Group-level compliance and risk reports, supplier assessments (EcoVadis), the Global Employee Survey (GES), and the Global Human Rights Risk Assessment, among others. In addition, Aegon used a broad spectrum of third-party ESG and risk databases to incorporate global benchmarks and science-based perspectives. To identify and assess climate-related risks that could potentially arise and impact Aegon, Group Risk undertakes an annual qualitative and quantitative companywide climate risk assessment (GCRA) across three broad risk categories: Investment risk, underwriting risk, and operational risk. The qualitative assessment aims to identify relevant climate risks for Aegon and gauge their severity and manageability. The quantitative analysis is performed to assess the impacts of identified climate scenarios or pathways for the General and Separate account assets of all units. The company-wide assessment builds on local assessments by experts in the business units. Through a structured GCRA template, the local experts provide their scores on identified climate risks in terms of likelihood, impact, mitigation, and speed of occurrence. They also provide information on current and planned management actions to mitigate the identified risks. These individual assessments are then analyzed, weighted, and aggregated to create the company- level GCRA. Aegon AM is committed to expanding its climate transition suite of strategies to assist clients in achieving net-zero goals. For this reason, Aegon AM developed its proprietary Climate Transition Investment Framework to evaluate investee companies' readiness for the net-zero transition and identify compelling investment opportunities. This framework is used to design products that incorporate specific investment allocation targets.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Interconnections between environmental dependencies, impacts, risks, and opportunities have been conducted as part of the sustainability-related disclosure requirements of the Corporate Sustainability Reporting Directive (CSRD), which requires the performance of a double materiality assessment (DMA) against the sustainability topics as defined by the European Sustainability Reporting Standards (ESRS). Aegon's fourth DMA assessment conducted in 2025 assessed dependencies, impacts, risks, and opportunities to evaluate the impact materiality and financial materiality of sustainability topics.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset owner)	*Select from:* ☑ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Emissions data

☑ Emissions reduction targets

☑ Science-Based Net-Zero Targets

☑ Exposure to acute physical risks

☑ Exposure to chronic physical risks

☑ Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ From an intermediary or business partner

☑ Data provider

☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

68890100147
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Revenue

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

35000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Aegon considers an environmental risk to have a substantive effect where it could reasonably be expected to result in significant financial or reputational impacts on the business. As part of the annual climate risk assessment and ESRS-aligned Double Materiality Assessment, risks are evaluated based on potential financial magnitude, reputational magnitude, likelihood of occurrence and time horizon. Financial impacts are assessed using thresholds aligned with Aegon's Operational Risk Policy, with risks resulting in potential losses of EUR 35 million or more considered significant. The results are used to inform the Group Solvency Self-Assessment (GSSA), risk management processes and sustainability reporting.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Aegon considers an environmental opportunity to have a substantive effect where it could reasonably be expected to create significant positive financial or reputational impacts for the business. Through its annual ESRS-aligned Double Materiality Assessment, opportunities are assessed qualitatively based on their

potential magnitude, likelihood of occurrence and expected time horizon. The assessment considers Aegon's strategic priorities, public commitments, market developments and peer benchmarking to identify opportunities that could materially support business performance, resilience or long-term value creation.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Aegon recognizes that climate-related environmental risks exist and regularly assesses them through its risk management framework, climate risk assessments and scenario analyses. While climate change was identified as a material sustainability matter through Aegon's 2025 Double Materiality Assessment (DMA), neither the DMA nor Aegon's broader climate risk assessment processes identified climate-related environmental risks that are expected to have a substantive effect on Aegon's financial position, financial performance, cash flows or strategy under Aegon's established materiality criteria. This conclusion reflects the diversified nature of Aegon's operations, investment portfolios and insurance activities, together with established risk management, business continuity and governance processes that help mitigate potential impacts. Climate-related risks continue to be monitored through Aegon's enterprise risk management framework, including the Emerging Risk Scan and annual Global Climate Risk Assessment, and remain subject to ongoing review.

[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

Aegon has identified climate-related opportunities through its sustainability strategy, climate risk management processes and Double Materiality Assessment. These include opportunities associated with decarbonization of the general account investment portfolio, investment in climate mitigation and adaptation activities, engagement with investee companies on the low-carbon transition, and the development of products and services that support customers' long-term financial resilience in a changing climate. However, Aegon has not identified any individual climate-related opportunity that has had, or is expected to have, a substantive effect on the organization at Group level during the reporting period. Climate-related opportunities are integrated into Aegon's broader business strategy, responsible investment approach and sustainability ambitions and are expected to contribute incrementally to long-term value creation rather than resulting in a material change to the organization's financial position, operating results or strategic direction. Aegon continues to pursue opportunities associated with its 2030 climate ambitions, including reducing portfolio carbon intensity, investing additional capital in activities that help mitigate or adapt to climate change, and engaging with high-emitting companies to support the transition to a low-carbon economy. These activities are monitored through Aegon's sustainability governance framework, but none were assessed as having a substantive organizational effect for the purpose of this disclosure.

[Fixed row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Aegon Ltd. Board Regulations covers the board composition and the Diversity and Inclusion policy. The Diversity and Inclusion Policy addresses the Company's concrete targets relating to diversity in nationality, age, gender, educational, professional, and geographical background, and experience. The purpose of this policy is to have a balanced and diverse composition of the Board and Executive Committee in terms of nationality, age, gender and educational, professional, and geographical background and experience of the individual members.

(4.1.6) Attach the policy (optional)

aegon-ltd- board-regulations.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue	Primary reason for no board-level oversight of this environmental issue	Explain why your organization does not have board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes		
Biodiversity	*Select from:* ☑ No, but we plan to within the next two years	*Select from:* ☑ Other, please specify :This issue has not been determined to be material as part of the double-materiality assessment conducted in line with ESRS standards.	*This issue has not been determined to be material as part of the double-materiality assessment conducted in line with ESRS standards.*

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board chair
☑ Director on board
☑ Chief Executive Officer (CEO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Board mandate

☑ Other policy applicable to the board, please specify :Aegon Ltd. Nomination and Governance Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Approving and/or overseeing employee incentives

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Overseeing and guiding the development of a business strategy

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our investment activities

☑ Risks and opportunities to our insurance underwriting activities

☑ The impact of our own operations on the environment

☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

Aegon's Board of Directors has ultimate oversight over sustainability. Through its Nomination and Governance Committee, the Board of Directors is advised and kept appraised of business and regulatory developments regarding sustainability. Aegon's Board of Directors has ultimate oversight over climate-related risks and opportunities. Through its Nomination and Governance Committee, the Board of Directors is advised and kept appraised of business and regulatory developments regarding sustainability, including climate change. which includes major plans of action, policies, annual budgets, and business plans as well as setting the organization's performance objectives, and monitoring implementation and performance. Advice on Aegon's sustainability approach is provided by the Global Sustainability Board (GSB), which is supported by the Corporate Sustainability team. The GSB is a senior management committee established in December 2021, to enhance overall governance and oversight of Aegon's company-wide approach to sustainability. The GSB meets advises the Executive Committee on Aegon's strategic sustainability approach. It is chaired by the CEO of the Americas and consists of senior-level representatives from across the company, including five members of the Executive Committee. The GSB's core function is to steer and strengthen the sustainability approach across Aegon's business units, and it is supported by the local sustainability boards. Key actions include formulating and tracking sustainability- focused commitments, key performance indicators (KPIs), and targets. Aegon's approach to sustainability is informed by our double materiality assessment (DMA). The DMA is endorsed by the GSB and approved by the CEO with support of the Executive Committee. The CEO, supported by the Executive Committee, is responsible for annually approving the double materiality assessment process, including related climate considerations, and setting Aegon's broader sustainability strategy via Aegon's sustainability approach.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Integrating knowledge of environmental issues into board nominating process

☑ Having at least one board member with expertise on this environmental issue

☑ Other, please specify :Aegon Ltd. Board Regulations: "4.2.1 The Board, as a whole, should have: (l) insight into, and experience with, sustainability / ESG aspects" "4.3 Non-Executive Directors will be assessed on the basis of (j) sustainability / ESG focus"

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

Climate change

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ Yes

Biodiversity

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ No, but we plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☑ Other, please specify :Biodiversity has not been identified as material in Aegon's double materiality assessment. We will review this on an annual basis, as we mature the underlying qualitative and quantitative data for this assessment.

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

Biodiversity has not been identified as material in Aegon's double materiality assessment. We will review this on an annual basis, as we mature the underlying qualitative and quantitative data for this assessment
[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level
☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities
☑ Assessing environmental dependencies, impacts, risks, and opportunities
☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement
☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets
☑ Monitoring compliance with corporate environmental policies and/or commitments
☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Annually

(4.3.1.6) Please explain

Aegon's 'Global Head of Corporate Sustainability' (reporting to Aegon's CEO) heads Aegon's Global Corporate Sustainability Team and undertakes the role of secretary to the Aegon Global Sustainability Board (GSB). The GSB is a senior management committee with its core function being to steer and strengthen the sustainability approach across Aegon's business units.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Annually

(4.3.1.6) Please explain

Reporting on climate risk assessments occur at least annually, with more frequent reporting if important matters arise. The Group Risk & Capital Committee (GRCC) oversees the Financial Risk Management's climate scenarios that analyze the potential impacts of climate change on our financial accounts. The Non-Financial Risk Committee (NFRC) oversees Risk Governance's annual climate risk assessment that identifies possible physical and transition risks that could impact Aegon.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Advice on Aegon's sustainability approach is provided by the Global Sustainability Board (GSB), which is supported by the Corporate Sustainability team. The GSB is a senior management committee established in December 2021, to enhance overall governance and oversight of Aegon's company-wide approach to sustainability. The GSB meets quarterly and advises the Executive Committee on Aegon's strategic sustainability approach, including the two priority themes: climate change, and inclusion and diversity. It is chaired by the CEO of the Americas and consists of senior-level representatives from across the company, including eight members of the Executive Committee. The GSB's core function is to steer and strengthen the sustainability approach across Aegon's business units, and it is supported by the local sustainability boards. This includes the validation of Aegon's double materiality assessment as required by the CSRD. Key actions include formulating sustainability-focused commitments, key performance indicators (KPIs), and targets; and tracking these.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Other committee, please specify :Nomination and Governance Committee

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify :Through its Nomination and Governance Committee, the Board of Directors is advised and kept appraised of business and regulatory developments regarding sustainability.

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:
☑ As important matters arise

(4.3.1.6) Please explain

Aegon's Board of Directors has ultimate oversight over sustainability. Through its Nomination and Governance Committee, the Board of Directors is advised and kept appraised of business and regulatory developments regarding sustainability.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

The CEO's Short-Term Incentive (STI) includes an ESG component weighted at 15% of total STI. Within this ESG component, climate-related performance is assessed through a weighted average carbon intensity metric, which represents 5% of total STI. As a result, approximately 5% of total C-suite monetary incentives are directly linked to climate-related performance.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

Emission reduction

☑ Reduction in emissions intensity

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

The CEO has a Short-Term Incentive (STI) was due to ESG performance equaling 15%, including weighted average for carbon intensity at 5%. For 2025, the target Short-Term Incentive for the CEO was 100% of base salary, with a threshold at 50% and a maximum at 200% of base salary. Performance is assessed against a balanced scorecard of financial, commercial, and ESG metrics. The ESG component represents 15% of the STI and includes climate-related metrics. Within this, performance against a weighted average carbon intensity metric represents 5% of total STI. This metric is assessed annually against predefined targets, with payout determined based on performance relative to threshold, target, and maximum levels.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The Directors' Remuneration Policy demonstrates the importance of sustainability by requiring inclusion of quantitative sustainability metrics in the Short-Term Incentive plan which directly impacts the outcome of the award. The CEO's variable compensation also includes a significant focus on sustainable long-term performance in the Long-Term Incentive plan. Moreover, a significant risk or compliance incident related to sustainability may result in a malus adjustment or claw-back of the CEO's variable compensation. The STI directly links executive remuneration to the achievement of climate-related targets by incorporating a carbon intensity metric aligned with the organization's decarbonization objectives. Performance against this metric incentivizes the reduction of emissions intensity across business operations and supports delivery of the organization's climate transition. By embedding climate performance within executive variable pay, the organization ensures accountability for short-term progress against emissions reduction targets and reinforces alignment between financial performance and climate strategy.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

(4.6.1.4) Explain the coverage

This policy applies to all material businesses of Aegon over which we have operational control. For joint ventures we strive to apply similar standards as defined in the policy. Covers all geographical units.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

Additional references/Descriptions

☑ Description of renewable electricity procurement practices

☑ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Aegon Group Environmental Policy_Nov 2024.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

The policy only applies to the GA assets of Aegon business units, where Aegon has management control and can take the investment decisions. Aegon expects all asset managers (internal or external) managing GA assets of Aegon's business units to apply this policy.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Description of impacts on natural resources and ecosystems

☑ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

☑ Yes, in line with another global environmental treaty or policy goal, please specify :In line with NZAOA, UNGC, UNEP FI Principles for Responsible Investment.

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Aegon Group Responsible Investment Policy_Nov 2024.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☑ Yes, we have exclusion policies for industries, activities and/or locations exposed or contributing to environmental risks

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☑ Other, please specify :Policy frameworks guiding decision-making processes for investments are determined at the level of the subsidiary rather than the Group level.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Aegon Group's Responsible Investment Policy has focused on developing exclusionary criteria on sectors and activities considered to exacerbate climate change. Through our investment analysis and decision process, we systematically consider financially material factors, including environmental, social, and governance (ESG) factors, with the aim of identifying risks and opportunities and maximizing risk-adjusted returns for our clients. The policy also includes our net-zero targets for our investment portfolio, include our approach to engaging the top 20 corporate carbon emitters in our general account portfolio. Policy frameworks that guide decision-making processes for investments are determined at the subsidiary-level.
[Fixed row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2017

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2030

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Companies that derive 10% or more of their revenue from the exploration, mining, or refining of thermal coal. This threshold will be adjusted to near zero percent by 2030.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2017

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2030

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Companies that derive 25% or more of their revenue from thermal coal-fired electricity generation. This threshold will be adjusted to 10% in 2027 and phased-out in accordance with 1.5°C pathways by 2030 for thermal coal assets in industrialized countries and a full phaseout globally by 2040. Companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity.

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ UNEP FI

☑ UN Global Compact

☑ CDP Investor Signatory

☑ Net Zero Asset Owner Alliance

☑ Principles for Responsible Investment (PRI)

☑ UNEP FI Principles for Sustainable Insurance

☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization’s role within each framework or initiative

Net-Zero Asset Owner Alliance: Aegon Group became a signatory of the NZAOA in 2021. As a member, we have committed to transitioning our general account investment portfolio to net-zero GHG emissions by 2050, with clear medium-term targets for 2025 and 2030. Principles for Responsible Investment: In November 2022, Aegon Group became an asset owner signatory to the PRI. This followed Aegon Asset Management's longstanding asset manager signatory status. The PRI sets out guidelines for how investors should take into account environmental, social and governance factors when making their investment decisions. These practices will be incorporated when reviewing our Aegon Group Responsible Investment Policy and maturing our overall Group-wide approach to responsible investment. Task Force on Climate-related Financial Disclosures: Disclosures made since 2017. Disclosure made as both an asset owner and an asset manager and follows the TCFD’s four-pillar framework. Disclosure also details progress on targets Aegon has set in line with its Net-Zero Asset Owner Alliance (NZAOA) membership. UN Global Compact: In 2021, Aegon Group became a signatory of the UNGC, thereby committing to implement universal sustainability principles in the fields of human rights, labor, environment, and anticorruption, as well as taking steps to support the UN goals; currently the SDGs. As a signatory, Aegon Group is committed to disclosing its progress annually via a Communication on Progress (COP) submission, which can be accessed on the UNGC website. UNEP FI Principles for Sustainable Insurance: Aegon Group is one of the founding signatories of the UNEP-FI PSI. As a signatory, Aegon reports annually on the actions taken to implement the PSI’s four principles on its website. CDP: We participate in the annual CDP Climate Change disclosure, where we publish performance data, policies and practices related to the impacts and opportunities related to climate change in the context of our business activities. Aegon has made annual disclosures to CDP since 2010. The initiative encourages companies to be more open about their greenhouse gas emissions and other climate related impacts.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

pr-aegon-sets-net-zero-investment-targets-for-2030.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes, my organization is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

EU Transparency Register: Aegon's EU Transparency Register number is 627192514539-08. US federal lobbying registry - Senate ID# 44093-12 7; House ID# 343550000

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Aegon’s external engagement is embedded in its governance structure, driven by our Responsible Investment policy, and reinforced through formal stewardship practices. Outcomes are reported and disclosed, ensuring alignment with our environmental pledges and transition objectives.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ Non-Governmental Organization (NGO) or charitable organization

(4.11.2.3) State the organization or position of individual

Net-Zero Asset Owner Alliance (NZAO)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Aegon became a member of the Net-Zero Asset Owner Alliance in 2021. The NZAOA is a UN-convened group of institutional investors committed to transitioning their portfolios to net-zero greenhouse gas emissions by 2050. As a member, we have committed to transitioning our general account investment portfolio to net-zero greenhouse gas (GHG) emissions by 2050, with clear medium-term targets for 2025 and 2030.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

20000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The aim of this funding, provided in support of the Net-Zero Asset Owner Alliance (NZAOA) through Aegon's membership, is to accelerate the alignment of investment portfolios with the goals of the Paris Agreement, specifically limiting global warming to 1.5°C. The funding supports the Alliance's core work in developing science-based emissions reduction targets, advancing methodological frameworks for net-zero alignment, and enabling collaborative engagement with key *stakeholders across the financial sector and beyond. Crucially, this funding underpins NZAOA's policy advocacy activities, which are designed to promote the development and implementation of robust climate-related regulations. Through evidence-based engagement with policymakers, regulatory bodies, and international institutions, the Alliance uses its collective voice to advocate for effective carbon pricing mechanisms, mandatory climate-related financial disclosures, and policy frameworks that accelerate the decarbonization of high-emitting sectors. By supporting this work, the funding helps ensure that long-term institutional investors can drive systemic change. It facilitates the creation of policy environments that reward low-carbon innovation, improve climate risk transparency, and establish clearer transition pathways, all of which are essential to mitigating environmental risks and shaping laws and regulations that support a more sustainable global economy.*

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☑ ESRS

☑ IFRS

☑ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Climate-related targets

☑ Greenhouse gas emissions figures

☑ Content of environmental policies

(4.12.1.7) Page/section reference

Sustainability information is published in the Aegon Integrated Annual Report 2025: 'Sustainability information' chapter (pages 293-386) 'About Aegon' chapter: 'Our sustainability approach' 'Creating sustainable value' (pages 22-34)

(4.12.1.8) Attach the relevant publication

Aegon Ltd. Integrated Annual Report 2025.pdf

(4.12.1.9) Comment

The Aegon Annual Report has a Sustainability Information chapter which outlines its sustainability data.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Annually

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 1.9

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2064 (40-year timeframe)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Highly ambitious low- carbon policy and rapid technology transition. Early and smooth transition. Market pricing-in dynamics occur smoothed out in the first 3 years. Locked-in physical impacts.

(5.1.1.11) Rationale for choice of scenario

Explores one of five plausible pathways - an orderly net zero transition (avg. global warming of 1.5°C by 2100).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.5ºC - 2.9ºC

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2064 (40-year timeframe)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Policymakers implemented limited NDCs and fall short of meeting the Paris Agreement goals. High gradual physical & extreme weather impacts Markets price in physical risks of the coming 40 years over 2026-2030, and risks of 40-80 years over 2036-2040.

(5.1.1.11) Rationale for choice of scenario

Explores one of five plausible pathways - an orderly but limited transition (avg. global warming of 2.6°C by 2100).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP3

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.5ºC - 3.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2064 (40-year timeframe)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

No new climate policies enacted and the world fails to meet the Paris Agreement goals. Very severe gradual physical & extreme weather impacts. Markets price in physical risks of the coming 40 years over 2026-2030, and risks of 40-80 years over 2036-2040.

(5.1.1.11) Rationale for choice of scenario

Explores one of five plausible pathways - severe physical climate risks (avg. global warming of 3.7°C by 2100).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply
☑ Other, please specify :2064 (40-year timeframe)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands
☑ Consumer sentiment

Regulators, legal and policy regimes
☑ Global regulation
☑ Level of action (from local to global)

Direct interaction with climate
☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Ambitious policy commitments combined with considerable improvements in feasibility and competitiveness of low- carbon technology Markets price in transition and physical risks in late 2020's. Physical risks limited over short to medium term.

(5.1.1.11) Rationale for choice of scenario

Explores one of five plausible pathways - an orderly but delayed net-zero transition (avg. global warming of 2°C by 2100).

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 1.9

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :2064 (40-year timeframe)

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

☑ Consumer sentiment

Regulators, legal and policy regimes

☑ Global regulation

☑ Level of action (from local to global)

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Highly ambitious low carbon policy and rapid technology transition. Sudden divestments in 2025 to align portfolios to the Paris Agreement goals have disruptive effects on financial markets with sudden repricing followed by stranded assets and a sentiment shock. Locked-in physical impacts.

(5.1.1.11) Rationale for choice of scenario

Explores one of five plausible pathways - a disruptive reaction from financial markets (avg. global warming of 1.5°C by 2100).
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Overall the scenario analysis outcomes indicate that Aegon has a good level of resilience in the general account portfolio against key systemic climate risk drivers and across climate scenarios, over a 40-year horizon. This is largely attributed to the high allocation of fixed income assets in the general account. Approximately 80% of the general account exposure is fixed income assets; within this, around 50% is US corporate bonds, which serves to limit the cumulative climate-related impact on returns. We expect returns from the fixed income asset class to be less exposed to climate risks than equities, real estate, or other asset classes. In 2025, a complementary bottom-up physical risk assessment was performed on Transamerica's commercial mortgage loan (CML) portfolio. Analysis demonstrates that elevated climate risk is limited to small pockets of portfolio, with a good set of mitigants in place to control impacts (for example, insurance, strong borrower strength, and equity cushion from borrower). It is important to recognize the high degree of uncertainty with respect to projected outcomes and the inherent challenges and limitations with these assessments. Under the High Warming pathway, the level of sector performance differentiation is more limited, with the region of exposure

being a much bigger distinguishing factor. Given this insight, Aegon's general account asset type and regional breakdown were examined. From a regional perspective, the general account exposure is heavily concentrated in the United States, a region where the magnitude of the projected negative impacts on GDP is above average. However, the consequence of this regional concentration in the United States is mitigated somewhat by the Aegon general account asset mix, which is heavily fixed income orientated with smaller amounts allocated to real estate and equity-like holdings. Overall, we believe the above considerations help limit Aegon's physical risk exposure as pertains to the company's general account assets.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

	Transition plan	Primary reason for not having a climate transition plan that aligns with a 1.5°C world	Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world
	Select from: ☑ No, but we are developing a climate transition plan within the next two years	*Select from:* ☑ Other, please specify :We are developing a climate transition plan within the next two years.	*We are developing a climate transition plan within the next two years.*

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

Carbon

(5.10.1) Use of internal pricing for this environmental externality

Select from:
☑ No, but we plan to in the next two years

(5.10.2) Primary reason for not pricing this environmental externality

Select from:
☑ Not an immediate strategic priority

(5.10.3) Explain why your organization does not price this environmental externality

Aegon currently does not use a carbon price for its own operations, nor for its investments. The carbon emissions (CO2e) and carbon intensity associated with certain activities are currently a sufficient driver to implement opportunities. There is ongoing discussion around using internal pricing of environmental externalities within Aegon as a means to assess environmental risks and opportunities.

Other

(5.10.1) Use of internal pricing for this environmental externality

Select from:

☑ No, but we plan to in the next two years

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Investees	*Select from:* ☑ Yes	
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.4.2) Type and details of engagement

Capacity building

☑ Support investees to develop public time-bound action plans with clear milestones

Information collection

☑ Collect targets information at least annually from investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

☑ 1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

As part of Aegon Group's net-zero commitment through the Net-Zero Asset Owner Alliance (NZAOA), Aegon engages with at least the top 20 corporate carbon emitters in its general account portfolio to encourage science-based GHG emission reduction targets. Aegon is required to set climate engagement targets with the 20 highest emitters in its portfolio as part of the four-part target-setting approach of the NZAOA Target-Setting Protocol, as it is considered one of the key levers asset owners have to both decarbonize their investment portfolios, and also promote the real world transition to a net-zero economy. An additional requirement of the NZAOA is for signatories to adhere to its position papers, including the Alliance's Thermal Coal Position and Position on the Oil and Gas Sector. These papers *require that signatories engage in investment stewardship with coal utilities and oil & gas companies in their portfolio to call for credible, science-based transition plans and end expansion of thermal coal and oil & gas projects, respectively. Engagements are carried out by our in-house asset manager, Aegon Asset Management.*

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Aegon Group works directly with Aegon Asset Management to develop an engagement strategy, including the process for selecting issuers in the portfolio, setting engagement objectives, alignment of engagement tools and escalation tactics, and expectations of the asset manager around reporting. Reporting on progress against Aegon Asset Management's milestone-based engagement approach is prepared quarterly. Aegon Group's engagement approach is described at a broad-level in its Responsible Investment Policy. Specific engagement objectives for the top 20 issuers are shared bilaterally between Aegon Asset Management and Group and are not published externally.

(5.11.4.8) Attach your engagement strategy

Aegon Asset Management Responsible Investment Framework - July 2025.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Fund managers

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Board members

☑ Board chair

☑ CEO

☑ Corporate secretary

☑ Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

Active ownership is a key mechanism through which institutional investors can contribute directly toward positive social and environmental outcomes. Our active ownership activities are therefore critical, and climate change remains a priority engagement topic. Our preference is for engagement with companies to be targeted and outcomes-driven, as well as private and confidential. This enables an open discussion that hopefully leads to the resolution of our concerns. Nevertheless, Aegon’s Integrated Annual Report provides in-depth information on our financial and non-financial performance, including relevant references to Aegon’s responsible *investment activities as required under applicable laws and regulations. Each engagement has a specific set of objectives stated at the outset, which vary depending on the company and stem from the priority theme identified. Our in-house asset manager, Aegon Asset Management, then contacts the most appropriate person in the company with whom to discuss the issue. For this engagement process, a milestone system is used to track and communicate engagement efforts: - Milestone 1 means that concerns have been flagged with the company. - Milestone 2 means the company has responded, and the dialogue started. - Milestone 3 is reached once concrete steps are taken to resolve our concerns, such as a public commitment made. - Milestone 4 is reached only when the engagement goal has been achieved. In some cases, Aegon Asset Management's assessment changes during the engagement and (after talks with the company) they may decide to no longer pursue the engagement due to changes in circumstances. The engagement is then categorized as "no further action required." The objective of Aegon's engagement program is to encourage companies to align their business strategies and operations with the transition to a low-carbon, sustainable economy in line with the Paris Agreement goals of net-zero by 2050 or sooner. We measure the impact of our engagement against a set of internal goals, namely for investee companies to have public, time-bound, science-based targets to reach net-zero by 2050 and adopt short/medium/long-term GHG emission reduction targets. For coal utilities, we measure the impact of our engagement based on the extent to which utilities make efforts to phase out all unabated existing coal-fired electricity generation by 2030. The impact of our engagement will be measured against the milestone-based process articulated above*

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

As described in Aegon Group's Responsible Investment Policy, Aegon's business units have limited exposure to equities in their general accounts. However, they are expected to exercise any voting rights associated with their shareholdings in their general accounts where possible. In situations where engagement efforts may fail to yield desired results, Aegon must decide on the most appropriate course of action, which can include the possibility of selling our holdings in the company and/or adding it to our Exclusion List.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect GHG emissions data at least annually from suppliers

☑ Collect targets information at least annually from suppliers

☑ Other information collection activity, please specify :Information collection to more accurately determine suppliers’ contribution to Scope 3 emissions.

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Starting in 2023, Aegon UK began a supplier engagement initiative through which suppliers are assessed using the EcoVadis methodology. This assessment aims to measure the quality of a company’s sustainability management system through its policies and actions. Suppliers are assigned to five different scoring buckets based on the EcoVadis scoring methodology, which takes into account criteria relating to environmental protection, labor and human rights, business ethics, and sustainable procurement. This assessment is reviewed annually, and help ranks the Tier 1 suppliers based on their environmental actions, particularly around net zero and emissions reductions. Low-scoring suppliers were then engaged with directly to help support them in undertsanding how to reduce emissions and improve other ESG metrics. As a result of this assessment, around 60% of Tier 1 suppliers began disclosing to EcoVadis. In turn, some of these suppliers are also now better understanding their own scope 3 emissions and engaging with their own suppliers.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Other

☑ Other, please specify :Engagement with investors and shareholders on sustainability topics.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Aegon engages its largest shareholders on their sustainability expectations of the company, including climate change.

(5.11.9.6) Effect of engagement and measures of success

Aegon factors in its largest shareholders' expectations in setting its sustainability strategy, including climate change.
[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

Row 1

(5.12.1) Requesting member

Select from:

☑ Medtronic PLC

(5.12.2) Environmental issues the initiative relates to

Select all that apply

☑ Climate change

(5.12.4) Initiative category and type

Other

☑ Other initiative type, please specify :The climate footprint of financial products and services provided by Aegon (Transamerica).

(5.12.5) Details of initiative

The climate footprint of particular financial products and services provided to any client may require specific calculation methodologies and analysis of client portfolio make-up to provide the most accurate information that meets the client's objectives. Aegon welcomes direct engagement from its clients to optimize any footprint assessment. To note, Aegon has published a metric of its operational greenhouse gas emissions by unit revenue (metric tons CO2e/EURm). This could be of interest when multiplied by client spend, but clients should consider appropriateness before applying this metric.

(5.12.6) Expected benefits

Select all that apply

☑ Other, please specify :The climate footprint of the financial products and services procured from Aegon (Transamerica) by any client and alignment with the client's own climate change management strategy.

(5.12.7) Estimated timeframe for realization of benefits

Select from:

☑ 0-1 year

(5.12.8) Are you able to estimate the lifetime CO2e and/or water savings of this initiative?

Select from:

☑ No

(5.12.11) Please explain

The climate footprint of the financial products and services procured from Aegon (Transamerica) by any client and alignment with the client's own climate change management strategy.
[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, but we plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Other, please specify :Customer engagement did not result in implementation of specific environmental initiatives.

(5.13.3) Explain why your organization has not implemented any environmental initiatives

Aegon engages with customers and institutional clients on a range of sustainability-related topics where relevant. During the reporting period, the organization received limited direct engagement from customers specifically requesting the implementation of environmental initiatives. Where environmental information was requested, this was typically through broader supplier assessment, due diligence, or supplier disclosure exercises rather than through targeted engagement focused on Aegon's environmental performance or climate strategy. As a financial services provider, Aegon's primary customer relationships relate to insurance, retirement, and investment solutions. Consequently, opportunities for customers to directly influence Aegon's operational environmental footprint are relatively limited compared with product manufacturing or industrial sectors. Where customers seek environmental information, engagement is generally focused on responsible investment approaches, climate-related disclosures, financed emissions reporting, and the sustainability characteristics of investment solutions. While Aegon received some customer requests for environmental information during the reporting period, these engagements did not result in the implementation of specific collaborative environmental initiatives. Requests were generally part of broad supplier assessment exercises and did not involve a specific customer-led initiative requiring

implementation by Aegon. Aegon nevertheless provides customers with transparency regarding its sustainability strategy, climate ambitions, net-zero commitments, responsible investment approach, and relevant climate-related metrics. However, environmental initiatives undertaken during the reporting period were primarily driven by Aegon's own sustainability strategy, governance processes, climate ambitions, and Double Materiality Assessment rather than as a direct result of customer engagement.
[Fixed row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☑ Yes	*Select from:* ☑ Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply
☑ Climate change

(5.14.1.2) Coverage

Select from:

☑ Majority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☑ Committing to net-zero emissions by 2050

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☑ Review investment manager’s environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

☑ Review investment manager’s environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☑ Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

☑ None

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from:

	Exercise voting rights as a shareholder on environmental issues
	☑ No, as we do not have shareholder voting rights in any of our investments

[Fixed row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Environmental performance data are consolidated using the operational control approach. Consistent with the reporting boundary described in question 1.5, operational emissions are reported for entities under Aegon's operational control, while financed emissions are reported only for investment assets included within Aegon's Group climate reporting boundary.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :Biodiversity has not been identified as material in Aegon's double materiality assessment. We will review this on an annual basis, as we mature the underlying qualitative and quantitative data for this assessment.

(6.1.2) Provide the rationale for the choice of consolidation approach

Biodiversity has not been identified as material in Aegon's double materiality assessment. We will review this on an annual basis, as we mature the underlying qualitative and quantitative data for this assessment.
[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply
☑ Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Yes. During FY2025, Aegon enhanced the completeness of its greenhouse gas inventory and emissions reporting methodology. First, Aegon expanded the coverage of its Scope 1 inventory by including refrigerant gas emissions and stationary diesel consumption for the first time. These sources contributed 816 tCO_2e of Aegon's total reported Scope 1 emissions of 2,364 tCO_2e in FY2025. Second, Aegon updated its Scope 3 emissions aggregation methodology. Scope 3 Employee Commuting ("Employee home office") and Business Travel emissions had previously been reported separately but were excluded from the aggregated Scope 3 emissions total because they were considered non-material. In FY2025, Aegon revised this approach so that all reported Scope 3 categories are included within the Scope 3 emissions total. Corresponding FY2024 comparative data was restated to maintain comparability. These changes represent improvements in emissions inventory completeness and reporting transparency. There were no changes to Aegon's reporting year definition, and no material changes to the organizational boundary used for operational emissions reporting.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ Yes

(7.1.3.2) Scopes recalculated

Select all that apply

☑ Scope 3

(7.1.3.3) Scope 3 categories recalculated

Select all that apply

☑ Business travel

☑ Employee commuting

(7.1.3.4) Base year emissions recalculation policy, including significance threshold

In 2025, Aegon updated its Scope 3 emissions aggregation methodology to improve completeness, transparency, and comparability of reported emissions. Scope 3 emissions from Business Travel (Category 6) and Employee Commuting/Home Office (Category 7) had previously been disclosed separately as non-material *emission sources but were excluded from Aegon's aggregated Scope 3 emissions total. From FY2025 onwards, all reported Scope 3 categories are included within the reported Scope 3 emissions total. To maintain year-on-year comparability, the corresponding FY2024 comparative figures were restated using the revised methodology. This change reflects an improvement in emissions inventory completeness and reporting transparency and does not represent a change to Aegon's reporting year definition or organizational boundary for emissions reporting.*

(7.1.3.5) Past years' recalculation

Select from:
☑ Yes
[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply
☑ The Greenhouse Gas Protocol: Scope 2 Guidance
☑ US EPA Emissions & Generation Resource Integrated Database (eGRID)
☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
☑ Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
☑ Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
☑ Other, please specify :European Environment Agency

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:
☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

Scope 2 covers indirect GHG emissions from the generation of acquired and consumed electricity, steam, heat, and cooling used within Aegon's operational control boundary. This includes offices, data centers, and other facilities owned or leased for Aegon's primary operations, as well as electricity associated with leased electric vehicles. Properties where Aegon has financial control solely as an investment owner are excluded from operational Scope 2 reporting and are considered within the directly held real estate investment footprint. Electricity consumed in offices and data centers represents Aegon's most material Scope 2 emission source. Electricity is sourced from a combination of grid electricity, renewable electricity procurement arrangements, and self-generated renewable electricity, including generation from Aegon's Cedar Rapids solar installation. Aegon reports Scope 2 emissions using both the GHG Protocol location-based and market-based methodologies. The location-based method reflects average emissions factors for the grids where electricity is consumed. The market-based method reflects emissions associated with contractual electricity purchasing arrangements, including supplier-specific emission factors and renewable energy instruments where available. Location-based electricity emission factors are sourced from the US Environmental Protection Agency (eGRID regions), the European Environment Agency for operations in the Netherlands, Spain and Hungary, and the UK Department for Environment, Food & Rural Affairs (Defra). Market-based emission factors are obtained from electricity suppliers and contractual purchasing arrangements. Scope 2 emissions are primarily calculated using actual energy consumption data obtained from utility invoices, energy billing systems, or metered consumption where Aegon has direct supplier contracts. Where complete consumption data are unavailable, energy use is estimated using recognized proxies such as floorspace or employee headcount to ensure complete reporting coverage.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

4539

(7.5.3) Methodological details

Scope 1 covers GHG emissions associated with Aegon's own natural gas consumption. It includes all properties that we own or rent and use for our primary operations, as well as leased fossil cars. Properties where we only have financial control but not use for our own operations fall under the directly held real estate investment footprint (scope 3). Scope 1 GHG emissions and baseline are based on real energy usage sourced from billing information or checked from the meter, where Aegon has direct contracts with the energy suppliers. The energy consumption data is extrapolated by floorspace for sites where consumption data is missing. The conversion factors for scope 1 are sourced from the UK Department for Environment, Food & Rural Affairs (Defra) using "100% mineral" for the United States, and "5% biofuel blend" for the Netherlands, United Kingdom, Spain, and Hungary. HFC/PFC are refrigerant gases and not applicable. SF is used by the electricity generators and included. Biogenic emissions originating from the combustion or decomposition of biological materials such as wood and agricultural residues are not applicable. NF3 emissions stemming from manufacturing are also not applicable. Energy conversion is calculated in Envizi, an IBM tool to calculate GHG emissions. The conversion factors were selected because they are considered the best fit for the energy sources in the regions, they are most commonly used, and are updated regularly.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

26347

(7.5.3) Methodological details

Scope 2 covers GHG emissions from the generation of acquired and consumed electricity, steam, heat, or cooling. It includes all properties that we own or rent and use for our primary operations, as well as leased electric cars. Properties where we only have financial control but not use for our own operations fall under the directly held real estate investment footprint (scope 3). Electricity used for our offices and data centers is our most material scope 2 GHG source. Electricity is sourced from fossil fuels, non-renewable sources, and self-generated non-fuel renewable energy (e.g., our Cedar Rapids solar farm). Biogenic emissions are not applicable. Scope 2 GHG emissions are expressed through both the GHG Protocol location- and market-based approaches. Location-based refers to the physical location of the energy consumption, while market-based is based on emission factors from the specific electricity suppliers' contracts, such as Renewable Energy Certificates in the United States. Location-based conversion factors for electricity consumption are sourced from the US Environmental Protection Agency (eGRID regions), the European Environment Agency for the Netherlands, Spain and Hungary, and Defra for the UK. For market-based, conversion factors are sourced from individual electricity suppliers. Scope 2 GHG emissions are based on real energy usage sourced from billing information or checked from the meter where Aegon has direct contracts with the energy suppliers. Energy consumption is extrapolated by floorspace for sites where data is missing. The emissions for electricity include

CO_2, CH_4, and N_2O. Energy conversion is calculated in Envizi, an IBM tool to calculate GHG emissions. The conversion factors were selected because they are considered the best fit for the energy sources in the regions, they are most commonly used, and are updated regularly.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

1590

(7.5.3) Methodological details

Scope 2 covers GHG emissions from the generation of acquired and consumed electricity, steam, heat, or cooling. It includes all properties that we own or rent and use for our primary operations, as well as leased electric cars. Properties where we only have financial control but not use for our own operations fall under the directly held real estate investment footprint (scope 3). Electricity used for our offices and data centers is our most material scope 2 GHG source. Electricity is sourced from fossil fuels, non-renewable sources, and self-generated non-fuel renewable energy (e.g., our Cedar Rapids solar farm). Biogenic emissions are not applicable. Scope 2 GHG emissions are expressed through both the GHG Protocol location- and market-based approaches. Location-based refers to the physical location of the energy consumption, while market-based is based on emission factors from the specific electricity suppliers' contracts, such as Renewable Energy Certificates in the United States. Location-based conversion factors for electricity consumption are sourced from the US Environmental Protection Agency (eGRID regions), the European Environment Agency for the Netherlands, Spain and Hungary, and Defra for the UK. For market-based, conversion factors are sourced from individual electricity suppliers. Scope 2 GHG emissions are based on real energy usage sourced from billing information or checked from the meter where Aegon has direct contracts with the energy suppliers. Energy consumption is extrapolated by floorspace for sites where data is missing. The emissions for electricity include CO_2, CH_4, and N_2O. Energy conversion is calculated in Envizi, an IBM tool to calculate GHG emissions. The conversion factors were selected because they are considered the best fit for the energy sources in the regions, they are most commonly used, and are updated regularly.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

158500

(7.5.3) Methodological details

Aegon completed its first global calculation of scope 3 emissions (indirect emissions related to purchased goods and services) in 2024. GHG emissions from purchased goods and services are linked to goods and services, including capital goods, purchased by Aegon in the reporting year. The calculation is estimated automatically based on spend data and conversion factors. The spend data is based on actual invoice payments and does not take into account accruals. Actual spend data is used for the reporting year until September 30. The last quarter is estimated based on average actual historic spend data in Envizi. The conversion factors are based on the Eora66 MRIO factor set, USA. The spend categories from our procurement system are mapped to the Eora66 categories in the emissions calculation system. The spend data set is cleaned for transactions that are not included in scope 3, such as intercompany transactions, taxes and energy bills (scope 2). The spend data does not include our smaller regions, including Spain, Portugal, Asia, and Hungary. It also excludes payments done by wire transfers. The total spend not covered is not material (less than 1%). We have not set a target for this category. GHG emissions from purchased cloud computing and data center services is a subset of the total scope 3 Purchased goods and services. The applicable spend categories from the procurement system are mapped to the Eora66 category "Data processing, internet publish, other IT" in the emissions calculations system.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

GHG emissions from purchased goods and services are linked to goods and services, including capital goods, purchased by Aegon in the reporting year. To avoid double-counting in this CDP questionnaire, we have reported that emissions from this category are 0 and therefore not relevant (in Q7.8), as the emissions from Capital Goods are included under Purchased Goods and Services. The purchased goods and services calculation (including capital goods) is estimated automatically based on spend data and conversion factors. The spend data is based on actual invoice payments and does not take into account accruals. Actual spend data is used for the reporting year until September 30. The last quarter is estimated based on average actual historic spend data in Envizi. The conversion factors are based on the Eora66 MRIO factor set, USA. The spend categories from our procurement system are mapped to the Eora66 categories in the emissions calculation system. The spend data set is cleaned for transactions that are not included in scope 3, such as intercompany transactions, taxes and energy bills (scope 2). The spend data does not include our smaller regions, including Spain, Portugal, Asia, and Hungary. It also excludes payments done by wire transfers. The total spend not covered is not material (less than 1%). We have not set a target for this category.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

8709

(7.5.3) Methodological details

Travel distance is based on actual travel data. Conversion factors for air travel are sourced solely from the UK Department for Environment, Food & Rural Affairs (Defra) as they apply to all countries. Conversion factors for car and train travel are sourced from Defra, the US Environmental Protection Agency, and the European Environment Agency. Air travel: short distance covers routes 3,702km or >2,300 miles. In 2024, we added the medium distance category. In 2023, medium distance was combined with long distance.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

2351

(7.5.3) Methodological details

Employee commute only includes emissions associated with employees working permanently from home. Emissions relating to employees working from home, are extrapolated by applying an average employee energy consumption of our office premises for each business unit.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased *assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.*

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not *considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.*

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Only material GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. Three categories are material for Aegon: Investments (category 15) and Purchased goods and services (category 1) combined with Capital goods (category 2). The other 12 GHG categories are not considered material from a scope, scale, and stakeholder perspective. The GHG emissions linked to business travel (category 6) and employee commute and remote commuting (category 7) are reported under Additional information. The remaining 10 categories that are excluded are: category 3: Fuel- and energy-related activities (excluded in scope 1 or scope 2); category 4: Upstream transportation and distribution; category 5: Waste generated in operations; category 8: Upstream leased assets; category 9: Downstream transportation and distribution; category 10: Processing of sold products; category 11: Use of sold products; category 12: End-of-life treatment of sold products; category 13: Downstream leased assets and category 14: Franchises.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

2364

(7.6.3) Methodological details

Scope 1 covers GHG emissions associated with Aegon's own natural gas consumption. In 2025, refrigerant gases and stationary diesel use were included for the first time (in total for 2025: tCOe 816). Scope 1 includes all properties that we own or rent and use for our primary operations, as well as leased fossil-fuel cars. Properties where we only have financial control, but which we do not use for our own operations, fall under directly held real estate investment footprint (scope 3). Scope 1 GHG emissions and baseline are based on actual energy usage sourced from billing information or meter readings, where Aegon has direct contracts with energy suppliers. The energy consumption data is extrapolated by floorspace or headcount for sites where consumption data is missing. The conversion factors for scope 1 are sourced from the UK Department for Environment, Food & Rural Affairs (Defra) using "100% mineral" for the United States, and "5% biofuel blend" for the Netherlands, United Kingdom, Spain, and Hungary. SF is used by the electricity generators and is included. Biogenic emissions originating from the combustion or decomposition of biological materials such as wood and agricultural residues are not applicable. NFemissions stemming from manufacturing are also not applicable. Energy conversion is calculated in Envizi, an IBM tool to calculate GHG emissions.
[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

4893

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

1426

(7.7.4) Methodological details

Scope 2 covers GHG emissions from the generation of acquired and consumed electricity, steam, heat, or cooling. It includes all properties that we own or rent and use for our primary operations, as well as leased electric cars. Properties over which we have financial control but do not use for our own operations fall within the footprint of directly held real estate investments (scope 3). Electricity used for our offices and data centers is our main scope 2 GHG source. Electricity is sourced from fossil fuels, non- renewable sources, and self-generated non-fuel renewable energy (for example, our Cedar Rapids Solar Farm). Biogenic emissions are not applicable. Scope 2 GHG emissions are expressed in both the GHG Protocol location-based and market-based metrices. Location-based refers to the physical location of energy consumption, while market-based uses emission factors derived from specific electricity suppliers' contracts, such as Renewable Energy Certificates in the United States. Location-based conversion factors for electricity consumption are sourced from the US Environmental Protection Agency (eGRID regions), the European Environment Agency for the Netherlands, Spain, and Hungary, and Defra for the United Kingdom. Market-based, conversion factors are sourced from individual electricity suppliers. Scope 2 GHG emissions are based on actual energy usage sourced from billing information or meter readings for Aegon's direct contracts with energy suppliers. Energy consumption is extrapolated using floorspace or headcount for sites where data are missing. The emissions for electricity include CO, CH, and NO. Similar to scope 1, the energy conversion for scope 2 is also calculated in Envizi. The conversion factors were selected because they best reflect the energy sources in the relevant regions, are widely used, and are updated regularly.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

173893

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

GHG emissions from purchased goods and services are linked to goods and services, including capital goods, purchased by Aegon in the reporting year. The calculation is estimated automatically in Envizi based on a spend-based approach in line with the GHG Protocol's Corporate Accounting and Reporting Standards. This method estimates upstream emissions by multiplying the total spend of goods and services by their respective emission factors. The spend data is based on actual invoice payments and does not take into account accruals. Actual spend data is used for the reporting year until September 30 2025. The last quarter is estimated using average actual historical spend data in Envizi. The conversion factors are based on the Eora66 MRIO factor set, USA. The spend categories from our procurement system are mapped to the Eora66 categories in the emissions calculation system. The spend data set is cleaned for transactions that are not included in scope 3, such as intercompany transactions, taxes, and energy bills (scope 2). The spend data does not include our smaller regions because these are not set up in the central procurement system, including Spain, Portugal, Asia, and Hungary. It also excludes payments made by wire transfers. The total spend not covered is not material (less than 1%).

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions covered under another scope 3 category, please specify :Covered under purchased goods and service

(7.8.6) Please explain

GHG emissions from purchased goods and services are linked to goods and services, including capital goods, purchased by Aegon in the reporting year. To avoid double-counting in this CDP questionnaire, we have reported that this category is not relevant, as the emissions from Capital Goods are included under Purchased Goods and Services. The capital goods and purchased goods and services calculation is estimated automatically based on spend data and conversion factors. The *spend data is based on actual invoice payments and does not take into account accruals. Actual spend data is used for the reporting year until September 30. The last quarter is estimated based on average actual historic spend data in Envizi. The conversion factors are based on the Eora66 MRIO factor set, USA. The spend categories from our procurement system are mapped to the Eora66 categories in the emissions calculation system. The spend data set is cleaned for transactions that are not included in scope 3, such as intercompany transactions, taxes and energy bills (scope 2). The spend data does not include our smaller regions, including Spain, Portugal, Asia, and Hungary. It also excludes payments made by wire transfers. The total spend not covered is not material (less than 1%). We have not set a target for this category.*

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

8270

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

96

(7.8.6) Please explain

Business travel emissions include air, rail and car travel and are calculated using a distance-based methodology in Envizi. Underlying activity data are primarily obtained from travel management companies and travel providers (including FCM, BCD Travel, Bizaway and other regional providers), supplemented by controlled corporate expense-management systems for employee mileage claims (Concur and Exaccta). Based on a review of FY2025 data collection processes across reporting units, approximately 96% of reported travel activity distance is estimated to originate directly from external supplier systems, with the remaining activity data traceable to documented employee mileage claims recorded in corporate expense systems. No material business travel activity data was identified as being based solely on unsupported estimates or unverified sources. Emissions are calculated using EPA and DEFRA emission factors by transport mode, region and distance band.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1573

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Aegon does not report on GHG emissions related to employees commuting to the office. The only category reported under employee commute includes the emissions associated with direct employees working permanently from home. Emissions from employees working from home are estimated by applying the average energy consumption per employee at our office premises to each business unit.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

All applicable GHG categories based on the 15 categories of the GHG protocol are included in scope 3 GHG emissions. The categories that are applicable for Aegon are: Investments (category 15), Purchased goods and services (category 1) combined with Capital goods (category 2), Business travel (category 6) and Employee commute and remote commuting (category 7). The remaining 10 categories of the GHG protocol are not applicable and therefore excluded. Only the GHG category Investments is material for Aegon. The other GHG categories are not material and information is included on a voluntary basis.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Aegon is a financial services provider and does not sell physical products that generate emissions during use. Therefore, Scope 3 Category 11 (Use of sold products) is not relevant.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Aegon does not sell physical products requiring disposal or end-of-life treatment. Therefore, Scope 3 Category 12 is not relevant.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions covered under another scope 3 category, please specify :Category 15

(7.8.6) Please explain

Aegon owns a limited number of properties, some of which are leased to third parties. Associated emissions are considered within Aegon's investment activities and managed under the Investments category (Scope 3 Category 15). Accordingly, Category 13 is not separately reported.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Aegon does not operate a franchise business model. Following its materiality assessment, Scope 3 Category 14 (Franchises) is considered immaterial and not relevant to its operations.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Aegon undertakes a Scope 3 materiality assessment in line with the GHG Protocol. Only Category 1 (Purchased goods and services), Category 2 (Capital goods) and Category 15 (Investments) were determined to be material. No additional upstream or downstream categories were identified as material, and therefore no other upstream or downstream emissions categories are reported.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Aegon undertakes a Scope 3 materiality assessment in line with the GHG Protocol. Only Category 1 (Purchased goods and services), Category 2 (Capital goods) and Category 15 (Investments) were determined to be material. No additional upstream or downstream categories were identified as material, and therefore no other upstream or downstream emissions categories are reported.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

Aegon Ltd. Integrated Annual Report 2025.pdf

(7.9.1.5) Page/section reference

'Sustainability information' chapter: "Limited assurance report of the independent auditor on the sustainability statement" (pages 382-384)

(7.9.1.6) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100

Row 2

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

EY CDP-verification-template Aegon 2025- SIGNED.pdf

(7.9.1.5) Page/section reference

CDP Verification Template 2025 (completed by EY as on basis of Limited Assurance undertaken on the 'Sustainability Statement' as part of the Aegon Integrated Annual Report 2025).

(7.9.1.6) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

Aegon Ltd. Integrated Annual Report 2025.pdf

(7.9.2.6) Page/ section reference

'Sustainability information' chapter: "Limited assurance report of the independent auditor on the sustainability statement" (pages 382-384)

(7.9.2.7) Relevant standard

Select all that apply
☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Aegon Ltd. Integrated Annual Report 2025.pdf

(7.9.2.6) Page/ section reference

'Sustainability information' chapter: "Limited assurance report of the independent auditor on the sustainability statement" (pages 382-384)

(7.9.2.7) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

EY CDP-verification-template Aegon 2025- SIGNED.pdf

(7.9.2.6) Page/ section reference

CDP Verification Template 2025 (completed by EY as on basis of Limited Assurance undertaken on the 'Sustainability Statement' as part of the Aegon Integrated Annual Report 2025).

(7.9.2.7) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 4

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

EY CDP-verification-template Aegon 2025- SIGNED.pdf

(7.9.2.6) Page/ section reference

CDP Verification Template 2025 (completed by EY as on basis of Limited Assurance undertaken on the 'Sustainability Statement' as part of the Aegon Integrated Annual Report 2025).

(7.9.2.7) Relevant standard

Select all that apply
☑ ISAE3000

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

☑ Scope 3: Capital goods

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

Aegon Ltd. Integrated Annual Report 2025.pdf

(7.9.3.6) Page/section reference

'Sustainability information' chapter: "Limited assurance report of the independent auditor on the sustainability statement" (pages 382-384)

(7.9.3.7) Relevant standard

Select all that apply

☑ ISAE3000

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

100

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

☑ Scope 3: Capital goods

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

EY CDP-verification-template Aegon 2025- SIGNED.pdf

(7.9.3.6) Page/section reference

CDP Verification Template 2025 (completed by EY as on basis of Limited Assurance undertaken on the 'Sustainability Statement' as part of the Aegon Integrated Annual Report 2025).

(7.9.3.7) Relevant standard

Select all that apply
☑ ISAE3000

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Aegon reports year-on-year changes in gross Scope 1 and 2 emissions on a location-based basis, under which renewable electricity procurement does not affect reported emissions. While renewable sourcing reduces Aegon's market-based Scope 2 emissions, Aegon does not separately quantify this effect as a year-on-year driver relative to energy-efficiency measures and moves to more energy-efficient properties. A value of 0 tCO_2e and 0% has therefore been reported for this driver.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

425

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

6

(7.10.1.4) Please explain calculation

Scope 1 and 2 (location-based) emissions decreased from 7,682 tCO_2e in 2024 to 7,257 tCO_2e in 2025, representing a reduction of 425 tCO_2e. The reduction was driven by a combination of moves to more energy-efficient properties and the implementation of energy-efficiency measures across operations.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Not relevant for this reporting period.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No additional material factors contributed to the year-on-year change in Scope 1 and Scope 2 emissions beyond those reported under other emissions reduction activities.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Location-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified	*Select from:* ☑ No

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

Americas

(7.23.1.2) Primary activity

Select from:
☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

647.38

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

1410.38

(7.23.1.15) Comment

No additional information required.

Row 2

(7.23.1.1) Subsidiary name

United Kingdom

(7.23.1.2) Primary activity

Select from:

☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

1085

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

512.65

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

11.61

(7.23.1.15) Comment

No additional information required.

Row 3

(7.23.1.1) Subsidiary name

Asset Management

(7.23.1.2) Primary activity

Select from:
☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

389.07

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

435.39

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

6.31

(7.23.1.15) Comment

No additional information required.

Row 4

(7.23.1.1) Subsidiary name

International

(7.23.1.2) Primary activity

Select from:

☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

382.3

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

282.78

(7.23.1.15) Comment

International combines Aegon International, Aegon Spain and TLB.

Row 5

(7.23.1.1) Subsidiary name

Holdings and other activities

(7.23.1.2) Primary activity

Select from:

☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

247.24

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

2327.09

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

1263.85

(7.23.1.15) Comment

Holdings and other activities includes Corporate Center and Global Technology Services (GTS). Neither are 'customer facing' business units.
[Add row]

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

	Requesting member
Row 1	*Select from:* ☑ Medtronic PLC

[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ Diversity of product lines makes accurately accounting for each product/product line cost ineffective

(7.27.2) Please explain what would help you overcome these challenges

The (investment) footprint of particular financial products and services provided to any client may require specific calculation methodologies and analysis of client portfolio make-up to provide the most accurate information that meets the client's objectives. Aegon welcomes direct engagement from its clients to optimize any footprint assessment. To note, Aegon has published a metric of its operational greenhouse gas emissions by unit revenue (metric tons CO2e/EURm). This could be of interest when multiplied by spend, but clients should consider appropriateness before applying this metric.

Row 2

(7.27.1) Allocation challenges

Select from:

☑ Other, please specify :Aegon's operational footprint might be less material to a client than say the footprint associated with any investments made through Aegon. Clear definition of request from the client in this regard would be helpful.

(7.27.2) Please explain what would help you overcome these challenges

Aegon's operational footprint might be less material to a client than say the footprint associated with any investments made through Aegon. Clear definition of request from the client in this regard would be helpful. Aegon welcomes direct engagement from its clients to optimize any footprint assessment. To note, Aegon has published a metric of its operational greenhouse gas emissions by unit revenue (metric tons CO2e/EURm). This could be of interest when multiplied by spend, but clients should consider appropriateness before applying this metric.

Row 3

(7.27.1) Allocation challenges

Select from:

☑ Other, please specify :Customer relationships will be made directly with specific business units as part of Aegon Ltd (e.g. Transamerica, Aegon UK, Aegon Asset Management, Aegon Spain & Portugal). Some customers may have relationships with multiple business units.

(7.27.2) Please explain what would help you overcome these challenges

Customer relationships are between specific (sometimes multiple) business units as part of Aegon Ltd (e.g. Transamerica, Aegon UK, Aegon Asset Management). Clarity of emission allocation by product, business unit or total Aegon Ltd. would be helpful. Aegon welcomes direct engagement from its clients to optimize any footprint assessment. To note, Aegon has published a metric of its operational greenhouse gas emissions by unit revenue (metric tons CO2e/EURm). This could be of interest when multiplied by spend, but clients should consider appropriateness before applying this metric.
[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

1. Direct engagement: Customer relationships are between specific (sometimes multiple) business units as part of Aegon Ltd (e.g. Transamerica, Aegon UK, Aegon Asset Management). Clarity of emission allocation by product, business unit or total Aegon Ltd. would be helpful. Aegon shall welcome direct engagement from its clients to optimize any footprint assessment at any point of the reporting cycle and / or to pre-qualify what a requesting client would like Aegon Ltd. to disclose through the annual CDP disclosure exercise. 2. Double Materiality Assessment (DMA): As part of the DMA exercise required by the EU Corporate Sustainability Reporting Directive (CSRD). The DMA exercise incorporates stakeholder engagement, which includes 'customers' as a distinct stakeholder group. Aegon includes client research on sustainability issues from its business units as part of its stakeholder approach.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

8308

(7.30.1.5) Total (renewable + non-renewable) MWh

8308.00

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

6032

(7.30.1.3) MWh from non-renewable sources

3916

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

9948.00

Total energy consumption

(7.30.1.2) MWh from renewable sources

11191

(7.30.1.3) MWh from non-renewable sources

12224

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

0

(7.30.1.5) Total (renewable + non-renewable) MWh

23415.00
[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Bermuda

(7.30.14.1) Consumption of purchased electricity (MWh)

1.03

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1.03

China

(7.30.14.1) Consumption of purchased electricity (MWh)

199.28

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

199.28

Germany

(7.30.14.1) Consumption of purchased electricity (MWh)

8.24

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

8.24

Hungary

(7.30.14.1) Consumption of purchased electricity (MWh)

58.96

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

58.96

Netherlands

(7.30.14.1) Consumption of purchased electricity (MWh)

812.64

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

812.64

Singapore

(7.30.14.1) Consumption of purchased electricity (MWh)

24.12

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

24.12

Spain

(7.30.14.1) Consumption of purchased electricity (MWh)

311.52

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

311.52

United Kingdom

(7.30.14.1) Consumption of purchased electricity (MWh)

5262.23

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

5262.23

United States of America

(7.30.14.1) Consumption of purchased electricity (MWh)

8767.66

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

8767.66
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.411

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

7257

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

17664

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

1.4

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in revenue

(7.45.9) Please explain

The intensity metric decreased by 1.4% from 0.417 tCO_2e/EUR million revenue in 2024 to 0.411 tCO_2e/EUR million revenue in 2025. Gross Scope 1 and Scope 2 (location-based) emissions decreased from 7,682 tCO_2e to 7,257 tCO_2e, while total revenue decreased from EUR 18,436 million to EUR 17,664 million. The reduction in emissions reflects continued operational decarbonization efforts, including energy-efficiency measures, energy-management processes and optimization of the operational property portfolio. Total revenues are reported in the Segment Results note of the Annual Report.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☑ Energy usage

(7.52.2) Metric value

23415

(7.52.3) Metric numerator

MWh

(7.52.4) Metric denominator (intensity metric only)

Not applicable as not tracking an intensity metric

(7.52.5) % change from previous year

12

(7.52.6) Direction of change

Select from:

☑ Decreased

(7.52.7) Please explain

Total energy consumption decreased from 26,601 MWh in 2024 to 23,415 MWh in 2025, a reduction of 12%. The reduction reflects continued optimization of Aegon's operational property portfolio and implementation of energy-efficiency and energy-management measures. Energy consumption includes natural gas, purchased electricity and self-generated renewable electricity.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ Absolute target

☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

04/21/2021

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

4539

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

26347

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

30886.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2025

(7.53.1.55) Targeted reduction from base year (%)

25

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

23164.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

2364

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4893

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

7257.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

306.02

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

Aegon does not maintain energy- or resource-intensive processes as part of its direct business operations. Our operational carbon footprint is small relative to the scope of our investment activities. Nevertheless, we have set firm targets to reduce the carbon footprint of our operations, which is primarily related to greenhouse gas emissions from the natural gas and electricity used by our offices. The target covers 100% of Aegon's organization-wide Scope 1 and Scope 2 (location-based) emissions using a 2019 baseline of 30,886 tCO_2e. No material Scope 1 or Scope 2 emissions sources are excluded from the target boundary. The target does not include Scope 3 emissions or land-related emissions.

(7.53.1.83) Target objective

The objective of this target was to reduce absolute operational Scope 1 and Scope 2 emissions by 25% by 2025 against a 2019 baseline. The target supports Aegon's operational decarbonization strategy and contribution to broader climate ambitions through reductions in direct emissions and purchased electricity emissions across its global operations. By the end of 2025, Aegon had achieved a 77% reduction in its operational carbon footprint compared with the 2019 baseline.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

Consolidation into more energy-efficient properties Reduction of operational office footprint Energy-efficiency measures across facilities Renewable energy sourcing Ongoing energy management and operational efficiency improvements

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:
☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2024

(7.53.1.6) Target coverage

Select from:
☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply
☑ Carbon dioxide (CO_2)
☑ Methane (CH_4)
☑ Nitrous oxide (N_2O)

(7.53.1.8) Scopes

Select all that apply
☑ Scope 1
☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Location-based

(7.53.1.11) End date of base year

12/30/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

4539

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

26347

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

30886.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

75

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

7721.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

2364

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

4893

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

7257.000

(7.53.1.78) Land-related emissions covered by target

Select from:
☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

102.01

(7.53.1.80) Target status in reporting year

Select from:
☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

The target covers 100% of Aegon's organization-wide Scope 1 and Scope 2 (location-based) emissions using a 2019 baseline of 30,886 tCO_2e. No material Scope 1 or Scope 2 emissions sources are excluded from the target boundary. The target does not include Scope 3 emissions or land-related emissions.

(7.53.1.83) Target objective

The objective of this target is to reduce absolute operational Scope 1 and Scope 2 emissions by 75% by 2030 against a 2019 baseline. The target forms part of Aegon's operational climate strategy and supports its commitment to reducing the carbon footprint of its operations while aligning with its broader net-zero and climate-related ambitions.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Aegon's plan to achieve its 75% absolute Scope 1 and Scope 2 emissions reduction target by 2030 (from a 2019 baseline) focuses on reducing emissions from its operational footprint through property portfolio optimization, energy-efficiency improvements and increased use of renewable electricity. Actions implemented across the Group include office consolidation and modernization, energy-efficient building technologies and controls, certified green buildings, and procurement of renewable electricity in selected locations. Operational emissions are managed under Aegon's environmental policies and are monitored and reported regularly through established governance processes. By the end of 2025, Aegon had reduced location-based Scope 1 and 2 emissions by 77% compared with the 2019 baseline, exceeding the reduction required to meet the 2030 target ahead of schedule (target progress at year-end 2025 was 102.01%). This performance reflects continued operational efficiency measures, optimization of the real estate footprint, and renewable energy sourcing. Significant reductions were also supported by the move to a more energy-efficient global headquarters in Schiphol and ongoing workplace footprint optimization initiatives. Although the target reduction has already been exceeded, the target remains underway because the target year has not yet been reached. Aegon will continue to monitor and manage operational emissions through 2030 to maintain performance and ensure achievement of the target over the full target period. Progress is achieved through direct emissions reductions rather than the use of carbon offsets.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

☑ Por1

(7.53.4.2) Target type

Select from:

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

11/01/2021

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Asset class level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ International bodies

(7.53.4.12) Target type: Absolute or intensity

Select from:
☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

65.63

(7.53.4.15) % of asset class emissions covered by the target

100

(7.53.4.16) Metric (or target numerator if intensity)

Select from:
☑ Other, please specify :tCO2e

(7.53.4.17) Target denominator

Select from:
☑ Other, please specify :EURm revenue

(7.53.4.18) % of portfolio covered in relation to total portfolio value

38.67

(7.53.4.19) Total value of assets covered by the target

29220000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

Select from:
☑ Quarterly

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

459

(7.53.4.24) We have an interim target

Select from:
☑ Yes

(7.53.4.25) End of interim target year

12/31/2024

(7.53.4.26) Figure in interim target year

344

(7.53.4.27) End date of target

12/31/2049

(7.53.4.28) Figure in target year

0

(7.53.4.29) Figure in reporting year

222

(7.53.4.30) % of target achieved relative to base year

51.633986928104584

(7.53.4.31) Target status in reporting year

Select from:

☑ Achieved

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

This target covered Aegon's corporate fixed income and listed equity assets held within the general account investment portfolio. The target applied across all sectors represented in the portfolio and covered both corporate fixed income and listed equity investments that fell within the defined reporting boundary. The target was established in 2021 using the Net-Zero Asset Owner Alliance (NZAOA) Target Setting Protocol as Aegon's first interim decarbonization target and formed part of Aegon's net-zero investment target-setting framework and broader commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. Performance was measured using weighted average carbon intensity (WACI), expressed as tCO_2e per EUR million revenue, based on investee company Scope 1 and Scope 2 emissions data obtained through MSCI. The target therefore focused on reducing the carbon intensity of the portfolio rather than absolute financed emissions. Exclusions included asset classes outside the target boundary, including sovereign fixed income, mortgages and loans, cash, investment funds, other fixed income asset classes not covered by the target, and directly held real estate investments, which were subject to separate climate-

related targets. Transamerica runoff blocks and certain externally managed portfolios were also excluded from the calculation methodology. The target did not incorporate investee Scope 3 emissions due to data availability limitations.

(7.53.4.38) Target objective

The objective of this target was to reduce the weighted average carbon intensity (WACI) of Aegon's corporate fixed income and listed equity general account assets by 25% by 2025 relative to a 2019 baseline. The target represented Aegon's first interim portfolio decarbonization milestone and formed part of Aegon's earlier net-zero investment target-setting framework. The target was intended to support the transition to a low-carbon economy by encouraging portfolio decarbonization through investment decision-making, stewardship activities, engagement with investee companies, and capital allocation toward lower-carbon issuers. WACI was selected as the primary performance metric because it provided a standardized measure of portfolio carbon intensity that enabled performance tracking over time while accounting for company revenue. Aegon exceeded this target, achieving a reduction of approximately 52% relative to the 2019 baseline compared with the target reduction of 25%, demonstrating progress in decarbonizing the corporate fixed income and listed equity general account portfolio. The experience and outcomes from this target informed the development of Aegon's subsequent 2030 portfolio decarbonization targets.

Row 2

(7.53.4.1) Target reference number

Select from:

☑ Por2

(7.53.4.2) Target type

Select from:

☑ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/11/2024

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Asset class level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

65.92

(7.53.4.15) % of asset class emissions covered by the target

100

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Other, please specify

(7.53.4.17) Target denominator

Select from:

☑ Other, please specify :EURm Revenue

(7.53.4.18) % of portfolio covered in relation to total portfolio value

34.18

(7.53.4.19) Total value of assets covered by the target

23567870935

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

Select from:

☑ Quarterly

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

459

(7.53.4.24) We have an interim target

Select from:

☑ Yes

(7.53.4.25) End of interim target year

12/31/2029

(7.53.4.26) Figure in interim target year

230

(7.53.4.27) End date of target

12/31/2049

(7.53.4.28) Figure in target year

0

(7.53.4.29) Figure in reporting year

219

(7.53.4.30) % of target achieved relative to base year

52.28758169934641

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

This target covers Aegon's corporate fixed income and listed equity assets held within the general account investment portfolio. The target applies across all sectors represented in the portfolio and covers both corporate fixed income and listed equity investments that fall within the defined reporting boundary. The target was established in 2024 using the Net-Zero Asset Owner Alliance (NZAOA) Target Setting Protocol as Aegon's updated portfolio decarbonization target and forms part of Aegon's climate strategy and commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. The target replaced Aegon's earlier 2025 WACI reduction target and reflects the next phase of Aegon's net-zero investment target-setting framework. Performance is measured using weighted average carbon intensity (WACI), expressed as tCO_2e per EUR million revenue, based on investee company Scope 1 and Scope 2 emissions data obtained through MSCI. The target therefore focuses on reducing the carbon intensity of the portfolio rather than absolute financed emissions. Exclusions include asset classes outside the target boundary, including sovereign fixed income, mortgages and loans, cash, investment funds, other fixed income asset classes not covered by the target, and directly held real estate investments, which are subject to separate climate-related targets. Transamerica runoff blocks and certain externally managed portfolios are also excluded from the calculation methodology. The target does not incorporate investee Scope 3 emissions due to data availability limitations.

(7.53.4.38) Target objective

The objective of this target is to reduce the weighted average carbon intensity (WACI) of Aegon's corporate fixed income and listed equity general account assets by 50% by 2030 relative to a 2019 baseline. The target represents Aegon's current interim portfolio decarbonization milestone and forms a key component of Aegon's climate strategy and commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. The target seeks to support the transition to a low-carbon economy through portfolio decarbonization, active portfolio management, responsible investment practices, engagement with investee companies, consideration of carbon intensity within strategic asset allocation decisions, and continued support for issuers pursuing credible low-carbon transition pathways. WACI was selected as the primary performance metric because it provides a standardized measure of portfolio carbon intensity that enables performance tracking over time while accounting for company revenue. As of FY2025, Aegon had achieved a WACI of 219 tCO_2e per EUR million revenue, representing a reduction of approximately 52% relative to the 2019 baseline and performance consistent with achievement of the target. The target nevertheless remains active and *subject to ongoing monitoring through the end of the target period to support the maintenance of portfolio decarbonization progress and alignment with Aegon's broader net-zero ambitions.*

Row 3

(7.53.4.1) Target reference number

Select from:

☑ Por3

(7.53.4.2) Target type

Select from:

☑ Engagement target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/11/2024

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Food, beverage & agriculture

☑ Fossil Fuels

☑ Materials

☑ Transportation services

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Absolute

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Other, please specify :# of engagements

(7.53.4.18) % of portfolio covered in relation to total portfolio value

34.18

(7.53.4.21) Frequency of target reviews

Select from:

☑ Semi-annually

(7.53.4.22) End date of base year

12/30/2019

(7.53.4.23) Figure in base year

0

(7.53.4.24) We have an interim target

Select from:

☑ Yes

(7.53.4.25) End of interim target year

12/31/2029

(7.53.4.26) Figure in interim target year

20

(7.53.4.27) End date of target

12/31/2049

(7.53.4.28) Figure in target year

20

(7.53.4.29) Figure in reporting year

20

(7.53.4.30) % of target achieved relative to base year

100

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

This target covers Aegon's corporate fixed income and listed equity general account assets and focuses on engagement with the 20 largest corporate carbon emitters within the portfolio. The objective is to concentrate stewardship efforts on companies with the highest emissions profiles, where engagement has the greatest potential to support real-world greenhouse gas emissions reductions. The target is therefore limited to this specific group of identified high-emitting companies and does not extend to all portfolio holdings, although other investee companies may also be subject to Aegon's broader stewardship, responsible investment, and engagement activities.

(7.53.4.38) Target objective

To support the transition to a low-carbon economy in line with the Paris Agreement, Aegon engages the highest-emitting companies within its general account investment portfolio through active ownership and stewardship. The objective is to encourage stronger climate governance, improved emissions management, credible decarbonization plans, and enhanced climate-related disclosures among companies with the greatest potential to influence real-world greenhouse gas emissions reductions. By focusing engagement on the largest corporate carbon emitters, Aegon seeks to drive meaningful change where it can have the greatest impact, supporting both portfolio decarbonization and broader economy-wide climate outcomes. The target was initially established in December 2022 and later extended as part of Aegon's updated 2030 net-zero investment targets. Through ongoing engagement activities, Aegon aims to support investee companies in aligning with a low-carbon transition pathway while contributing to its broader commitment to achieve net-zero greenhouse gas emissions across its general account investment portfolio by 2050.

Row 4

(7.53.4.1) Target reference number

Select from:

☑ Por4

(7.53.4.2) Target type

Select from:

☑ Green finance

(7.53.4.3) Taxonomy or framework used to define "green finance"

Select from:

☑ Other, please specify :ICMA

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/11/2024

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

☑ Real estate

☑ Other, please specify :Private

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Fossil Fuels

☑ Infrastructure

☑ Power generation

☑ Transportation services

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Absolute

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Total green investments (unit currency as reported in 1.2)

(7.53.4.18) % of portfolio covered in relation to total portfolio value

100

(7.53.4.21) Frequency of target reviews

Select from:

☑ Semi-annually

(7.53.4.22) End date of base year

12/30/2019

(7.53.4.23) Figure in base year

0

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/31/2029

(7.53.4.28) Figure in target year

3500000000

(7.53.4.29) Figure in reporting year

3200000000

(7.53.4.30) % of target achieved relative to base year

91.42857142857143

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.4.37) Please explain target coverage and identify any exclusions

This target covers Aegon's complete general account investment portfolio and supports the company's broader commitment to transition its general account assets to net-zero greenhouse gas emissions by 2050. The target focuses on engaging with the highest-emitting companies in the portfolio to encourage stronger climate governance, improved emissions management, and the implementation of decarbonization actions that contribute to real-world emissions reductions. No material *exclusions have been publicly disclosed; therefore, the target applies across Aegon's general account assets and seeks to drive emissions reductions through active ownership and stewardship activities.*

(7.53.4.38) Target objective

This target aims to finance activities that contribute to climate change mitigation and adaptation by increasing investments in qualifying climate solutions. It builds on Aegon's existing USD 2.5 billion climate solutions investment commitment and seeks to mobilize an additional USD 1 billion by 2030. As part of Aegon's broader climate ambition and net-zero investment commitment, the target focuses specifically on investments that support climate mitigation or climate resilience and adaptation outcomes. While no material exclusions have been publicly disclosed, the target applies to eligible climate-related investments rather than Aegon's entire investment portfolio. Aegon plans to achieve this target through continued investment in activities that contribute to climate change mitigation and climate adaptation. The target builds on Aegon's existing USD 2.5 billion climate solutions commitment and forms part of the company's broader climate ambitions and commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. The target was updated in December 2024 as part of Aegon's 2030 net-zero investment targets and seeks to increase the amount of capital allocated to investments that support the transition to a lower-carbon and more climate-resilient economy.
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply
☑ Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:
☑ Oth 1

(7.54.2.2) Date target was set

12/11/2024

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Intensity

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Other
☑ Other metric, please specify :Carbon intensity directly held real estate investments kgCO2e/m2

(7.54.2.6) Target denominator (intensity targets only)

Select from:
☑ square meter

(7.54.2.7) End date of base year

12/31/2019

(7.54.2.8) Figure or percentage in base year

139

(7.54.2.9) End date of target

12/31/2029

(7.54.2.10) Figure or percentage at end of date of target

80.62

(7.54.2.11) Figure or percentage in reporting year

(7.54.2.12) % of target achieved relative to base year

131.8944844125

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Part of a set of targets reinforcing Aegon’s commitment to transition its general account investment portfolio of around EUR 70 billion to net-zero greenhouse gas (GHG) emissions by 2050, supporting the global transition to a net-zero economy. The targets align with the latest guidance issued by the United Nations-convened Net-Zero Asset Owner Alliance (NZAOA), of which Aegon is a member. This guidance includes a comprehensive framework for setting science-based goals aligned with the Paris Agreement.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ Other, please specify :Reinforces Aegon’s over-arching commitment to transition its general account investment portfolio of around EUR 70 billion to net-zero greenhouse gas (GHG) emissions by 2050.

(7.54.2.18) Please explain target coverage and identify any exclusions

This target covers the Scope 1 and Scope 2 carbon intensity ($kgCO_2e/m^2$) of Aegon's directly held real estate investments within its general account investment portfolio, measured against a 2019 baseline. The target forms part of Aegon's broader climate ambitions and supports the company's commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. The target is specific to directly held real estate investments and does not cover other asset classes within the general account portfolio, which are subject to separate climate targets and metrics.

(7.54.2.19) Target objective

To decarbonize Aegon's directly held real estate portfolio by reducing the Scope 1 and Scope 2 carbon intensity of these assets, supporting Aegon's broader commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. The target seeks to improve the energy performance and operational efficiency of directly held real estate investments while reducing portfolio emissions against a 2019 baseline.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Plan for achieving target: Aegon aims to achieve this target through active management of its directly held real estate investments, reducing Scope 1 and Scope 2 carbon intensity through improved portfolio carbon performance and energy efficiency. The target forms part of Aegon's broader climate ambitions and supports its commitment to transition its general account investment portfolio to net-zero greenhouse gas emissions by 2050. Progress to end of reporting year (FY2025): The target seeks a 42% reduction in Scope 1 and Scope 2 carbon intensity of directly held real estate investments by 2030 relative to a 2019 baseline. As of FY2025, carbon intensity had fallen from 139 $kgCO_2e/m^2$ in 2019 to 62 $kgCO_2e/m^2$, representing a reduction of approximately 55%. Aegon has therefore exceeded the 2030 target as of the reporting year.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☑ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*0*	

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
To be implemented	*6*	*59.87*
Implementation commenced	*7*	*71.56*
Implemented	*6*	*82.58*
Not to be implemented	*0*	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

18.71

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

30835

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

198247

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption
☑ Solar PV

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

42.57

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

67168

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

393001

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Maintenance program

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

1.86

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

3066

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

77448

(7.55.2.7) Payback period

Select from:
☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings
☑ Other energy efficiency in buildings initiative, please specify :Distribution Boards & Metering

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

2.09

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

34495

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

89420

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.

Row 5

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

6.31

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

3566

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

15467

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

11.04

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

18204

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

155263

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

In 2024, Aegon published a minimum standard for environmental management across all business units, promoting the adoption of industry standards or similar frameworks depending on the location. Aegon was unable to access the relevant information required to demonstrate its emission reduction initiatives; however, to showcase the impact of Aegon's minimum standards for environmental management across its business units, we have included Aegon UK's emission reduction initiatives. To enhance transparency for future years, we are looking to improve our data collection for emission reduction initiatives.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Aegon aims to reduce the carbon footprint of its operational Scope 1 and Scope 2 activities by 75% by 2030 compared with a 2019 baseline. To support delivery of this target, Business Units invest in energy efficiency initiatives designed to reduce operational energy consumption and associated greenhouse gas emissions. Progress against Aegon's climate targets is regularly reviewed and reported through the company's sustainability governance framework. Examples of funded initiatives include: Controlling and monitoring mechanical and lighting systems to maximize efficiency and minimize utility use during peak demand. Implementing energy-efficiency upgrades such as high-efficiency rooftop units (RTUs), LED lighting retrofits, right-sized UPS systems, occupancy sensors and daylight-harvesting technologies. Prioritizing facilities that meet recognized energy performance standards and certifications, such as Energy Star, ISO, LEED and BREEAM, when procuring or managing office space. Supporting workplace and facilities initiatives that improve operational efficiency and reduce energy consumption. These *investments form part of Aegon's broader climate strategy and contribute directly to achieving its ambition to reduce operational Scope 1 and Scope 2 emissions by 75% by 2030 compared with a 2019 baseline*

Row 2

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

Aegon invests in emissions reduction activities that complement energy-efficiency measures and support its operational climate ambitions. These investments are intended to reduce the environmental footprint of operations and contribute toward Aegon's target to reduce operational Scope 1 and Scope 2 emissions by 75% by 2030 compared with a 2019 baseline. Examples include initiatives that support lower-carbon operations, sustainable workplace practices, operational footprint reduction, and responsible supplier engagement. In 2025, Aegon continued to strengthen its responsible procurement approach by integrating sustainability considerations more deeply into supplier oversight and engagement activities. Aegon UK identified 50 high-impact suppliers, representing 88% of supplier spend, for targeted sustainability engagement. These investments form part of Aegon's broader climate strategy, which combines operational emissions reductions with longer-term net-zero ambitions and ongoing efforts to improve sustainability performance across its operations and value chain.

Row 3

(7.55.3.1) Method

Select from:

☑ Other :Internal environmental policy and environmental management requirements

(7.55.3.2) Comment

Aegon's Group Environmental Policy establishes minimum environmental management requirements across material businesses under Aegon's operational control. The policy is designed to support the reduction of Aegon's operational carbon footprint through energy efficiency and sustainable energy management practices and supports Aegon's target to achieve at least a 75% reduction in carbon emissions from offices (Scope 1 and location-based Scope 2) by 2030. Business Units must implement actions and initiatives that support carbon reductions and environmental improvements, including energy-efficiency measures, optimization of building systems, energy-efficient equipment upgrades, and consideration of recognized energy and sustainability certifications when procuring facilities. The policy also encourages the integration of renewable energy into energy procurement strategies and supports broader environmental initiatives where appropriate. Operational carbon emissions are measured quarterly and reported through Aegon's sustainability governance framework, helping drive continued investment in emissions reduction activities.

[Add row]

(7.73) Are you providing product level data for your organization’s goods or services?

Select from:

☑ No, I am not providing data

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☑ No

C12. Environmental performance - Financial services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Biodiversity is not currently considered a material sustainability topic for Aegon. This conclusion is based on Aegon's 2025 Double Materiality Assessment (DMA), which was conducted in accordance with the European Sustainability Reporting Standards (ESRS) and evaluated sustainability topics across Aegon's value chain from both impact and financial materiality perspectives. The assessment incorporated stakeholder engagement, internal subject matter expertise, external sustainability benchmarks and third-party ESG and risk databases to evaluate actual and potential impacts, risks and opportunities (Aegon Integrated Annual Report 2025, pp. 302–304). The 2025 DMA identified four material sustainability topics for Aegon: Climate change, Human capital, Customers, and Business conduct. The

report states that: "The other environmental sustainability matters: Pollution, Water and marine resources, Biodiversity and ecosystems, and Circular economy were not assessed as material due to a lower level of impact, risk, or opportunity" (p. 304). As biodiversity and ecosystems were not assessed as material, Aegon does not currently measure the biodiversity impact of its investment portfolio and has not established biodiversity-related portfolio metrics, targets or dedicated reporting. Instead, Aegon's environmental strategy, disclosures, governance, metrics and targets are primarily focused on climate change, which was identified as the sole material environmental topic in the 2025 DMA (pp. 304, 364). Nevertheless, biodiversity considerations form part of Aegon's materiality assessment process. In conducting the 2025 DMA, Aegon utilized external environmental datasets and frameworks, including ENCORE and the WWF Water and Biodiversity Risk Filters, to assess environmental dependencies, impacts, risks and opportunities across its value chain (p. 303). Aegon will continue to evaluate biodiversity and nature-related issues through future materiality assessments, taking into account evolving stakeholder expectations, regulatory developments, market practices and emerging understanding of nature-related risks and opportunities.
[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply
☑ Equity investments
☑ Fixed income
☑ Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

2809853

(12.1.1.3) % of portfolio covered in relation to total portfolio value

41.077

(12.1.1.4) Total value of assets included in the financed emissions calculation

28320984217.37

(12.1.1.6) Emissions calculation methodology

Select from:
☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

1.68

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

3707170

(12.1.1.9) Base year end

12/30/2019

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

The 2019 base-year financed emissions value (3,707,170 tCO_2e) covers Corporate Fixed Income (CFI) and Listed Equity (LE) assets within Aegon's general account (assets under ownership), which were the asset classes for which a financed emissions baseline had been established. Financed emissions reporting has subsequently expanded to include additional asset classes, including Sovereign Fixed Income (SFI). Consequently, SFI is not included in the 2019 base-year figure. Current-year financed emissions are calculated in accordance with the Partnership for Carbon Accounting Financials (PCAF) methodology using emissions data sourced through MSCI. The 2019 baseline year is also used for Aegon's Weighted Average Carbon Intensity (WACI) climate target for CFI and LE assets.
[Fixed row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

Investing (Asset owner)

(12.2.1) Portfolio breakdown

Yes

☑ Yes, by asset class

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

While Aegon does break down our portfolio climate impact by asset class, Aegon does not currently break down our portfolio climate impact by 'scope' or 'industry', as it is not a business priority at present. However, this topic is under discussion and active review.
[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Corporate Fixed Income and Listed Equity (CFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

23567870935

(12.2.1.8) Financed emissions or alternative metric

1852320

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Corporate Fixed Income and Listed Equity (CFI): Total carbon emissions (tCO2e) Financed emissions are calculated for Aegon's Corporate Fixed Income and Listed Equity portfolio in line with the Partnership for Carbon Accounting Financials (PCAF) Standard. Reported emissions comprise financed emissions associated with underlying investee companies and represent 95% portfolio coverage. Scope 3 emissions of investee companies are not included due to data limitations. The metric is reported as total financed carbon emissions attributable to the portfolio. Based on ARA 2025 climate investment footprint disclosures. (Coverage: 95%).

Row 2

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:
☑ Other, please specify :Corporate Fixed Income and Listed Equity (CFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

23567870935

(12.2.1.8) Financed emissions or alternative metric

83

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Corporate Fixed Income and Listed Equity (CFI): Carbon footprint (tCO2e/EURm invested) Carbon footprint is calculated in accordance with PCAF methodology and represents financed emissions per EUR million invested in the Corporate Fixed Income and Listed Equity portfolio. The metric provides a normalised measure of portfolio emissions relative to invested capital. Coverage is 95% of the portfolio and excludes investee Scope 3 emissions due to data availability constraints.

Row 3

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Corporate Fixed Income and Listed Equity (CFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

23567870935

(12.2.1.8) Financed emissions or alternative metric

219

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Corporate Fixed Income and Listed Equity (CFI): Weighted average carbon intensity (WACI) (tCO2e/EURm revenue) Weighted Average Carbon Intensity (WACI) is calculated in accordance with PCAF methodology and measures portfolio exposure to carbon-intensive companies based on investee emissions and revenue. The metric is used by Aegon as a key climate performance indicator and is monitored against its 2019 baseline. Coverage is 95% of the portfolio. Scope 3 emissions are excluded due to data limitations.

Row 4

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

1031281

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Total carbon emissions (tCO2e) (excluding LULUCF) Total financed emissions for Sovereign Fixed Income are calculated in line with PCAF guidance for sovereign debt. The metric reflects emissions attributable to countries represented in the portfolio and excludes emissions associated with Land Use, Land Use Change and Forestry (LULUCF). Coverage is 85% of the Sovereign Fixed Income portfolio.

Row 5

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

260

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Carbon footprint (tCO2e/EURm invested) (excluding LULUCF) Carbon footprint represents sovereign financed emissions per EUR million invested and is calculated in accordance with PCAF guidance for sovereign debt. LULUCF emissions are excluded from the calculation. Coverage is 85% of the Sovereign Fixed Income portfolio.

Row 6

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

260

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Weighted average carbon intensity (WACI) (tCO2e/GDP PPP int $) (excluding LULUCF) Weighted Average Carbon Intensity for Sovereign Fixed Income is calculated using sovereign emissions intensity data expressed as tCO_2e/GDP PPP (international $), consistent with PCAF sovereign debt methodology. LULUCF emissions are excluded. Coverage is 85% of the portfolio.

Row 7

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

953645

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Total carbon emissions (tCO2e) (including LULUCF) Total financed emissions for Sovereign Fixed Income are calculated in line with PCAF guidance for sovereign debt and include emissions associated with Land Use, Land Use Change and Forestry (LULUCF). Coverage is 85% of the Sovereign Fixed Income portfolio.

Row 8

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

240

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Carbon footprint (tCO2e/EURm invested) (including LULUCF) Carbon footprint represents sovereign financed emissions per EUR million invested and is calculated in accordance with PCAF guidance for sovereign debt. LULUCF emissions are included within the calculation boundary. Coverage is 85% of the Sovereign Fixed Income portfolio.

Row 9

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Sovereign Fixed Income (SFI)

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

85

(12.2.1.7) Value of assets covered in the calculation

4696970321

(12.2.1.8) Financed emissions or alternative metric

240

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Sovereign Fixed Income (SFI): Weighted average carbon intensity (WACI) (tCO2e/GDP PPP int $)(including LULUCF) Weighted Average Carbon Intensity for Sovereign Fixed Income is calculated using sovereign emissions intensity data expressed as tCO_2e/GDP PPP (international $), including LULUCF emissions. The metric is reported in accordance with PCAF sovereign debt methodology and covers 85% of the portfolio.

Row 10

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

82

(12.2.1.7) Value of assets covered in the calculation

55987000

(12.2.1.8) Financed emissions or alternative metric

3887

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Real Estate: Total carbon emissions (tCO2e) Real Estate: Total financed emissions (tCO_2e) are calculated in line with PCAF guidance based on Scope 1 and Scope 2 location-based emissions from directly held commercial and residential real estate assets in Aegon's general account portfolio. The scope includes fully and jointly *owned properties and both landlord-controlled and tenant-controlled areas. REITs, real estate funds and other listed vehicles are excluded and reported under listed equity and corporate debt asset classes. The calculation is based only on properties for which energy consumption and floorspace data were available. No extrapolation was applied to calculate total emissions; the reported 82% coverage ratio reflects the proportion of assets covered by available emissions data.*

Row 11

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Emissions intensity (tCO_2e/m^2)

(12.2.1.4) Asset class

Select from:

☑ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

82

(12.2.1.7) Value of assets covered in the calculation

55987000

(12.2.1.8) Financed emissions or alternative metric

62

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Real Estate: Carbon footprint (tCO2e/m2) Real Estate: Emissions intensity (tCO_2e/m^2) is calculated in line with PCAF guidance using Scope 1 and Scope 2 location-based emissions divided by associated floorspace. The metric covers directly held commercial and residential real estate assets in Aegon's general account portfolio, including fully and jointly owned properties and both landlord-controlled and tenant-controlled areas. REITs, real estate funds and other listed vehicles are excluded. The calculation is based on assets with available energy consumption and floorspace data. No extrapolation was applied to the underlying emissions data; the reported 82% coverage ratio reflects data availability across the real estate portfolio.
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

2620682361.71

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.8

(12.3.6) Details of calculation

Investments of fossil fuels in Aegon's general account are mapped using NACE codes tied to activities linked to oil & gas, thermal coal, and metallurgical coal.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

49347500.08

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

Investments in thermal coal in Aegon's general account are mapped using NACE codes tied to relevant category groups.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ No standardized procedure

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

No distinct NACE category code linked to metallurgical coal that is tied to Aegon's general account portfolio. Any potentially linked investment activities are captured in above thermal coal financing breakdown.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

728605312.93

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.1

(12.3.6) Details of calculation

Investments oil in Aegon's general account are mapped using NACE codes tied to relevant category groups.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

1842729548.7

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2.7

(12.3.6) Details of calculation

Investments gas in Aegon's general account are mapped using NACE codes tied to relevant category groups.
[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:
☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:
☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

68946087147.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

146249861294

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

141246017837

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

1330873737

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

0.9

(12.5.8) Eligible assets based on turnover of investees in the reporting year

7025718332

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

4.8

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

2076748030

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

1.4

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

7912466353

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

5.4

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

0.9

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.1

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0.6

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

1.4

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.1

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0.8

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:
☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Summary: Investment alignment is based on investee-reported EU Taxonomy data. Taxonomy-aligned activities satisfy the technical screening criteria, DNSH requirements and minimum safeguards. No non-life underwriting alignment is reported following the divestment of Aegon the Netherlands. Background: As Aegon the Netherlands was divested in 2023, no non-life business activities could be classified as eligible or aligned. Therefore, this report does not include disclosures related to underwriting and the "DNSH" requirement is not applicable for Aegon. In scope for EY Taxonomy disclosures are general account and separate account investments. Aegon follows reported data from investee and estimates. The DNSH test is incorporated in the reported data of investees.

(12.5.34) Details of calculation

For 2025, Aegon used reported information from underlying investee companies to assess Taxonomy eligibility and alignment, primarily sourced through MSCI. Where information was unavailable, exposures were assessed as non-eligible and non-aligned. To determine which investees are subject to mandatory sustainability reporting pursuant to Articles 19a or 29a of Directive 2013/34/EU, Aegon uses information provided by MSCI. Where this information is unavailable, investees domiciled outside the EU are assumed not to be subject to these reporting requirements. Where information required to determine reporting-obligation status was unavailable, exposures remained within the covered-assets population. Investments include accrued interest and are valued at IFRS book value. The covered-assets denominator excludes the asset classes described in the Integrated Annual Report 2025 EU Taxonomy methodology (pp. 362-365). Taxonomy eligibility and alignment figures reported in this table are derived directly from Aegon's Article 8 EU Taxonomy disclosure (IAR 2025, p. 363) and use the EU Taxonomy reporting population of EUR 287.496 billion, of which EUR 146.250 billion was covered by the Taxonomy KPI assessment. The value reported in column 3 ("Total assets in portfolio") is automatically populated by CDP from Aegon's Asset Owner reporting boundary and reflects the General Account portfolio only (EUR 68.9 billion in 2025). Accordingly, the Taxonomy percentages and aligned/eligible asset values reported in this table are based on the Article 8 EU Taxonomy reporting population and are not calculated using the auto-populated General Account value as the denominator. Where data was unavailable to allocate alignment between transitional and enabling activities, the relevant fields have not been populated, therefore, the sum of transitional and enabling alignment does not necessarily equal total Taxonomy alignment.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

☑ Bonds

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Green Bond Principles (ICMA)

☑ Externally classified using other taxonomy or methodology, please specify :Bloomberg

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Fortified buildings

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

(12.6.1.8) Description of product/service

Aegon's climate-related investment portfolio includes green bonds and other sustainable investments that support renewable energy, energy efficiency measures, certified buildings, green buildings and equipment, and low-emission transportation. Investment opportunities are identified and classified using a combination of the ICMA Green Bond Principles, external classification methodologies and Aegon's internal sustainability classifications. The portfolio is designed to support activities contributing to climate change mitigation and adaptation through investments in climate solutions and sustainable infrastructure. Aegon has committed to investing an additional USD 1 billion in climate-related investments by 2030. In 2025, climate-related investments in the portfolio totalled USD 3.2 billion, including USD 0.4 billion invested during the year. Progress is tracked alongside broader climate-related investment and active ownership activities, including engagement with the portfolio's highest emitting companies based on weighted average carbon intensity (WACI), to support the transition to a lower-carbon economy.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

4.104

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ No

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☑ No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☑ Not an immediate strategic priority

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

Aegon obtains independent external assurance over material sustainability information disclosed in its Integrated Annual Report. Additional CDP-specific qualitative disclosures and explanatory narrative responses are not currently subject to separate third-party assurance, as obtaining assurance over these disclosures has not been identified as an immediate reporting priority. Aegon continues to enhance its sustainability reporting and assurance approach in line with evolving regulatory requirements and stakeholder expectations.

[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

This CDP Climate Change 2026 disclosure should be read alongside Aegon's Integrated Annual Report 2025, which contains Aegon's Sustainability Statement, climate-related targets, operational environmental performance, climate risk management disclosures and external limited assurance opinion. Quantitative environmental information reported in this CDP response is aligned, where applicable, with information disclosed in Aegon's public reporting. Additional information on Aegon's sustainability strategy, governance arrangements, climate-related risks and opportunities, financed emissions, responsible investment approach and climate commitments can be found in the Aegon Integrated Annual Report 2025 and Aegon's Responsible Investment Policy. These documents provide further context on the policies, governance structures and management processes that support the environmental information disclosed through CDP. Aegon continues to develop its sustainability reporting framework in line with evolving regulatory requirements and stakeholder expectations, including disclosures prepared under the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS).

(13.2.2) Attachment (optional)

Aegon Ltd. Integrated Annual Report 2025.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Global Head of Corporate Responsibility

(13.3.2) Corresponding job category

Select from:
☑ Chief Sustainability Officer (CSO)
[Fixed row]