



Financial Supplement Q2 2016

The Hague, August 11, 2016

To help people achieve a lifetime of financial security

AEGON
Transform Tomorrow

Table of contents

Aegon N.V.

2	Reporting structure
3	Results overview geographically
4	Summary financial and market highlights
5	Sales
6	Consolidated income statement
7	Fair value items geographically
8	Consolidated balance sheet
8	Revenue generating investments
9	Investments general account
9	Structured assets and corporate bonds
10	Capital structure
11	Return on capital and Return on equity - net underlying earnings YTD
12	Return on capital and Return on equity - net underlying earnings QTD
13	Run-off businesses

Aegon Americas

14	Reporting structure
15	Earnings & sales - in USD
16	Earnings & sales - in EUR
17	Deposits & account balances - in USD
18	Deposits & account balances - in EUR
19	Life
20	Accident & Health
21	Retirement Plans
22	Mutual Funds

23	Variable Annuities
24	Variable Annuities - continued
25	Fixed Annuities
26	Latin America
27	Investments general account
27	Structured assets and corporate bonds
28	Investments general account
29	Investments portfolio

Europe

30	Reporting structure
31	Earnings & sales
32	Investments general account
32	Structured assets and corporate bonds

Aegon the Netherlands

33	Earnings & sales
34	Life & savings
35	Pensions
36	Non-life
36	Distribution
37	Investments general account
37	Structured assets and corporate bonds

Aegon United Kingdom

38	Earnings & sales - in GBP
39	Earnings & sales - in EUR
40	Life - in GBP
41	Life - in EUR

42	Pensions - in GBP
43	Pensions - in EUR
44	Investments general account
44	Structured assets and corporate bonds

Aegon Central & Eastern Europe

45	Earnings & revenues
----	---------------------

Aegon Spain & Portugal

46	Earnings & revenues
----	---------------------

Aegon Asia

47	Earnings & revenues & account balances - in USD
48	Earnings & revenues & account balances - in EUR
49	Investments general account
49	Structured assets and corporate bonds

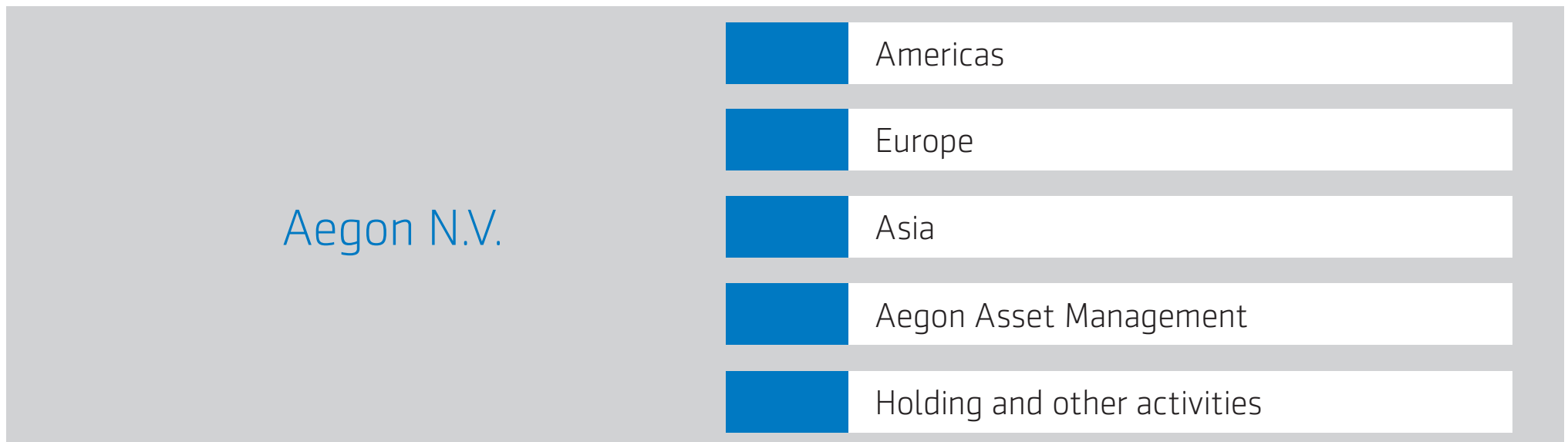
Aegon Asset Management

50	Earnings & expenses
51	Account balances
52	Other third-party flows

Other corporate information

53	Public ratings
54	Glossary on business lines
55	Disclaimers
56	Corporate and shareholder information

Reporting structure



Aegon N.V.											unaudited
Results overview - geographically											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Americas	290	358	243	310	1,200	283	270			554	
Europe	141	139	137	142	559	169	160			330	
Asia	(3)	2	18	3	20	-	1			1	
Asset Management	45	47	40	38	170	45	37			82	
Holding and other activities	(42)	(41)	(38)	(39)	(161)	(36)	(33)			(69)	
Underlying earnings before tax	432	505	399	453	1,789	462	435			897	
Net underlying earnings											
Americas	209	278	205	250	941	211	197			409	
Europe	109	118	107	148	482	138	117			255	
Asia	(5)	(4)	8	(2)	(3)	(4)	(4)			(8)	
Asset Management	31	34	30	25	120	32	24			56	
Holding and other activities	(29)	(28)	(25)	(28)	(109)	(26)	(23)			(49)	
Net underlying earnings	315	398	325	393	1,431	352	312			663	
Net income / (loss)											
Americas	147	86	(713)	245	(235)	94	171			266	
Europe	284	143	174	(821)	(221)	99	(506)			(407)	
Asia	4	(6)	(20)	(9)	(30)	1	(10)			(9)	
Asset Management	32	34	30	25	121	32	24			56	
Holding and other activities	(178)	63	(22)	(20)	(158)	(84)	(64)			(148)	
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)			(242)	
Total sales											
Americas	1,587	1,280	1,134	1,201	5,202	1,737	1,251			2,988	
Europe	431	374	350	438	1,593	463	419			882	
Asia	92	56	55	39	243	50	44			94	
Asset Management	515	626	1,024	1,208	3,372	1,309	1,051			2,360	
Total sales	2,625	2,335	2,564	2,886	10,410	3,560	2,765			6,324	
MCVNB											
Americas	62	92	99	101	354	81	62			142	
Europe	64	84	19	46	214	56	39			95	
Asia	14	7	7	2	29	(4)	(1)			(5)	
Total MCVNB	140	183	125	149	597	133	100			232	

Aegon N.V.											unaudited
Summary financial and market highlights											amounts in millions except per share data
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Earnings summary											
Underlying earnings before tax											
Life	127	228	211	191	757	192	143			335	
Individual savings and retirement	170	155	68	151	544	125	131			256	
Pensions	123	105	108	104	440	122	145			267	
Non-life	5	8	4	1	17	6	5			11	
Asset Management	45	47	40	38	170	45	37			82	
Other	(38)	(38)	(32)	(31)	(139)	(28)	(25)			(54)	
Underlying earnings before tax	432	505	399	453	1,789	462	435			897	
Fair value items	(159)	(293)	(103)	(65)	(620)	(358)	(378)			(736)	
Realized gains/(losses) on investments	119	134	36	58	346	54	229			283	
Net impairments	(11)	7	(12)	64	49	(36)	(23)			(59)	
Other income/(charges)	(1)	(11)	(950)	(1,293)	(2,254)	(6)	(636)			(642)	
Run-off businesses	16	17	35	21	88	28	18			47	
Income before tax	396	359	(595)	(762)	(601)	145	(355)			(210)	
Income tax	(107)	(40)	44	182	78	(1)	(30)			(32)	
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)			(242)	
Net underlying earnings	315	398	325	393	1,431	352	312			663	
Shares											
Shares outstanding	2,109	2,125	2,126	2,117	2,117	2,076	2,069			2,069	
Weighted average shares outstanding	2,109	2,113	2,119	2,123	2,116	2,098	2,052			2,075	
Per share data											
Underlying earnings before tax	0.20	0.24	0.19	0.21	0.85	0.22	0.21			0.43	
Net underlying earnings	0.15	0.19	0.15	0.18	0.68	0.17	0.15			0.32	
Net income / (loss)	0.14	0.15	(0.26)	(0.27)	(0.25)	0.07	(0.19)			(0.12)	
Basic earnings	0.12	0.14	(0.28)	(0.29)	(0.31)	0.05	(0.20)			(0.15)	
Dividends	-	0.12	-	0.13	0.25	-	0.13			0.13	
Shareholders' equity	12.93	11.70	11.24	10.71	10.71	11.01	10.62			10.62	
Shareholders' equity excl. revaluation reserves and DB remeasurements	9.26	9.01	8.47	8.38	8.38	8.13	7.91			7.91	
Trading statistics (Amsterdam Stock Exchange)											
High	7.66	7.59	7.19	5.85	7.66	5.43	5.39			5.43	
Low	5.94	6.44	4.91	4.93	4.91	4.07	3.53			3.53	
Close	7.35	6.59	5.14	5.23	5.23	4.83	3.53			3.53	
Volume (average daily)	8,544,419	8,770,058	8,979,697	8,506,978	8,702,570	10,366,731	10,554,651			10,462,910	

Aegon N.V.											unaudited
Sales											amounts in millions
	EUR						EUR				
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Sales ¹	2,625	2,335	2,564	2,886	10,410	3,560	2,765			6,324	
New life sales											
Life	274	256	241	236	1,006	240	228			467	
Pensions	25	18	18	37	98	26	16			42	
Total recurring plus 1/10 single	299	274	259	273	1,104	266	244			510	
New premium production accident & health insurance	307	228	212	213	960	262	199			460	
New premium production general insurance	22	20	18	25	84	24	27			51	
Gross deposits (on & off balance)											
Life	1,592	1,122	935	1,452	5,101	1,847	1,501			3,348	
Individual savings & retirement	3,507	3,185	2,835	2,783	12,311	2,838	2,253			5,091	
Pensions	9,716	7,575	6,746	7,447	31,484	12,301	8,693			20,994	
Asset Management – other third party	5,147	6,256	10,240	12,079	33,722	13,092	10,506			23,598	
Total gross deposits	19,963	18,139	20,756	23,761	82,618	30,078	22,953			53,031	
Net deposits (on & off balance)											
Life	721	228	72	408	1,430	680	345			1,025	
Individual savings & retirement	503	95	180	133	911	113	(57)			56	
Pensions	4,174	1,576	308	577	6,635	4,822	(105)			4,716	
Asset Management – other third party	2,081	988	3,505	1,662	8,235	2,240	1,046			3,286	
Total net deposits excluding run-off businesses	7,479	2,888	4,065	2,780	17,211	7,855	1,229			9,084	
Run-off businesses	(213)	(111)	(294)	(215)	(833)	(240)	(103)			(343)	
Total net deposits	7,266	2,777	3,771	2,564	16,378	7,615	1,125			8,740	

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

Aegon N.V.
Consolidated income statement
unaudited

amounts in millions

	EUR					EUR				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Premium income	6,347	5,710	5,460	5,409	22,925	5,836	5,702			11,538
Investment income	2,098	2,262	2,012	2,153	8,525	1,935	2,073			4,008
Fee and commission income	582	626	623	607	2,438	602	597			1,199
Other revenues	2	7	1	3	14	1	2			4
Total revenues	9,028	8,605	8,096	8,173	33,902	8,374	8,374			16,749
Income from reinsurance ceded	686	788	1,065	781	3,321	720	961			1,682
Results from financial transactions	9,905	(7,179)	(7,693)	5,369	401	2,050	4,817			6,867
Other income	-	-	16	67	83	-	54			55
Total income	19,618	2,214	1,485	14,390	37,707	11,146	14,207			25,352
Claims and benefits	18,338	963	587	12,878	32,767	10,041	13,047			23,088
Employee expenses	562	563	568	587	2,280	596	559			1,155
Administration expenses	297	315	305	361	1,278	311	320			631
Deferred expenses	(413)	(382)	(368)	(370)	(1,533)	(323)	(311)			(634)
Amortization charges	343	373	162	383	1,261	277	208			484
Benefits and expenses	19,127	1,832	1,254	13,839	36,052	10,901	13,823			24,724
Impairment charges/(reversals)	13	(6)	10	1,234	1,251	40	20			60
Interest charges and related fees	108	75	125	104	412	97	72			169
Other charges	11	-	751	12	774	-	682			682
Total charges	19,258	1,901	2,140	15,189	38,489	11,039	14,596			25,635
Share in net result of joint ventures	29	32	51	30	142	31	28			59
Share in net results of associates	-	3	3	-	5	-	-			-
Income before tax	389	348	(602)	(769)	(634)	138	(362)			(224)
Income tax (expense) / benefit	(100)	(29)	50	189	111	6	(23)			(17)
Net income / (loss)	289	319	(551)	(580)	(523)	143	(385)			(242)
Net income / (loss) attributable to:										
Equity holders of Aegon N.V.	289	319	(551)	(581)	(524)	143	(385)			(242)
Non-controlling interests	-	-	-	-	1	-	-			-

Aegon N.V.											unaudited
Fair value items geographically											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Fair value items											
Guarantees (net of hedges)	(57)	(43)	9	48	(43)	8	(58)			(51)	
Alternative investments	(16)	(43)	(92)	(49)	(201)	(128)	(50)			(178)	
Credit derivatives	3	(8)	(37)	-	(42)	(3)	13			9	
Hedges	2	(227)	(34)	(112)	(372)	(51)	31			(21)	
Real estate	1	(3)	63	10	71	(4)	(8)			(12)	
Other fair value items	(23)	36	(54)	39	(3)	(41)	(33)			(74)	
Americas	(90)	(288)	(146)	(64)	(589)	(220)	(107)			(327)	
Guarantees (net of hedges)	190	(143)	(17)	14	44	(108)	(225)			(333)	
Real estate	12	19	65	31	127	31	33			64	
Other fair value items	(52)	7	(48)	(24)	(116)	(28)	(12)			(40)	
The Netherlands	151	(117)	(1)	22	55	(105)	(205)			(309)	
United Kingdom	(33)	(8)	44	(28)	(25)	34	(6)			28	
Europe	118	(125)	43	(6)	30	(71)	(210)			(281)	
Asia	6	(3)	(2)	6	7	3	(7)			(5)	
Holdings	(193)	123	3	(1)	(68)	(70)	(54)			(123)	
Total fair value items	(159)	(293)	(103)	(65)	(620)	(358)	(378)			(736)	

Aegon N.V. unaudited

Consolidated balance sheet

amounts in millions

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

Revenue generating investments

amounts in millions

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

Aegon N.V. Investments general account							unaudited
EUR							amounts in millions, except for the impairment data
June 30, 2016							
	Americas	Europe	Asia	Asset Management	Holdings and other	Total	
Cash / Treasuries / Agencies	20,731	18,415	280	51	170	39,647	
Investment grade corporates	42,015	5,808	3,401	-	-	51,223	
High yield (and other) corporates	2,944	260	110	-	-	3,313	
Emerging markets debt ¹	1,586	1,220	117	-	-	2,924	
Commercial MBS	4,956	246	540	-	-	5,741	
Residential MBS	4,131	741	85	-	-	4,957	
Non-housing related ABS	3,142	2,349	346	-	-	5,837	
Housing related ABS ¹	-	65	-	-	-	65	
Subtotal	79,504	29,104	4,879	51	170	113,708	
Residential mortgage loans	23	26,018	-	-	-	26,041	
Commercial mortgage loans	7,709	62	-	-	-	7,771	
Total mortgages	7,732	26,080	-	-	-	33,812	
Convertibles & preferred stock	294	2	-	-	-	296	
Common equity & bond funds	486	712	-	-	90	1,289	
Private equity & hedge funds	1,856	110	-	2	-	1,968	
Total equity like	2,636	823	-	2	90	3,552	
Real estate	1,304	1,164	-	-	-	2,469	
Other	792	3,480	-	7	-	4,279	
Investments general account (excluding policy loans)	91,969	60,652	4,879	61	260	157,820	
Policyholder loans	2,086	9	17	-	-	2,113	
Investments general account	94,054	60,661	4,896	61	260	159,933	
Impairments as bps (quarterly)	2	1	-	-	-	1	

EUR				amounts in millions
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	
Total	Total	Total	Total	
39,592	36,521	37,258	35,162	
52,528	52,911	52,440	52,524	
3,303	2,978	3,054	3,225	
3,083	3,112	3,159	3,254	
6,059	6,153	6,252	6,268	
5,189	5,167	5,669	5,625	
6,500	6,888	6,927	6,992	
987	1,017	1,034	1,080	
117,240	114,748	115,794	114,130	
25,638	25,252	25,395	25,274	
7,553	7,962	7,581	7,565	
33,192	33,214	32,976	32,839	
297	316	317	344	
1,425	1,436	1,039	1,109	
2,095	2,314	2,006	1,993	
3,817	4,065	3,361	3,446	
2,362	2,530	2,472	2,430	
4,096	4,034	4,081	3,946	
160,706	158,591	158,683	156,790	
2,079	2,201	2,146	2,166	
162,784	160,792	160,830	158,956	
2	(4)	1	-	

Aegon N.V. Structured assets and corporate bonds							
EUR							
June 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	4,322	946	254	88	132	-	5,741
Residential MBS	2,208	329	197	214	2,010	-	4,957
Non-housing related ABS	3,215	902	1,154	317	250	-	5,837
Housing related ABS ¹	-	20	18	26	-	-	65
Total	9,745	2,196	1,622	645	2,392	-	16,600
Credits by rating							
IG Corporates	882	4,336	22,537	23,468	-	-	51,223
High yield corporate	-	-	2	3	3,308	-	3,313
Emerging Markets debt ¹	53	95	931	1,076	766	3	2,924
Total	935	4,430	23,471	24,547	4,074	3	57,461
Cash / Treasuries / Agencies							39,647
Total	10,680	6,626	25,094	25,192	6,466	3	113,708

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

Aegon N.V.		unaudited							
Capital structure		amounts in millions							
	EUR				EUR				YTD
	2015				2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Shareholders' equity January 1	24,183	24,183	24,183	24,183	22,684	22,684			
Net income / (loss)	289	608	57	(524)	143	(242)			
Coupons on other equity instruments (net of tax)	(36)	(68)	(104)	(139)	(35)	(64)			
Dividend paid	-	(255)	(503)	(503)	-	(231)			
Movements in foreign currency translation reserve	1,773	1,319	1,024	1,377	(773)	(532)			
Movements in revaluation reserves	1,625	(1,078)	(944)	(1,837)	1,337	1,406			
Remeasurements of defined benefit plans	(573)	105	126	79	(313)	(741)			
Other changes	18	52	52	47	(197)	(299)			
Shareholders' equity end of period	27,278	24,868	23,892	22,684	22,848	21,982			
Revaluation reserves									
Available-for-sale shares	144	133	134	139	134	134			
Available-for-sale bonds	7,693	5,390	5,195	4,354	5,525	5,262			
Available-for-sale other	93	66	71	53	65	55			
Total available-for-sale	7,929	5,588	5,400	4,546	5,725	5,450			
Real estate held for own use	47	46	46	52	50	52			
Cash flow hedging reserve	1,957	1,596	1,918	1,873	2,033	2,375			
Total balance of revaluation reserves, net of tax	9,933	7,230	7,364	6,471	7,808	7,878			
Total remeasurement of defined benefit plans	(2,184)	(1,506)	(1,485)	(1,532)	(1,845)	(2,273)			
Shareholders' equity	27,278	24,868	23,892	22,684	22,848	21,982			
Non-controlling interests and share options not yet exercised	101	73	77	77	94	68			
Revaluation reserves	(9,933)	(7,230)	(7,364)	(6,471)	(7,808)	(7,878)			
Remeasurement of defined benefit plans	2,184	1,506	1,485	1,532	1,845	2,273			
Shareholders' capital	19,631	19,217	18,089	17,822	16,978	16,445			
Junior perpetual capital securities	3,008	3,008	3,008	3,008	3,008	3,008			
Perpetual cumulative subordinated bonds	454	454	454	454	454	454			
Non-cumulative subordinated notes	271	271	271	271	271	271			
Trust pass-through securities	163	152	155	157	153	159			
Subordinated borrowings	755	755	756	759	757	760			
Currency revaluation other equity instruments	296	209	204	269	157	215			
Hybrid leverage	4,947	4,848	4,848	4,917	4,800	4,867			
Senior debt	2,534	2,457	2,440	2,015	1,894	1,906			
Commercial paper and other short term debt	126	125	125	125	125	125			
Senior leverage	2,660	2,582	2,565	2,140	2,019	2,031			
Total financial leverage	7,607	7,430	7,412	7,057	6,818	6,898			
Total capitalization	27,238	26,647	25,501	24,879	23,796	23,343			
Gross financial leverage ratio	27.9%	27.9%	29.1%	28.4%	28.7%	29.6%			

Aegon N.V. Return on capital - net underlying earnings - YTD										unaudited
										amounts in millions YTD
June 30, 2016										
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)
Net underlying earnings / run-off earnings	456	255	208	19	24	(1)	(9)	56		33
Average capital in units	18,308	9,915	5,468	2,686	407	606	1,096	447		1,999
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,689	7,725	4,093	2,098	395	571	1,010	443		1,254
Return on capital										
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.2%	6.6%	10.1%	1.9%	12.1%	(0.4%)	(1.7%)	25.1%	6.4%	5.3%

Aegon N.V. Return on equity - net underlying earnings - YTD										unaudited
										amounts in millions YTD
	EUR				EUR					
	2015				2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Net underlying earnings before leverage costs	315	713	1,038	1,431	352	663				
Cost of leverage after tax ¹	(36)	(68)	(104)	(139)	(35)	(64)				
Net underlying earnings after leverage allocation	278	645	934	1,291	317	599				
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans	18,482	18,696	18,520	18,362	17,297	16,984				
Return on equity										
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans	6.0%	6.9%	6.7%	7.0%	7.3%	7.1%				

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

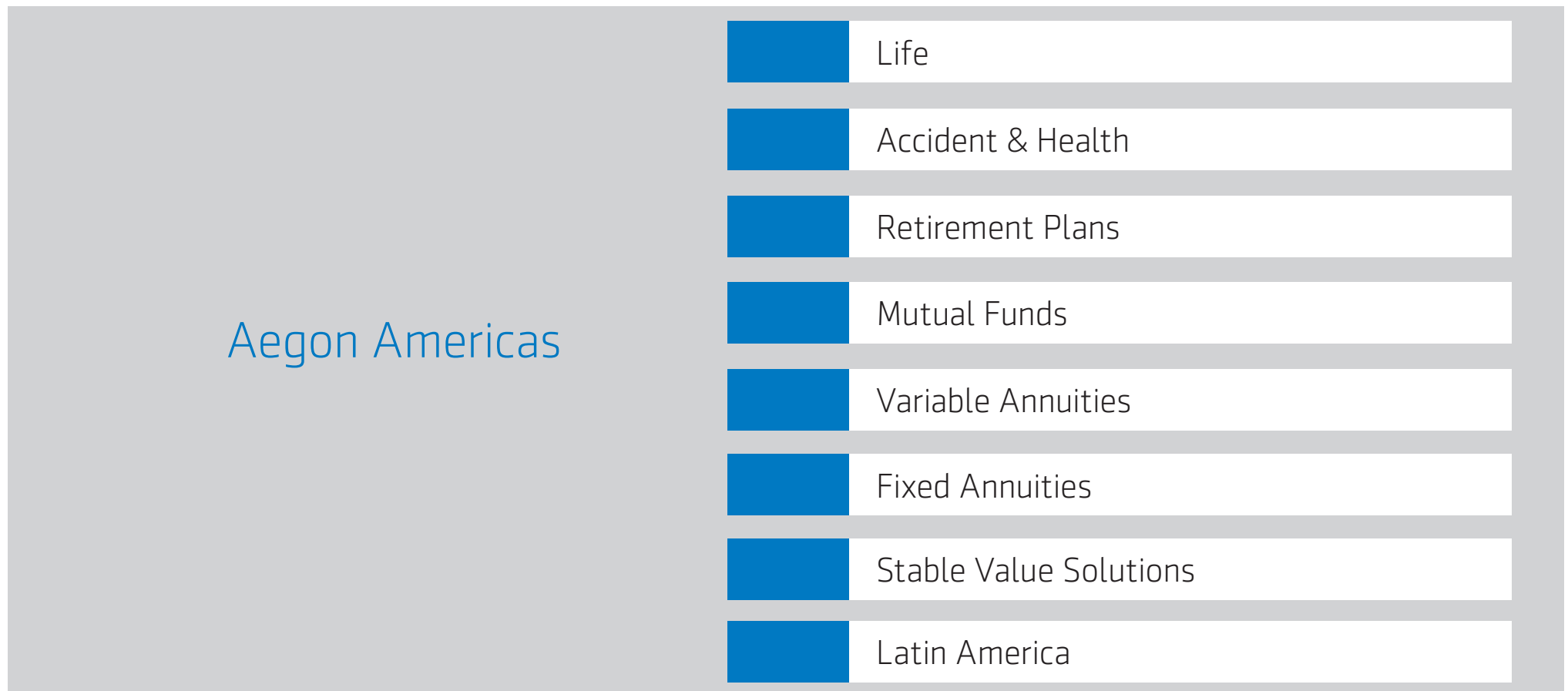
Aegon N.V.											unaudited
Return on capital - net underlying earnings - QTD											amounts in millions
											QTD
June 30, 2016											
	Americas	Europe	The Netherlands	United Kingdom	Central & Eastern Europe	Spain & Portugal	Asia	Asset Management	Weighted Average	Run-off businesses	
	(USD)	(EUR)	(EUR)	(GBP)	(EUR)	(EUR)	(USD)	(EUR)	(EUR)	(EUR)	
Net underlying earnings / run-off earnings	223	117	108	-	12	(2)	(4)	24			12
Average capital in units	18,658	9,612	5,448	2,539	413	613	1,308	449			2,006
Average capital in units, excluding revaluation reserves and remeasurement of defined benefit plans	14,531	7,591	4,107	2,046	401	569	1,190	445			1,163
Return on capital											
Net underlying earnings / average capital in units excluding revaluation reserve and remeasurement of defined benefit plans	6.1%	6.2%	10.5%	0.0%	11.5%	(1.4%)	(1.4%)	21.1%	6.1%		4.1%

Aegon N.V.											unaudited
Return on equity - net underlying earnings - QTD											amounts in millions
											QTD
											EUR
											EUR
											2015
											2016
	2015				2016						
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter			
Net underlying earnings before leverage costs		315	398	325	393		352	312			
Cost of leverage after tax ¹		(36)	(31)	(36)	(35)		(35)	(29)			
Net underlying earnings after leverage allocation		278	366	289	357		317	282			
Average common shareholders' equity excluding revaluation reserve and remeasurement of defined benefit plans		18,482	19,312	18,557	17,861		17,297	16,610			
Return on equity											
Net underlying earnings / average shareholders' common equity excluding revaluation reserve and remeasurement of defined benefit plans		6.0%	7.6%	6.2%	8.0%		7.3%	6.8%			

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

Aegon N.V.											unaudited
Run-off businesses											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Earnings											
Americas - Spread based business	8	6	11	14	39	13	11			24	
Americas - Payout annuities	(6)	(12)	(4)	(12)	(33)	(3)	(6)			(9)	
Americas - BOLI/COLI	11	23	21	15	70	14	13			27	
Americas - Life reinsurance	2	-	7	3	12	4	-			4	
Total earnings - run off businesses	16	17	35	21	88	28	18			47	
Institutional spread based account balance roll forward											
Account balances beginning of period	3,206	3,528	3,432	3,261	3,206	3,292	3,078			3,292	
Withdrawals	(68)	(9)	(132)	(56)	(264)	(102)	(50)			(152)	
Other	390	(87)	(39)	87	351	(112)	156			44	
Total account balance end of period	3,528	3,432	3,261	3,292	3,292	3,078	3,184			3,184	
Payout annuities account balance roll forward											
Account balances beginning of period	6,070	6,882	6,264	6,204	6,070	6,172	5,900			6,172	
Lapses and death	(126)	(127)	(129)	(133)	(515)	(127)	(120)			(247)	
Interest credited	92	100	90	98	379	89	90			179	
Other	846	(591)	(21)	3	237	(233)	382			149	
Total account balance end of period	6,882	6,264	6,204	6,172	6,172	5,900	6,252			6,252	
BOLI/COLI account balance roll forward											
Account balances beginning of period	6,940	7,860	7,499	7,390	6,940	7,605	7,245			7,605	
Deposits	6	3	5	9	23	2	2			4	
Lapses and death	(32)	(127)	(24)	(86)	(269)	(23)	(22)			(45)	
Other	945	(236)	(91)	293	911	(340)	249			(91)	
Total account balance end of period	7,860	7,499	7,390	7,605	7,605	7,245	7,474			7,474	

Reporting structure



Aegon Americas unaudited										
amounts in millions										
	USD					USD				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax by line of business										
Life	1	68	91	53	213	47	39			86
Accident & Health	37	58	8	37	140	44	20			64
Retirement Plans	68	72	67	54	261	54	69			123
Mutual Funds	10	11	13	16	50	10	12			22
Variable Annuities	157	127	83	135	501	81	97			178
Fixed Annuities	28	37	(18)	19	66	52	45			97
Stable Value Solutions	25	25	25	25	101	24	24			48
Latin America	1	(2)	1	2	1	-	-			-
Underlying earnings before tax	327	396	270	339	1,332	312	305			618
Fair value items	(102)	(321)	(163)	(68)	(654)	(242)	(122)			(365)
Realized gains/(losses) on investments	(33)	(28)	2	(24)	(83)	37	5			41
Net impairments	(4)	10	(6)	80	79	(35)	(17)			(53)
Other income/(charges)	-	-	(1,014)	(27)	(1,041)	(6)	45			39
Run-off businesses	18	19	39	22	98	31	21			52
Income before tax	206	76	(872)	322	(268)	96	236			333
Income tax	(41)	19	76	(48)	7	8	(44)			(36)
Net income / (loss)	166	94	(796)	274	(261)	104	192			296
Net underlying earnings	235	308	228	274	1,045	233	223			456
Revenues ¹										
Life insurance	1,908	1,935	1,957	2,021	7,821	1,951	2,031			3,982
Accident & health insurance	622	645	636	613	2,515	604	624			1,228
Total gross premiums	2,530	2,580	2,592	2,634	10,336	2,555	2,655			5,210
Investment income	1,024	1,014	1,040	1,007	4,085	1,010	1,017			2,026
Fee and commission income	457	491	487	456	1,891	460	459			919
Other revenues	1	8	1	1	11	1	1			2
Total revenues	4,012	4,092	4,121	4,097	16,322	4,026	4,132			8,158
Sales										
New life sales	158	175	165	167	665	158	156			315
New premiums accident & health insurance	328	237	221	216	1,003	271	211			482
1/10 of Gross deposits	1,302	1,000	875	931	4,107	1,485	1,052			2,537
Total sales	1,789	1,412	1,261	1,313	5,775	1,915	1,419			3,334
Market consistent value of new business										
MCVNB	70	102	110	111	393	89	70			159
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%	0.8%			0.8%

¹ Revenues include Run-off businesses.

Aegon Americas Earnings & sales						unaudited				
amounts in millions										
	EUR					EUR				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Underlying earnings before tax by line of business										
Life	1	61	82	48	192	43	34			77
Accident & Health	33	52	7	34	126	40	17			57
Retirement Plans	61	65	60	49	235	49	61			110
Mutual Funds	9	10	11	14	45	9	10			20
Variable Annuities	139	115	75	123	452	74	86			160
Fixed Annuities	25	33	(16)	17	59	47	40			87
Stable Value Solutions	22	23	23	22	91	22	21			43
Latin America	1	(2)	1	1	1	-	-			-
Underlying earnings before tax	290	358	243	310	1,200	283	270			554
Fair value items	(90)	(288)	(146)	(64)	(589)	(220)	(107)			(327)
Realized gains/(losses) on investments	(29)	(25)	2	(22)	(74)	33	4			37
Net impairments	(4)	9	(5)	72	71	(32)	(15)			(47)
Other income/(charges)	-	-	(909)	(29)	(938)	(6)	41			35
Run-off businesses	16	17	35	21	88	28	18			47
Income before tax	183	70	(782)	288	(241)	87	211			298
Income tax	(36)	16	68	(43)	6	7	(40)			(33)
Net income / (loss)	147	86	(713)	245	(235)	94	171			266
Net underlying earnings	209	278	205	250	941	211	197			409
Revenues ¹										
Life insurance	1,693	1,750	1,759	1,844	7,046	1,770	1,798			3,568
Accident & health insurance	552	583	571	560	2,266	548	553			1,100
Total gross premiums	2,244	2,334	2,330	2,404	9,312	2,318	2,350			4,668
Investment income	908	917	935	919	3,680	916	900			1,816
Fee and commission income	406	444	438	417	1,704	418	406			824
Other revenues	1	7	1	1	9	1	1			2
Total revenues	3,559	3,701	3,704	3,741	14,705	3,652	3,658			7,310
Sales										
New life sales	141	158	148	152	599	144	138			282
New premiums accident & health insurance	291	216	199	197	904	246	186			432
1/10 of Gross deposits	1,155	907	787	851	3,700	1,347	926			2,274
Total sales	1,587	1,280	1,134	1,201	5,202	1,737	1,251			2,988
Market consistent value of new business										
MCVNB	62	92	99	101	354	81	62			142
MCVNB / PVNBP (%)	0.6%	0.7%	0.8%	1.0%	0.8%	0.7%	0.8%			0.8%

¹ Revenues include Run-off businesses.

Aegon Americas											unaudited
Deposits & account balances											amounts in millions
	USD					USD					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Gross deposits											
Retirement Plans	9,284	6,574	5,648	6,327	27,833	11,794	8,073			19,867	
Mutual Funds	1,310	1,222	1,228	1,325	5,084	1,773	1,246			3,019	
Variable Annuities	2,340	2,126	1,806	1,586	7,857	1,212	1,139			2,351	
Fixed Annuities	80	70	63	63	276	67	61			128	
Other	6	4	4	5	19	5	4			9	
Total gross deposits	13,019	9,996	8,749	9,305	41,069	14,850	10,524			25,374	
Net deposits											
Retirement Plans	4,598	2,053	622	671	7,945	5,249	181			5,430	
Mutual Funds	(166)	117	2	41	(6)	266	103			369	
Variable Annuities	1,011	378	565	462	2,416	165	58			223	
Fixed Annuities	(466)	(452)	(395)	(398)	(1,711)	(354)	(328)			(683)	
Other	(12)	(9)	(10)	(6)	(38)	(7)	(11)			(18)	
Total net deposits	4,965	2,086	785	771	8,607	5,318	3			5,322	
Account balances											
Retirement Plans	147,551	149,139	141,797	204,055	204,055	216,496	220,569			220,569	
Mutual Funds	16,774	16,841	15,986	16,734	16,734	16,886	17,303			17,303	
Variable Annuities	69,800	69,227	65,990	67,820	67,820	67,870	68,776			68,776	
Fixed Annuities	13,587	13,242	12,966	11,961	11,961	11,709	11,486			11,486	
Stable Value Solutions	56,162	55,205	55,146	54,320	54,320	54,524	54,423			54,423	
Other	541	531	527	521	521	523	519			519	
Total account balances at end of period	304,415	304,185	292,411	355,410	355,410	368,008	373,075			373,075	

Aegon Americas											unaudited
Deposits & account balances											amounts in millions
	EUR					EUR					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Gross deposits											
Retirement Plans	8,236	5,971	5,081	5,787	25,075	10,699	7,102			17,802	
Mutual Funds	1,162	1,106	1,104	1,209	4,580	1,608	1,097			2,705	
Variable Annuities	2,076	1,925	1,624	1,454	7,079	1,099	1,007			2,107	
Fixed Annuities	71	64	56	58	249	61	54			115	
Other	5	4	4	4	17	4	4			8	
Total gross deposits	11,550	9,069	7,868	8,511	36,999	13,472	9,265			22,737	
Net deposits											
Retirement Plans	4,079	1,880	565	634	7,158	4,762	104			4,866	
Mutual Funds	(147)	103	2	37	(5)	241	90			331	
Variable Annuities	897	347	508	424	2,177	149	50			199	
Fixed Annuities	(413)	(409)	(355)	(364)	(1,541)	(321)	(290)			(612)	
Other	(11)	(8)	(9)	(6)	(34)	(6)	(9)			(16)	
Total net deposits	4,404	1,913	711	726	7,754	4,825	(56)			4,769	
Account balances											
Retirement Plans	137,385	133,853	127,024	187,844	187,844	189,976	198,532			198,532	
Mutual Funds	15,618	15,115	14,321	15,405	15,405	14,817	15,574			15,574	
Variable Annuities	64,991	62,131	59,114	62,432	62,432	59,556	61,905			61,905	
Fixed Annuities	12,651	11,885	11,615	11,010	11,010	10,275	10,338			10,338	
Stable Value Solutions	52,292	49,546	49,401	50,004	50,004	47,844	48,985			48,985	
Other	503	477	472	479	479	459	467			467	
Total account balances at end of period	283,440	273,008	261,947	327,175	327,175	322,927	335,801			335,801	

Aegon Americas Life											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Life production											
Agency	141	153	149	152	596	143	139			282	
Direct	8	8	5	5	27	6	5			12	
Total retail new life sales	149	161	154	158	622	150	144			294	
Universal life	81	86	85	91	344	88	81			169	
Term life	39	43	38	37	158	35	34			69	
Whole life/other	28	32	30	29	119	27	29			56	
Variable life	1	1	1	-	2	-	-			1	
Total retail new life sales	149	161	154	158	622	150	144			294	
Gross premiums	1,092	1,082	1,111	1,133	4,418	1,123	1,154			2,278	
Underlying earnings before tax	1	68	91	53	213	47	39			86	
General account balance roll forward											
Universal life account balances beginning of period	15,215	15,271	15,311	15,352	15,215	15,391	15,406			15,391	
Deposits	471	436	499	469	1,876	482	496			979	
Lapses and deaths	(184)	(185)	(208)	(151)	(728)	(185)	(243)			(428)	
Other	(231)	(212)	(251)	(278)	(972)	(283)	(300)			(583)	
Universal life account balances end of period	15,271	15,311	15,352	15,391	15,391	15,406	15,359			15,359	
Term life	1,977	2,049	2,093	2,165	2,165	2,231	2,306			2,306	
Whole life/other	11,688	11,611	12,316	12,386	12,386	12,965	13,149			13,149	
Total general account reserves	28,936	28,971	29,760	29,943	29,943	30,602	30,814			30,814	
Universal life yield and spread information - US only (annualized)											
Average yield on investments	5.66%	5.65%	5.66%	5.65%	5.66%	5.65%	5.69%			5.67%	
Average crediting rate	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%	4.22%			4.22%	
Average gross spread	1.44%	1.43%	1.44%	1.43%	1.44%	1.43%	1.47%			1.45%	
Average gross quaranteed rate	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%	4.12%			4.12%	
Insurance and investment contracts for account of policyholders roll forward											
Account balances beginning of period	5,076	5,133	5,008	4,602	5,076	4,709	4,578			4,709	
Deposits	65	63	56	59	243	59	56			115	
Lapses and deaths	(75)	(86)	(68)	(66)	(295)	(67)	(69)			(135)	
Other	68	(103)	(394)	115	(315)	(124)	(15)			(139)	
Total account balances end of period	5,133	5,008	4,602	4,709	4,709	4,578	4,550			4,550	
Insurance and investment contracts for account of policyholders by fund type											
Fixed income	532	508	514	482	482	491	480			480	
Equities	4,602	4,500	4,087	4,227	4,227	4,087	4,070			4,070	
Total account balances end of period	5,133	5,008	4,602	4,709	4,709	4,578	4,550			4,550	
Gross investment return to policyholder	2.95%	(0.33%)	(6.42%)	4.19%	0.09%	(1.02%)	1.32%			0.27%	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	5,943	5,879	6,367	6,795	5,943	7,033	7,072			7,033	
Capitalized during the period	183	179	192	197	752	184	179			364	
Amortized during the period	(100)	(160)	281	(152)	(131)	(64)	(89)			(154)	
Shadow accounting adjustments	(147)	469	(30)	193	485	(80)	(76)			(156)	
Other	-	-	(15)	-	(15)	(1)	(1)			(1)	
Balance at end of period	5,879	6,367	6,795	7,033	7,033	7,072	7,086			7,086	

Aegon Americas Accident & Health											unaudited
											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Accident & health production											
Agency	118	101	107	105	431	129	94			223	
Direct	211	136	115	110	572	143	117			259	
Total Accident & health production	328	237	221	216	1,003	271	211			482	
Total gross premiums	622	645	636	613	2,515	604	624			1,228	
Underlying earnings before tax	37	58	8	37	140	44	20			64	
Accident & health reserves											
Accidental death and dismemberment	359	354	301	306	306	312	309			309	
Long term care	4,790	4,604	4,838	4,803	4,803	4,920	5,349			5,349	
Other health	890	909	862	847	847	839	848			848	
Total Accident & health reserves	6,039	5,866	6,002	5,956	5,956	6,070	6,507			6,507	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	645	648	657	608	645	620	621			620	
Capitalized during the period	27	32	27	34	120	26	27			54	
Amortized during the period	(27)	(22)	(47)	(21)	(117)	(23)	(25)			(48)	
Shadow accounting adjustments	1	1	28	-	29	-	-			-	
Other	2	(2)	(55)	(1)	(56)	(2)	(4)			(6)	
Balance at end of period	648	657	608	620	620	621	620			620	

Aegon Americas Retirement Plans											unaudited
											amounts in millions
	USD					USD					YTD
	2015	2015	2015	2015	2015	2016	2016	2016	2016	2016	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Written sales											
Institutional markets	2,483	5,705	3,519	1,809	13,516	2,918	2,051			4,969	
Emerging markets	801	900	964	1,649	4,314	815	796			1,611	
Total written sales	3,284	6,605	4,483	3,458	17,830	3,733	2,847			6,580	
Underlying earnings before tax	68	72	67	54	261	54	69			123	
Return on net revenue	34.9%	36.1%	35.5%	30.5%	34.4%	29.6%	36.0%			32.9%	
Retirement Plans margin, basis points (annualized)	19	19	18	15	18	10	12			11	
Account balances											
Retirement Plans - services	143,927	145,659	138,353	200,682	200,682	213,087	217,097			217,097	
Retirement Plans - annuities	3,624	3,481	3,443	3,372	3,372	3,410	3,472			3,472	
Total account balances	147,551	149,139	141,797	204,055	204,055	216,496	220,569			220,569	
Retirement Plans - services roll forward											
Account balances at beginning of period	135,984	143,927	145,659	138,353	135,984	200,682	213,087			200,682	
Deposits	9,284	6,574	5,648	6,327	27,832	11,794	8,073			19,867	
Withdrawals	(4,610)	(4,450)	(4,953)	(5,576)	(19,589)	(6,546)	(7,746)			(14,292)	
Other	3,270	(393)	(8,001)	61,579	56,455	7,156	3,684			10,840	
Total account balance at end of period	143,927	145,659	138,353	200,682	200,682	213,087	217,097			217,097	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	413	421	428	434	413	445	465			445	
Capitalized during the period	15	13	13	12	53	15	13			27	
Amortized during the period	(7)	(7)	(7)	(8)	(30)	(8)	(8)			(15)	
Shadow accounting adjustments	1	-	1	1	2	-	-			1	
Other	-	-	-	6	6	13	-			13	
Balance at end of period	421	428	434	445	445	465	470			470	
Number of participants serviced (thousands)	3,811	3,876	3,949	4,738	4,738	4,957	5,083			5,083	

Aegon Americas Mutual Funds	unaudited									
	USD					USD				
	2015					2016				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Deposits										
Agency	16	16	13	14	61	22	(15)			7
Banks	136	115	120	110	481	127	124			251
Fee planners/wirehouse/brokers-dealers	1,157	1,090	1,095	1,200	4,543	1,624	1,137			2,761
Total deposits	1,310	1,222	1,228	1,325	5,084	1,773	1,246			3,019
Underlying earnings before tax	10	11	13	16	50	10	12			22
MF margin, basis points (annualized)	24	27	31	39	30	24	27			26
Account balance roll forward										
Account balances beginning of period	16,331	16,774	16,841	15,986	16,331	16,734	16,886			16,734
Deposits	1,310	1,222	1,228	1,325	5,084	1,773	1,246			3,019
Withdrawals	(1,476)	(1,105)	(1,226)	(1,284)	(5,090)	(1,507)	(1,142)			(2,649)
Other	609	(49)	(857)	706	409	(114)	314			199
Total account balance at end of period	16,774	16,841	15,986	16,734	16,734	16,886	17,303			17,303
Gross investment return to mutual fund holder	3.75%	(0.29%)	(5.09%)	4.41%	2.51%	(0.68%)	1.85%			1.18%

Aegon Americas											unaudited
Variable Annuities											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Deposits											
Agency	6	8	6	8	29	7	11			17	
Banks	478	443	388	314	1,623	215	203			417	
Fee planners/wirehouse/brokers-dealers	1,664	1,486	1,256	1,132	5,538	860	780			1,640	
Direct	191	189	155	132	667	131	146			276	
Total deposits	2,340	2,126	1,806	1,586	7,857	1,212	1,139			2,351	
Underlying earnings before tax											
Core Variable Annuities	87	86	60	101	334	62	71			132	
Closed Variable Annuities	70	41	22	34	167	19	27			46	
Total underlying earnings before tax	157	127	83	135	501	81	97			178	
VA margin, basis points (annualized)	91	73	49	80	73	48	57			52	
Insurance and investment contracts - account of policyholders roll forward											
Insurance and investment contracts - account of policyholders beginning of period	66,248	68,578	68,055	64,848	66,248	66,713	66,793			66,713	
Deposits	2,340	2,126	1,806	1,586	7,857	1,212	1,139			2,351	
Lapses and deaths	(1,329)	(1,749)	(1,240)	(1,123)	(5,441)	(1,047)	(1,082)			(2,129)	
Other	1,319	(901)	(3,772)	1,402	(1,952)	(85)	866			781	
Total insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716			67,716	
Core Variable Annuities	890	853	830	801	801	775	761			761	
Closed Variable Annuities	332	319	311	306	306	302	299			299	
Total fixed account end of period	1,222	1,172	1,141	1,107	1,107	1,077	1,060			1,060	
Total insurance and investment contracts - account of policyholders	69,800	69,227	65,990	67,820	67,820	67,870	68,776			68,776	
Insurance and investment contracts - account of policyholders by block											
Core Variable Annuities	54,676	55,122	53,216	55,068	55,068	55,505	56,569			56,569	
Closed Variable Annuities	13,902	12,933	11,632	11,644	11,644	11,288	11,148			11,148	
Insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716			67,716	
Insurance and investment contracts - account of policyholders by fund type											
Fixed income	28,513	27,873	31,938	28,639	28,639	30,205	30,949			30,949	
Equities	40,065	40,182	32,910	38,073	38,073	36,588	36,767			36,767	
Insurance and investment contracts - account of policyholders end of period	68,578	68,055	64,848	66,713	66,713	66,793	67,716			67,716	

Aegon Americas											unaudited
Variable Annuities - continued											amounts in millions
	USD					USD					
	2015		2016			2015		2016			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Minimum guarantee net amount at risk											
GMDB only	1,137	1,185	1,617	1,404	1,404	1,437	1,365			1,365	
GMDB and GMLB	1,017	1,150	2,296	2,022	2,022	2,261	2,223			2,223	
GMLB only	14	15	42	34	34	56	81			81	
Total net amount at risk	2,169	2,349	3,955	3,460	3,460	3,755	3,670			3,670	
DAC/VOBA/FSR by block											
Core Variable Annuities	1,971	2,075	1,960	1,983	1,983	1,889	1,976			1,976	
Closed Variable Annuities	338	317	307	296	296	286	283			283	
Total DAC/VOBA/FSR	2,310	2,392	2,268	2,279	2,279	2,175	2,260			2,260	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,223	2,310	2,392	2,268	2,223	2,279	2,175			2,279	
Capitalized during the period	126	109	94	82	411	66	61			127	
Amortized during the period	(30)	(44)	(217)	(90)	(380)	(119)	(15)			(134)	
Shadow accounting adjustments	(9)	17	(1)	19	25	(51)	39			(13)	
Balance at end of period	2,310	2,392	2,268	2,279	2,279	2,175	2,260			2,260	
Gross investment return to policyholder	2.39%	(0.87%)	(5.11%)	2.63%	(1.17%)	0.29%	1.77%			2.07%	
US deferred annuities lapse and death rates (annualized)											
Core Variable Annuities											
Surrenders and withdrawals	5.18%	5.53%	4.67%	4.98%	5.06%	4.57%	4.76%			4.66%	
Deaths	0.94%	0.79%	0.78%	0.79%	0.82%	0.97%	0.92%			0.94%	
Total Core Variable Annuities	6.12%	6.32%	5.45%	5.77%	5.88%	5.54%	5.68%			5.60%	
Closed Variable Annuities											
Surrenders and withdrawals	13.29%	24.26%	13.08%	10.61%	15.41%	7.85%	8.91%			8.34%	
Deaths	2.23%	1.86%	1.76%	1.28%	1.80%	2.10%	1.75%			1.92%	
Total Closed Variable Annuities	15.52%	26.12%	14.84%	11.89%	17.21%	9.95%	10.66%			10.27%	
Total Variable Annuities											
Surrenders and withdrawals	6.86%	9.20%	6.24%	5.97%	7.05%	5.14%	5.45%			5.29%	
Deaths	1.21%	1.00%	0.96%	0.87%	1.01%	1.16%	1.06%			1.11%	
Total Variable Annuities	8.07%	10.20%	7.20%	6.84%	8.06%	6.30%	6.51%			6.40%	

Aegon Americas											unaudited
Fixed Annuities											amounts in millions
	USD					USD					
	2015		2016		Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax	28	37	(18)	19	66	52	45			97	
US retail deferred annuities yield and spread information (annualized)											
Average yield on investments	4.50%	4.34%	3.53%	4.29%	4.20%	3.92%	4.41%			4.16%	
Average crediting rate	2.90%	2.87%	2.92%	2.84%	2.90%	2.90%	2.94%			2.92%	
Average crediting rate on new business	1.46%	1.25%	1.33%	1.27%	1.41%	1.50%	1.25%			1.50%	
Average gross spread	1.61%	1.47%	0.61%	1.45%	1.30%	1.02%	1.47%			1.24%	
Average underlying gross spread	1.55%	1.57%	1.31%	1.46%	1.48%	1.57%	1.60%			1.58%	
Average gross guaranteed rate	2.58%	2.60%	2.64%	2.65%	2.65%	2.67%	2.68%			2.68%	
US retail deferred annuities lapse and death rates (annualized)											
Surrenders and withdrawals	10.54%	9.99%	8.87%	9.44%	9.78%	8.84%	7.80%			8.35%	
Deaths	3.65%	3.71%	3.22%	3.08%	3.44%	3.46%	3.83%			3.65%	
Total	14.19%	13.70%	12.09%	12.52%	13.22%	12.30%	11.63%			12.00%	
Deposits											
Agency	18	11	13	9	51	9	8			17	
Banks	62	59	50	54	225	58	53			111	
Fixed annuity deposits	80	70	63	63	276	67	61			128	
Account balance roll forward											
General account annuities beginning of period	15,230	14,809	14,414	14,107	15,230	13,068	12,786			13,068	
Deposits	80	70	63	63	276	66	62			128	
Lapses and deaths	(546)	(522)	(457)	(461)	(1,986)	(421)	(390)			(811)	
Interest credited	102	105	94	106	406	86	94			180	
Other	(56)	(49)	(6)	(746)	(857)	(13)	(6)			(20)	
Total general account annuities end of period	14,809	14,414	14,107	13,068	13,068	12,786	12,546			12,546	
Fixed account of variable annuities	(1,222)	(1,172)	(1,141)	(1,107)	(1,107)	(1,077)	(1,060)			(1,060)	
Total Fixed Annuity balances	13,587	13,242	12,966	11,961	11,961	11,709	11,486			11,486	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	21	(74)	79	103	21	97	85			97	
Capitalized during the period	-	-	-	-	1	-	-			-	
Amortized during the period	(51)	(25)	(21)	(24)	(121)	-	(3)			(3)	
Shadow accounting adjustments	(44)	178	45	18	197	(12)	(99)			(111)	
Balance at end of period	(74)	79	103	97	97	85	(18)			(18)	

Aegon Americas Latin America											unaudited
											amounts in millions
	USD					USD					YTD
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New Life sales											
Recurring premiums annualized	9	13	11	9	42	9	12			21	
Total recurring plus 1/10 single	9	13	11	9	42	9	12			21	
Underlying earnings before tax	1	(2)	1	2	1	-	-			-	
Net underlying earnings	-	(2)	-	(1)	(2)	-	(1)			(1)	
Net income / (loss)	-	(2)	-	(1)	(2)	-	(1)			(1)	
Revenues											
Life insurance	35	34	32	28	129	31	36			67	
Total gross premiums	35	34	32	28	129	31	36			67	
Investment income	3	3	1	2	9	2	1			3	
Other revenues	1	1	1	1	3	1	1			1	
Total revenues	39	37	34	31	141	33	38			71	

Aegon Americas		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	June 30, 2016	
Cash / Treasuries / Agencies	23,032	
Investment grade corporates	46,679	
High yield (and other) corporates	3,270	
Emerging markets debt	1,763	
Commercial MBS	5,506	
Residential MBS	4,589	
Non-housing related ABS	3,491	
Subtotal	88,329	
Residential mortgage loans	26	
Commercial mortgage loans	8,565	
Total mortgages	8,591	
Convertibles & preferred stock	327	
Common equity & bond funds	540	
Private equity & hedge funds	2,062	
Total equity like	2,929	
Real estate	1,449	
Other	879	
Investments general account (excluding policy loans)	102,177	
Policyholder loans	2,317	
Investments general account	104,495	
Impairments as bps (quarterly)	2	

Aegon Americas				unaudited
Investments general account				
amounts in millions				
USD				
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	
20,873	17,583	18,468	16,453	
44,938	43,015	44,031	43,866	
3,320	2,867	3,006	3,167	
1,712	1,627	1,698	1,793	
5,583	5,399	5,661	5,774	
4,918	4,699	5,290	5,199	
3,337	3,456	3,437	3,473	
84,682	78,646	81,591	79,725	
28	28	31	30	
8,539	8,540	8,351	8,317	
8,566	8,568	8,381	8,347	
336	341	352	380	
497	461	427	466	
2,246	2,369	2,070	2,062	
3,079	3,171	2,849	2,908	
1,370	1,500	1,473	1,459	
929	935	952	953	
98,625	92,820	95,246	93,392	
2,338	2,362	2,367	2,382	
100,963	95,182	97,613	95,774	
4	(9)	1	(1)	

Aegon Americas								unaudited
Structured assets and corporate bonds								
amounts in millions								
USD								
June 30, 2016								
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	4,289	866	170	68	114	-	5,506	
Residential MBS	1,946	82	161	201	2,199	-	4,589	
Non-housing related ABS	1,892	453	689	229	229	-	3,491	
Total	8,126	1,400	1,020	498	2,541	-	13,586	
Credits by rating								
IG Corporates	536	3,299	20,935	21,909	-	-	46,679	
High yield corporate	-	-	-	-	3,270	-	3,270	
Emerging Markets debt	2	81	491	777	411	-	1,763	
Total	537	3,380	21,426	22,686	3,682	-	51,711	
Cash / Treasuries / Agencies								23,032
Total	8,664	4,781	22,446	23,184	6,223	-	88,329	

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

Aegon Americas Investments portfolio - Aegon US							unaudited
USD							amounts in millions
June 30, 2016							
Corporate bonds ¹	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Financial							
Banking	7,191	6,938	695	(442)	253	103.6%	
Brokerage	356	330	29	(3)	26	108.0%	
Insurance	3,938	3,506	667	(234)	432	112.3%	
Other finance	198	205	5	(12)	(8)	96.3%	
REIT's	1,764	1,666	139	(42)	98	105.9%	
Total financial	13,447	12,645	1,535	(734)	802	106.3%	
Industrial							
Basic industry	1,748	1,683	166	(101)	65	103.9%	
Capital goods	3,342	2,927	603	(188)	415	114.2%	
Communications	4,391	3,878	675	(162)	513	113.2%	
Consumer cyclical	4,162	3,708	582	(128)	454	112.2%	
Consumer non-cyclical	8,528	7,525	1,575	(572)	1,003	113.3%	
Energy	4,835	4,571	467	(204)	264	105.8%	
Other industry	71	65	6	-	6	108.7%	
Technology	2,359	2,131	381	(154)	227	110.7%	
Transportation	2,097	1,897	249	(49)	200	110.6%	
Total industrial	31,532	28,385	4,704	(1,558)	3,147	111.1%	
Utility							
Electric	4,477	3,846	867	(235)	632	116.4%	
Natural gas	197	173	25	(1)	24	113.9%	
Other utility	296	238	62	(3)	58	124.6%	
Total utility	4,971	4,257	953	(239)	714	116.8%	
Total	49,949	45,286	7,193	(2,531)	4,663	110.3%	

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

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

Aegon Americas Investments portfolio - Aegon US							unaudited
USD							amounts in millions
June 30, 2016							
Structured assets	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	5,502	5,296	226	(19)	207	103.9%	
Residential MBS	3,682	3,594	201	(113)	88	102.4%	
Non-housing related ABS	2,428	2,405	63	(39)	24	101.0%	
Housing related ABS	908	853	94	(40)	55	106.4%	
CDOs	1,066	1,075	10	(19)	(9)	99.2%	
Total	13,586	13,222	594	(230)	364	102.8%	

Reporting structure

Europe

The Netherlands

United Kingdom

Central & Eastern Europe

Spain & Portugal

Europe											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
The Netherlands	131	136	135	135	537	128	138			267	
United Kingdom	2	(10)	(10)	(9)	(27)	23	7			30	
Central & Eastern Europe	5	10	8	13	37	15	14			29	
Spain & Portugal	3	4	3	3	12	3	-			3	
Underlying earnings before tax	141	139	137	142	559	169	160			330	
Underlying earnings before tax by line of business											
Life	93	111	101	100	406	103	85			188	
Pensions	40	17	25	32	114	51	62			114	
Non-life	5	8	4	1	17	6	5			11	
Other	4	3	6	8	22	9	9			17	
Underlying earnings before tax	141	139	137	142	559	169	160			330	
Fair value items	118	(125)	43	(6)	30	(71)	(210)			(281)	
Realized gains/(losses) on investments	142	157	32	79	411	17	223			240	
Net impairments	(7)	(2)	(6)	(8)	(22)	1	(4)			(4)	
Other income/(charges)	(1)	(11)	3	(1,245)	(1,254)	1	(681)			(680)	
Income before tax	394	160	208	(1,038)	(275)	116	(512)			(395)	
Income tax	(110)	(17)	(34)	216	54	(17)	6			(12)	
Net income / (loss)	284	143	174	(821)	(221)	99	(506)			(407)	
Net underlying earnings	109	118	107	148	482	138	117			255	
Revenues											
Life insurance	3,367	2,822	2,588	2,579	11,356	3,020	3,021			6,041	
Accident & health insurance	168	61	70	47	345	204	39			243	
General insurance	194	207	161	155	717	184	137			321	
Total gross premiums	3,729	3,090	2,819	2,781	12,419	3,408	3,197			6,605	
Investment income	1,158	1,309	1,036	1,191	4,693	974	1,127			2,101	
Fee and commission income	124	123	126	127	501	121	123			245	
Other revenues	1	-	-	-	2	1	1			1	
Total revenues	5,011	4,522	3,982	4,099	17,615	4,504	4,448			8,951	
Sales											
New life sales	93	76	69	94	332	85	75			160	
New premiums accident & health insurance	9	6	4	9	28	10	9			19	
New premiums general insurance	22	20	18	25	84	24	27			51	
1/10 of Gross deposits	306	272	260	311	1,149	344	309			653	
Total sales	431	374	350	438	1,593	463	419			882	
Market consistent value of new business											
MCVNB	64	84	19	46	214	56	39			95	
MCVNB / PVNBP (%)	1.3%	2.0%	0.5%	0.9%	1.2%	1.3%	1.3%			1.3%	

Europe		unaudited
Investments general account		
amounts in millions, except for the impairment data		
	EUR	
	June 30, 2016	
Cash / Treasuries / Agencies	18,415	
Investment grade corporates	5,808	
High yield (and other) corporates	260	
Emerging markets debt ¹	1,220	
Commercial MBS	246	
Residential MBS	741	
Non-housing related ABS	2,349	
Housing related ABS ¹	65	
Subtotal	29,104	
Residential mortgage loans	26,018	
Commercial mortgage loans	62	
Total mortgages	26,080	
Convertibles & preferred stock	2	
Common equity & bond funds	712	
Private equity & hedge funds	110	
Total equity like	823	
Real estate	1,164	
Other	3,480	
Investments general account (excluding policy loans)	60,652	
Policyholder loans	9	
Investments general account	60,661	
Impairments as bps (quarterly)	1	

amounts in millions			
EUR			
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015
20,952	19,995	20,300	20,010
10,024	10,268	10,192	10,570
280	245	283	306
1,474	1,506	1,525	1,544
634	667	706	688
798	778	869	896
3,264	3,400	3,569	3,637
987	1,017	1,034	1,080
38,413	37,876	38,477	38,731
25,614	25,226	25,367	25,247
61	100	101	100
25,675	25,326	25,468	25,347
2	2	2	2
875	888	544	561
122	130	149	140
999	1,021	695	704
1,160	1,150	1,152	1,120
3,274	3,078	3,133	3,005
69,521	68,450	68,925	68,906
9	9	9	9
69,530	68,459	68,934	68,916
-	1	1	-

Europe								amounts in millions
Structured assets and corporate bonds								
	EUR	June 30, 2016						
		AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating								
Commercial MBS	85	20	97	21	23	-	-	246
Residential MBS	402	255	52	32	-	-	-	741
Non-housing related ABS	1,374	485	379	69	41	-	-	2,349
Housing related ABS ¹	-	20	18	26	-	-	-	65
Total	1,861	780	546	148	65	-	-	3,401
Credits by rating								
IG Corporates	389	1,169	2,095	2,154	-	-	-	5,808
High yield corporate	-	-	2	3	254	-	-	260
Emerging Markets debt ¹	51	15	460	323	367	3	-	1,220
Total	441	1,184	2,558	2,480	622	3	-	7,287
Cash / Treasuries / Agencies								18,415
Total	2,302	1,964	3,104	2,628	686	3	-	29,104

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

Aegon the Netherlands											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by line of business											
Life & savings	81	80	81	83	325	79	74			153	
Pensions	55	53	47	57	212	47	59			107	
Non-life	(9)	(1)	1	(13)	(21)	(6)	(4)			(10)	
Distribution	4	3	6	8	22	9	9			17	
Underlying earnings before tax	131	136	135	135	537	128	138			267	
Fair value items	151	(117)	(1)	22	55	(105)	(205)			(309)	
Realized gains/(losses) on investments	140	101	32	33	306	18	93			111	
Net impairments	(5)	(3)	(6)	(7)	(20)	(1)	(4)			(6)	
Other income/(charges)	(22)	-	-	-	(22)	-	-			-	
Income before tax	396	117	160	183	857	40	22			63	
Income tax	(92)	(26)	(34)	(43)	(196)	(7)	(4)			(11)	
Net income / (loss)	304	91	126	140	661	33	19			52	
Net underlying earnings	101	106	104	107	419	100	108			208	
Revenues											
Life insurance	1,046	367	343	483	2,240	858	358			1,217	
Accident & health insurance	129	37	32	36	234	121	30			151	
General insurance	131	147	102	92	473	115	69			184	
Total gross premiums	1,306	552	477	612	2,947	1,094	458			1,551	
Investment income	590	596	533	558	2,277	522	551			1,074	
Fee and commission income	85	87	88	91	351	86	89			175	
Total revenues	1,981	1,235	1,099	1,260	5,575	1,702	1,098			2,800	
Sales											
New life sales	38	25	24	43	130	38	23			62	
New premiums accident & health insurance	4	2	1	2	9	4	6			10	
New premiums general insurance	7	7	7	7	29	7	6			13	
1/10 of Gross deposits	156	112	100	146	514	186	151			337	
Total sales	205	146	133	198	682	236	186			422	
Market consistent value of new business											
MCVNB	40	68	17	29	154	29	13			42	
MCVNB / PVNBP (%)	1.6%	3.7%	0.9%	1.0%	1.6%	1.5%	1.0%			1.3%	

Aegon the Netherlands											unaudited
Life & savings											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
New life sales											
Single premiums	109	55	47	44	256	98	45			142	
Recurring premiums annualized	1	1	2	2	6	3	3			5	
Total recurring plus 1/10 single	12	7	6	7	32	12	7			20	
Gross deposits (on and off balance)	1,537	1,073	886	1,374	4,870	1,794	1,451			3,245	
Underlying earnings before tax	81	80	81	83	325	79	74			153	
Account Balances											
Life insurance contracts - general account	4,246	4,180	4,149	4,059	4,059	4,066	4,023			4,023	
Life insurance contracts - account policy holders	10,119	9,569	8,859	9,010	9,010	8,619	8,629			8,629	
Investment contracts	7,182	7,243	7,293	7,744	7,744	8,590	9,159			9,159	
Total account balance	21,547	20,992	20,300	20,812	20,812	21,275	21,811			21,811	
Life insurance contracts - general account roll forward											
Account balances at beginning of period	4,217	4,246	4,180	4,149	4,217	4,059	4,066			4,059	
Premiums	135	85	76	77	374	131	78			209	
Withdrawals / benefits	(167)	(143)	(137)	(194)	(641)	(167)	(153)			(320)	
Other	61	(8)	29	27	109	43	32			75	
Total account balance at end of period	4,246	4,180	4,149	4,059	4,059	4,066	4,023			4,023	
Life insurance contracts - account of policyholders roll forward											
Account balances at beginning of period	9,384	10,119	9,569	8,859	9,384	9,010	8,619			9,010	
Premiums	94	92	86	89	361	82	83			166	
Withdrawals / benefits	(302)	(319)	(245)	(280)	(1,147)	(287)	(270)			(557)	
Other	944	(324)	(550)	343	412	(187)	196			10	
Total account balance at end of period	10,119	9,569	8,859	9,010	9,010	8,619	8,629			8,629	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	48	44	40	37	48	34	31			34	
Capitalized during the period	-	-	-	-	1	-	-			1	
Amortized during the period	(4)	(4)	(4)	(3)	(15)	(3)	(2)			(5)	
Balance at end of period	44	40	37	34	34	31	29			29	

Aegon the Netherlands Pensions											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	148	89	152	197	586	161	88			248	
Recurring premiums annualized	11	9	3	17	40	10	7			17	
Total recurring plus 1/10 single	25	18	18	37	98	26	16			42	
Gross deposits (on and off balance)	26	43	114	85	267	62	60			122	
Underlying earnings before tax	55	53	47	57	212	47	59			107	
Account Balances											
Pensions - Life insurance contracts - general account	31,099	26,819	27,280	27,227	27,227	29,990	31,445			31,445	
Pensions - Life insurance contracts - account PH	18,662	17,208	16,806	16,819	16,819	17,569	18,057			18,057	
Investment contracts	2,559	2,004	1,880	2,021	2,021	2,193	2,668			2,668	
Total account balance	52,320	46,031	45,966	46,067	46,067	49,752	52,170			52,170	
Pension contracts - general account roll forward											
Account balances at beginning of period	25,956	31,099	26,819	27,280	25,956	27,227	29,990			27,227	
Premiums	420	75	120	192	807	306	72			378	
Withdrawals / benefits	(264)	(275)	(267)	(263)	(1,070)	(274)	(271)			(545)	
Other	4,988	(4,080)	607	19	1,534	2,732	1,654			4,385	
Total account balance at end of period	31,099	26,819	27,280	27,227	27,227	29,990	31,445			31,445	
Pension contracts - account of policyholders roll forward											
Account balances at beginning of period	19,185	18,662	17,208	16,806	19,185	16,819	17,569			16,819	
Premiums	397	116	61	125	698	339	75			414	
Withdrawals / benefits	(839)	(168)	(133)	(167)	(1,308)	(145)	(137)			(282)	
Other	(81)	(1,402)	(329)	56	(1,756)	556	550			1,105	
Total account balance at end of period	18,662	17,208	16,806	16,819	16,819	17,569	18,057			18,057	
Number of participants serviced (thousands)	3,734	3,749	3,761	3,793	3,793	3,880	4,006			4,006	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	97	96	93	91	97	89	88			89	
Capitalized during the period	3	3	3	3	12	3	2			6	
Amortized during the period	(5)	(5)	(5)	(5)	(20)	(5)	(5)			(9)	
Balance at end of period	96	93	91	89	89	88	85			85	

Aegon the Netherlands											unaudited
Non-life											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
New premium production											
Accident & health insurance	4	2	1	2	9	4	6			10	
General insurance	7	7	7	7	29	7	6			13	
Total Non-life production	12	10	9	9	38	12	12			23	
Underlying earnings before tax	(9)	(1)	1	(13)	(21)	(6)	(4)			(10)	
General insurance and Accident & health ratios											
Claim ratio	73%	74%	68%	80%		72%	69%				
Cost ratio	35%	34%	35%	34%		36%	37%				
Combined ratio	108%	108%	103%	114%		108%	106%				

Aegon the Netherlands											unaudited
Distribution											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax	4	3	6	8	22	9	9			17	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	9	10	9	10	9	10	9			10	
Capitalized during the period	-	-	2	-	2	-	-			-	
Amortized during the period	(1)	(1)	(1)	(1)	(3)	(1)	(1)			(2)	
Other movements	2	-	-	-	2	-	-			-	
Balance at end of period	10	9	10	10	10	9	8			8	

Aegon the Netherlands		unaudited
Investments general account		
amounts in millions, except for impairment data		
EUR		
	June 30, 2016	
Cash / Treasuries / Agencies	16,850	
Investment grade corporates	4,709	
High yield (and other) corporates	167	
Emerging markets debt ¹	594	
Commercial MBS	41	
Residential MBS	721	
Non-housing related ABS	2,265	
Subtotal	25,347	
Residential mortgage loans	25,800	
Commercial mortgage loans	62	
Total mortgages	25,861	
Common equity & bond funds	400	
Private equity & hedge funds	107	
Total equity like	508	
Real estate	1,163	
Other	3,192	
Investments general account (excluding policy loans)	56,070	
Policyholder loans	3	
Investments general account	56,074	
Impairments as bps (quarterly)	1	

Aegon the Netherlands				
Investments general account				
amounts in millions				
EUR				
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	
15,797	14,551	14,888	14,418	
4,756	4,807	4,678	4,865	
170	97	120	102	
617	683	678	726	
73	78	81	84	
778	757	847	873	
2,304	2,396	2,547	2,544	
24,496	23,370	23,839	23,612	
25,387	24,994	25,120	24,987	
61	100	101	100	
25,448	25,094	25,221	25,088	
367	343	355	361	
120	128	146	138	
486	471	501	499	
1,158	1,148	1,150	1,118	
3,077	2,909	2,815	2,695	
54,665	52,992	53,526	53,011	
4	4	4	5	
54,669	52,996	53,530	53,016	
-	1	1	1	

Aegon the Netherlands							
Structured assets and corporate bonds							
amounts in millions							
EUR							
June 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	16	-	2	21	1	-	41
Residential MBS	402	255	32	32	-	-	721
Non-housing related ABS	1,374	485	333	46	27	-	2,265
Total	1,792	740	367	99	28	-	3,027
Credits by rating							
IG Corporates	358	1,021	1,497	1,833	-	-	4,709
High yield corporate	-	-	-	-	167	-	167
Emerging Markets debt ¹	23	-	368	203	-	-	594
Total	381	1,021	1,866	2,036	167	-	5,471
Cash / Treasuries / Agencies							16,850
Total	2,173	1,761	2,233	2,135	195	-	25,347

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

Aegon United Kingdom											unaudited
Earnings & sales											amounts in millions
	GBP					GBP					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax by line of business											
Life	15	21	10	13	59	16	6			22	
Pensions	(13)	(28)	(17)	(19)	(78)	1	-			1	
Underlying earnings before tax	2	(8)	(7)	(7)	(20)	18	6			24	
Fair value items	(24)	(5)	32	(20)	(18)	26	(4)			22	
Realized gains/(losses) on investments	1	40	-	33	75	-	102			103	
Net impairments	-	-	-	-	-	-	-			-	
Other income/(charges)	15	(8)	2	(914)	(905)	-	(530)			(529)	
Income before tax	(6)	19	27	(908)	(868)	45	(426)			(381)	
Income tax attributable to policyholder return	(15)	8	5	(10)	(12)	(4)	(8)			(12)	
Income before tax on shareholders return	(21)	27	32	(918)	(880)	41	(434)			(393)	
Income tax on shareholders return	6	2	(3)	201	207	(1)	19			18	
Net income / (loss)	(15)	29	29	(717)	(674)	40	(415)			(375)	
Net underlying earnings	4	2	(4)	21	22	19	-			19	
Revenues											
Life insurance gross premiums	1,590	1,668	1,514	1,404	6,177	1,560	1,982			3,542	
Investment income	405	501	344	441	1,691	331	435			767	
Fee and commission income	19	17	19	17	71	18	17			35	
Total revenues	2,014	2,185	1,877	1,863	7,939	1,909	2,435			4,344	
Sales											
New life sales	12	14	13	13	52	14	16			29	
1/10 of Gross deposits	107	112	110	113	442	117	119			235	
Total sales	119	126	123	126	494	131	134			265	
Market consistent value of new business											
MCVNB	4	-	(9)	(1)	(5)	7	3			10	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%	0.3%			0.4%	

Aegon United Kingdom											unaudited
Earnings & sales											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax by line of business											
Life	20	28	15	18	81	21	7			29	
Pensions	(18)	(39)	(24)	(27)	(108)	2	-			2	
Underlying earnings before tax	2	(10)	(10)	(9)	(27)	23	7			30	
Fair value items	(33)	(8)	44	(28)	(25)	34	(6)			28	
Realized gains/(losses) on investments	2	54	1	46	103	1	131			132	
Net impairments	-	-	-	-	-	-	-			-	
Other income/(charges)	21	(11)	3	(1,260)	(1,247)	1	(681)			(680)	
Income before tax	(8)	25	38	(1,251)	(1,196)	58	(548)			(490)	
Income tax attributable to policyholder return	(21)	11	7	(14)	(17)	(5)	(10)			(15)	
Income before tax on shareholders return	(29)	36	45	(1,265)	(1,213)	53	(558)			(505)	
Income tax on shareholders return	8	3	(4)	277	285	(1)	24			23	
Net income / (loss)	(20)	39	41	(988)	(928)	52	(533)			(482)	
Net underlying earnings	5	3	(6)	29	31	25	-			25	
Revenues											
Life insurance gross premiums	2,139	2,311	2,113	1,950	8,512	2,026	2,524			4,550	
Investment income	545	692	482	612	2,331	431	555			985	
Fee and commission income	25	23	26	24	98	23	22			45	
Total revenues	2,709	3,026	2,620	2,586	10,941	2,480	3,101			5,581	
Sales											
New life sales	16	19	18	18	72	18	20			38	
1/10 of Gross deposits	144	155	154	157	610	152	151			303	
Total sales	160	174	171	175	681	170	170			340	
Market consistent value of new business											
MCVNB	6	-	(12)	(2)	(7)	9	4			13	
MCVNB / PVNBP (%)	0.3%	0.0%	(0.7%)	(0.1%)	(0.1%)	0.4%	0.3%			0.4%	

Aegon United Kingdom Life											unaudited
											amounts in millions
	GBP					GBP					YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	50	64	54	56	225	53	74				126
Recurring premiums annualized	7	8	7	7	30	9	8				17
Total recurring plus 1/10 single	12	14	13	13	52	14	16				29
New life sales											
Annuities	5	6	5	6	22	5	7				13
Protection	7	8	7	7	30	9	8				17
Total recurring plus 1/10 single	12	14	13	13	52	14	16				29
Gross deposits (on and off balance)	30	28	29	39	126	28	29				57
Underlying earnings before tax	15	21	10	13	59	16	6				22
Account Balances											
Insurance contracts - general account	8,199	8,213	8,209	8,208	8,208	8,201	1,400				1,400
Investment contracts - account policyholders	3,065	3,047	2,960	2,914	2,914	2,932	2,959				2,959
Total account balance	11,264	11,260	11,169	11,122	11,122	11,133	4,359				4,359
Insurance and investment contract roll forward											
Account balances at beginning of period	11,273	11,264	11,260	11,169	11,273	11,122	11,133				11,122
Deposits	138	150	139	155	581	223	231				455
Withdrawals / benefits	(238)	(260)	(226)	(226)	(950)	(323)	(315)				(637)
Transfers to disposal groups	-	-	-	-	-	-	(6,805)				(6,805)
Other	91	107	(5)	24	217	111	114				225
Total account balance at end of period	11,264	11,260	11,169	11,122	11,122	11,133	4,359				4,359
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	141	136	144	145	141	147	149				147
Capitalized during the period	10	12	12	12	46	13	13				26
Amortized during the period	(12)	(7)	(10)	(10)	(39)	(10)	(10)				(21)
Other movements	(3)	3	-	-	-	-	-				-
Balance at end of period	136	144	145	147	147	149	152				152

Aegon United Kingdom Life											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
New life sales											
Single premiums	67	89	75	78	310	68	94			162	
Recurring premiums annualized	10	11	10	10	41	11	10			21	
Total recurring plus 1/10 single	16	19	18	18	72	18	20			38	
New life sales											
Annuities	7	9	8	8	31	7	9			16	
Protection	10	11	10	10	41	11	10			21	
Total recurring plus 1/10 single	16	19	18	18	72	18	20			38	
Gross deposits (on and off balance)	40	40	40	54	174	37	37			73	
Underlying earnings before tax	20	28	15	18	81	21	7			29	
Account Balances											
Insurance contracts - general account	11,332	11,592	11,140	11,136	11,136	10,344	1,685			1,685	
Investment contracts - account policyholders	4,237	4,301	4,017	3,954	3,954	3,699	3,560			3,560	
Total account balance	15,569	15,893	15,157	15,091	15,091	14,043	5,244			5,244	
Insurance and investment contract roll forward											
Account balances at beginning of period	14,527	15,569	15,893	15,157	14,527	15,091	14,043			15,091	
Deposits	185	207	194	215	801	290	294			584	
Withdrawals / benefits	(320)	(361)	(315)	(314)	(1,309)	(419)	(400)			(819)	
Transfers to disposal groups	-	-	-	-	-	-	(8,743)			(8,743)	
Other	1,177	478	(616)	33	1,071	(919)	50			(869)	
Total account balance at end of period	15,569	15,893	15,157	15,091	15,091	14,043	5,244			5,244	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	181	187	203	197	181	200	189			200	
Capitalized during the period	14	17	16	16	63	17	16			33	
Amortized during the period	(16)	(10)	(14)	(14)	(54)	(13)	(13)			(27)	
Other movements	9	8	(8)	-	10	(14)	(9)			(23)	
Balance at end of period	187	203	197	200	200	189	183			183	

Aegon United Kingdom Pensions											unaudited
											amounts in millions
	GBP					GBP					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Gross deposits	1,041	1,089	1,073	1,094	4,297	1,141	1,157			2,298	
Underlying earnings before tax	(13)	(28)	(17)	(19)	(78)	1	-			1	
Platform assets under administration											
Balance at beginning of period	2,746	3,798	4,635	5,327	2,746	6,437	7,412			6,437	
Inflows	968	1,095	1,044	980	4,087	1,072	1,427			2,500	
Outflows	(53)	(110)	(104)	(95)	(362)	(136)	(205)			(341)	
Other (including market movements)	137	(148)	(248)	224	(35)	40	319			359	
Balance at end of period	3,798	4,635	5,327	6,437	6,437	7,412	8,954			8,954	
Insurance and investment contract roll forward											
Account balances at beginning of period	51,873	54,087	51,157	49,102	51,873	50,357	50,564			50,357	
Deposits	1,479	1,555	1,413	1,294	5,741	1,450	2,174			3,624	
Withdrawals / benefits	(1,840)	(2,280)	(1,997)	(1,920)	(8,037)	(1,977)	(2,476)			(4,452)	
Transfers to disposal groups	-	-	-	-	-	-	(787)			(787)	
Other	2,574	(2,205)	(1,471)	1,881	779	734	2,093			2,828	
Total account balance at end of period	54,087	51,157	49,102	50,357	50,357	50,564	51,569			51,569	
Number of participants serviced (thousands)	1,874	1,894	1,965	1,985	1,985	1,998	2,127			2,127	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,103	2,055	2,000	1,947	2,103	976	952			976	
Capitalized during the period	11	7	2	6	26	5	5			9	
Amortized during the period	(58)	(62)	(57)	(52)	(229)	(28)	(26)			(54)	
Other movements	(1)	(1)	2	(925)	(924)	-	-			-	
Balance at end of period	2,055	2,000	1,947	976	976	952	930			930	

Aegon United Kingdom Pensions											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Gross deposits	1,400	1,509	1,496	1,517	5,922	1,482	1,469			2,952	
Underlying earnings before tax	(18)	(39)	(24)	(27)	(108)	2	-			2	
Platform assets under administration											
Balance at beginning of period	3,539	5,250	6,542	7,229	3,539	8,734	9,349			8,734	
Inflows	1,302	1,515	1,456	1,361	5,633	1,393	1,818			3,211	
Outflows	(72)	(151)	(144)	(132)	(499)	(177)	(261)			(438)	
Other (including market movements)	480	(72)	(624)	276	61	(600)	(133)			(733)	
Balance at end of period	5,250	6,542	7,229	8,734	8,734	9,349	10,774			10,774	
Insurance and investment contract roll forward											
Account balances at beginning of period	66,847	74,757	72,205	66,633	66,847	68,327	63,779			68,327	
Deposits	1,990	2,154	1,971	1,797	7,912	1,883	2,772			4,656	
Withdrawals / benefits	(2,476)	(3,151)	(2,784)	(2,665)	(11,076)	(2,568)	(3,152)			(5,720)	
Transfers to disposal groups	-	-	-	-	-	-	(1,012)			(1,012)	
Other	8,396	(1,555)	(4,758)	2,561	4,643	(3,863)	(339)			(4,202)	
Total account balance at end of period	74,757	72,205	66,633	68,327	68,327	63,779	62,049			62,049	
Number of participants serviced (thousands)	1,874	1,894	1,965	1,985	1,985	1,998	2,127			2,127	
DAC/VOBA/FSR's roll forward											
Balance at beginning of period	2,710	2,841	2,823	2,642	2,710	1,324	1,200			1,324	
Capitalized during the period	15	10	2	8	36	6	6			12	
Amortized during the period	(79)	(86)	(79)	(72)	(316)	(37)	(33)			(70)	
Other movements	194	58	(104)	(1,254)	(1,105)	(93)	(54)			(147)	
Balance at end of period	2,841	2,823	2,642	1,324	1,324	1,200	1,120			1,120	

Aegon United Kingdom Investments general account		unaudited
amounts in millions, except for the impairment data		
GBP		
	June 30, 2016	
Cash / Treasuries / Agencies	1,067	
Investment grade corporates	612	
High yield (and other) corporates	60	
Emerging markets debt	35	
Commercial MBS	171	
Residential MBS	16	
Non-housing related ABS	68	
Housing related ABS ¹	54	
Subtotal	2,083	
Common equity & bond funds	230	
Total equity like	230	
Other	82	
Investments general account (excluding policy loans)	2,396	
Investments general account	2,396	

amounts in millions				
GBP				
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	
3,869	3,813	3,784	3,771	
3,917	3,788	3,822	3,808	
70	90	101	119	
212	203	203	189	
445	435	460	428	
16	16	16	16	
760	738	751	773	
782	749	762	765	
10,072	9,832	9,900	9,868	
372	373	123	124	
372	373	123	124	
2	3	104	104	
10,446	10,208	10,127	10,096	
10,446	10,208	10,127	10,096	

Aegon United Kingdom Structured assets and corporate bonds							
amounts in millions							
GBP							
June 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	57	17	78	-	19	-	171
Residential MBS	-	-	16	-	-	-	16
Non-housing related ABS	-	-	39	17	12	-	68
Housing related ABS ¹	-	17	15	22	-	-	54
Total	57	33	149	39	30	-	309
Credits by rating							
IG Corporates	20	92	373	126	-	-	612
High yield corporate	-	-	-	-	60	-	60
Emerging Markets debt	23	-	12	-	-	-	35
Total	43	92	385	126	60	-	707
Cash / Treasuries / Agencies							1,067
Total	101	126	534	166	90	-	2,083

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

Aegon Central & Eastern Europe Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax											
Life	(8)	2	6	-	-	3	6			9	
Pensions	3	3	3	2	11	2	3			5	
Non-life	11	5	(1)	10	26	9	5			15	
Underlying earnings before tax	5	10	8	13	37	15	14			29	
Fair value items	-	-	-	-	-	-	-			-	
Realized gains/(losses) on investments	-	1	-	1	2	-	-			(1)	
Net impairments	(2)	1	(1)	(1)	(2)	2	-			2	
Other income/(charges)	-	-	-	(2)	(2)	-	-			-	
Income before tax	4	12	7	12	35	16	14			30	
Income tax	(4)	(3)	(2)	(2)	(11)	(2)	(3)			(5)	
Net income / (loss)	-	10	5	9	24	14	11			25	
Net underlying earnings	1	7	6	11	26	12	12			24	
Revenues											
Life insurance	146	115	108	108	477	98	100			198	
General insurance	44	39	40	41	164	47	43			90	
Accident & health insurance	-	-	-	-	1	-	-			1	
Total gross premiums	190	155	149	149	642	145	144			288	
Investment income	12	11	11	11	45	11	11			22	
Fee and commission income	11	10	9	9	39	9	9			18	
Total revenues	213	175	169	168	726	164	164			328	

Aegon Spain & Portugal Earnings & revenues											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
Life	(1)	1	-	(1)	(1)	-	(3)			(3)	
Non-life	3	3	3	3	13	3	3			6	
Underlying earnings before tax	3	4	3	3	12	3	-			3	
Fair value items	-	-	-	-	-	-	-			-	
Realized gains/(losses) on investments	-	1	-	-	-	(1)	(1)			(2)	
Net impairments	-	-	-	-	-	-	-			-	
Other income/(charges)	-	-	-	17	17	-	-			-	
Income before tax	3	4	3	19	29	2	-			2	
Income tax	(2)	(2)	(1)	(1)	(7)	(2)	(2)			(4)	
Net income / (loss)	1	2	2	18	22	-	(3)			(2)	
Net underlying earnings	1	2	2	1	6	1	(2)			(1)	
Revenues											
Life & Health insurance	75	53	61	49	237	121	47			168	
General insurance	19	20	19	22	80	23	25			48	
Total gross premiums	94	73	80	71	317	144	72			216	
Investment income	11	10	10	10	41	10	10			20	
Fee and commission income	3	3	3	4	13	3	4			7	
Other revenues	1	-	-	1	2	1	1			1	
Total revenues	108	86	93	85	373	157	86			243	

Aegon Asia											unaudited
Earnings & revenues & account balances											amounts in millions
	USD					USD					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax											
High net worth businesses	3	11	24	7	45	13	10			24	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)	2			-	
Strategic partnerships	(8)	(8)	(7)	(5)	(27)	(11)	(11)			(22)	
Underlying earnings before tax	(3)	2	20	3	23	1	1			2	
Fair value items	7	(3)	(3)	6	7	3	(8)			(5)	
Realized gains/(losses) on investments	5	1	1	1	7	4	1			6	
Net impairments	-	-	-	-	-	(1)	-			(1)	
Other income/(charges)	-	-	(48)	(20)	(68)	-	-			-	
Income before tax	8	-	(29)	(9)	(31)	7	(6)			1	
Income tax	(4)	(6)	7	-	(3)	(5)	(6)			(11)	
Net income / (loss)	4	(7)	(22)	(9)	(33)	2	(12)			(10)	
Net underlying earnings	(6)	(5)	9	(3)	(4)	(4)	(4)			(9)	
Revenues											
Life insurance	577	450	487	388	1,902	329	314			643	
Accident & health insurance	39	26	27	26	117	36	26			62	
Total gross premiums	615	476	514	413	2,019	365	340			706	
Investment income	49	53	55	58	216	63	63			125	
Fee and commission income	23	18	15	13	69	16	17			33	
Other revenues	-	-	-	-	-	-	1			1	
Total revenues	688	547	584	485	2,304	444	421			865	
Sales											
New life sales	73	44	47	29	193	41	35			76	
New premiums accident & health insurance	8	7	9	7	31	6	4			11	
1/10 of Gross deposits	23	10	6	7	45	8	11			19	
Total sales	104	61	62	42	269	55	50			105	
Variable annuity balances roll forward - Japan											
Unconsolidated investment funds annuities beginning of period	1,413	1,588	1,631	1,659	1,413	1,708	1,856			1,708	
Deposits	203	84	44	54	384	61	88			150	
Lapses and death	(2)	(5)	(9)	(19)	(36)	(12)	(13)			(25)	
Other	(26)	(35)	(6)	14	(53)	98	130			228	
Total variable annuity balances at end of period	1,588	1,631	1,659	1,708	1,708	1,856	2,061			2,061	
Market consistent value of new business											
MCVNB	16	7	7	2	32	(5)	(1)			(5)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)	(0.2%)			(0.6%)	

Aegon Asia											unaudited
Earnings & revenues & account balances											amounts in millions
	EUR					EUR					
	2015					2016					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
Underlying earnings before tax											
High net worth businesses	2	10	21	6	40	12	9			21	
Aegon Direct & Affinity Marketing Services	2	(1)	3	1	5	(1)	1			-	
Strategic partnerships	(7)	(7)	(6)	(4)	(25)	(10)	(10)			(20)	
Underlying earnings before tax	(3)	2	18	3	20	-	1			1	
Fair value items	6	(3)	(2)	6	7	3	(7)			(5)	
Realized gains/(losses) on investments	4	1	1	1	7	4	1			5	
Net impairments	-	-	-	-	-	(1)	-			(1)	
Other income/(charges)	-	-	(43)	(18)	(61)	-	-			-	
Income before tax	7	-	(26)	(8)	(27)	6	(5)			1	
Income tax	(4)	(5)	6	-	(3)	(5)	(5)			(10)	
Net income / (loss)	4	(6)	(20)	(9)	(30)	1	(10)			(9)	
Net underlying earnings	(5)	(4)	8	(2)	(3)	(4)	(4)			(8)	
Revenues											
Life insurance	512	409	438	356	1,713	299	278			576	
Accident & health insurance	34	24	24	23	105	33	23			56	
Total gross premiums	546	432	462	379	1,819	331	301			632	
Investment income	43	49	50	53	194	57	56			112	
Fee and commission income	20	16	14	12	62	14	15			29	
Other revenues	-	-	-	-	-	-	1			1	
Total revenues	609	497	525	444	2,076	403	372			775	
Sales											
New life sales	65	40	42	27	173	37	31			68	
New premiums accident & health insurance	7	7	8	6	28	5	4			9	
1/10 of Gross deposits	20	9	5	6	41	7	9			17	
Total sales	92	56	55	39	243	50	44			94	
Variable annuity balances roll forward - Japan											
Unconsolidated investment funds annuities beginning of period	1,167	1,478	1,464	1,487	1,167	1,573	1,628			1,573	
Deposits	180	77	39	50	346	56	79			134	
Lapses and death	(2)	(5)	(8)	(17)	(32)	(11)	(11)			(23)	
Other	133	(87)	(8)	53	91	11	160			171	
Total variable annuity balances at end of period	1,478	1,464	1,487	1,573	1,573	1,628	1,855			1,855	
Market consistent value of new business											
MCVNB	14	7	7	2	29	(4)	(1)			(5)	
MCVNB / PVNBP (%)	1.7%	1.4%	1.5%	0.5%	1.4%	(1.0%)	(0.2%)			(0.6%)	

Aegon Asia		unaudited
Investments general account		
amounts in millions, except for the impairment data		
USD		
	June 30, 2016	
Cash / Treasuries / Agencies	311	
Investment grade corporates	3,778	
High yield (and other) corporates	122	
Emerging markets debt	130	
Commercial MBS	599	
Residential MBS	95	
Non-housing related ABS	384	
Subtotal	5,421	
Investments general account (excluding policy loans)	5,421	
Policyholder loans	19	
Investments general account	5,440	
Impairments as bps (quarterly)	-	

amounts in millions				
USD				
Mar. 31, 2016	Dec. 31, 2015	Sep. 30, 2015	Jun. 30, 2015	
297	280	286	316	
3,499	3,308	3,131	2,879	
125	102	87	85	
121	118	126	113	
599	560	530	444	
85	68	69	70	
350	334	312	266	
5,078	4,770	4,540	4,172	
5,078	4,770	4,540	4,172	
20	20	19	21	
5,098	4,790	4,559	4,193	
1	-	-	1	

Aegon Asia							
Structured assets and corporate bonds							
amounts in millions							
USD							
June 30, 2016							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	418	163	4	8	6	-	599
Residential MBS	61	-	-	-	34	-	95
Non-housing related ABS	153	10	171	46	4	-	384
Total	632	173	176	54	44	-	1,078
Credits by rating							
IG Corporates	12	219	1,776	1,771	-	-	3,778
High yield corporate	-	-	-	-	122	-	122
Emerging Markets debt	-	7	33	59	32	-	130
Total	12	226	1,809	1,830	154	-	4,031
Cash / Treasuries / Agencies							311
Total	644	399	1,985	1,884	198	-	5,421

Aegon Asset Management Earnings & expenses											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Underlying earnings before tax by region											
Americas	17	15	13	20	66	17	15			32	
The Netherlands	3	3	3	1	11	2	2			4	
United Kingdom	9	8	8	8	32	9	8			17	
Rest of World	-	(1)	(3)	-	(4)	(2)	-			(2)	
Strategic partnerships	17	23	18	8	65	18	12			31	
Underlying earnings before tax	45	47	40	38	170	45	37			82	
Fair value items	-	-	-	-	-	-	-			-	
Realized gains/(losses) on investments	1	1	-	-	3	-	1			1	
Net impairments	-	-	-	-	-	-	-			-	
Other income/(charges)	-	-	-	(1)	(1)	-	-			-	
Income before tax	46	48	40	37	172	45	38			82	
Income tax	(14)	(14)	(10)	(12)	(50)	(13)	(14)			(26)	
Net income / (loss)	32	34	30	25	121	32	24			56	
Net underlying earnings	31	34	30	25	120	32	24			56	
Management fees	113	127	127	137	504	127	126			253	
Performance fees	14	13	9	12	48	16	4			20	
Other	14	20	14	13	61	16	19			35	
Total revenue ¹	141	160	151	162	614	159	148			307	
General account	41	43	42	42	169	43	40			83	
Third-party	100	117	108	120	445	116	108			224	
Of which affiliates	31	32	30	37	130	29	29			58	
Of which other third-party	69	85	78	83	315	87	80			166	
Total revenue ¹	141	160	151	162	614	159	148			307	
Operating expenses	96	113	110	126	444	114	110			224	
Cost/Income ratio	67.9%	70.3%	73.2%	77.4%	72.3%	71.9%	74.3%			73.1%	
Cost/Assets under management	0.12%	0.13%	0.13%	0.14%	0.14%	0.13%	0.13%			0.13%	

¹ Net fees and commissions

Aegon Asset Management Account balances											unaudited
											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Account balances											
Americas	148,823	123,218	124,468	126,330	126,330	125,593	133,335			133,335	
The Netherlands	93,214	83,853	81,846	82,241	82,241	86,449	90,066			90,066	
United Kingdom	80,394	79,154	75,531	76,982	76,982	72,949	60,280			60,280	
Rest of World	10,252	9,861	1,987	2,202	2,202	2,311	2,271			2,271	
Strategic partnerships	12,290	49,831	58,339	57,782	57,782	56,801	57,512			57,512	
Total assets under management	344,973	345,917	342,172	345,537	345,537	344,103	343,464			343,464	
Account balances											
General Account ¹	153,852	137,305	133,028	132,218	132,218	135,284	131,668			131,668	
Third-party	191,121	208,612	209,144	213,320	213,320	208,818	211,797			211,797	
Of which affiliates	108,373	90,381	85,554	85,990	85,990	82,661	82,188			82,188	
Of which other third-party ²	82,748	118,231	123,590	127,329	127,329	126,157	129,609			129,609	
Assets under management	344,973	345,917	342,172	345,537	345,537	344,103	343,464			343,464	
Total balance roll forward											
Account balance at beginning of period	302,122	344,973	345,917	342,172	302,122	345,537	344,103			345,537	
Deposits & Withdrawals	3,295	(17,809)	2,887	(2,983)	(14,611)	3,166	(11,516)			(8,350)	
Market movements	16,425	(14,875)	(2,270)	2,818	2,098	7,941	10,316			18,257	
Currency movements	23,290	(6,332)	(1,911)	3,436	18,483	(12,063)	577			(11,486)	
Other	(158)	39,959	(2,451)	95	37,445	(479)	(16)			(494)	
Total account balance at end of period	344,973	345,917	342,172	345,537	345,537	344,103	343,464			343,464	
Other third-party assets under management roll forward											
Account balance at beginning of period	70,319	82,748	118,231	123,590	70,319	127,329	126,157			127,329	
Deposits & Withdrawals	2,081	988	3,505	1,662	8,235	2,240	1,046			3,286	
Market movements	5,022	(3,281)	(1,864)	1,593	1,469	184	3,411			3,595	
Currency movements	4,362	(2,185)	329	385	2,891	(3,076)	(989)			(4,065)	
Other	964	39,961	3,390	100	44,415	(520)	(16)			(536)	
Total other third-party assets under management at end of period ²	82,748	118,231	123,590	127,329	127,329	126,157	129,609			129,609	

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

² Includes pooled fund sales that are recognized on the balance sheet of Aegon UK. These assets are eliminated in our consolidated revenue generating investments.

Aegon Asset management											unaudited
Other third-party flows											amounts in millions
	EUR					EUR					
	2015				Full Year	2016				YTD	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
Flows											
Americas	428	640	553	709	2,329	803	1,093			1,896	
The Netherlands	748	577	708	2,047	4,080	1,757	682			2,439	
United Kingdom	1,902	1,798	1,639	2,199	7,538	1,556	1,341			2,897	
Rest of World ¹	(43)	97	(625)	182	(389)	(77)	(289)			(366)	
Strategic partnerships	2,113	3,144	7,965	6,943	20,165	9,052	7,680			16,733	
Gross flows other third-party	5,147	6,256	10,240	12,079	33,722	13,092	10,506			23,598	
Americas	(292)	203	160	236	307	(439)	681			242	
The Netherlands	566	361	48	1,922	2,897	1,631	481			2,112	
United Kingdom	927	845	589	1,130	3,490	358	(373)			(15)	
Rest of World ¹	(27)	44	(252)	209	(27)	(107)	44			(62)	
Strategic partnerships	908	(465)	2,960	(1,834)	1,568	797	212			1,009	
Net flows other third-party	2,081	988	3,505	1,662	8,235	2,240	1,046			3,286	

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

Other corporate information

Public ratings				
Company public ratings as of June 30, 2016	Standard & Poor's	Moody's Investors Service	Fitch Ratings	A.M. Best
Financial strength ratings				
Aegon USA	AA-	A1	AA-	A+
Aegon NL	AA-	-	-	-
Aegon UK	A+	-	AA-	-
Credit ratings				
Aegon N.V. - Senior debt rating	A-	A3	A-	-
Aegon N.V. - Hybrid capital securities	BBB	Baa1	BBB	-
Aegon N.V. - Commercial paper	A-2	P-2	F1	-

* The Standard & Poor's outlook is stable for all ratings except Aegon UK. Standard & Poor's placed Scottish Equitable PLC (Aegon UK) on negative outlook on May 22, 2015.

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

* The Fitch outlook for all ratings is negative. Fitch placed all ratings on negative outlook on March 15, 2016.

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

Glossary on business lines

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

Life

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

Individual savings and retirement products

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

Pensions

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

Non-life

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

Distribution

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

Asset Management

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

Run-off businesses

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

Other

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

Disclaimers

Cautionary note regarding non-IFRS measures

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

Currency exchange rates

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

Forward-looking statements

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

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

- ◆ Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- ◆ Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- ◆ Changes in laws and regulations, particularly those affecting Aegon's operations' ability to hire and retain key personnel, taxation of Aegon companies, the products Aegon sells, and the attractiveness of certain products to its consumers;
- ◆ Regulatory changes relating to the pensions, investment, and insurance industries in the jurisdictions in which Aegon operates;
- ◆ Standard setting initiatives of supranational standard setting bodies such as the Financial Stability Board and the International Association of Insurance Supervisors or changes to such standards that may have an impact on regional (such as EU), national or US federal or state level financial regulation or the application thereof to Aegon, including the designation of Aegon by the Financial Stability Board as a Global Systemically Important Insurer (G-SII);
- ◆ Changes in customer behavior and public opinion in general related to, among other things, the type of products also Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations;
- ◆ Acts of God, acts of terrorism, acts of war and pandemics;
- ◆ Changes in the policies of central banks and/or governments;
- ◆ Lowering of one or more of Aegon's debt ratings issued by recognized rating organizations and the adverse impact such action may have on Aegon's ability to raise capital and on its liquidity and financial condition;
- ◆ Lowering of one or more of insurer financial strength ratings of Aegon's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability and liquidity of its insurance subsidiaries;
- ◆ The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- ◆ Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business;
- ◆ As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt Aegon's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- ◆ Customer responsiveness to both new products and distribution channels;
- ◆ Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- ◆ Changes in accounting regulations and policies or a change by Aegon in applying such regulations and policies, voluntarily or otherwise, which may affect Aegon's reported results and shareholders' equity;
- ◆ Aegon's projected results are highly sensitive to complex mathematical models of financial markets, mortality, longevity, and other dynamic systems subject to shocks and unpredictable volatility. Should assumptions to these models later prove incorrect, or should errors in those models escape the controls in place to detect them, future performance will vary from projected results. The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- ◆ Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business; and
- ◆ Aegon's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving and excess capital and leverage ratio management initiatives.

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

Corporate and shareholder information

Headquarters

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

Group Corporate Communications & Investor Relations

Media relations

+ 31 (0) 70 344 89 56
gcc@aegon.com

Investor relations

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

Publication dates quarterly results 2016 and 2017

November 10, 2016	Results third quarter 2016
February 17, 2017	Results fourth quarter 2016
May 11, 2017	Results first quarter 2017
August 10, 2017	Results second quarter 2017

Aegon's Q2 2016 press release and Condensed consolidated interim financial statements are available on aegon.com.

About Aegon

Aegon's roots go back more than 170 years – to the first half of the nineteenth century. Since then, Aegon has grown into an international company, with businesses in more than 20 countries in the Americas, Europe and Asia. Today, Aegon is one of the world's leading financial services organizations, providing life insurance, pensions and asset management. Aegon's purpose is to help people achieve a lifetime of financial security. More information: aegon.com.