



# Financial Supplement 2H 2023

March 1, 2024



# Table of contents (1/2)

## Aegon Ltd.

Results overview	5
Group operating result	6
Market highlights	7
New business	8
CSM roll forward	9
Return on capital and equity	10
Capital structure	11
Condensed consolidated statement of financial position	12
Revenue generating investments	12
Investments by accounting method	13
Expected credit loss roll forward	13
Investments general account	14
Corporate bonds and structured assets	14
Capital ratios of main units	15
Group Solvency ratio	16
(Operating) capital generation	17
Cash capital at Holding	18

## Aegon Americas

Results overview	20
Operating result	21
New business and account balances	22
CSM roll forward	23
Individual Solutions - Life	24
Individual Solutions - Accident & Health	25
Individual Solutions - Mutual Funds	26
Individual Solutions - Variable Annuities	27
Individual Solutions - Fixed Annuities	28
Workplace Solutions - Life	29
Workplace Solutions - Accident & Health	29
Workplace Solutions - Retirement Plans	30
Workplace Solutions - Stable Value Solutions	31
Investments general account	32
Corporate bonds and structured assets	32
Investments general account (II)	33
Investments general account (III)	34
Investments general account (IV)	34

# Table of contents (2/2)

## Aegon United Kingdom

Key figures Aegon United Kingdom	36
Key figures Scottish Equitable plc	36
Operating result	37
CSM roll forward	38
Assets under Administration	39
Investments general account	40
Corporate bonds and structured assets	40

## Aegon International

Key figures Aegon International	42
Operating result	43
CSM roll forward	44
Key figures Spain & Portugal	45
Key figures China	45
Key figures Brazil	45
Key figures TLB	46
Investments general account	47
Corporate bonds and structured assets	47

## Aegon Asset Management

Key figures Aegon Asset Management	49
Profit & Loss	50
Assets under Management	50

## Quarterly KPIs

Business update Americas	52
Business update United Kingdom	53
Business update International	54
Business update Asset Management	55
Aegon Ltd. Main capital ratios	56
Aegon Ltd. (Operating) capital generation	57
Americas (Operating) capital generation	57
Aegon Ltd. Cash capital at Holding	58

## Other corporate information

Public ratings	60
Exchange rates	61

# Aegon Ltd.

<b>Aegon Ltd.</b>						<b>unaudited</b>	
<b>Results overview</b>						amounts in millions	
EUR							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
Americas	605	828	628	479	1,433	1,107	
United Kingdom	93	118	111	103	211	214	
International	87	115	95	100	202	196	
Asset Management	117	75	74	71	193	145	
Holding and other activities	(107)	(131)	(91)	(72)	(237)	(163)	
<b>Operating result</b>	<b>796</b>	<b>1,005</b>	<b>818</b>	<b>681</b>	<b>1,802</b>	<b>1,498</b>	
Fair value items	(16)	(202)	11	65	(218)	76	
Realized gains/(losses) on investments	(135)	(345)	(95)	(564)	(481)	(659)	
Net impairments	(84)	(38)	(96)	4	(122)	(92)	
Non-operating items	(236)	(585)	(180)	(495)	(820)	(675)	
Other income/(charges)	(550)	(1,265)	(870)	(270)	(1,815)	(1,140)	
Of which the Netherlands / Aegon's stake in a.s.r.	(576)	(1,247)	(110)	155	(1,823)	45	
<b>Result before tax</b>	<b>11</b>	<b>(845)</b>	<b>(232)</b>	<b>(85)</b>	<b>(834)</b>	<b>(317)</b>	
Income tax	(46)	(110)	33	85	(156)	118	
<b>Net result</b>	<b>(35)</b>	<b>(954)</b>	<b>(199)</b>	<b>-</b>	<b>(990)</b>	<b>(199)</b>	
Interest on financial leverage classified as equity after tax	(16)	(20)	(24)	(24)	(36)	(48)	
<b>Net result after interest on financial leverage classified as equity</b>	<b>(51)</b>	<b>(974)</b>	<b>(223)</b>	<b>(24)</b>	<b>(1,026)</b>	<b>(247)</b>	
<b>Addressable expenses <sup>1</sup></b>	<b>1,219</b>	<b>1,203</b>	<b>1,222</b>	<b>1,298</b>	<b>2,422</b>	<b>2,519</b>	

1. Addressable expenses for all reporting periods are reported at constant currency at the FY 2023 weighted average foreign exchange rate.

<b>Aegon Ltd.</b>					<b>unaudited</b>	
<b>Group operating result</b>					amounts in millions	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	<b>254</b>	<b>260</b>	<b>239</b>	<b>219</b>	<b>513</b>	<b>458</b>
Release of CSM	507	605	483	471	1,112	954
Release of Risk Adjustment	90	112	133	106	203	240
Experience variance on claims	(217)	(99)	(50)	(93)	(316)	(143)
Experience variance on expenses	10	30	(16)	(46)	41	(61)
Experience variance - other (i.e. premium/acquisition costs)	(6)	(32)	(45)	(31)	(38)	(76)
Onerous contracts	(64)	(94)	(70)	(91)	(159)	(161)
Premium Allocation Approach insurance service result	52	54	41	43	106	84
Other	20	21	30	31	42	61
Insurance service result	393	598	507	392	991	899
Insurance investment return on assets (incl. surplus assets, excl. SA assets)	1,470	1,737	1,697	1,638	3,207	3,336
Investment expenses on liabilities (net of reinsurance)	(1,121)	(1,370)	(1,419)	(1,393)	(2,491)	(2,812)
Insurance net investment result	349	367	279	245	716	524
Other insurance result	(81)	(98)	(112)	(109)	(179)	(220)
<b>Operating result insurance business</b>	<b>661</b>	<b>867</b>	<b>674</b>	<b>529</b>	<b>1,528</b>	<b>1,202</b>
Operating result holding companies and other	(118)	(122)	(95)	(67)	(240)	(162)
<b>Operating result</b>	<b>796</b>	<b>1,005</b>	<b>818</b>	<b>681</b>	<b>1,802</b>	<b>1,498</b>

<b>Aegon Ltd.</b>					<b>unaudited</b>	
<b>Market highlights</b>					amounts in millions except per share data	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Shares</b>						
Shares outstanding	2,023	1,976	1,926	1,752	1,976	1,752
Weighted average shares outstanding	2,034	2,012	1,947	1,836	2,024	1,891
<b>Per share data</b>						
Operating result after tax and leverage allocation	0.32	0.37	0.34	0.30	0.68	0.64
Net result	(0.04)	(0.47)	(0.10)	0.01	(0.50)	(0.09)
Net result after leverage allocation	(0.05)	(0.48)	(0.12)	(0.00)	(0.52)	(0.12)
Dividends on common shares	0.11	0.12	0.14	0.16	0.23	0.30
Shareholders' equity	5.38	4.46	4.23	4.27	4.46	4.27
Contractual service margin after estimated tax adjustment	4.59	3.65	3.35	3.65	3.65	3.65

<b>Aegon Ltd.</b>						<b>unaudited</b>	
<b>New business</b>						amounts in millions	
EUR							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
Americas	222	251	255	257	473	512	
United Kingdom	14	12	10	-	26	10	
International	123	130	175	139	253	314	
<b>New life sales (recurring plus 1/10 single)</b>	<b>359</b>	<b>393</b>	<b>441</b>	<b>395</b>	<b>752</b>	<b>836</b>	
New premium production accident & health insurance	92	70	85	77	162	162	
New premium production property & casualty insurance	48	34	38	31	82	69	
Americas	18,438	15,791	16,624	14,724	34,229	31,347	
United Kingdom	5,157	4,793	10,282	6,360	9,949	16,642	
International	307	353	154	359	660	513	
Asset Management (Third-party and Strategic Partnerships only)	66,893	60,195	58,906	61,142	127,088	120,048	
<b>Gross deposits</b>	<b>90,795</b>	<b>81,132</b>	<b>85,965</b>	<b>82,585</b>	<b>171,926</b>	<b>168,550</b>	
Americas	(4,307)	(11,776)	(3,701)	(7,125)	(16,083)	(10,826)	
United Kingdom	(1,196)	(1,569)	3,275	(3,215)	(2,765)	60	
International	48	(20)	(112)	36	28	(77)	
Asset Management (Third-party and Strategic Partnerships only)	3,060	(3,289)	(1,189)	(2,159)	(229)	(3,348)	
<b>Net deposits</b>	<b>(2,395)</b>	<b>(16,654)</b>	<b>(1,728)</b>	<b>(12,463)</b>	<b>(19,049)</b>	<b>(14,191)</b>	
<b>New business value <sup>1</sup></b>							
Americas	185	195	223	201	380	424	
The Netherlands	12	8	-	-	19	-	
United Kingdom	28	29	41	18	57	59	
International	41	39	52	47	80	98	
<b>Group new business value</b>	<b>266</b>	<b>271</b>	<b>316</b>	<b>266</b>	<b>537</b>	<b>581</b>	
Americas	158	168	156	159	326	315	
The Netherlands	12	8	-	-	19	-	
United Kingdom	5	11	7	9	16	16	
International (Spain & Portugal and TLB)	5	3	-	(3)	8	(3)	
<b>IFRS new business value <sup>2</sup></b>	<b>180</b>	<b>190</b>	<b>163</b>	<b>165</b>	<b>369</b>	<b>328</b>	
MCVNB - Americas (Retirement Plans)	27	27	67	42	54	109	
MCVNB - United Kingdom (IFRS 9 pension business)	23	18	34	9	41	43	
MCVNB - International (Spain & Portugal short-term insurance business, China and Brazil)	36	37	52	49	73	101	
<b>MCVNB</b>	<b>86</b>	<b>81</b>	<b>152</b>	<b>100</b>	<b>167</b>	<b>253</b>	

1. New business value reflects the sum of the IFRS new business value and MCVNB.

2. IFRS new business value is calculated as the sum of the new business contractual service margin and new onerous contracts, after reinsurance (excluding retrospective impacts) and tax. The IFRS new business value for Americas and International in this table excludes the internal reinsurance of the universal life portfolio of TLB executed in 3Q 2022.



<b>Aegon Ltd.</b>						<b>unaudited</b>	
<b>CSM roll forward</b>						amounts in millions	
EUR							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>CSM balance at beginning of period</b>	<b>11,841</b>	<b>11,882</b>	<b>9,128</b>	<b>8,302</b>	<b>11,841</b>	<b>9,128</b>	
New business	245	251	194	236	496	430	
CSM release	(599)	(692)	(483)	(471)	(1,291)	(954)	
Accretion of interest	105	153	126	111	258	237	
Claims and policyholder experience variance	(232)	340	(163)	56	108	(107)	
Non-financial assumption changes	(35)	32	(554)	272	(4)	(282)	
Non-disaggregated risk adjustment	881	(78)	(107)	(256)	803	(364)	
Market impact on unhedged risk of VFA products	(871)	6	345	355	(865)	700	
Net exchange differences	590	(192)	(105)	(97)	398	(202)	
Transfer to disposal groups	-	(2,515)	-	(26)	(2,515)	(26)	
Other movements	(42)	(60)	(78)	(230)	(101)	(309)	
<b>CSM balance at end of period</b>	<b>11,882</b>	<b>9,128</b>	<b>8,302</b>	<b>8,251</b>	<b>9,128</b>	<b>8,251</b>	

<b>Aegon Ltd.</b>	<b>unaudited</b>				
<b>Return on Capital per segment - YTD</b>	amounts in millions				
	December 31, 2023				
	Americas	United Kingdom	International	Asset Management	Weighted Average
	(USD)	(GBP)	(EUR)	(EUR)	(EUR)
Operating result after tax	1,052	154	126	100	
Closing capital in units	3,690	1,256	1,621	1,075	
Average capital in units	3,500	1,328	1,950	943	
<b>Return on Capital</b>					
Operating result after tax / average capital in units	30.1%	11.6%	6.4%	10.6%	13.6%

<b>Aegon Ltd.</b>	<b>unaudited</b>			
<b>Group return on Equity</b>	amounts in millions			
EUR	2022		2023	
	First Half	Second Half	First Half	Second Half
Operating result after tax	658	758	686	567
Interest on financial leverage classified as equity after tax <sup>1</sup>	(16)	(20)	(24)	(24)
<b>Operating result after tax and after interest on financial leverage classified as equity</b>	<b>642</b>	<b>738</b>	<b>661</b>	<b>543</b>
Average common shareholders' equity	11,204	9,918	8,456	7,682
<b>Return on Equity</b>				
Operating result after tax and after interest on financial leverage classified as equity / average common shareholders' equity	11.5%	14.9%	15.6%	14.1%

1. Includes coupons on perpetual capital securities.

<b>Aegon Ltd.</b>		<b>unaudited</b>			
<b>Capital structure</b>		amounts in millions			
EUR		YTD			
	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
<b>Shareholders' equity January 1</b>	<b>11,487</b>	<b>11,487</b>	<b>8,815</b>	<b>8,815</b>	
Net result	(81)	(935)	(201)	(179)	
Coupons on other equity instruments (net of tax)	(16)	(36)	(24)	(48)	
Dividend paid	(157)	(346)	(232)	(494)	
Movements in foreign currency translation reserve	573	306	(133)	(233)	
Movements in revaluation reserves	(1,731)	(2,066)	162	797	
Remeasurements of defined benefit plans	673	635	(52)	(79)	
Shares withdrawn	-	(4)	-	(54)	
Other changes	129	(225)	(187)	(1,050)	
<b>Shareholders' equity end of period</b>	<b>10,877</b>	<b>8,815</b>	<b>8,148</b>	<b>7,475</b>	
Non-controlling interests and share options not yet exercised	273	243	223	203	
<b>Adjusted shareholders' equity</b>	<b>11,150</b>	<b>9,058</b>	<b>8,371</b>	<b>7,678</b>	
Share capital	7,274	7,172	7,172	7,118	
Retained earnings	8,478	7,187	6,519	4,753	
Revaluation reserves	(4,310)	(4,646)	(4,484)	(3,770)	
Remeasurement of defined benefit plans	(1,526)	(1,565)	(1,617)	(1,006)	
Non-controlling interests and share options not yet exercised	273	243	223	203	
Other reserves	962	667	558	379	
<b>Adjusted shareholders' equity</b>	<b>11,150</b>	<b>9,058</b>	<b>8,371</b>	<b>7,678</b>	
CSM <sup>1</sup>	11,866	9,108	8,280	8,227	
Estimated CSM tax adjustment	(2,587)	(1,886)	(1,833)	(1,824)	
<b>Adjusted valuation equity</b>	<b>20,429</b>	<b>16,280</b>	<b>14,817</b>	<b>14,080</b>	
Perpetual contingent convertible securities	500	500	500	500	
Junior perpetual capital securities	923	923	923	923	
Perpetual cumulative subordinated bonds	454	454	454	454	
Subordinated borrowings	2,326	2,295	2,262	2,244	
Trust pass-through securities	127	118	113	111	
Currency revaluation other equity instruments	76	66	56	50	
<b>Hybrid leverage</b>	<b>4,406</b>	<b>4,356</b>	<b>4,307</b>	<b>4,282</b>	
<b>Senior leverage</b>	<b>1,281</b>	<b>1,265</b>	<b>1,278</b>	<b>782</b>	
<b>Total financial leverage</b>	<b>5,687</b>	<b>5,621</b>	<b>5,586</b>	<b>5,064</b>	
<b>Total capitalization</b>	<b>26,117</b>	<b>21,901</b>	<b>20,403</b>	<b>19,144</b>	
<b>Gross financial leverage ratio</b>	<b>21.8%</b>	<b>25.7%</b>	<b>27.4%</b>	<b>26.5%</b>	
Operating result	796	1,802	818	1,498	
Interest on financial leverage included in operating result	84	174	95	193	
Operating result excluding interest on financial leverage	881	1,975	913	1,691	
Interest on financial leverage included in operating result	84	174	95	193	
Interest on financial leverage classified as equity	23	53	33	66	
Total interest on financial leverage	108	227	128	259	
<b>Fixed charge coverage ratio</b>	<b>8.2 x</b>	<b>8.7 x</b>	<b>7.1 x</b>	<b>6.5 x</b>	

1. On IFRS basis, i.e. excluding joint ventures & associates.

<b>Aegon Ltd.</b>				<b>unaudited</b>	
<b>Condensed consolidated statement of financial position</b>					
amounts in millions					
EUR					
	2022			2023	
	Jan. 1	Jun. 30	Dec. 31	Jun. 30	Dec. 31
Cash and cash equivalents	6,861	7,898	3,402	3,755	4,074
Assets held for sale / disposal groups	-	-	88,440	88,542	432
Investments	410,077	350,517	254,759	262,682	266,382
Investments in joint ventures	1,715	1,856	1,430	1,413	1,430
Investments in associates	1,289	1,344	165	280	2,906
Best estimate liabilities	20,608	17,980	16,233	15,958	16,184
Risk adjustment	1,009	813	1,010	571	423
Contractual service margin	(328)	114	(309)	(69)	(7)
PAA contracts	33	50	6	7	7
Reinsurance contract assets	21,322	18,958	16,939	16,467	16,608
Insurance contract assets	110	215	36	53	185
Other assets and receivables	18,655	22,098	15,316	10,071	9,565
<b>Total assets</b>	<b>460,029</b>	<b>402,886</b>	<b>380,487</b>	<b>383,263</b>	<b>301,581</b>
Shareholders' equity	11,487	10,877	8,815	8,148	7,475
Other equity instruments	2,363	1,925	1,943	1,937	1,951
Non-controlling interests	196	225	176	163	129
<b>Group equity</b>	<b>14,046</b>	<b>13,027</b>	<b>10,935</b>	<b>10,248</b>	<b>9,554</b>
Best estimate liabilities	1,617	1,058	371	626	1,024
Risk adjustment	(585)	(473)	101	(308)	(332)
Contractual service margin	(561)	(130)	(202)	(106)	(85)
Reinsurance contract liabilities	471	455	270	211	608
Best estimate liabilities	271,870	228,390	163,381	166,303	166,036
Risk adjustment	4,831	3,938	3,436	3,139	3,251
Contractual service margin	11,401	12,020	8,865	8,203	8,120
PAA contracts	1,964	1,116	439	50	39
Insurance contract liabilities	290,066	245,463	176,120	177,695	177,446
Best estimate liabilities	27,064	22,178	20,874	21,320	21,285
Risk adjustment	133	103	109	117	128
Contractual service margin	195	66	72	95	180
Investment contracts with discretionary participating features	27,392	22,347	21,055	21,533	21,594
Investment contracts without discretionary participating features	92,364	84,904	65,227	71,960	75,266
Liabilities held for sale / disposal groups	-	-	83,959	83,828	389
Other liabilities	35,690	36,690	22,922	17,788	16,723
<b>Total equity and liabilities</b>	<b>460,029</b>	<b>402,886</b>	<b>380,487</b>	<b>383,263</b>	<b>301,581</b>

Aegon the Netherlands is presented as assets and liabilities held for sale per December 31, 2022.

<b>Aegon Ltd.</b>				<b>unaudited</b>	
<b>Revenue generating investments</b>					
amounts in millions					
EUR					
	2022			2023	
	Jun. 30	Dec. 31		Jun. 30	Dec. 31
Investments general account	80,918	74,522		73,081	72,559
Investments for account of policyholders	191,963	179,728		189,601	193,823
Off balance sheet investments third parties	503,857	483,253		499,234	559,375
<b>Revenue generating investments</b>	<b>776,737</b>	<b>737,503</b>		<b>761,916</b>	<b>825,757</b>

The numbers presented in this table are excluding the investments of Aegon the Netherlands.

<b>Aegon Ltd.</b>				<b>unaudited</b>
<b>Investments by accounting method</b>				amounts in millions
EUR				
December 31, 2023				
	FVOCI	Amortized Cost	FVPL	Total
Cash / Treasuries / Agencies	9,917	-	4,568	14,486
Investment grade corporates	31,787	-	992	32,779
High yield (and other) corporates	1,363	-	106	1,469
Emerging markets debt	1,316	-	41	1,357
Commercial MBS	2,147	-	175	2,323
Residential MBS	693	-	241	933
Non-housing related ABS	3,102	-	421	3,524
Housing related ABS	-	-	22	22
<b>Total credit assets</b>	<b>50,326</b>	<b>-</b>	<b>6,567</b>	<b>56,893</b>
Residential mortgage loans	-	1	-	1
Commercial mortgage loans	-	10,156	-	10,156
<b>Total mortgages</b>	<b>-</b>	<b>10,157</b>	<b>-</b>	<b>10,157</b>
Convertibles & preferred stock	-	52	72	124
Common equity & bond funds	9	-	253	262
Private equity & hedge funds	-	-	1,706	1,706
<b>Total equity like</b>	<b>9</b>	<b>52</b>	<b>2,031</b>	<b>2,091</b>
Real estate	-	-	1,720	1,720
Other	30	19	1,649	1,698
<b>Investments general account</b>	<b>50,364</b>	<b>10,227</b>	<b>11,968</b>	<b>72,559</b>
<i>Expected credit loss</i>	<i>(238)</i>	<i>(26)</i>		
Investments for account of policyholders				193,823
<b>Total investments</b>				<b>266,382</b>

<b>Aegon Ltd.</b>				<b>unaudited</b>
<b>Expected credit loss roll forward</b>				amounts in millions
EUR				
2023 Second Half				
	Stage 1 (12-month ECL)	Stage 2 (Lifetime ECL)	Stage 3 (Lifetime ECL) <sup>1</sup>	Total ECL - staging
<b>ECL at beginning of period</b>	<b>203</b>	<b>30</b>	<b>81</b>	<b>313</b>
Transfers between stages	-	5	(13)	(8)
New financial assets originated or purchased	4	-	1	5
Change in models	(14)	(7)	18	(3)
<i>Movements impacting the income statement</i>	<i>(10)</i>	<i>(1)</i>	<i>6</i>	<i>(6)</i>
Financial assets derecognized	(20)	(1)	(20)	(41)
Net exchange differences	(2)	-	(1)	(3)
Other movements	-	-	-	-
<b>ECL at end of period</b>	<b>171</b>	<b>27</b>	<b>66</b>	<b>263</b>
ECL as % of underlying financial assets <sup>2</sup>				0.43%

1. Including purchased credit impaired.

2. Calculated as the ECL at end of period divided by the underlying financial assets measured at FVOCI and Amortized Cost.

Aegon Ltd.							unaudited	
Investments general account							amounts in millions	
EUR								
							December 31, 2023	
	Americas	United Kingdom	International	Asset Management	Holding and other activities	Total	Dec. 31, 2022	
						Total	Total	
Cash / Treasuries / Agencies	13,468	487	416	114	-	14,486	13,397	
Investment grade corporates	31,624	273	882	-	-	32,779	35,379	
High yield (and other) corporates	1,423	-	46	-	-	1,469	1,804	
Emerging markets debt	1,296	12	49	-	-	1,357	1,744	
Commercial MBS	2,216	73	34	-	-	2,323	2,838	
Residential MBS	933	-	-	-	-	933	1,141	
Non-housing related ABS	3,462	30	31	-	-	3,524	2,898	
Housing related ABS	-	22	-	-	-	22	20	
<b>Total credit assets</b>	<b>54,423</b>	<b>898</b>	<b>1,458</b>	<b>114</b>	<b>-</b>	<b>56,893</b>	<b>59,220</b>	
Residential mortgage loans	-	-	1	-	-	1	1	
Commercial mortgage loans	10,156	-	-	-	-	10,156	10,405	
<b>Total mortgages</b>	<b>10,156</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>10,157</b>	<b>10,407</b>	
Convertibles & preferred stock	72	-	-	52	-	124	71	
Common equity & bond funds	238	14	9	-	-	262	326	
Private equity & hedge funds	1,706	-	-	-	-	1,706	1,568	
<b>Total equity like</b>	<b>2,017</b>	<b>14</b>	<b>9</b>	<b>52</b>	<b>-</b>	<b>2,091</b>	<b>1,966</b>	
Real estate	1,703	-	17	-	-	1,720	1,858	
Other	897	772	2	10	18	1,698	1,302	
<b>Investments general account</b>	<b>69,196</b>	<b>1,683</b>	<b>1,486</b>	<b>176</b>	<b>18</b>	<b>72,559</b>	<b>74,753</b>	

Aegon Ltd.							unaudited	
Corporate bonds and structured assets							amounts in millions	
EUR								
							December 31, 2023	
	AAA	AA	A	BBB	<BBB	NR	Total	
Investment grade corporates	398	2,005	13,389	16,987	-	-	32,779	
High yield corporate	-	-	-	-	1,469	-	1,469	
Emerging Markets debt	8	81	217	663	388	-	1,357	
<b>Credits by rating</b>	<b>406</b>	<b>2,086</b>	<b>13,606</b>	<b>17,650</b>	<b>1,857</b>	<b>-</b>	<b>35,605</b>	
Commercial MBS	1,403	523	222	113	61	-	2,323	
Residential MBS	132	180	20	5	596	-	933	
Non-housing related ABS	903	453	1,835	284	50	-	3,524	
Housing related ABS	-	-	22	-	-	-	22	
<b>Structured assets by rating</b>	<b>2,438</b>	<b>1,156</b>	<b>2,099</b>	<b>402</b>	<b>708</b>	<b>-</b>	<b>6,802</b>	
Cash / Treasuries / Agencies <sup>1</sup>	148	6,260	651	71	6	7,349	14,486	
<b>Total</b>	<b>2,992</b>	<b>9,502</b>	<b>16,355</b>	<b>18,123</b>	<b>2,570</b>	<b>7,349</b>	<b>56,893</b>	

1. Cash and short-term investments are marked as NR.

<b>Aegon Ltd.</b> <b>Capital ratios of main units</b>	<b>unaudited</b>			
	amounts in millions			
	2022		2023	
	Jun. 30	Dec. 31	Jun. 30	Dec. 31
<b>United States (USD)</b>				
Available capital	8,099	7,984	8,280	8,106
Required capital	1,946	1,877	1,939	1,878
<b>RBC ratio</b>	<b>416%</b>	<b>425%</b>	<b>427%</b>	<b>432%</b>
<b>Scottish Equitable plc (UK) (GBP)</b>				
Own funds	2,060	1,993	1,920	2,220
SCR	1,160	1,182	1,154	1,190
<b>Solvency II ratio</b>	<b>178%</b>	<b>169%</b>	<b>166%</b>	<b>187%</b>

<b>Aegon Ltd.</b>		<b>unaudited</b>			
<b>Group Solvency ratio</b>		amounts in millions			
EUR					
	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
<b>Basic own funds</b>	<b>19,084</b>	<b>16,623</b>	<b>16,897</b>	<b>14,532</b>	
Non-available own funds	(109)	(98)	(97)	(97)	
<b>Available own funds</b>	<b>18,975</b>	<b>16,525</b>	<b>16,800</b>	<b>14,436</b>	
Non-eligible own funds	(146)	(194)	(400)	(186)	
<b>Eligible own funds</b>	<b>18,830</b>	<b>16,332</b>	<b>16,401</b>	<b>14,250</b>	
Tier 1 - unrestricted	14,030	11,762	11,852	9,633	
Tier 1 - restricted	1,877	1,822	1,816	1,852	
Tier 2	2,297	2,195	2,155	2,198	
Tier 3	771	746	978	753	
<b>Available own funds</b>	<b>18,975</b>	<b>16,525</b>	<b>16,800</b>	<b>14,436</b>	
Tier 1 - unrestricted	14,030	11,762	11,852	9,633	
Tier 1 - restricted	1,877	1,822	1,816	1,852	
Tier 2	2,297	2,195	2,155	2,198	
Tier 3	626	552	578	567	
<b>Eligible own funds</b>	<b>18,830</b>	<b>16,332</b>	<b>16,401</b>	<b>14,250</b>	
<b>Consolidated Group SCR</b>	<b>8,796</b>	<b>7,844</b>	<b>8,117</b>	<b>7,366</b>	
<b>Group Solvency ratio</b>	<b>214%</b>	<b>208%</b>	<b>202%</b>	<b>193%</b>	



<b>Aegon Ltd.</b>					<b>unaudited</b>	
<b>Capital generation</b>					amounts in millions	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Earnings on in-force	469	480	632	607	949	1,239
Release of required	281	352	288	303	633	591
New business strain	(337)	(407)	(428)	(370)	(744)	(798)
<b>Operating capital generation <sup>1</sup></b>	<b>413</b>	<b>425</b>	<b>492</b>	<b>540</b>	<b>838</b>	<b>1,032</b>
One-time items <sup>1</sup>	1,362	(488)	(224)	653	874	429
Market impacts	(987)	(675)	(178)	30	(1,662)	(148)
<b>Capital generation</b>	<b>788</b>	<b>(738)</b>	<b>90</b>	<b>1,222</b>	<b>50</b>	<b>1,313</b>

1. Operating capital generation from Aegon the Netherlands is recorded as one-time item until 2Q 2023. The impact as a result of the transaction with a.s.r. is included in the 4Q 2023 capital generation.

<b>Aegon Ltd.</b>					<b>unaudited</b>	
<b>Operating capital generation per segment</b>					amounts in millions	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Americas	306	338	439	428	643	867
United Kingdom	102	78	74	87	180	160
International	77	120	70	108	196	178
Asset Management	63	35	37	38	98	75
<b>Operating capital generation by segment</b>	<b>548</b>	<b>570</b>	<b>620</b>	<b>660</b>	<b>1,118</b>	<b>1,280</b>
Holding and other activities	(135)	(145)	(128)	(120)	(280)	(248)
<b>Operating capital generation</b>	<b>413</b>	<b>425</b>	<b>492</b>	<b>540</b>	<b>838</b>	<b>1,032</b>

<b>Aegon Ltd.</b>						<b>unaudited</b>	
<b>Cash capital at Holding</b>						amounts in millions	
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Beginning of period</b>	<b>1,279</b>	<b>1,680</b>	<b>1,614</b>	<b>1,315</b>	<b>1,279</b>	<b>1,614</b>	
Americas	227	293	256	258	520	514	
United Kingdom	58	59	64	57	117	121	
International	85	75	15	89	161	104	
Asset Management	47	8	80	75	55	155	
Dividend received from a.s.r.	-	-	-	68	-	68	
The Netherlands <sup>1</sup>	110	70	-	-	180	-	
Holding and other activities	-	-	-	-	-	-	
<b>Gross remittances</b>	<b>527</b>	<b>506</b>	<b>416</b>	<b>546</b>	<b>1,033</b>	<b>962</b>	
Funding and operating expenses	(133)	(121)	(129)	(118)	(254)	(247)	
<b>Free cash flow</b>	<b>394</b>	<b>385</b>	<b>287</b>	<b>429</b>	<b>780</b>	<b>715</b>	
Divestitures and acquisitions	640	157	(61)	2,201	798	2,139	
Capital injections	(49)	(5)	(60)	(28)	(54)	(89)	
Capital flows from/(to) shareholders	(100)	(613)	(433)	(1,092)	(713)	(1,525)	
Net change in gross financial leverage	(417)	-	-	(500)	(417)	(500)	
Other	(66)	10	(31)	63	(56)	32	
<b>End of period</b>	<b>1,680</b>	<b>1,614</b>	<b>1,315</b>	<b>2,387</b>	<b>1,614</b>	<b>2,387</b>	

1. From 4Q 2022 onwards the gross remittances from Aegon the Netherlands to group are not recognized in Cash capital at Holding.

# Aegon Americas

<b>Aegon Americas</b>					<b>unaudited</b>	
<b>Results overview</b>						
USD						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Life	290	378	381	166	668	547
Accident & Health	140	115	74	76	255	150
Mutual Funds	17	22	19	21	39	40
Variable Annuities	30	80	6	63	110	70
Fixed Annuities	54	50	57	56	103	113
<b>Individual Solutions</b>	<b>530</b>	<b>646</b>	<b>536</b>	<b>383</b>	<b>1,175</b>	<b>920</b>
Life	6	23	9	11	29	19
Accident & Health	26	30	5	13	56	18
Retirement Plans	63	111	91	76	174	166
Stable Value Solutions	37	39	37	36	76	73
<b>Workplace Solutions</b>	<b>132</b>	<b>202</b>	<b>142</b>	<b>135</b>	<b>335</b>	<b>277</b>
<b>Operating result</b>	<b>662</b>	<b>848</b>	<b>679</b>	<b>519</b>	<b>1,510</b>	<b>1,197</b>
Fair value items	3	(92)	85	64	(89)	150
Realized gains/(losses) on investments	(153)	(393)	(104)	(634)	(546)	(738)
Net impairments	(50)	(32)	(69)	2	(82)	(67)
Non-operating items	(201)	(517)	(88)	(568)	(717)	(656)
Other income/(charges)	(141)	17	(620)	(418)	(123)	(1,039)
<b>Result before tax</b>	<b>321</b>	<b>349</b>	<b>(30)</b>	<b>(467)</b>	<b>669</b>	<b>(497)</b>
Income tax	(36)	(72)	68	163	(108)	231
<b>Net result</b>	<b>285</b>	<b>277</b>	<b>38</b>	<b>(304)</b>	<b>562</b>	<b>(266)</b>
Operating result after tax	557	661	585	467	1,218	1,052
Shareholders' equity (average)	4,507	3,650	3,515	3,411	4,133	3,500
<b>Return on Capital</b>	<b>24.7%</b>	<b>36.2%</b>	<b>33.3%</b>	<b>27.4%</b>	<b>29.5%</b>	<b>30.1%</b>
Operating expenses	918	892	1,023	1,017	1,811	2,041
Addressable expenses	794	770	797	853	1,564	1,649
Earnings on in-force	421	409	606	630	830	1,236
Release of required	170	208	184	143	378	326
New business strain	(256)	(273)	(315)	(309)	(530)	(624)
<b>Operating capital generation</b>	<b>334</b>	<b>343</b>	<b>475</b>	<b>464</b>	<b>678</b>	<b>938</b>
One-time items <sup>1</sup>	506	(698)	(404)	(50)	(192)	(454)
Market impacts	(839)	(147)	66	48	(985)	113
<b>Capital generation <sup>1</sup></b>	<b>2</b>	<b>(501)</b>	<b>136</b>	<b>461</b>	<b>(499)</b>	<b>597</b>
Strategic Assets	240	369	316	349	608	665
Financial Assets	95	(26)	159	115	69	273
<b>Operating capital generation</b>	<b>334</b>	<b>343</b>	<b>475</b>	<b>464</b>	<b>678</b>	<b>938</b>
Capital employed in Financial Assets (at operating level)	4,389	4,083	4,082	3,875	4,083	3,875
Gross remittances to group	248	310	277	279	558	556
RBC available capital	8,099	7,984	8,280	8,106	7,984	8,106
RBC required capital	1,946	1,877	1,939	1,878	1,877	1,878
<b>RBC ratio</b>	<b>416%</b>	<b>425%</b>	<b>427%</b>	<b>432%</b>	<b>425%</b>	<b>432%</b>
Own Funds	6,754	5,720	5,806	6,598	5,720	6,598
Solvency Capital Requirement	3,086	2,977	3,060	3,231	2,977	3,231
<b>Solvency II equivalent ratio</b>	<b>219%</b>	<b>192%</b>	<b>190%</b>	<b>204%</b>	<b>192%</b>	<b>204%</b>

1. 2H 2022 includes the elimination of the internal reinsurance of the universal life portfolio of TLB.

<b>Aegon Americas</b>					<b>unaudited</b>	
<b>Operating result</b>					amounts in millions	
USD						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	<b>164</b>	<b>209</b>	<b>204</b>	<b>190</b>	<b>373</b>	<b>394</b>
Release of CSM	441	507	417	404	948	821
Release of Risk Adjustment	68	92	118	89	160	207
Experience variance on claims	(250)	(114)	(55)	(104)	(364)	(159)
Experience variance on expenses	14	24	(24)	(39)	38	(63)
Experience variance - other (i.e. premium/acquisition costs)	(14)	(36)	(58)	(36)	(50)	(94)
Onerous contracts	(57)	(86)	(64)	(82)	(143)	(146)
Insurance service result	203	386	335	231	590	565
Insurance investment return on assets (incl. surplus assets, excl. SA assets)	1,515	1,713	1,739	1,683	3,227	3,422
Investment expenses on liabilities (net of reinsurance)	(1,154)	(1,375)	(1,502)	(1,483)	(2,529)	(2,985)
Insurance net investment result	360	338	237	200	698	437
Other insurance result	(66)	(85)	(97)	(102)	(150)	(199)
<b>Operating result insurance business</b>	<b>498</b>	<b>639</b>	<b>475</b>	<b>329</b>	<b>1,137</b>	<b>803</b>
<b>Operating result</b>	<b>662</b>	<b>848</b>	<b>679</b>	<b>519</b>	<b>1,510</b>	<b>1,197</b>

<b>Aegon Americas</b>						<b>unaudited</b>	
<b>New business and account balances</b>							
USD						amounts in millions	
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
Individual Solutions <sup>1</sup>	149	285	153	165	434	319	
Workplace Solutions	24	10	15	7	34	23	
<b>IFRS new business value <sup>1</sup></b>	<b>173</b>	<b>295</b>	<b>169</b>	<b>173</b>	<b>468</b>	<b>341</b>	
MCVNB - Retirement Plans	29	27	73	45	56	117	
Individual Solutions	200	232	233	253	431	486	
Workplace Solutions	43	24	43	25	67	68	
<b>New life sales (recurring plus 1/10 single)</b>	<b>243</b>	<b>255</b>	<b>276</b>	<b>278</b>	<b>498</b>	<b>554</b>	
Individual Solutions	3	1	-	-	4	-	
Workplace Solutions	81	49	61	45	129	105	
<b>New premium production accident &amp; health insurance</b>	<b>84</b>	<b>50</b>	<b>61</b>	<b>45</b>	<b>133</b>	<b>105</b>	
Mutual Funds	4,296	3,261	3,001	2,478	7,557	5,479	
Variable Annuities <sup>2</sup>	511	474	771	928	985	1,700	
Fixed Annuities	115	99	107	93	215	200	
Individual Solutions	4,922	3,835	3,880	3,499	8,757	7,379	
Retirement Plans	15,236	12,063	14,084	12,433	27,300	26,517	
Workplace Solutions	15,236	12,063	14,084	12,433	27,300	26,517	
<b>Gross Deposits</b>	<b>20,158</b>	<b>15,898</b>	<b>17,963</b>	<b>15,932</b>	<b>36,057</b>	<b>33,896</b>	
Mutual Funds	(1,712)	(1,636)	(246)	(991)	(3,347)	(1,237)	
Variable Annuities	(2,653)	(2,140)	(2,172)	(2,291)	(4,793)	(4,463)	
Fixed Annuities	(317)	(583)	(424)	(632)	(900)	(1,056)	
Individual Solutions	(4,682)	(4,358)	(2,841)	(3,914)	(9,040)	(6,756)	
Retirement Plans	(27)	(7,875)	(1,158)	(3,793)	(7,902)	(4,950)	
Workplace Solutions	(27)	(7,875)	(1,158)	(3,793)	(7,902)	(4,950)	
<b>Net Deposits</b>	<b>(4,709)</b>	<b>(12,233)</b>	<b>(3,999)</b>	<b>(7,707)</b>	<b>(16,942)</b>	<b>(11,706)</b>	
Mutual Funds	20,529	19,012	20,453	20,301	19,012	20,301	
Variable Annuities	65,090	62,606	65,260	65,934	62,606	65,934	
Fixed Annuities	8,487	8,074	7,748	7,279	8,074	7,279	
Individual Solutions	94,106	89,693	93,461	93,514	89,693	93,514	
Retirement plans	198,225	192,415	209,433	217,672	192,415	217,672	
Stable Value Solutions	57,866	57,744	55,822	53,021	57,744	53,021	
Workplace Solutions	256,091	250,159	265,256	270,693	250,159	270,693	
<b>Account balances at end of period</b>	<b>350,197</b>	<b>339,851</b>	<b>358,717</b>	<b>364,207</b>	<b>339,851</b>	<b>364,207</b>	

1. Includes the internal reinsurance of the universal life portfolio of TLB executed in 3Q 2022.

2. Starting in 1Q 2023, Variable Annuities deposits include internal placements.

<b>Aegon Americas</b>					<b>unaudited</b>	
<b>CSM roll forward</b>					amounts in millions	
USD	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>CSM balance at beginning of period</b>	<b>8,187</b>	<b>7,705</b>	<b>7,837</b>	<b>7,168</b>	<b>8,187</b>	<b>7,837</b>
New business <sup>1</sup>	226	381	232	232	607	464
CSM release	(441)	(507)	(417)	(404)	(948)	(821)
Accretion of interest	107	154	130	115	262	245
Claims and policyholder experience variance	(404)	239	(191)	73	(166)	(118)
Non-financial assumption changes	(70)	(65)	(593)	260	(135)	(333)
Non-disaggregated risk adjustment	685	(72)	(41)	(253)	613	(294)
Market impact on unhedged risk of VFA products	(539)	59	266	186	(481)	452
Other movements	(46)	(56)	(55)	(253)	(102)	(308)
<b>CSM balance at end of period</b>	<b>7,705</b>	<b>7,837</b>	<b>7,168</b>	<b>7,125</b>	<b>7,837</b>	<b>7,125</b>
<b>Strategic Assets</b>						
<b>CSM balance at beginning of period</b>	<b>1,772</b>	<b>2,049</b>	<b>2,192</b>	<b>2,178</b>	<b>1,772</b>	<b>2,192</b>
New business	212	207	214	207	419	422
CSM release	(113)	(122)	(95)	(121)	(235)	(216)
Accretion of interest	22	32	28	37	53	65
Claims and policyholder experience variance	(13)	168	(32)	145	155	113
Non-financial assumption changes	127	(177)	(123)	488	(51)	366
Non-disaggregated risk adjustment	137	(19)	(43)	(172)	118	(215)
Market impact on unhedged risk of VFA products	(50)	-	35	39	(50)	75
Other movements	(45)	55	2	-	10	2
<b>CSM balance at end of period</b>	<b>2,049</b>	<b>2,192</b>	<b>2,178</b>	<b>2,803</b>	<b>2,192</b>	<b>2,803</b>
<b>Financial Assets</b>						
<b>CSM balance at beginning of period</b>	<b>6,415</b>	<b>5,655</b>	<b>5,645</b>	<b>4,990</b>	<b>6,415</b>	<b>5,645</b>
New business <sup>1</sup>	13	174	17	25	187	42
CSM release	(328)	(385)	(323)	(283)	(713)	(605)
Accretion of interest	86	123	103	78	208	180
Claims and policyholder experience variance	(392)	71	(158)	(72)	(321)	(230)
Non-financial assumption changes	(196)	112	(470)	(228)	(84)	(698)
Non-disaggregated risk adjustment	548	(54)	2	(81)	495	(79)
Market impact on unhedged risk of VFA products	(489)	59	230	147	(430)	377
Other movements	(1)	(111)	(57)	(253)	(112)	(310)
<b>CSM balance at end of period</b>	<b>5,655</b>	<b>5,645</b>	<b>4,990</b>	<b>4,322</b>	<b>5,645</b>	<b>4,322</b>

1. Includes the internal reinsurance of the universal life portfolio of TLB executed in 3Q 2022.

<b>Aegon Americas Individual Solutions - Life</b>						<b>unaudited</b>	
USD							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	amounts in millions
<b>Operating result non-insurance business</b>	<b>65</b>	<b>66</b>	<b>77</b>	<b>72</b>	<b>131</b>	<b>150</b>	
Insurance service result	101	137	177	49	238	227	
Insurance net investment result	156	231	192	115	387	307	
Other insurance result	(31)	(56)	(66)	(70)	(87)	(136)	
<b>Operating result insurance business</b>	<b>226</b>	<b>312</b>	<b>304</b>	<b>94</b>	<b>537</b>	<b>398</b>	
<b>Operating result</b>	<b>290</b>	<b>378</b>	<b>381</b>	<b>166</b>	<b>668</b>	<b>547</b>	
Term Life	35	37	39	38	72	77	
Whole Life	26	24	23	24	50	46	
Traditional Life	62	61	62	61	122	124	
Indexed Universal Life	138	171	171	191	309	362	
<b>New life sales (recurring plus 1/10 single)</b>	<b>200</b>	<b>232</b>	<b>233</b>	<b>253</b>	<b>431</b>	<b>486</b>	
Earnings on in-force (Individual Life excl. WFG and Universal Life)	240	269	324	340	509	664	
New business strain	147	156	164	169	303	334	
IFRS new business value <sup>1</sup>	139	272	140	146	411	286	
Traditional Life	6,851	6,334	6,801	6,983	6,334	6,983	
Indexed Universal Life	4,174	4,366	5,073	5,779	4,366	5,779	
Universal Life	18,311	21,830	21,070	19,306	21,830	19,306	
Variable Universal Life	(276)	(249)	(232)	(213)	(249)	(213)	
Other Life	512	446	496	953	446	953	
<b>Total Life reserves</b>	<b>29,572</b>	<b>32,728</b>	<b>33,208</b>	<b>32,808</b>	<b>32,728</b>	<b>32,808</b>	
<b>World Financial Group (WFG)</b>							
Operating result (WFG stand-alone)	57	66	79	82	123	161	
Number of licensed agents (end of period)	58,263	62,637	69,846	73,719	62,637	73,719	
Number of multi-ticket agents (end of period)	30,589	32,343	34,265	36,232	32,343	36,232	
Transamerica's market share in WFG (US Life)	60%	65%	64%	64%	62%	64%	

1. Includes the internal reinsurance of the universal life portfolio of TLB executed in 3Q 2022.



<b>Aegon Americas Individual Solutions - Accident &amp; Health</b>					<b>unaudited</b>	
amounts in millions						
USD						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Insurance service result	114	130	96	96	245	193
Insurance net investment result	38	(4)	(13)	(10)	34	(22)
Other insurance result	(12)	(11)	(10)	(10)	(23)	(20)
<b>Operating result</b>	<b>140</b>	<b>115</b>	<b>74</b>	<b>76</b>	<b>255</b>	<b>150</b>
Long-Term Care	103	84	52	39	187	92
Other	36	31	22	37	68	59
<b>Operating result</b>	<b>140</b>	<b>115</b>	<b>74</b>	<b>76</b>	<b>255</b>	<b>150</b>
New premium production accident & health insurance	3	1	-	-	4	-
<b>Long-Term Care metrics</b>						
Actual to expected claim ratio (%) (IFRS)	63%	91%	83%	91%	81%	87%
NPV of LTC rate increases approved since end-2022	n/a	n/a	86	245	n/a	245
Long-Term Care	10,457	9,881	10,196	10,297	9,881	10,297
Accidental death and dismemberment	97	98	102	103	98	103
Other health	99	98	87	79	98	79
<b>Total Accident &amp; Health reserves</b>	<b>10,652</b>	<b>10,076</b>	<b>10,385</b>	<b>10,479</b>	<b>10,076</b>	<b>10,479</b>

<b>Aegon Americas Individual Solutions - Mutual Funds</b>						<b>unaudited</b>	
						amounts in millions	
USD	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Operating result</b>	<b>17</b>	<b>22</b>	<b>19</b>	<b>21</b>	<b>39</b>	<b>40</b>	
<b>Account balance roll forward</b>							
Balance at beginning of period	28,027	20,529	19,012	20,453	28,027	19,012	
Gross deposits	4,296	3,261	3,001	2,478	7,557	5,479	
Outflows	(6,008)	(4,897)	(3,247)	(3,469)	(10,905)	(6,716)	
Net deposits	(1,712)	(1,636)	(246)	(991)	(3,347)	(1,237)	
Markets	(5,786)	118	1,688	838	(5,667)	2,526	
<b>Balance at end of period</b>	<b>20,529</b>	<b>19,012</b>	<b>20,453</b>	<b>20,301</b>	<b>19,012</b>	<b>20,301</b>	
Gross investment return to mutual fund holder	(21%)	1%	9%	4%	(22%)	14%	

<b>Aegon Americas</b>						<b>unaudited</b>	
<b>Individual Solutions - Variable Annuities</b>							
USD						amounts in millions	
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
Insurance service result	(19)	47	4	48	28	52	
Insurance net investment result	62	44	13	28	105	41	
Other insurance result	(13)	(10)	(10)	(13)	(23)	(23)	
<b>Operating result</b>	<b>30</b>	<b>80</b>	<b>6</b>	<b>63</b>	<b>110</b>	<b>70</b>	
Dynamic hedge effectiveness ratio (%) <sup>1</sup>	98%	96%	98%	99%	97%	99%	
<b>Account balance roll forward</b>							
Balance at beginning of period	82,777	65,090	62,606	65,260	82,777	62,606	
Gross deposits <sup>2</sup>	511	474	771	928	985	1,700	
Outflows <sup>2</sup>	(3,164)	(2,614)	(2,943)	(3,219)	(5,778)	(6,162)	
Net deposits	(2,653)	(2,140)	(2,172)	(2,291)	(4,793)	(4,463)	
Markets	(14,290)	309	5,460	3,575	(13,981)	9,035	
Other / Transfers	(743)	(653)	(635)	(609)	(1,397)	(1,245)	
<b>Balance at end of period</b>	<b>65,090</b>	<b>62,606</b>	<b>65,260</b>	<b>65,934</b>	<b>62,606</b>	<b>65,934</b>	
of which fixed account balance at end of period	987	1,126	1,389	1,810	1,126	1,810	

1. Dynamic Hedge effectiveness ratio (%) represents the hedge effectiveness on targeted risk, in particular impact from linear equity and interest rate movements.

2. Starting in 2023, deposits include internal placements.

<b>Aegon Americas</b>					<b>unaudited</b>	
<b>Individual Solutions - Fixed Annuities</b>					amounts in millions	
USD						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	<b>(3)</b>	<b>(4)</b>	<b>1</b>	<b>(1)</b>	<b>(7)</b>	<b>-</b>
Insurance service result	(10)	23	38	16	13	54
Insurance net investment result	70	32	21	42	102	63
Other insurance result	(3)	(1)	(4)	(1)	(4)	(5)
<b>Operating result insurance business</b>	<b>57</b>	<b>53</b>	<b>56</b>	<b>57</b>	<b>110</b>	<b>112</b>
<b>Operating result</b>	<b>54</b>	<b>50</b>	<b>57</b>	<b>56</b>	<b>103</b>	<b>113</b>
<b>Account balance roll forward</b>						
General account annuities beginning of period	9,658	9,474	9,200	9,137	9,658	9,200
Gross deposits	110	95	104	95	205	199
Lapses, withdrawals and deaths	(414)	(667)	(528)	(727)	(1,080)	(1,255)
Net deposits	(304)	(572)	(424)	(632)	(876)	(1,056)
Markets	119	130	121	121	249	241
Other <sup>1</sup>	1	168	239	464	169	704
<b>Total general account annuities end of period</b>	<b>9,474</b>	<b>9,200</b>	<b>9,137</b>	<b>9,089</b>	<b>9,200</b>	<b>9,089</b>
Fixed account of variable annuities	(987)	(1,126)	(1,389)	(1,810)	(1,126)	(1,810)
<b>Total Fixed Annuity balances</b>	<b>8,487</b>	<b>8,074</b>	<b>7,748</b>	<b>7,279</b>	<b>8,074</b>	<b>7,279</b>

1. Includes new sales of Registered Indexed Linked Annuities which are also included in the Fixed account of variable annuities line.

<b>Aegon Americas Workplace Solutions - Life</b>						<b>unaudited</b>	
USD							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	amounts in millions
Insurance service result	(7)	6	(2)	(1)	(1)	(3)	
Insurance net investment result	14	18	12	13	32	25	
Other insurance result	(1)	(1)	(1)	(2)	(2)	(2)	
<b>Operating result</b>	<b>6</b>	<b>23</b>	<b>9</b>	<b>11</b>	<b>29</b>	<b>19</b>	
Traditional Life	6	1	6	2	8	8	
Universal Life	36	23	37	23	59	60	
<b>New life sales (recurring plus 1/10 single)</b>	<b>43</b>	<b>24</b>	<b>43</b>	<b>25</b>	<b>67</b>	<b>68</b>	
New business strain	23	17	26	18	40	44	
IFRS new business value	2	4	6	5	6	11	
Traditional Life	66	66	66	66	66	66	
Universal Life	674	648	670	710	648	710	
<b>Total Life reserves</b>	<b>741</b>	<b>713</b>	<b>737</b>	<b>776</b>	<b>713</b>	<b>776</b>	

<b>Aegon Americas Workplace Solutions - Accident &amp; Health</b>						<b>unaudited</b>	
USD							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	amounts in millions
Insurance service result	25	30	5	11	55	16	
Insurance net investment result	4	4	4	5	8	9	
Other insurance result	(3)	(4)	(3)	(4)	(7)	(7)	
<b>Operating result</b>	<b>26</b>	<b>30</b>	<b>5</b>	<b>13</b>	<b>56</b>	<b>18</b>	
New premium production accident & health insurance	81	49	61	45	129	105	
<b>Accident &amp; Health reserves</b>	<b>295</b>	<b>272</b>	<b>252</b>	<b>240</b>	<b>272</b>	<b>240</b>	

<b>Aegon Americas Workplace Solutions - Retirement Plans</b>					<b>unaudited</b>	
amounts in millions						
USD	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	<b>49</b>	<b>85</b>	<b>70</b>	<b>61</b>	<b>134</b>	<b>131</b>
Insurance service result	(1)	14	17	10	13	27
Insurance net investment result	17	14	8	6	31	14
Other insurance result	(2)	(2)	(4)	(2)	(4)	(5)
<b>Operating result insurance business</b>	<b>14</b>	<b>26</b>	<b>21</b>	<b>15</b>	<b>40</b>	<b>35</b>
<b>Operating result</b>	<b>63</b>	<b>111</b>	<b>91</b>	<b>76</b>	<b>174</b>	<b>166</b>
Earnings on in-force (Retirement Plans excl. SPGA annuities)	37	64	45	34	101	80
Written sales mid-sized plans	2,128	1,773	3,604	3,104	3,901	6,709
Net deposits/(outflows) mid-sized plans	756	(5,192)	995	179	(4,437)	1,175
<b>Account balances</b>						
General Account	13,064	12,834	13,471	13,769	12,834	13,769
Separate Account	28,796	23,725	25,411	26,139	23,725	26,139
Off Balance Sheet	156,365	155,856	170,551	177,764	155,856	177,764
<b>Total account balances (AuA)</b>	<b>198,225</b>	<b>192,415</b>	<b>209,433</b>	<b>217,672</b>	<b>192,415</b>	<b>217,672</b>
of which: General Account Stable Value AuA	10,102	10,052	10,732	11,074	10,052	11,074
Mid-sized plans AuA	44,429	39,896	44,727	47,536	39,896	47,536
Large plans AuA	142,730	141,323	151,464	156,068	141,323	156,068
Individual Retirement Accounts AuA	8,104	8,413	9,539	10,408	8,413	10,408
<b>Account balance Retirement Plans - services</b>	<b>195,263</b>	<b>189,632</b>	<b>205,731</b>	<b>214,013</b>	<b>189,632</b>	<b>214,013</b>
Purchased Annuities <sup>1</sup>	2,961	2,782	3,702	3,659	2,782	3,659
<b>Account balance Total Retirement Plans</b>	<b>198,225</b>	<b>192,415</b>	<b>209,433</b>	<b>217,672</b>	<b>192,415</b>	<b>217,672</b>
<b>Account balance roll forward mid-sized plans</b>						
Balance at beginning of period	53,569	44,429	39,896	44,727	53,569	39,896
Gross deposits	5,760	4,579	4,880	4,452	10,338	9,332
Outflows	(5,004)	(9,771)	(3,884)	(4,273)	(14,775)	(8,157)
Net deposits	756	(5,192)	995	179	(4,437)	1,175
Markets	(9,895)	659	3,836	2,630	(9,236)	6,465
<b>Balance at end of period mid-sized plans</b>	<b>44,429</b>	<b>39,896</b>	<b>44,727</b>	<b>47,536</b>	<b>39,896</b>	<b>47,536</b>
<b>Account balance roll forward Total Retirement Plans</b>						
Balance at beginning of period	236,778	195,263	189,632	205,731	236,778	189,632
Gross deposits	15,236	12,063	14,084	12,433	27,300	26,517
Outflows	(15,166)	(19,834)	(15,119)	(16,106)	(35,001)	(31,225)
Net deposits	70	(7,771)	(1,035)	(3,673)	(7,701)	(4,708)
Markets	(41,585)	2,140	17,134	11,955	(39,445)	29,088
<b>Balance at end of period Retirement Plans - services</b>	<b>195,263</b>	<b>189,632</b>	<b>205,731</b>	<b>214,013</b>	<b>189,632</b>	<b>214,013</b>
Purchased Annuities <sup>1</sup>	2,961	2,782	3,702	3,659	2,782	3,659
<b>Balance at end of period Total Retirement Plans</b>	<b>198,225</b>	<b>192,415</b>	<b>209,433</b>	<b>217,672</b>	<b>192,415</b>	<b>217,672</b>
<b>Number of pension participants serviced (thousands) <sup>2</sup></b>	<b>3,724</b>	<b>3,602</b>	<b>3,517</b>	<b>3,444</b>	<b>3,602</b>	<b>3,444</b>

1. Starting in 2023, Purchased Annuities include PAR Annuities.

2. Starting in 2023, the number of pension participants serviced excludes Purchased Annuities.

<b>Aegon Americas Workplace Solutions - Stable Value Solutions</b>					<b>unaudited</b>	
amounts in millions						
USD						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result</b>	<b>37</b>	<b>39</b>	<b>37</b>	<b>36</b>	<b>76</b>	<b>73</b>
<b>Synthetic GIC balances at beginning of period</b>	<b>53,882</b>	<b>55,628</b>	<b>55,733</b>	<b>53,503</b>	<b>53,882</b>	<b>55,733</b>
Notional balance increases	3,184	1,207	977	999	4,391	1,977
Notional balance decreases	(1,438)	(1,103)	(3,207)	(3,910)	(2,540)	(7,117)
Net change in notional balances	1,746	104	(2,229)	(2,911)	1,851	(5,140)
<b>Synthetic GIC balances at end of period</b>	<b>55,628</b>	<b>55,733</b>	<b>53,503</b>	<b>50,593</b>	<b>55,733</b>	<b>50,593</b>
Separate Account balance end of period	2,238	2,011	2,319	2,428	2,011	2,428
<b>Total Revenue Generating Investments at end of period</b>	<b>57,866</b>	<b>57,744</b>	<b>55,822</b>	<b>53,021</b>	<b>57,744</b>	<b>53,021</b>

<b>Aegon Americas</b>		<b>unaudited</b>			
<b>Investments general account</b>		amounts in millions			
USD					
	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
Cash / Treasuries / Agencies	14,208	13,302	12,590	14,878	
Investment grade corporates	35,965	36,145	36,677	34,935	
High yield (and other) corporates	1,711	1,855	1,633	1,572	
Emerging markets debt	1,392	1,549	1,445	1,432	
Commercial MBS	2,921	2,889	2,655	2,448	
Residential MBS	1,174	1,212	1,004	1,031	
Non-housing related ABS	2,434	3,029	3,677	3,825	
<b>Corporate bonds and structured assets</b>	<b>59,806</b>	<b>59,980</b>	<b>59,680</b>	<b>60,121</b>	
Residential mortgage loans	1	1	-	-	
Commercial mortgage loans	11,130	11,106	11,181	11,219	
<b>Total mortgages</b>	<b>11,131</b>	<b>11,106</b>	<b>11,181</b>	<b>11,219</b>	
Convertibles & preferred stock	124	76	68	80	
Common equity & bond funds	304	308	257	263	
Private equity & hedge funds	1,729	1,674	1,788	1,884	
<b>Total equity like</b>	<b>2,158</b>	<b>2,058</b>	<b>2,113</b>	<b>2,228</b>	
Real estate	2,004	1,965	1,953	1,882	
Other	744	764	859	990	
<b>Investments general account</b>	<b>75,843</b>	<b>75,873</b>	<b>75,785</b>	<b>76,441</b>	

<b>Aegon Americas</b>		<b>unaudited</b>					
<b>Corporate bonds and structured assets</b>		amounts in millions					
USD							
	December 31, 2023						
	AAA	AA	A	BBB	<BBB	NR	Total
Investment grade corporates	404	2,079	14,252	18,200	-	-	34,935
High yield corporate	-	-	-	-	1,572	-	1,572
Emerging Markets debt	8	85	221	700	418	-	1,432
<b>Credits by rating</b>	<b>412</b>	<b>2,164</b>	<b>14,473</b>	<b>18,901</b>	<b>1,990</b>	<b>-</b>	<b>37,939</b>
Commercial MBS	1,536	560	199	86	67	-	2,448
Residential MBS	146	199	22	6	659	-	1,031
Non-housing related ABS	996	499	1,968	308	54	-	3,825
<b>Structured assets by rating</b>	<b>2,677</b>	<b>1,257</b>	<b>2,189</b>	<b>400</b>	<b>780</b>	<b>-</b>	<b>7,304</b>
Cash / Treasuries / Agencies <sup>1</sup>	135	6,495	526	72	6	7,644	14,878
<b>Total</b>	<b>3,225</b>	<b>9,916</b>	<b>17,187</b>	<b>19,373</b>	<b>2,776</b>	<b>7,644</b>	<b>60,121</b>

1. Cash and short-term investments are marked as NR.



<b>Aegon Americas</b>		<b>unaudited</b>			
<b>Investments general account (II)</b>		amounts in millions			
USD					
	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
AAA	11,113	9,735	9,280	3,058	
AA	3,878	4,033	4,178	9,784	
A	15,858	16,420	17,201	16,644	
BBB	20,133	20,198	20,012	18,863	
BB	1,389	1,446	1,211	1,098	
B	573	617	596	602	
CCC or lower	712	686	686	687	
Bonds	53,655	53,134	53,162	50,736	
Money market investments	2,760	2,490	2,911	3,172	
Other investments	48	32	30	32	
<b>Assets measured at FVOCI</b>	<b>56,462</b>	<b>55,656</b>	<b>56,104</b>	<b>53,939</b>	
Mortgage loans	11,131	11,106	11,181	11,219	
<b>Assets measured at Amortised Cost</b>	<b>11,131</b>	<b>11,106</b>	<b>11,181</b>	<b>11,219</b>	
Bonds	1,189	1,306	1,567	1,790	
Money market investments	2,251	3,098	2,077	4,472	
Shares	380	336	288	295	
Real estate	44	45	44	42	
Other loans and investments	4,385	4,326	4,524	4,682	
<b>Assets measured at FVPL</b>	<b>8,250</b>	<b>9,111</b>	<b>8,500</b>	<b>11,282</b>	
<b>Investments general account</b>	<b>75,843</b>	<b>75,873</b>	<b>75,785</b>	<b>76,441</b>	

<b>Aegon Americas</b>							<b>unaudited</b>
<b>Investments general account (III)</b>							amounts in millions
USD							
December 31, 2023							
<b>Corporate bonds <sup>1</sup></b>	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Banking	2,787	2,991	30	(234)	(204)	93.2%	
Brokerage	1,643	1,795	32	(183)	(152)	91.5%	
Insurance	1,637	1,721	55	(139)	(84)	95.1%	
Other finance	1,241	1,386	9	(154)	(145)	89.5%	
REIT's	2,421	2,764	7	(351)	(344)	87.6%	
<b>Total financial</b>	<b>9,730</b>	<b>10,658</b>	<b>133</b>	<b>(1,061)</b>	<b>(928)</b>	<b>91.3%</b>	
Basic industry	1,068	1,119	26	(77)	(51)	95.5%	
Capital goods	2,048	2,127	52	(131)	(79)	96.3%	
Communications	3,006	3,230	100	(324)	(224)	93.1%	
Consumer cyclical	3,404	3,682	74	(352)	(278)	92.4%	
Consumer non-cyclical	6,219	6,533	190	(505)	(315)	95.2%	
Energy	2,969	3,119	77	(227)	(150)	95.2%	
Other industry	456	482	9	(36)	(27)	94.5%	
Technology	1,545	1,692	23	(171)	(147)	91.3%	
Transportation	1,775	2,002	22	(250)	(228)	88.6%	
<b>Total industrial</b>	<b>22,490</b>	<b>23,987</b>	<b>575</b>	<b>(2,072)</b>	<b>(1,498)</b>	<b>93.8%</b>	
Electric	2,912	3,274	44	(407)	(363)	88.9%	
Natural gas	712	841	8	(137)	(129)	84.6%	
Other utility	665	754	8	(97)	(89)	88.2%	
<b>Total utility</b>	<b>4,288</b>	<b>4,869</b>	<b>60</b>	<b>(641)</b>	<b>(581)</b>	<b>88.1%</b>	
<b>Total corporate bonds <sup>1</sup></b>	<b>36,508</b>	<b>39,514</b>	<b>768</b>	<b>(3,774)</b>	<b>(3,006)</b>	<b>92.4%</b>	

IFRS Basis - Fair Value Through Profit/Loss assets.

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

<b>Aegon Americas</b>							<b>unaudited</b>
<b>Investments general account (IV)</b>							amounts in millions
USD							
December 31, 2023							
	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost	
Commercial MBS	2,448	2,803	2	(357)	(355)	87.3%	
Residential MBS	1,031	890	205	(64)	141	115.8%	
Non-housing related ABS	3,209	3,492	13	(296)	(283)	91.9%	
CDOs	616	641	1	(27)	(26)	96.0%	
<b>Total structured assets</b>	<b>7,304</b>	<b>7,826</b>	<b>222</b>	<b>(744)</b>	<b>(522)</b>	<b>93.3%</b>	

# Aegon United Kingdom

<b>Aegon United Kingdom</b>					<b>unaudited</b>	
<b>Key figures</b>					amounts in millions	
GBP						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result</b>	<b>78</b>	<b>101</b>	<b>97</b>	<b>89</b>	<b>180</b>	<b>186</b>
Fair value items	7	(68)	(35)	(31)	(61)	(66)
Realized gains/(losses) on investments	-	-	-	-	-	-
Net impairments	(7)	(3)	-	-	(10)	-
Non-operating items	-	(71)	(35)	(31)	(70)	(66)
Other income/(charges)	(26)	(28)	(40)	(34)	(54)	(74)
<b>Result before tax</b>	<b>53</b>	<b>2</b>	<b>22</b>	<b>23</b>	<b>55</b>	<b>45</b>
Income tax attributable to policyholder return	13	(4)	(13)	(7)	9	(20)
<b>Result before tax on shareholders return</b>	<b>66</b>	<b>(2)</b>	<b>10</b>	<b>16</b>	<b>64</b>	<b>26</b>
Income tax on shareholders return	(2)	(6)	3	(3)	(7)	-
<b>Net result</b>	<b>64</b>	<b>(7)</b>	<b>12</b>	<b>13</b>	<b>57</b>	<b>26</b>
Operating result after tax	68	88	80	74	156	154
Shareholders' equity (average)	1,501	1,421	1,360	1,288	1,461	1,328
<b>Return on Capital</b>	<b>9.0%</b>	<b>12.4%</b>	<b>11.8%</b>	<b>11.5%</b>	<b>10.7%</b>	<b>11.6%</b>
Operating expenses	187	187	203	208	375	411
Addressable expenses	159	160	162	165	319	327
<b>Gross deposits <sup>1</sup></b>	<b>4,345</b>	<b>4,140</b>	<b>9,010</b>	<b>5,465</b>	<b>8,485</b>	<b>14,475</b>
Retail	(66)	(811)	(1,137)	(1,921)	(877)	(3,058)
Workplace	1,107	1,116	1,505	308	2,223	1,814
Institutional	(1,548)	(1,195)	3,025	(533)	(2,743)	2,492
Traditional Products	(500)	(461)	(524)	(672)	(961)	(1,196)
<b>Net deposits</b>	<b>(1,007)</b>	<b>(1,351)</b>	<b>2,870</b>	<b>(2,818)</b>	<b>(2,358)</b>	<b>52</b>
<b>Annualized revenues gained/(lost) on net deposits</b>	<b>(4.0)</b>	<b>(5.0)</b>	<b>(6.0)</b>	<b>(9.5)</b>	<b>(9.0)</b>	<b>(15.6)</b>
New life sales (recurring plus 1/10 single)	12	11	9	-	22	9
MCVNB (IFRS 9 pension business)	20	15	29	8	35	37
IFRS new business value	4	9	6	8	14	14
Gross remittances to group	50	50	56	50	100	106

1. Institutional deposits are included on a net basis.

<b>Scottish Equitable plc (UK)</b>					<b>unaudited</b>	
<b>Key figures</b>					amounts in millions	
GBP						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Operating capital generation	80	60	62	83	139	145
Gross remittances to Aegon UK	55	55	127	45	110	172
Own Funds	2,060	1,993	1,920	2,220	1,993	2,220
SCR	1,160	1,182	1,154	1,190	1,182	1,190
<b>Solvency II ratio</b>	<b>178%</b>	<b>169%</b>	<b>166%</b>	<b>187%</b>	<b>169%</b>	<b>187%</b>

<b>Aegon United Kingdom</b>						<b>unaudited</b>	
<b>Operating result</b>						amounts in millions	
GBP							
	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Operating result non-insurance business</b>	<b>(10)</b>	<b>(16)</b>	<b>(20)</b>	<b>(24)</b>	<b>(26)</b>	<b>(44)</b>	
Release of CSM	74	80	73	73	155	146	
Release of Risk Adjustment	20	17	18	18	37	36	
Experience variance on claims	11	14	8	(1)	25	6	
Experience variance on expenses	(1)	5	(1)	(14)	4	(15)	
Onerous contracts	(4)	(4)	-	(2)	(8)	(2)	
Insurance service result	100	113	99	74	213	172	
Insurance investment return on assets (incl. surplus assets, excl. SA assets)	(5)	13	26	26	8	52	
Investment expenses on liabilities (net of reinsurance)	(7)	(10)	(10)	(11)	(17)	(22)	
Insurance net investment result	(12)	3	16	15	(9)	31	
Other insurance result	(1)	(2)	(3)	2	(3)	(1)	
<b>Operating result insurance business</b>	<b>87</b>	<b>114</b>	<b>111</b>	<b>91</b>	<b>201</b>	<b>202</b>	
Operating result holding companies and other	1	3	6	22	4	28	
<b>Operating result</b>	<b>78</b>	<b>101</b>	<b>97</b>	<b>89</b>	<b>180</b>	<b>186</b>	

<b>Aegon United Kingdom</b>					<b>unaudited</b>	
<b>CSM roll forward</b>					amounts in millions	
GBP	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>CSM balance at beginning of period</b>	<b>1,651</b>	<b>1,412</b>	<b>1,423</b>	<b>1,311</b>	<b>1,651</b>	<b>1,423</b>
New business	7	12	(25)	12	19	(13)
CSM release	(74)	(80)	(73)	(73)	(155)	(146)
Accretion of interest	4	4	4	3	8	6
Claims and policyholder experience variance	51	82	(11)	(37)	132	(48)
Non-financial assumption changes	21	35	(8)	32	56	24
Non-disaggregated risk adjustment	58	(29)	(61)	(7)	29	(68)
Market impact on unhedged risk of VFA products	(303)	(7)	87	158	(310)	245
Transfer to disposal groups	-	-	-	(22)	-	(22)
Other movements	(2)	(5)	(24)	3	(7)	(22)
<b>CSM balance at end of period</b>	<b>1,412</b>	<b>1,423</b>	<b>1,311</b>	<b>1,380</b>	<b>1,423</b>	<b>1,380</b>

<b>Aegon United Kingdom</b>					<b>unaudited</b>	
<b>Assets under Administration</b>					amounts in millions	
GBP						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Assets under Administration</b>						
Balance at beginning of period	214,775	186,521	186,944	195,201	214,775	186,944
Inflows	4,345	4,140	9,010	5,465	8,485	14,475
Outflows	(5,352)	(5,491)	(6,140)	(8,283)	(10,843)	(14,424)
Markets	(27,246)	1,774	5,387	10,647	(25,473)	16,034
<b>Balance at end of period</b>	<b>186,521</b>	<b>186,944</b>	<b>195,201</b>	<b>203,030</b>	<b>186,944</b>	<b>203,030</b>
<i>Of which:</i>						
Retail	49,702	49,476	49,584	50,537	49,476	50,537
Workplace	44,836	46,308	49,879	53,272	46,308	53,272
Institutional	61,941	61,588	66,055	68,910	61,588	68,910
Traditional Products	30,042	29,573	29,684	30,312	29,573	30,312
<b>Balance at end of period</b>	<b>186,521</b>	<b>186,944</b>	<b>195,201</b>	<b>203,030</b>	<b>186,944</b>	<b>203,030</b>
Number of customers (thousands)	3,978	4,062	4,090	4,038	4,062	4,038
Platform expenses / AuA (bps)	20 bps	21 bps	24 bps	24 bps	21 bps	24 bps

Aegon United Kingdom Investments general account		unaudited			
		amounts in millions			
GBP	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
Cash / Treasuries / Agencies	439	396	337	422	
Investment grade corporates	316	263	277	237	
High yield (and other) corporates	-	-	-	-	
Emerging markets debt	11	10	9	10	
Commercial MBS	93	83	80	63	
Residential MBS	-	-	-	-	
Non-housing related ABS	39	29	25	26	
Housing related ABS	19	18	18	19	
<b>Corporate bonds and structured assets</b>	<b>916</b>	<b>799</b>	<b>746</b>	<b>778</b>	
Common equity & bond funds	23	22	21	12	
Private equity & hedge funds	-	-	-	-	
<b>Total equity like</b>	<b>23</b>	<b>22</b>	<b>21</b>	<b>12</b>	
Real estate	-	-	-	-	
Other	526	471	592	669	
<b>Investments general account</b>	<b>1,465</b>	<b>1,292</b>	<b>1,359</b>	<b>1,459</b>	

Aegon United Kingdom Corporate bonds and structured assets		unaudited					
		amounts in millions					
GBP	December 31, 2023						
	AAA	AA	A	BBB	<BBB	NR	Total
Investment grade corporates	15	38	107	76	-	-	237
High yield corporate	-	-	-	-	-	-	-
Emerging Markets debt	-	-	10	-	-	-	10
<b>Credits by rating</b>	<b>15</b>	<b>38</b>	<b>117</b>	<b>76</b>	<b>-</b>	<b>-</b>	<b>247</b>
Commercial MBS	-	15	18	30	1	-	63
Residential MBS	-	-	-	-	-	-	-
Non-housing related ABS	-	-	25	1	-	-	26
Housing related ABS	-	-	19	-	-	-	19
<b>Structured assets by rating</b>	<b>-</b>	<b>15</b>	<b>62</b>	<b>31</b>	<b>1</b>	<b>-</b>	<b>109</b>
Cash / Treasuries / Agencies <sup>1</sup>	18	264	11	-	-	129	422
<b>Total</b>	<b>33</b>	<b>316</b>	<b>191</b>	<b>108</b>	<b>1</b>	<b>129</b>	<b>778</b>

1. Cash and short-term investments are marked as NR.



# Aegon International

<b>Aegon International</b>					<b>unaudited</b>	
<b>Key figures</b>					amounts in millions	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Spain & Portugal	33	55	41	45	88	86
China	13	13	10	6	26	16
Brazil	11	14	19	25	25	45
TLB	39	44	27	28	82	54
Others	(10)	(10)	(2)	(4)	(20)	(6)
<b>Operating result</b>	<b>87</b>	<b>115</b>	<b>95</b>	<b>100</b>	<b>202</b>	<b>196</b>
Fair value items	18	20	(1)	-	38	(1)
Realized gains/(losses) on investments	(3)	33	1	22	30	24
Net impairments	(12)	(2)	(25)	2	(14)	(23)
Non-operating items	3	51	(25)	24	54	(1)
Other income/(charges)	242	83	(110)	-	326	(110)
<b>Result before tax</b>	<b>332</b>	<b>250</b>	<b>(40)</b>	<b>125</b>	<b>582</b>	<b>85</b>
Income tax	(24)	(33)	(24)	(45)	(57)	(69)
<b>Net result</b>	<b>308</b>	<b>217</b>	<b>(64)</b>	<b>80</b>	<b>526</b>	<b>16</b>
Operating expenses	175	165	172	154	340	325
Addressable expenses <sup>1</sup>	65	63	65	62	127	127
Spain & Portugal	30	25	25	21	56	46
China	45	41	82	22	87	103
Brazil	44	62	59	85	105	144
TLB	4	2	8	11	5	19
Others	-	-	2	-	-	2
<b>New life sales (recurring plus 1/10 single)</b>	<b>123</b>	<b>130</b>	<b>175</b>	<b>139</b>	<b>253</b>	<b>314</b>
New premium production accident & health insurance	16	20	29	36	35	65
New premium production property & casualty insurance	48	34	38	31	82	69
Spain & Portugal	5	2	-	-	7	-
China	15	3	18	2	18	21
Brazil	287	348	135	356	635	492
<b>Gross deposits</b>	<b>307</b>	<b>353</b>	<b>154</b>	<b>359</b>	<b>660</b>	<b>513</b>
Spain & Portugal	(3)	(1)	-	-	(4)	-
China	11	(2)	14	(2)	9	12
Brazil	40	(17)	(126)	37	23	(89)
<b>Net deposits</b>	<b>48</b>	<b>(20)</b>	<b>(112)</b>	<b>36</b>	<b>28</b>	<b>(77)</b>
Spain & Portugal	8	6	3	3	14	6
TLB <sup>2</sup>	(3)	(119)	(3)	(6)	(122)	(9)
<b>IFRS new business value</b>	<b>5</b>	<b>(113)</b>	<b>-</b>	<b>(3)</b>	<b>(108)</b>	<b>(3)</b>
MCVNB - Spain & Portugal short-term insurance business	28	24	23	27	53	50
MCVNB - China	(3)	(3)	11	2	(6)	13
MCVNB - Brazil	11	16	17	21	26	38
Operating capital generation	77	120	70	108	196	178
Gross remittances to group	85	75	15	89	161	104

1. Addressable expenses for all reporting periods are reported at constant currency at the FY 2023 weighted average foreign exchange rate.

2. Includes the internal reinsurance of the universal life portfolio executed in 3Q 2022.

<b>Aegon International</b>					<b>unaudited</b>	
<b>Operating result</b>					amounts in millions	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>-</b>
Release of CSM	17	15	15	14	32	29
Release of Risk Adjustment	4	2	3	4	6	6
Experience variance on claims	3	4	(2)	4	7	2
Experience variance on expenses	(5)	(2)	1	-	(8)	1
Experience variance - other (i.e. premium/acquisition costs)	6	2	7	4	9	11
Onerous contracts	(7)	20	(10)	(10)	13	(20)
Premium Allocation Approach insurance service result	52	54	41	43	106	84
Other	20	16	30	31	36	61
Insurance service result	90	111	84	90	202	175
Insurance investment return on assets (incl. surplus assets, excl. SA assets)	91	43	58	52	133	110
Investment expenses on liabilities (net of reinsurance)	(59)	(14)	(18)	(16)	(73)	(34)
Insurance net investment result	32	29	40	36	61	77
Other insurance result	(21)	(13)	(18)	(16)	(33)	(34)
<b>Operating result insurance business</b>	<b>102</b>	<b>127</b>	<b>107</b>	<b>110</b>	<b>229</b>	<b>217</b>
Operating result holding companies and other	(13)	(12)	(11)	(10)	(25)	(21)
<b>Operating result</b>	<b>87</b>	<b>115</b>	<b>95</b>	<b>100</b>	<b>202</b>	<b>196</b>

<b>Aegon International</b>					<b>unaudited</b>	
<b>CSM roll forward</b>					amounts in millions	
EUR	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>CSM balance at beginning of period</b>	<b>293</b>	<b>315</b>	<b>174</b>	<b>178</b>	<b>293</b>	<b>174</b>
New business <sup>1</sup>	11	(161)	9	8	(151)	16
CSM release	(17)	(15)	(15)	(14)	(32)	(29)
Accretion of interest	5	2	2	3	8	5
Claims and policyholder experience variance	(6)	7	12	13	-	25
Non-financial assumption changes	3	24	(1)	1	27	1
Market impact on unhedged risk of VFA products	1	-	-	-	1	-
Net exchange differences	23	(4)	(3)	(2)	19	(5)
Other movements	3	6	-	-	8	-
<b>CSM balance at end of period</b>	<b>315</b>	<b>174</b>	<b>178</b>	<b>188</b>	<b>174</b>	<b>188</b>

1. Includes the internal reinsurance of the universal life portfolio of TLB executed in 3Q 2022.

<b>Aegon International Spain &amp; Portugal - Key figures</b>						<b>unaudited</b>	
amounts in millions							
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Operating result non-insurance business</b>	-	-	-	-	<b>1</b>	-	
Insurance service result	54	60	44	53	115	97	
Insurance net investment result	-	7	14	8	8	22	
Other insurance result	(17)	(10)	(15)	(14)	(27)	(28)	
<b>Operating result insurance business</b>	<b>38</b>	<b>58</b>	<b>43</b>	<b>47</b>	<b>95</b>	<b>90</b>	
Operating result holding companies and other	(5)	(3)	(3)	(2)	(8)	(5)	
<b>Operating result</b>	<b>33</b>	<b>55</b>	<b>41</b>	<b>45</b>	<b>88</b>	<b>86</b>	
Operating result after tax	21	44	30	32	65	62	
Shareholders' equity (average)	751	722	678	690	736	685	
<b>Return on Capital</b>	<b>5.6%</b>	<b>12.2%</b>	<b>8.7%</b>	<b>9.3%</b>	<b>8.9%</b>	<b>9.0%</b>	
New life sales (recurring plus 1/10 single)	30	25	25	21	56	46	
New premium production accident & health insurance	16	20	29	36	35	65	
New premium production property & casualty insurance	48	34	38	31	82	69	
Gross deposits	5	2	-	-	7	-	
Net deposits	(3)	(1)	-	-	(4)	-	
MCVNB short-term insurance business	28	24	23	27	53	50	
IFRS new business value	8	6	3	3	14	6	

<b>Aegon International China - Key figures</b>						<b>unaudited</b>	
amounts in millions							
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Operating result</b>	<b>13</b>	<b>13</b>	<b>10</b>	<b>6</b>	<b>26</b>	<b>16</b>	
Operating result after tax	13	10	11	(12)	23	(1)	
Shareholders' equity (average)	202	223	214	229	212	223	
<b>Return on Capital</b>	<b>13.2%</b>	<b>8.6%</b>	<b>10.5%</b>	<b>(10.5%)</b>	<b>10.8%</b>	<b>(0.4%)</b>	
New life sales (recurring plus 1/10 single)	45	41	82	22	87	103	
MCVNB	(3)	(3)	11	2	(6)	13	

<b>Aegon International Brazil - Key figures</b>						<b>unaudited</b>	
amounts in millions							
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
<b>Operating result</b>	<b>11</b>	<b>14</b>	<b>19</b>	<b>25</b>	<b>25</b>	<b>45</b>	
Operating result after tax	9	8	12	16	17	27	
Shareholders' equity (average)	82	89	96	126	85	112	
<b>Return on Capital</b>	<b>21.2%</b>	<b>18.3%</b>	<b>24.1%</b>	<b>24.8%</b>	<b>19.7%</b>	<b>24.2%</b>	
<b>New life sales (recurring plus 1/10 single)</b>	<b>44</b>	<b>62</b>	<b>59</b>	<b>85</b>	<b>105</b>	<b>144</b>	
Gross deposits	287	348	135	356	635	492	
Net deposits	40	(17)	(126)	37	23	(89)	
MCVNB	11	16	17	21	26	38	

<b>Aegon International TLB - Key figures</b>					<b>unaudited</b>	
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
<b>Operating result non-insurance business</b>	-	<b>1</b>	-	-	<b>1</b>	-
Insurance service result	9	24	4	2	33	6
Insurance net investment result	31	21	25	28	52	53
Other insurance result	(2)	(2)	(3)	(1)	(4)	(4)
<b>Operating result insurance business</b>	<b>39</b>	<b>43</b>	<b>27</b>	<b>28</b>	<b>81</b>	<b>55</b>
<b>Operating result</b>	<b>39</b>	<b>44</b>	<b>27</b>	<b>28</b>	<b>82</b>	<b>54</b>
Operating result after tax	31	25	21	22	57	43
Shareholders' equity (average)	1,070	1,002	917	751	1,040	828
<b>Return on Capital</b>	<b>5.9%</b>	<b>5.1%</b>	<b>4.6%</b>	<b>5.9%</b>	<b>5.5%</b>	<b>5.2%</b>
New life sales (recurring plus 1/10 single)	4	2	8	11	5	19
IFRS new business value <sup>1</sup>	(3)	(119)	(3)	(6)	(122)	(9)

1. Includes the internal reinsurance of the universal life portfolio executed in 3Q 2022.

<b>Aegon International</b>		<b>unaudited</b>			
<b>Investments general account</b>		amounts in millions			
EUR					
	2022		2023		
	Jun. 30	Dec. 31	Jun. 30	Dec. 31	
Cash / Treasuries / Agencies	660	375	663	416	
Investment grade corporates	4,465	1,216	958	882	
High yield (and other) corporates	154	66	69	46	
Emerging markets debt	575	281	55	49	
Commercial MBS	505	37	35	34	
Residential MBS	17	-	-	-	
Non-housing related ABS	303	18	22	31	
Housing related ABS	-	-	-	-	
<b>Corporate bonds and structured assets</b>	<b>6,678</b>	<b>1,994</b>	<b>1,801</b>	<b>1,458</b>	
Residential mortgage loans	1	1	1	1	
Commercial mortgage loans	-	-	-	-	
<b>Total mortgages</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	
Convertibles & preferred stock	-	-	-	-	
Common equity & bond funds	10	12	8	9	
Private equity & hedge funds	-	-	-	-	
<b>Total equity like</b>	<b>10</b>	<b>12</b>	<b>8</b>	<b>9</b>	
Real estate	16	17	17	17	
Other	10	9	2	2	
<b>Investments general account</b>	<b>6,714</b>	<b>2,033</b>	<b>1,829</b>	<b>1,486</b>	

<b>Aegon International</b>		<b>unaudited</b>					
<b>Corporate bonds and structured assets</b>		amounts in millions					
EUR							
	December 31, 2023						
	AAA	AA	A	BBB	<BBB	NR	Total
Investment grade corporates	15	79	364	423	-	-	882
High yield corporate	-	-	-	-	46	-	46
Emerging Markets debt	-	5	6	29	10	-	49
<b>Credits by rating</b>	<b>15</b>	<b>84</b>	<b>370</b>	<b>453</b>	<b>56</b>	<b>-</b>	<b>977</b>
Commercial MBS	13	-	21	-	-	-	34
Residential MBS	-	-	-	-	-	-	-
Non-housing related ABS	1	1	24	3	1	-	31
Housing related ABS	-	-	-	-	-	-	-
<b>Structured assets by rating</b>	<b>14</b>	<b>1</b>	<b>45</b>	<b>3</b>	<b>1</b>	<b>-</b>	<b>65</b>
Cash / Treasuries / Agencies <sup>1</sup>	5	77	162	6	-	166	416
<b>Total</b>	<b>35</b>	<b>161</b>	<b>577</b>	<b>462</b>	<b>56</b>	<b>166</b>	<b>1,458</b>

1. Cash and short-term investments are marked as NR.

# Aegon Asset Management



<b>Aegon Asset Management</b>					<b>unaudited</b>	
<b>Key figures</b>						
amounts in millions						
EUR						
	2022		2023		Full Year	
	First Half	Second Half	First Half	Second Half	2022	2023
Global Platforms	30	21	12	12	51	23
Strategic Partnerships	87	55	62	59	142	121
<b>Operating result</b>	<b>117</b>	<b>75</b>	<b>74</b>	<b>71</b>	<b>193</b>	<b>145</b>
Fair value items	(3)	-	1	(9)	(3)	(8)
Realized gains/(losses) on investments	-	-	-	-	-	-
Net impairments	-	-	-	-	-	-
Non-operating items	(3)	-	1	(9)	(3)	(8)
Other income/(charges)	(20)	1	(16)	(15)	(19)	(31)
<b>Result before tax</b>	<b>94</b>	<b>77</b>	<b>59</b>	<b>47</b>	<b>171</b>	<b>106</b>
Income tax	(38)	(29)	(20)	(15)	(67)	(36)
<b>Net result</b>	<b>56</b>	<b>48</b>	<b>39</b>	<b>32</b>	<b>104</b>	<b>70</b>
Operating result after tax	83	47	50	50	130	100
Shareholders' equity (average)	840	847	876	1,020	843	943
<b>Return on Capital</b>	<b>19.9%</b>	<b>11.1%</b>	<b>11.5%</b>	<b>9.8%</b>	<b>15.5%</b>	<b>10.6%</b>
Operating expenses	266	281	256	269	547	525
Addressable expenses <sup>1</sup>	184	182	180	191	366	371
General Account	9,440	7,104	7,062	9,026	16,544	16,088
Affiliate	4,606	5,903	4,580	2,969	10,509	7,549
Third-party	7,374	5,335	4,983	9,140	12,708	14,123
Global Platforms	21,420	18,342	16,625	21,136	39,761	37,761
Strategic Partnerships	59,519	54,860	53,922	52,002	114,379	105,924
<b>Gross deposits</b>	<b>80,939</b>	<b>73,202</b>	<b>70,548</b>	<b>73,137</b>	<b>154,141</b>	<b>143,685</b>
General Account	(6,229)	(3,513)	(693)	1,884	(9,742)	1,191
Affiliate	(2,950)	889	(542)	(375)	(2,061)	(916)
Third-party	(399)	(3,399)	(574)	(47)	(3,798)	(621)
Global Platforms	(9,579)	(6,022)	(1,808)	1,462	(15,601)	(347)
Strategic Partnerships	3,459	110	(615)	(2,112)	3,569	(2,727)
<b>Net deposits</b>	<b>(6,120)</b>	<b>(5,912)</b>	<b>(2,424)</b>	<b>(650)</b>	<b>(12,032)</b>	<b>(3,074)</b>
General Account	(3.8)	(3.1)	2.8	(1.3)	(6.9)	1.5
Affiliate	(3.5)	(1.0)	0.1	(0.5)	(4.5)	(0.3)
Third-party	(2.4)	(8.9)	(2.1)	1.7	(11.3)	(0.4)
<b>Annualized revenues gained/(lost) on net deposits - Global Platforms</b>	<b>(9.8)</b>	<b>(13.0)</b>	<b>0.8</b>	<b>(0.1)</b>	<b>(22.7)</b>	<b>0.8</b>
<b>Operating Margin - Global Platforms only</b>	<b>14.0%</b>	<b>9.8%</b>	<b>6.1%</b>	<b>5.4%</b>	<b>11.9%</b>	<b>5.7%</b>
Operating capital generation	63	35	37	38	98	75
Gross remittances to group	47	8	80	75	55	155

1. Addressable expenses for all reporting periods are reported at constant currency at the FY 2023 weighted average foreign exchange rate.

<b>Aegon Asset Management Profit &amp; Loss</b>						<b>unaudited</b>	
						amounts in millions	
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
Management fees	300	290	268	277	591	545	
Performance fees	9	8	7	6	17	13	
Other	58	32	38	41	89	79	
<b>Revenues</b>	<b>367</b>	<b>330</b>	<b>313</b>	<b>324</b>	<b>697</b>	<b>637</b>	
Commissions and expenses	(249)	(255)	(239)	(253)	(504)	(492)	
<b>Operating result</b>	<b>117</b>	<b>75</b>	<b>74</b>	<b>71</b>	<b>193</b>	<b>145</b>	

<b>Aegon Asset Management Assets under Management</b>						<b>unaudited</b>	
						amounts in millions	
EUR	2022		2023		Full Year		
	First Half	Second Half	First Half	Second Half	2022	2023	
General account <sup>1</sup>	101,555	91,457	90,765	70,024	91,457	70,024	
Affiliate <sup>1</sup>	62,139	61,174	63,698	39,674	61,174	39,674	
Third-party	89,012	83,045	83,834	139,821	83,045	139,821	
Global Platforms	252,706	235,677	238,297	249,519	235,677	249,519	
Strategic Partnerships	62,007	57,429	54,799	55,483	57,429	55,483	
<b>Assets under Management</b>	<b>314,713</b>	<b>293,106</b>	<b>293,096</b>	<b>305,002</b>	<b>293,106</b>	<b>305,002</b>	

1. Please note that the numbers provided in these lines are also included in other primary segments and are therefore eliminated at Group level.

# Quarterly KPIs

Aegon Americas Business update										unaudited	
										amounts in millions	
USD											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
<b>Strategic Assets KPIs</b>											
<b>World Financial Group (WFG)</b>											
Number of licensed agents (end of period)	56,936	58,263	59,211	62,637	66,915	69,846	69,104	73,719	62,637	73,719	
Number of multi-ticket agents (end of period)	30,510	30,589	31,370	32,343	33,314	34,265	35,521	36,232	32,343	36,232	
Transamerica's market share in WFG (US Life)	58%	61%	64%	66%	64%	64%	65%	64%	62%	64%	
<b>Individual Life</b>											
Earnings on in-force (Individual Life excl. WFG and Universal Life)	72	168	154	115	167	157	192	148	509	664	
New business strain	71	77	76	80	82	83	82	87	303	334	
<b>Retirement Plans</b>											
Earnings on in-force (Retirement Plans excl. SPGA annuities)	13	24	21	44	30	15	22	13	101	80	
Written sales mid-sized plans	1,273	855	805	967	2,550	1,055	1,841	1,263	3,901	6,709	
Net deposits/(outflows) mid-sized plans	288	467	532	(5,725)	932	64	243	(64)	(4,437)	1,175	
Individual Retirement Accounts AuA	8,937	8,104	7,793	8,413	9,043	9,539	9,458	10,408	8,413	10,408	
General Account Stable Value AuA	10,004	10,102	10,197	10,052	10,468	10,732	10,797	11,074	10,052	11,074	
<b>Financial Assets KPIs</b>											
Operating capital generation	13	82	(13)	(12)	63	96	69	45	69	273	
Capital employed in Financial Assets (at operating level)	4,612	4,389	4,352	4,083	3,889	4,082	4,093	3,875	4,083	3,875	
Variable Annuities dynamic hedge effectiveness ratio (%) <sup>1</sup>	97%	98%	97%	96%	97%	99%	99%	99%	97%	99%	
NPV of LTC rate increases approved since end-2022	n/a	n/a	n/a	n/a	42	86	108	245	n/a	245	
<b>New business KPIs</b>											
Individual Solutions	94	106	108	124	113	119	118	135	431	486	
Workplace Solutions	21	22	12	12	27	16	14	11	67	68	
<b>New life sales (recurring plus 1/10 single)</b>	<b>114</b>	<b>128</b>	<b>120</b>	<b>136</b>	<b>140</b>	<b>135</b>	<b>132</b>	<b>146</b>	<b>498</b>	<b>554</b>	
New premium production accident & health insurance	54	30	26	24	40	21	22	23	133	105	
Individual Solutions	(2,081)	(2,601)	(1,873)	(2,485)	(1,220)	(1,621)	(1,824)	(2,090)	(9,040)	(6,756)	
Workplace Solutions	(69)	41	(18)	(7,857)	285	(1,443)	(1,598)	(2,195)	(7,902)	(4,950)	
<b>Net deposits/(outflows)</b>	<b>(2,149)</b>	<b>(2,560)</b>	<b>(1,891)</b>	<b>(10,342)</b>	<b>(935)</b>	<b>(3,065)</b>	<b>(3,422)</b>	<b>(4,285)</b>	<b>(16,942)</b>	<b>(11,706)</b>	

1. Dynamic Hedge effectiveness ratio (%) represents the hedge effectiveness on targeted risk, in particular impact from linear equity and interest rate movements.

<b>Aegon United Kingdom</b>										<b>unaudited</b>	
<b>Business update</b>											
										amounts in millions	
GBP											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
Retail platform	23	(89)	(379)	(432)	(413)	(724)	(903)	(1,018)	(877)	(3,058)	
Workplace Solutions platform	701	406	462	655	733	773	(379)	687	2,223	1,814	
Total platform business	724	317	83	223	320	49	(1,282)	(331)	1,346	(1,244)	
Traditional products	(268)	(232)	(222)	(239)	(264)	(260)	(378)	(294)	(961)	(1,196)	
Total platform and traditional business	456	85	(139)	(16)	56	(211)	(1,660)	(625)	385	(2,441)	
Institutional	(303)	(1,245)	(1,672)	476	2,786	239	(258)	(274)	(2,743)	2,492	
<b>Total net deposits/(outflows)</b>	<b>153</b>	<b>(1,160)</b>	<b>(1,811)</b>	<b>461</b>	<b>2,841</b>	<b>28</b>	<b>(1,919)</b>	<b>(899)</b>	<b>(2,358)</b>	<b>52</b>	
New life sales (recurring plus 1/10 single)	6	6	5	5	6	3	-	-	22	9	
<i>Strategic KPIs</i>											
Annualized revenues gained/(lost) on net deposits	(1.7)	(2.3)	(2.7)	(2.3)	(2.6)	(3.4)	(5.5)	(4.1)	(9.0)	(15.6)	
Platform expenses / AuA (bps)	19 bps	21 bps	22 bps	21 bps	23 bps	24 bps	24 bps	24 bps	21 bps	24 bps	

<b>Aegon International Business update</b>										<b>unaudited</b>	
										amounts in millions	
EUR	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
Spain & Portugal	15	15	12	13	12	13	10	11	56	46	
China	30	15	17	24	46	36	14	8	87	103	
Brazil	19	25	25	37	23	36	49	36	105	144	
TLB and others	-	3	1	2	5	5	6	5	6	21	
<b>New life sales (recurring plus 1/10 single)</b>	<b>65</b>	<b>59</b>	<b>55</b>	<b>75</b>	<b>86</b>	<b>89</b>	<b>79</b>	<b>59</b>	<b>253</b>	<b>314</b>	
New premium production accident & health insurance	8	8	8	12	15	14	12	23	35	65	
New premium production property & casualty insurance	25	23	17	17	18	20	14	17	82	69	

<b>Aegon Asset Management Business update</b>										<b>unaudited</b>	
amounts in millions											
EUR											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
General Account	(2,664)	(3,565)	(3,301)	(211)	(935)	242	(364)	2,248	(9,742)	1,191	
Affiliate	(1,051)	(1,899)	(84)	974	483	(1,025)	(477)	103	(2,061)	(916)	
Third Party	423	(822)	(1,027)	(2,372)	(367)	(207)	(1,208)	1,160	(3,798)	(621)	
Global Platforms	(3,293)	(6,286)	(4,412)	(1,610)	(819)	(989)	(2,049)	3,511	(15,601)	(347)	
Strategic Partnerships	2,311	1,148	1,516	(1,406)	(1,259)	644	(322)	(1,790)	3,569	(2,727)	
<b>Net deposits/(outflows)</b>	<b>(982)</b>	<b>(5,138)</b>	<b>(2,896)</b>	<b>(3,016)</b>	<b>(2,078)</b>	<b>(345)</b>	<b>(2,371)</b>	<b>1,721</b>	<b>(12,032)</b>	<b>(3,074)</b>	
<i>Strategic KPIs</i>											
Annualized revenues gained/(lost) on net deposits - Global Platforms	(1.9)	(7.9)	(6.4)	(6.5)	0.5	0.3	(1.5)	1.4	(22.7)	0.8	
General Account	111,887	101,555	98,070	91,457	91,788	90,765	67,027	70,024	91,457	70,024	
Affiliate	69,834	62,139	59,778	61,174	63,531	63,698	37,928	39,674	61,174	39,674	
Third Party	96,932	89,012	86,845	83,045	83,306	83,834	132,911	139,821	83,045	139,821	
Global Platforms	278,652	252,706	244,693	235,677	238,626	238,297	237,866	249,519	235,677	249,519	
Strategic Partnerships	109,453	62,007	60,954	57,429	57,037	54,799	57,467	55,483	57,429	55,483	
<b>Assets under Management</b>	<b>388,105</b>	<b>314,713</b>	<b>305,647</b>	<b>293,106</b>	<b>295,663</b>	<b>293,096</b>	<b>295,334</b>	<b>305,002</b>	<b>293,106</b>	<b>305,002</b>	

<b>Aegon Ltd.</b>					<b>unaudited</b>			
<b>Main capital ratios</b>					amounts in millions			
	2022				2023			
	Mar. 31	Jun. 30	Sep. 30	Dec. 31	Mar. 31	Jun. 30	Sep. 30	Dec. 31
<b>United States (USD)</b>								
Available capital	8,628	8,099	7,727	7,984	8,183	8,280	8,233	8,106
Required capital	2,036	1,946	1,911	1,877	1,875	1,939	1,950	1,878
<b>US RBC ratio</b>	<b>424%</b>	<b>416%</b>	<b>404%</b>	<b>425%</b>	<b>436%</b>	<b>427%</b>	<b>422%</b>	<b>432%</b>
<b>Scottish Equitable plc (UK) (GBP)</b>								
Own funds	2,228	2,060	2,052	1,993	2,037	1,920	1,948	2,220
SCR	1,262	1,160	1,146	1,182	1,188	1,154	1,168	1,190
<b>UK SE Solvency II ratio</b>	<b>177%</b>	<b>178%</b>	<b>179%</b>	<b>169%</b>	<b>171%</b>	<b>166%</b>	<b>167%</b>	<b>187%</b>
<b>Aegon Ltd. (EUR)</b>								
Eligible own funds	19,067	18,830	18,534	16,332	16,766	16,401	NR	14,250
Consolidated Group SCR	9,088	8,796	8,751	7,844	7,988	8,117	NR	7,366
<b>Group Solvency ratio</b>	<b>210%</b>	<b>214%</b>	<b>212%</b>	<b>208%</b>	<b>210%</b>	<b>202%</b>	<b>NR</b>	<b>193%</b>

At September 30, 2023 the Aegon Ltd. eligible own funds, consolidated group SCR and group Solvency ratio are not available as a result of the transaction with a.s.r.

NR = not reported.



Aegon Ltd.										unaudited	
Capital generation										amounts in millions	
EUR											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
Earnings on in-force	237	232	254	226	290	342	344	264	949	1,239	
Release of required	149	132	163	189	162	126	171	132	633	591	
New business strain	(175)	(161)	(177)	(231)	(225)	(203)	(205)	(166)	(744)	(798)	
<b>Operating capital generation <sup>1</sup></b>	<b>211</b>	<b>202</b>	<b>240</b>	<b>185</b>	<b>227</b>	<b>265</b>	<b>310</b>	<b>230</b>	<b>838</b>	<b>1,032</b>	
One-time items <sup>1</sup>	784	577	(8)	(480)	61	(285)	(81)	734	874	429	
Market impacts	(363)	(624)	(306)	(369)	(224)	47	(166)	196	(1,662)	(148)	
<b>Capital generation</b>	<b>633</b>	<b>156</b>	<b>(74)</b>	<b>(664)</b>	<b>63</b>	<b>27</b>	<b>62</b>	<b>1,160</b>	<b>50</b>	<b>1,313</b>	

1. Operating capital generation from Aegon the Netherlands is recorded as one-time item until 2Q 2023. The impact as a result of the transaction with a.s.r. is included in the 4Q 2023 capital generation.

Aegon Ltd.										unaudited	
Operating capital generation										amounts in millions	
EUR											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
Americas	132	174	189	148	209	230	236	193	643	867	
United Kingdom	65	38	33	45	32	42	56	31	180	160	
International	44	32	59	61	35	35	47	61	196	178	
Asset Management	38	25	25	10	17	21	16	22	98	75	
<b>Operating capital generation before Holding and other activities</b>	<b>278</b>	<b>269</b>	<b>306</b>	<b>264</b>	<b>292</b>	<b>328</b>	<b>354</b>	<b>306</b>	<b>1,118</b>	<b>1,280</b>	
Holding and other activities	(67)	(67)	(66)	(80)	(65)	(63)	(44)	(76)	(280)	(248)	
<b>Operating capital generation after Holding and other activities</b>	<b>211</b>	<b>202</b>	<b>240</b>	<b>185</b>	<b>227</b>	<b>265</b>	<b>310</b>	<b>230</b>	<b>838</b>	<b>1,032</b>	

Aegon Americas										unaudited	
Capital generation										amounts in millions	
USD											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
Earnings on in-force	189	232	233	175	282	324	338	292	830	1,236	
Release of required	87	83	84	124	110	73	70	73	378	326	
New business strain	(128)	(128)	(125)	(149)	(168)	(146)	(152)	(157)	(530)	(624)	
<b>Operating capital generation</b>	<b>148</b>	<b>187</b>	<b>192</b>	<b>151</b>	<b>224</b>	<b>250</b>	<b>256</b>	<b>207</b>	<b>678</b>	<b>938</b>	
One-time items <sup>1</sup>	121	385	(12)	(686)	43	(447)	(18)	(32)	(192)	(454)	
Market impacts	(224)	(614)	(181)	35	19	47	(110)	158	(985)	113	
<b>Capital generation <sup>1</sup></b>	<b>45</b>	<b>(43)</b>	<b>(1)</b>	<b>(501)</b>	<b>286</b>	<b>(150)</b>	<b>129</b>	<b>332</b>	<b>(499)</b>	<b>597</b>	
Strategic Assets	135	105	206	163	161	154	187	162	608	665	
Financial Assets	13	82	(13)	(12)	63	96	69	45	69	273	
<b>Operating capital generation</b>	<b>148</b>	<b>187</b>	<b>192</b>	<b>151</b>	<b>224</b>	<b>250</b>	<b>256</b>	<b>207</b>	<b>678</b>	<b>938</b>	

1. 4Q 2022 includes the elimination of the internal reinsurance of the universal life portfolio of TLB.

<b>Aegon Ltd.</b>										<b>unaudited</b>	
<b>Cash capital at Holding</b>										amounts in millions	
EUR											
	2022				2023				Full Year		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2022	2023	
<b>Beginning of period</b>	<b>1,279</b>	<b>1,817</b>	<b>1,680</b>	<b>1,368</b>	<b>1,614</b>	<b>1,449</b>	<b>1,315</b>	<b>2,897</b>	<b>1,279</b>	<b>1,614</b>	
Americas	21	206	14	279	16	240	13	245	520	514	
United Kingdom	-	58	-	59	-	64	-	57	117	121	
International	30	55	-	75	12	4	6	83	161	104	
Asset Management	-	47	8	-	47	33	-	75	55	155	
Dividend received from a.s.r.	-	-	-	-	-	-	68	-	-	68	
The Netherlands <sup>1</sup>	50	60	70	-	-	-	-	-	180	-	
Holding and other activities	-	-	-	-	-	-	-	-	-	-	
<b>Gross remittances</b>	<b>102</b>	<b>425</b>	<b>92</b>	<b>414</b>	<b>75</b>	<b>341</b>	<b>87</b>	<b>459</b>	<b>1,033</b>	<b>962</b>	
Funding and operating expenses	(26)	(107)	(24)	(96)	(27)	(102)	(8)	(110)	(254)	(247)	
<b>Free cash flow</b>	<b>76</b>	<b>318</b>	<b>67</b>	<b>318</b>	<b>47</b>	<b>239</b>	<b>79</b>	<b>349</b>	<b>780</b>	<b>715</b>	
Divestitures and acquisitions	553	88	11	146	(4)	(57)	2,201	-	798	2,139	
Capital injections	(44)	(6)	(4)	(1)	(44)	(17)	(17)	(11)	(54)	(89)	
Capital flows from/(to) shareholders	-	(100)	(373)	(240)	(109)	(324)	(736)	(356)	(713)	(1,525)	
Net change in gross financial leverage	(9)	(408)	-	-	-	-	-	(500)	(417)	(500)	
Other	(37)	(29)	(13)	23	(56)	25	55	8	(56)	32	
<b>End of period</b>	<b>1,817</b>	<b>1,680</b>	<b>1,368</b>	<b>1,614</b>	<b>1,449</b>	<b>1,315</b>	<b>2,897</b>	<b>2,387</b>	<b>1,614</b>	<b>2,387</b>	

1. The 4Q 2022, 1Q 2023 and 2Q 2023 gross remittances from Aegon the Netherlands to group are not recognized in Cash capital at Holding.

# Other corporate information

<b>Aegon Ltd. Public ratings</b>			
<b>Company public ratings as of December 31, 2023</b>	<b>S&amp;P Global</b>	<b>Moody's Investors Service</b>	<b>A.M. Best</b>
<b>Financial strength ratings</b>			
Aegon USA	A+	A1	A
Aegon UK	A+	-	-
Outlook	Negative *	Stable	Stable
<b>Credit ratings</b>			
Aegon Ltd. - Long-term issuer	BBB+	Baa1	-
Aegon Ltd. - Senior debt	BBB+	Baa1	-
Aegon Ltd. - Subordinated debt	BBB-	Baa2	-
Aegon Ltd. - Restricted Tier 1	BB+	Baa3	-
Outlook	Negative *	Stable	-

\* In February 2024 S&P changed the outlook from negative to stable.

<b>Aegon Ltd.</b>					<b>unaudited</b>			
<b>Exchange rates</b>								
	2022				2023			
	Actual YTD				Actual YTD			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>Weighted average rate</b>								
EUR / USD	1.1221	1.0933	1.0639	1.0534	1.0730	1.0806	1.0832	1.0813
EUR / GBP	0.8366	0.8425	0.8471	0.8528	0.8831	0.8763	0.8707	0.8698
<b>Closing rate</b>								
EUR / USD	1.1127	1.0455	0.9797	1.0673	1.0865	1.0910	1.0588	1.1047
EUR / GBP	0.8451	0.8608	0.8776	0.8872	0.8787	0.8581	0.8674	0.8665

# Disclaimers (1/2)

## Local currencies and constant currency exchange rates

This document contains certain information about Aegon's results, financial condition and revenue generating investments presented in USD for the Americas and in GBP for the United Kingdom, because those businesses operate and are managed primarily in those currencies. Certain comparative information presented on a constant currency basis eliminates the effects of changes in currency exchange rates. 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.

## Cautionary note regarding non-EU-IFRS measures

This document includes the following non-EU-IFRS financial measures: operating result, MCVNB, IFRS new business value, valuation equity, return on equity and addressable expenses. These non-EU-IFRS measures, except for addressable expenses, are calculated by consolidating on a proportionate basis Aegon's joint ventures and associated companies (excluding a.s.r.). Operating result reflects Aegon's result from underlying business operations and excludes components that relate to accounting mismatches that are dependent on market volatility or relate to events that are considered outside the normal course of business. MCVNB is the abbreviation for Market Consistent Value of New Business and is not based on EU-IFRS and should not be viewed as a substitute for EU-IFRS financial measures. Aegon may define and calculate market consistent value of new business differently than other companies. IFRS new business value is calculated as the sum of the new business contractual service margin and new onerous contracts, after reinsurance (excluding retrospective impacts) and tax. Valuation equity is calculated as the sum of the shareholders' equity, non-controlling interests and share options not yet exercised, and Contractual Service Margin (CSM) after an estimated tax adjustment. Return on equity is a ratio using a non-EU-IFRS measure and is calculated by dividing the operating result after tax less cost of leverage by the average shareholders' equity. Operating expenses are all expenses associated with selling and administrative activities (excluding commissions). This includes certain expenses recorded in other charges for segment reporting, including restructuring charges. Addressable expenses are calculated by excluding the following items from operating expenses: direct variable acquisition expenses, restructuring expenses (including expenses related to the operational improvement plan), expenses in joint ventures and associates and expenses related to acquisitions and disposals. Addressable expenses are reported on a constant currency basis. Aegon believes that these non-EU-IFRS measures, together with the EU-IFRS information, provide meaningful supplemental information about the operating results of Aegon's business including insight into the financial measures that senior management uses in managing the business.

## 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, could, is confident, will, and similar expressions as they relate to Aegon. These statements may contain information about financial prospects, economic conditions and trends and involve risks and uncertainties. In addition, any statements that refer to sustainability, environmental and social targets, commitments, goals, efforts and expectations and other events or circumstances that are partially dependent on future events are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Aegon undertakes no obligation, and expressly disclaims any duty, 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 and adversely 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:

- Unexpected delays, difficulties, and expenses in executing against Aegon's environmental, climate, diversity and inclusion or other "ESG" targets, goals and commitments, and changes in laws or regulations affecting us, such as changes in data privacy, environmental, safety and health laws;
- Changes in general economic and/or governmental conditions, particularly in Bermuda, the United States, the Netherlands and the United Kingdom;
- Civil unrest, (geo-) political tensions, military action or other instability in a country or geographic region;
- 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;
  - The effects of declining creditworthiness of certain public sector securities and the resulting decline in the value of government exposure that Aegon holds;
  - The impact from volatility in credit, equity, and interest rates;
- Changes in the performance of Aegon's investment portfolio and decline in ratings of Aegon's counterparties;
- 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 written premium, policy retention, profitability and liquidity of its insurance subsidiaries;
- The effect of applicable Bermuda solvency requirements, the European Union's Solvency II requirements, and applicable equivalent solvency requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- Changes in the European Commission's or European regulator's position on the equivalence of the supervisory regime for insurance and reinsurance undertakings in force in Bermuda;
- Changes affecting interest rate levels and low or rapidly changing interest rate levels;
- Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- Changes affecting inflation levels, particularly in the United States, the Netherlands and the United Kingdom;
- 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;

# Disclaimers (2/2)

- Increasing levels of competition, particularly in the United States, the Netherlands, the United Kingdom and emerging markets;
- Catastrophic events, either manmade or by nature, including by way of example acts of God, acts of terrorism, acts of war and pandemics, could result in material losses and significantly interrupt Aegon's business;
- 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;
- 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;
- Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations;
- Changes in customer behavior and public opinion in general related to, among other things, the type of products Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations;
- Customer responsiveness to both new products and distribution channels;
- Third-party information used by us may prove to be inaccurate and change over time as methodologies and data availability and quality continue to evolve impacting our results and disclosures;
- As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, operational risks such as system disruptions or failures, security or data privacy breaches, cyberattacks, human error, failure to safeguard personally identifiable information, changes in operational practices or inadequate controls including with respect to third parties with which Aegon does business may disrupt Aegon's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to complete, or obtain regulatory approval for, acquisitions and divestitures, integrate acquisitions, and realize anticipated results, and its ability to separate businesses as part of divestitures;
- Aegon's failure to achieve anticipated levels of earnings or operational efficiencies, as well as other management initiatives related to cost savings, Cash Capital at Holding, gross financial leverage and free cash flow;
- Changes in the policies of central banks and/or governments;
- Litigation or regulatory action that could require Aegon to pay significant damages or change the way Aegon does business;
- Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- Consequences of an actual or potential break-up of the European Monetary Union in whole or in part, or further consequences of the exit of the United Kingdom from the European Union and potential consequences if other European Union countries leave the European Union;

- Changes in laws and regulations, or the interpretation thereof by regulators and courts, including as a result of comprehensive reform or shifts away from multilateral approaches to regulation of global or national operations, particularly regarding those laws and regulations related to ESG matters, 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 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, shareholders' equity or regulatory capital adequacy levels;
- Changes in ESG standards and requirements, including assumptions, methodology and materiality, or a change by Aegon in applying such standards and requirements, voluntarily or otherwise, may affect Aegon's ability to meet evolving standards and requirements, or Aegon's ability to meet its sustainability and ESG-related goals, or related public expectations, which may also negatively affect Aegon's reputation or the reputation of its board of directors or its management; and
- Reliance on third-party information in certain of Aegon's disclosures, which may change over time as methodologies and data availability and quality continue to evolve. These factors, as well as any inaccuracies in third-party information used by Aegon, including in estimates or assumptions, may cause results to differ materially and adversely from statements, estimates, and beliefs made by Aegon or third-parties. Moreover, Aegon's disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in its business or applicable governmental policies, or other factors, some of which may be beyond Aegon's control. Additionally, Aegon may provide information that is not necessarily material for SEC reporting purposes but that is informed by various ESG standards and frameworks (including standards for the measurement of underlying data), internal controls, and assumptions or third-party information that are still evolving and subject to change.

## Forward-looking statements

This document contains information that qualifies, or may qualify, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (596/2014). 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 2022 Integrated 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

## Corporate and shareholder information

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### Publication date results

May 16, 2024	1Q 2024 Trading update
August 22, 2024	1H 2024 Results
November 21, 2024	3Q 2024 Trading update

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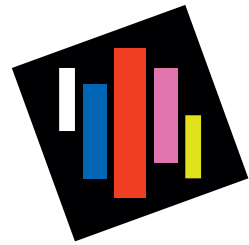


# About Aegon

Aegon is an international financial services holding company. Aegon's ambition is to build leading businesses that offer their customers investment, protection and retirement solutions. Its portfolio of businesses includes fully owned subsidiaries in the US, UK and a global asset manager. In addition, Aegon has partnerships in Spain & Portugal, Brazil, and China, which create value by combining strong local partners with Aegon's international expertise. In the Netherlands, Aegon generates value via a strategic shareholding in a market leading insurance and pensions company.

Aegon's purpose of helping people live their best lives runs through all its activities. As a leading global investor and employer, Aegon seeks to have a positive impact by addressing critical environmental and societal issues, with a focus on climate change and inclusion & diversity.

Aegon is headquartered in The Hague, the Netherlands, and listed on Euronext Amsterdam and the New York Stock Exchange. More information can be found at [aegon.com](https://www.aegon.com).



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