

AEGON NV  
Form 6-K  
February 19, 2016  
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# Securities and Exchange Commission

Washington, D.C. 20549

## Form 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d/16 of

the Securities Exchange Act of 1934

February 2016

## AEGON N.V.

Aegonplein 50

2591 TV THE HAGUE

The Netherlands

Aegon's condensed consolidated interim financial statements Q4 2015, dated February 19, 2016, are included as appendix and incorporated herein by reference.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AEGON N.V.

(Registrant)

Date: February 19, 2016

By /s/ J.H.P.M. van Rossum  
J.H.P.M. van Rossum  
Executive Vice President  
Corporate Controller

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**Table of Contents****Condensed consolidated income statement**

<i>EUR millions</i>	Notes	Q4 2015	Q4 2014	FY 2015	FY 2014
Premium income	4	4,901	5,163	20,311	19,864
Investment income	5	2,153	2,063	8,525	8,148
Fee and commission income		607	565	2,438	2,137
Other revenues		3	2	14	7
<b>Total revenues</b>		<b>7,665</b>	<b>7,793</b>	<b>31,289</b>	<b>30,157</b>
Income from reinsurance ceded		781	860	3,321	2,906
Results from financial transactions	6	5,369	6,062	401	13,772
Other income	7	67	33	83	61
<b>Total income</b>		<b>13,882</b>	<b>14,748</b>	<b>35,094</b>	<b>46,896</b>
Benefits and expenses	8	13,305	13,936	33,325	44,898
Impairment charges / (reversals)	9	(40)	75	(22)	87
Interest charges and related fees		104	104	412	371
Other charges	10	12	138	774	172
<b>Total charges</b>		<b>13,382</b>	<b>14,253</b>	<b>34,488</b>	<b>45,528</b>
Share in net result of joint ventures		30	14	142	56
Share in net result of associates		-	1	5	24
<b>Income / (loss) before tax</b>		<b>530</b>	<b>510</b>	<b>754</b>	<b>1,448</b>
Income tax (expense) / benefit		(52)	(111)	(134)	(262)
<b>Net income / (loss)</b>		<b>478</b>	<b>399</b>	<b>619</b>	<b>1,186</b>
<b>Net income / (loss) attributable to:</b>					
Equity holders of Aegon N.V.		477	399	619	1,186
Non-controlling interests		-	-	1	1
<b>Earnings per share (EUR per share)</b>	18				
Basic earnings per common share		0.21	0.17	0.23	0.49
Basic earnings per common share B		0.01	-	0.01	0.01
Diluted earnings per common share		0.21	0.17	0.23	0.49
Diluted earnings per common share B		0.01	-	0.01	0.01

**Table of Contents****Condensed consolidated statement of comprehensive income**

<i>EUR millions</i>	Q4 2015	Q4 2014	FY 2015	FY 2014
Net income / (loss)	478	399	619	1,186
<b>Other comprehensive income:</b>				
<b>Items that will not be reclassified to profit or loss:</b>				
Changes in revaluation reserve real estate held for own use	8	8	13	9
Remeasurements of defined benefit plans	(16)	(434)	240	(1,156)
Income tax relating to items that will not be reclassified	(15)	139	(77)	333
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Gains / (losses) on revaluation of available-for-sale investments	(1,068)	2,294	(2,175)	6,759
(Gains) / losses transferred to the income statement on disposal and impairment of available-for-sale investments	(160)	(279)	(485)	(702)
Changes in cash flow hedging reserve	(95)	559	446	1,188
Movement in foreign currency translation and net foreign investment hedging reserve	337	499	1,414	1,668
Equity movements of joint ventures	(5)	6	(8)	10
Equity movements of associates	-	(17)	(1)	(10)
Disposal of group assets	6	-	(544)	-
Income tax relating to items that may be reclassified	404	(765)	783	(2,018)
Other	-	(2)	9	(5)
Other comprehensive income for the period	(606)	2,008	(386)	6,075
<b>Total comprehensive income / (loss)</b>	<b>(129)</b>	<b>2,407</b>	<b>234</b>	<b>7,262</b>
<b>Total comprehensive income / (loss) attributable to:</b>				
Equity holders of Aegon N.V.	(129)	2,406	234	7,262
Non-controlling interests	1	-	-	(1)

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**Table of Contents****Condensed consolidated statement of financial position**

<i>EUR millions</i>	Notes	Dec. 31, 2015	Dec. 31, 2014
<b>Assets</b>			
Intangible assets	11	2,110	2,073
Investments	12	160,792	153,653
Investments for account of policyholders	13	200,226	191,467
Derivatives	14	11,545	28,014
Investments in joint ventures		1,561	1,468
Investments in associates		242	140
Reinsurance assets	16	11,257	9,593
Deferred expenses	17	12,547	10,373
Assets held for sale	20	-	9,881
Other assets and receivables		7,615	7,628
Cash and cash equivalents		9,594	10,610
<b>Total assets</b>		<b>417,489</b>	<b>424,902</b>
<b>Equity and liabilities</b>			
Shareholders' equity		23,931	24,293
Other equity instruments		3,800	3,827
<b>Issued capital and reserves attributable to equity holders of Aegon N.V.</b>		<b>27,732</b>	<b>28,120</b>
Non-controlling interests		9	9
<b>Group equity</b>		<b>27,741</b>	<b>28,129</b>
Trust pass-through securities		157	143
Subordinated borrowings		759	747
Insurance contracts		123,042	111,927
Insurance contracts for account of policyholders		112,679	102,250
Investment contracts		17,718	15,359
Investment contracts for account of policyholders		90,119	91,849
Derivatives	14	10,890	26,048
Borrowings	19	12,445	14,158
Liabilities held for sale	20	-	7,810
Other liabilities		21,940	26,481
<b>Total liabilities</b>		<b>389,749</b>	<b>396,772</b>
<b>Total equity and liabilities</b>		<b>417,489</b>	<b>424,902</b>

**Table of Contents****Condensed consolidated statement of changes in equity**

<i>EUR millions</i>	Share capital <sup>1</sup>	Retained earnings	Revaluation reserves	Remeasurement of defined benefit plans	Other reserves	Other equity instruments	Issued capital and reserves <sup>2</sup>	Non-controlling interests	Total
<b>Year ended December 31, 2015</b>									
At beginning of year	8,597	9,076	8,308	(1,611)	(77)	3,827	28,120	9	28,129
Net income / (loss) recognized in the income statement	-	619	-	-	-	-	619	1	619
<b>Other comprehensive income:</b>									
<b>Items that will not be reclassified to profit or loss:</b>									
Changes in revaluation reserve real estate held for own use	-	-	13	-	-	-	13	-	13
Remeasurements of defined benefit plans	-	-	-	240	-	-	240	-	240
Income tax relating to items that will not be reclassified	-	-	(2)	(75)	-	-	(77)	-	(77)
<b>Items that may be reclassified subsequently to profit or loss:</b>									
Gains / (losses) on revaluation of available-for-sale investments	-	-	(2,175)	-	-	-	(2,175)	-	(2,175)
(Gains) / losses transferred to income statement on disposal and impairment of available-for-sale investments	-	-	(485)	-	-	-	(485)	-	(485)
Changes in cash flow hedging reserve	-	-	446	-	-	-	446	-	446
Movement in foreign currency translation and net foreign investment hedging reserves	-	-	-	(86)	1,500	-	1,414	-	1,414
Equity movements of joint ventures	-	-	-	-	(8)	-	(8)	-	(8)
Equity movements of associates	-	-	-	-	(1)	-	(1)	-	(1)
Disposal of group assets	-	-	(468)	-	(76)	-	(544)	-	(544)
Income tax relating to items that may be reclassified	-	-	836	-	(52)	-	783	-	783
Other	-	10	-	-	-	-	10	(1)	9
<b>Total other comprehensive income</b>	-	<b>10</b>	<b>(1,837)</b>	<b>79</b>	<b>1,363</b>	-	<b>(385)</b>	<b>(1)</b>	<b>(386)</b>
<b>Total comprehensive income / (loss) for 2015</b>	-	<b>628</b>	<b>(1,837)</b>	<b>79</b>	<b>1,363</b>	-	<b>234</b>	-	<b>234</b>
Shares issued and withdrawn	1	-	-	-	-	-	1	-	1
Issuance and purchase of treasury shares	-	52	-	-	-	-	52	-	52
Dividends paid on common shares	(211)	(292)	-	-	-	-	(503)	-	(503)
Dividend withholding tax reduction	-	1	-	-	-	-	1	-	1
Coupons on non-cumulative subordinated notes	-	(28)	-	-	-	-	(28)	-	(28)
Coupons on perpetual securities	-	(111)	-	-	-	-	(111)	-	(111)
Share options and incentive plans	-	(7)	-	-	-	(27)	(33)	-	(33)
<b>At end of period</b>	<b>8,387</b>	<b>9,319</b>	<b>6,471</b>	<b>(1,532)</b>	<b>1,286</b>	<b>3,800</b>	<b>27,732</b>	<b>9</b>	<b>27,741</b>
<b>Year ended December 31, 2014</b>									
At beginning of year	8,701	8,361	3,023	(706)	(1,778)	5,015	22,616	10	22,626
Net income / (loss) recognized in the income statement	-	1,186	-	-	-	-	1,186	1	1,186
<b>Other comprehensive income:</b>									
<b>Items that will not be reclassified to profit or loss:</b>									
Changes in revaluation reserve real estate held for own use	-	-	9	-	-	-	9	-	9



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Remeasurements of defined benefit plans	-	-	-	(1,156)	-	-	(1,156)	-	(1,156)
Income tax relating to items that will not be reclassified	-	-	(2)	335	-	-	333	-	333
<b>Items that may be reclassified subsequently to profit or loss:</b>									
Gains / (losses) on revaluation of available-for-sale investments	-	-	6,759	-	-	-	6,759	-	6,759
(Gains) / losses transferred to income statement on disposal and impairment of available-for-sale investments	-	-	(702)	-	-	-	(702)	-	(702)
Changes in cash flow hedging reserve	-	-	1,188	-	-	-	1,188	-	1,188
Movement in foreign currency translation and net foreign investment hedging reserves	-	-	-	(84)	1,752	-	1,668	-	1,668
Equity movements of joint ventures	-	-	-	-	10	-	10	-	10
Equity movements of associates	-	-	-	-	(10)	-	(10)	-	(10)
Income tax relating to items that may be reclassified	-	-	(1,968)	-	(50)	-	(2,018)	-	(2,018)
Other	-	(4)	-	-	-	-	(4)	(1)	(5)
<b>Total other comprehensive income</b>	-	(4)	<b>5,285</b>	<b>(905)</b>	<b>1,701</b>	-	<b>6,077</b>	<b>(1)</b>	<b>6,075</b>
<b>Total comprehensive income / (loss) for 2014</b>	-	<b>1,182</b>	<b>5,285</b>	<b>(905)</b>	<b>1,701</b>	-	<b>7,262</b>	<b>(1)</b>	<b>7,262</b>
Issuance and purchase of treasury shares	-	(67)	-	-	-	-	(67)	-	(67)
Other equity instruments redeemed	-	11	-	-	-	(1,184)	(1,173)	-	(1,173)
Dividends paid on common shares	(104)	(266)	-	-	-	-	(370)	-	(370)
Coupons on non-cumulative subordinated notes	-	(24)	-	-	-	-	(24)	-	(24)
Coupons on perpetual securities	-	(128)	-	-	-	-	(128)	-	(128)
Share options and incentive plans	-	7	-	-	-	(4)	3	-	3
<b>At end of period</b>	<b>8,597</b>	<b>9,076</b>	<b>8,308</b>	<b>(1,611)</b>	<b>(77)</b>	<b>3,827</b>	<b>28,120</b>	<b>9</b>	<b>28,129</b>

<sup>1</sup> For a breakdown of share capital please refer to note 18.

<sup>2</sup> Issued capital and reserves attributable to equity holders of Aegon N.V.

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**Table of Contents****Condensed consolidated cash flow statement**

<i>EUR millions</i>	FY 2015	FY 2014
<b>Cash flow from operating activities</b>	<b>914</b>	<b>4,122</b>
Purchases and disposals of intangible assets	(52)	(27)
Purchases and disposals of equipment and other assets	(83)	(65)
Purchases, disposals and dividends of subsidiaries, associates and joint ventures	749	22
<b>Cash flow from investing activities</b>	<b>615</b>	<b>(71)</b>
Issuance and purchase of treasury shares	(213)	(199)
Dividends paid	(292)	(266)
Issuances, repurchases and coupons of perpetuals	(148)	(1,344)
Issuances, repurchases and coupons of non-cumulative subordinated notes	(38)	(32)
Issuances and repayments of borrowings	(2,095)	2,555
<b>Cash flow from financing activities</b>	<b>(2,785)</b>	<b>715</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(1,257)</b>	<b>4,766</b>
Net cash and cash equivalents at January 1	10,649	5,652
Effects of changes in foreign exchange rates	200	231
<b>Net cash and cash equivalents at end of period</b>	<b>9,593</b>	<b>10,649</b>
Cash and cash equivalents	9,594	10,610
Cash and cash equivalents classified as Assets held for sale	-	43
Bank overdrafts classified as other liabilities	-	(4)
<b>Net cash and cash equivalents</b>	<b>9,593</b>	<b>10,649</b>

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## Notes to the condensed consolidated interim financial statements

Amounts in EUR millions, unless otherwise stated

Aegon N.V., incorporated and domiciled in the Netherlands, is a public limited liability company organized under Dutch law and recorded in the Commercial Register of The Hague under number 27076669 and with its registered address at Aegonplein 50, 2591 TV, The Hague, the Netherlands. Aegon N.V. serves as the holding company for the Aegon Group and has listings of its common shares in Amsterdam and New York.

Aegon N.V. (or the Company) and its consolidated subsidiaries (Aegon or the Group) have life insurance and pensions operations in over twenty countries in the Americas, Europe and Asia and are also active in savings and asset management operations, accident and health insurance, general insurance and to a limited extent banking operations. Its headquarters are located in The Hague, the Netherlands. The Group employs over 31,500 people worldwide (2014: over 28,000).

### 1. Basis of presentation

The condensed consolidated interim financial statements as at, and for the period ended, December 31, 2015, have been prepared in accordance with IAS 34 Interim Financial Reporting, as adopted by the European Union (hereafter IFRS). They do not include all of the information required for a full set of financial statements prepared in accordance with IFRS and should therefore be read together with the 2014 consolidated financial statements of Aegon N.V. as included in Aegon's Annual Report for 2014. Aegon's Annual Report for 2014 is available on its website (aegon.com).

The condensed consolidated interim financial statements have been prepared in accordance with the historical cost convention as modified by the revaluation of investment properties and those financial instruments (including derivatives) and financial liabilities that have been measured at fair value. Certain amounts in prior periods may have been reclassified to conform to the current year presentation. These reclassifications had no effect on net income, shareholders' equity or earnings per share.

The condensed consolidated interim financial statements as at, and for the period ended, December 31, 2015, were approved by the Executive Board on February 18, 2016.

The condensed consolidated interim financial statements are presented in euro (EUR) and all values are rounded to the nearest million unless otherwise stated. The consequence is that the rounded amounts may not add up to the rounded total in all cases.

The published figures in these condensed consolidated interim financial statements are unaudited.

### 2. Significant accounting policies

All accounting policies and methods of computation applied in the condensed consolidated interim financial statements are the same as those applied in the 2014 consolidated financial statements.

#### *New IFRS accounting standards effective*

The following standards, interpretations, amendments to standards and interpretations became effective in 2015:

- t IAS 19 Employee Benefits – Amendment Employee Contributions;
- t Annual improvements 2010-2012 Cycle; and
- t Annual improvements 2011-2013 Cycle.

None of these revised standards and interpretations had a significant effect on the condensed consolidated interim financial statements as at and for the year ended December 31, 2015.

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For a complete overview of IFRS standards, published before January 1, 2015, that will be applied in future years, and were not early adopted by the Group, please refer to Aegon's Annual Report for 2014.

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Taxes on income for the year ended December 31, 2015, are accrued using the tax rate that would be applicable to total annual earnings.

*Judgments and critical accounting estimates*

Preparing the condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions, including the likelihood, timing or amount of future transactions or events, that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from the estimates made.

In preparing the condensed consolidated interim financial statements, significant judgments made by management in applying the Group's accounting policies and the key sources of estimating uncertainty were not significantly different than those that were applied to the consolidated financial statements as at and for the year ended December 31, 2014, except for the actuarial assumptions as discussed below.

*Actuarial assumption updates*

Assumptions are reviewed and updated periodically, based on historical experience and observable market data, including market transactions such as acquisitions and reinsurance transactions.

In 2015 Aegon implemented assumption updates resulting in a net EUR 24 million gain to income before tax. Charges arising from assumption updates included in underlying earnings before tax amounted to EUR 77 million.

- t A charge for actuarial assumption updates in the Americas Life & Protection business amounted to EUR 17 million, and was primarily related to updated mortality assumptions of active lives and updated lapse assumptions.
- t Actuarial assumption updates in the Americas Investments & Retirement business resulted in a charge of EUR 60 million and was primarily related to expense assumption updates related to fixed and variable annuity contracts.

In fair value items a favorable amount of EUR 101 million has been recorded primarily reflecting an update of the risk free yield curve to determine Aegon's liabilities for certain variable annuity contracts as well as economic scenario updates for both fixed and variable annuity contracts.

*Exchange rates*

Assets and liabilities are translated at the closing rates on the balance sheet date. Income, expenses and capital transactions (such as dividends) are translated at average exchange rates or at the prevailing rates on the transaction date, if more appropriate. The following exchange rates are applied for the condensed consolidated interim financial statements:

## Closing exchange rates

			USD	GBP
December 31, 2015	1	EUR	1.0863	0.7370
December 31, 2014	1			