



2017 Gender Pay Gap Report

At Aegon UK, we are determined to embrace diversity in all its forms and to create the conditions necessary for each employee to fulfil their potential in the workplace.

For us, the Gender Pay Gap Report is a reminder of the benefits that measurement, transparency, and public awareness bring to important initiatives like gender equality.

The reasons for Aegon UK's gender pay gap are similar to those identified by others in our industry, and we are actively seeking to address this, starting with obtaining a better understanding of the key driver of our gender pay gap: the current lower levels of female representation in our senior leadership roles.

We are committed to creating an inclusive culture, ensuring equal opportunities in our workplace and firmly believe we are more likely to be sustainable and successful as a company if we help everyone to be the best they can be.

I confirm the data reported is accurate.



A handwritten signature in black ink that reads "Gill Scott".

Gill Scott
HR Director

The gender pay gap key data

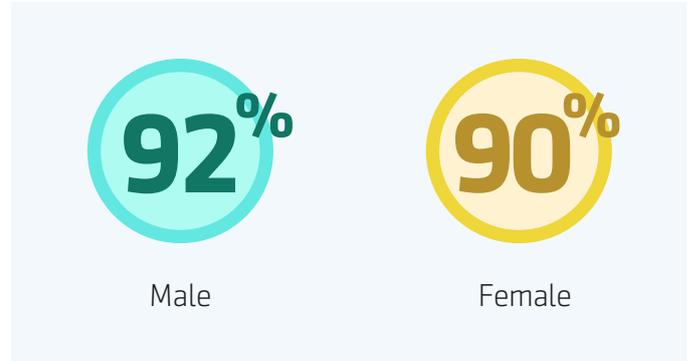
- Aegon UK Corporate Services Limited

Mean and median gender pay and bonus gap

Item	Mean	Median
Pay gap	33.8%	27.3%
Bonus gap	58.9%	33.8%

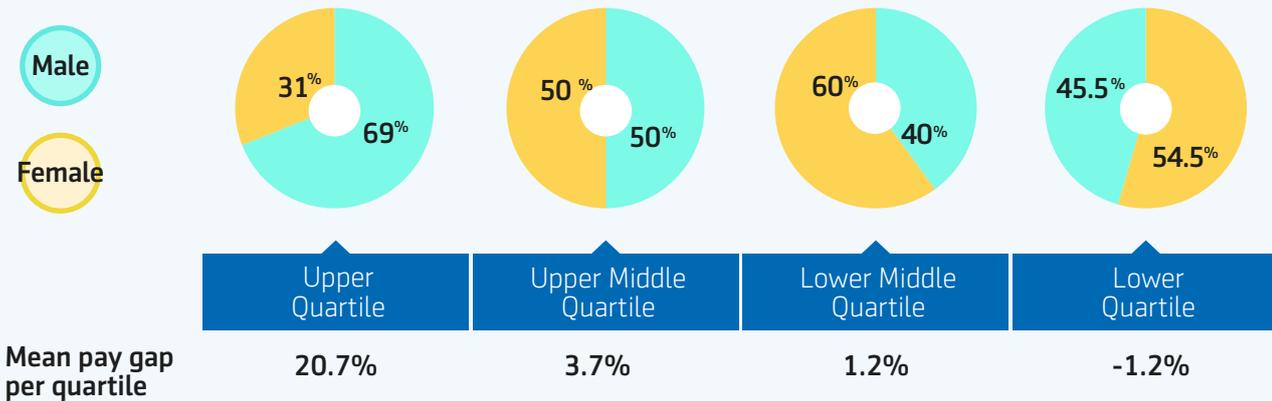
The table above shows the mean and median gender pay gap based on hourly rates of pay at 5 April 2017; and the mean and median gender bonus gap, based on bonuses paid in the 12 months leading up to 5 April 2017.

Proportion of males and females receiving a bonus



Proportion of males and females by quartile pay band

Illustrates the gender distribution across four equally sized quartiles





Gender pay explained

The gender pay gap is a measure of the difference between males' and females' average earnings across a population, regardless of the nature of the work of the individual, expressed as a percentage of males' earnings.

The gender pay gap is separate and distinct from equal pay which involves a direct comparison of the earnings of males and females carrying out the same, similar, or equivalent work for an employer. Aegon UK's gender pay gap does not represent a problem with equal pay, as our pay review process is gender neutral by design. Similar to other companies in financial services, our gender pay gap can be attributed to the current lower levels of female representation in senior management roles, and the proportion of females working part time.



Females represent 49% of our workforce, however we have fewer numbers of females than males in senior, higher paid roles, and greater numbers of females than males in our junior, lower paid roles. This is reflected in our pay quartile data, where only 31% of employees in the highest paid roles were female. This affects not only the pay gap, but also the bonus gap, as our bonus arrangements are primarily based on a percentage of salary.



Females represent 93% of our part time workforce, however the bonus pay gap calculation is based on the actual bonus received, rather than the pro-rated bonus. This means that the bonus pay gap does not account for part time employees.

Appendix: Key data

- Aegon UK group (excluding Kames and AGT)

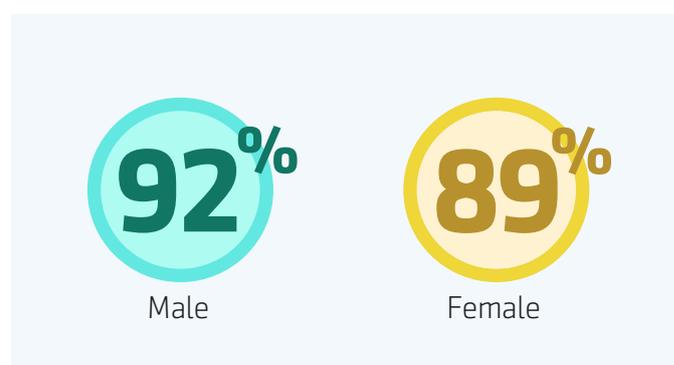
Aegon UK Corporate Services Limited (AUKCS Ltd) employs more than 250 employees, and these employees are seconded to other companies within the Aegon NV Group who operate in the UK, including Kames Capital and Aegon Global Technology. Government regulations require us to report our gender pay gap for AUKCS Limited as the employing entity, however we have also considered the gender pay gap that operates for employees working day to day in the separate Aegon NV Group companies. The gender pay gap for AUKCS Ltd employees in the Aegon UK Group (excluding Kames and AGT) is included below and information regarding the Gender Pay Gap for AUKCS Ltd employees in Kames Capital will be available on the Kames website.

Mean and median gender pay and bonus gap

Item	Mean	Median
Pay gap	27%	18%
Bonus gap	48%	27%

The table shows the mean and median gender pay gap based on hourly rates of pay at 5 April 2017; and the mean and median gender bonus gap, based on bonuses paid in the 12 months leading up to 5 April 2017.

Proportion of males and females receiving a bonus



Proportion of males and females by quartile pay band

Illustrates the gender distribution across four equally sized quartiles

