



# Annual General Meeting of Shareholders Aegon N.V. Jaarlijkse Algemene Vergadering van Aandeelhouders Aegon N.V.



# Transform Tomorrow

**AEGON**

Transform Tomorrow

**Alex Wynaendts, CEO & Chairman of the Executive Board**

# 2012: A year of strategic progress



2012

## Strong financial performance

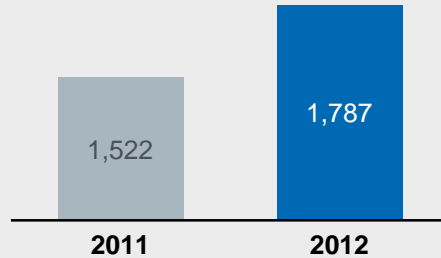
- Sales
- Earnings
- Capital position

## Executing on strategic transformation

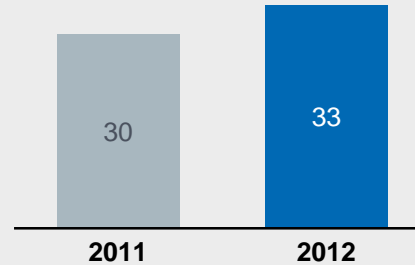
- Getting closer to our customers

# Strong results following execution of strategy

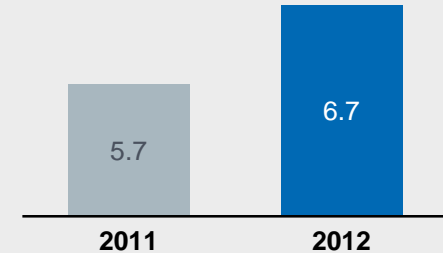
**Underlying earnings before tax**  
(EUR million)



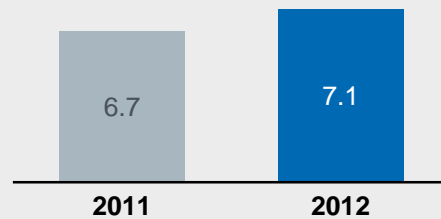
**Fee-based earnings**  
(% of UEBT)



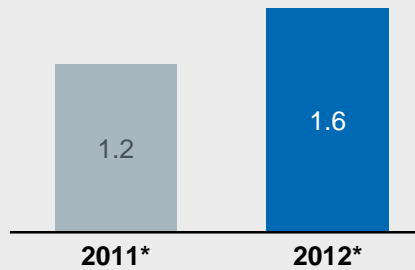
**Sales**  
(EUR billion)



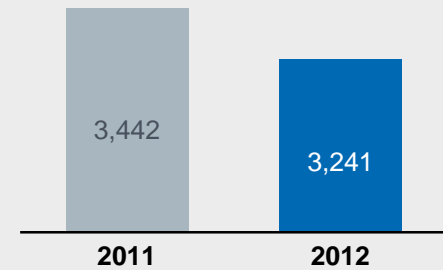
**Return on equity**  
(%)



**Operational free cash flows**  
(EUR billion)

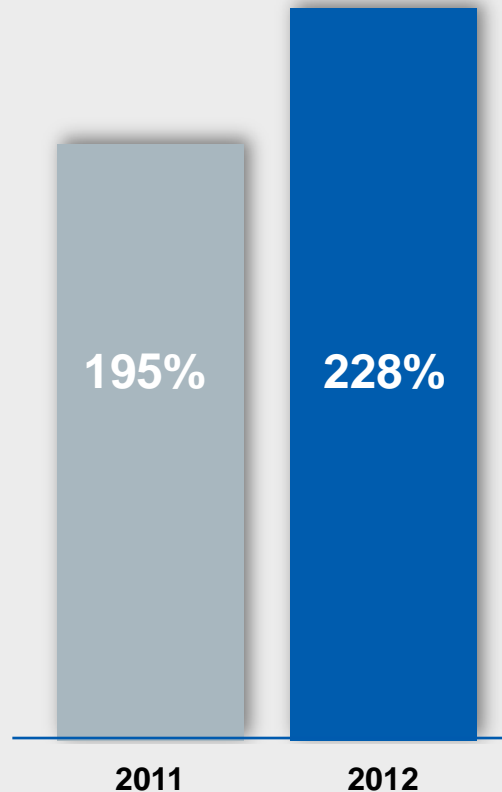


**Operating expenses**  
(EUR million)



## Maintaining strong capital position – a strategic necessity

### Solvency ratio (IGD)



- **Holding excess capital of EUR 2 billion**
  - Aegon aims to maintain excess capital level of at least EUR 750 million
- **Strong solvency ratios operating units**
- **AA- financial strength rating S&P maintained**
  - Stable outlook
  - Reflection of strong capital position

**Total dividend of EUR 0.21 - Proposed final dividend of EUR 0.11**

# Positive shareprice development



## Aegon's mission & purpose

**We exist to help people take responsibility for their financial future...**



**Across their lifecycle**

# Our products and services have never been more needed...

## Trends

- Increasing longevity and aging populations
- Fundamentally changing demands
- Reduced safety nets
- Economic uncertainty
- Financial market volatility



## Our Expertise

Protection

Accumulation

At & After Retirement



## Delivering on our promises

Paid out in  
**CLAIMS AND  
BENEFITS** to our  
customers:

**€21**  
billion

billion  
**€ 21**

Invested in **LOCAL  
COMMUNITIES**  
around the world:

**€6**  
million

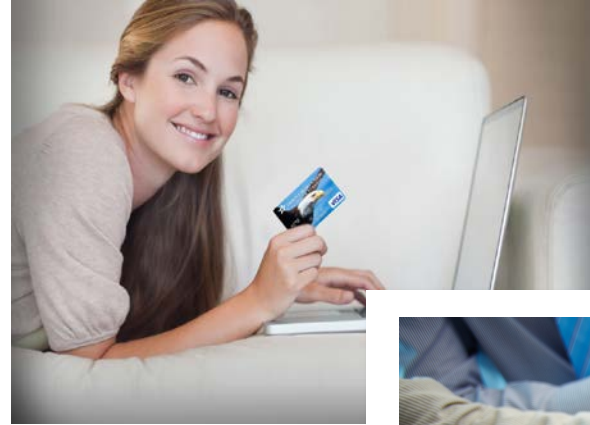
million  
**€ 6**

**IMPACT  
INVESTMENTS:**

**€3.6**  
billion

billion  
**€ 3.6**

**We need to get much closer to the people who depend on us...**



**...by accelerating investments in innovation and technology...**

# Delivering on Aegon's strategic priorities



**OPTIMIZE  
PORTFOLIO**



**LOYAL  
CUSTOMERS**



**OPERATIONAL  
EXCELLENCE**



**EMPOWER  
EMPLOYEES**

# Optimizing Aegon's portfolio



- **On track to shift from spread to fee generating business**
  - 33% of earnings coming from fee business
- **New strategic distribution agreements in place**
- **Growing our businesses**
  - Acquisition of Fidem Life in Ukraine
  - Acquisition of Eureka's life and pensions business in Romania
- **Successful repositioning of Spanish business**
  - Divestments of three partnerships with local savings banks
  - Exclusive distribution agreement with Banco Santander

# Enhancing customer loyalty



## ▪ Improving digital customer relationships

- Launch TransamericaDirect.com – offering online insurance solutions
- Facebook insurer Kroodle in NL
- iTerm / iHealth – Aegon-Religare (India)

## ▪ Technology driven distribution

- Building online distribution channels for insurance in various markets
- Early signs of success for Aegon Retirement Choices platform in the UK
- Introducing online financial planning tool for agents

## ▪ Local initiatives are being leveraged into other markets

## ▪ Net Promoter Score – Rolled out to 75% of our businesses

# Delivering operational excellence



- **Strong delivery on expense control...**
  - Stable expense level in the US
  - 25% cost reduction in the UK
  - 20% cost reduction in the Netherlands
- **...while investing in new propositions**
  - Innovative new products
  - Expanded distribution
  - Successful introduction of new business propositions
- **High scores in Dow Jones Sustainability Index**

# Empowering Aegon's employees

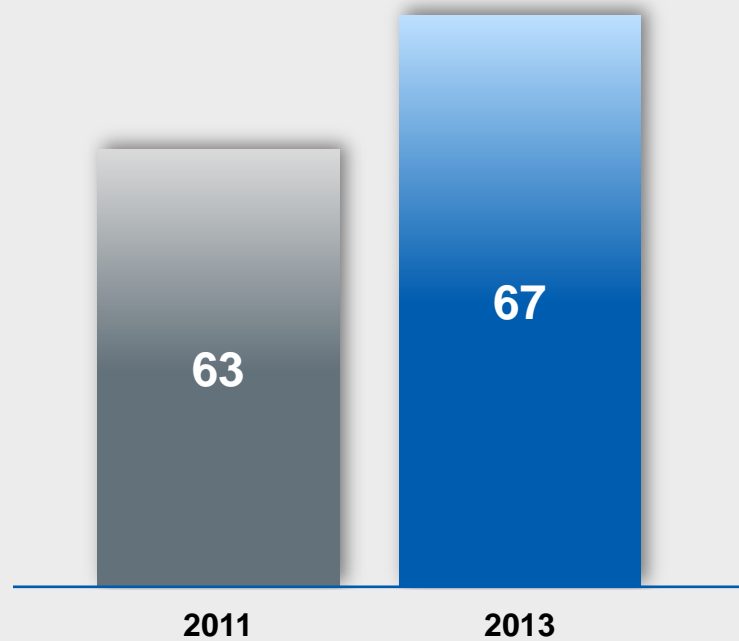


- **Strategy engagement well under way**
  - Ensuring that all employees understand what Aegon's strategy means for their day-to-day activities
- **Clear approach towards talent management**
  - By providing tools, training and internal culture necessary to enhance personal and professional capabilities
- **2013 Global Employee Survey – scores significantly increased**

# Engaging and enabling Aegon employees

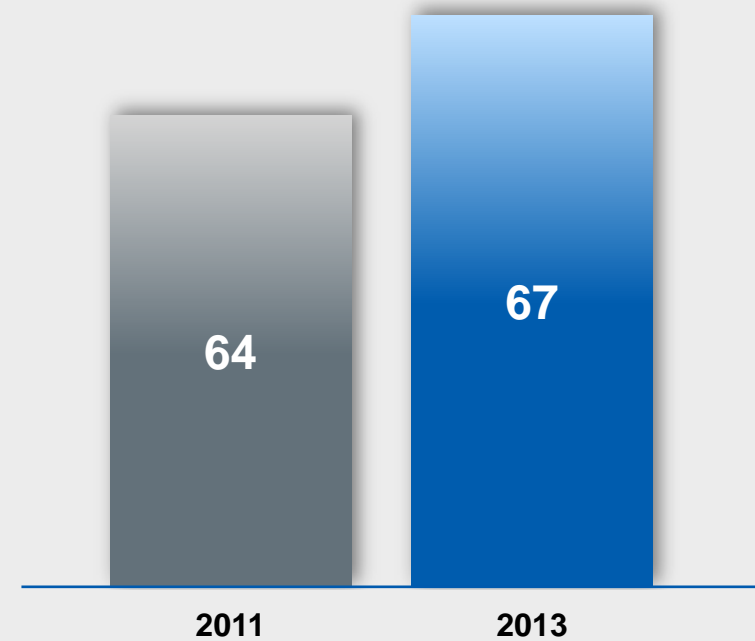
## Engagement

*The degree to which employees feel committed and motivated*



## Enablement

*The degree to which employees feel they can make a difference*





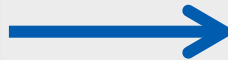
## Our ambition: To become a leader in our chosen markets

Most recommended



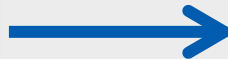
- By customers
- By business partners
- By employees as most preferred employer

Strong positions



- In our chosen markets
- In customer service measurements
- In our risk profile & capital position

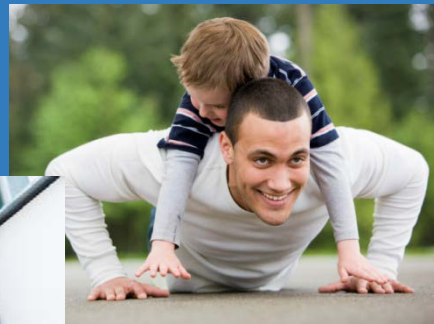
Trusted and respected



- Trusted products and services
- Responsible investments
- In our communities

# AEGON

Transform Tomorrow



# Thank you – Dank u wel



Transform Tomorrow

