



## Aegon

Locations: The Netherlands (HQ)  
Industries: Insurance

### RISK LEVEL:



Medium Risk

### DESCRIPTION:

Aegon Asset Management is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Aegon Asset Management occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

### Corporate Weaponization

**Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk**

*Aegon is a subsidiary of Transamerica. Aegon Asset Management received a score of 60 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (3)(4). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (5).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk**

*Aegon, a subsidiary of Transamerica, will not match employee donations to churches or religious organization that are "religious or denominational organizations, except for specific programs broadly promoted and available to anyone and free from religious orientation" (1).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. Medium Risk**

*Aegon's HRC 2025 CEI rating indicates the company provides gender transition guidelines for its employees (1)(2). The company does not provide viewpoint protections for its employees (3).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

Aegon signed an open letter endorsing the Equality Act, a contentious proposal to amend the 1964 Civil Rights Act by adding sexual orientation and so-called gender identity as protected categories. The legislation would, among other implications, grant biological men access to women-only spaces such as sports teams and public restrooms, and compel healthcare providers to deliver sex-denying healthcare (1). The company is a signatory of the Institutional Limited Partners Association's Diversity in Action Initiative, committing itself to specific actions that advance DEI within the governance and policies of the organization and the private equity industry more broadly (2)(3)(4). Aegon Asset Management was part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050 (5)(6)(7).

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.**

**Medium Risk**

Aegon's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (3).

**Uses corporate political actions and/or financial contributions for ideological, non-business purposes.**

**Lower Risk**

Aegon has not used its PAC donations or lobbying for ideological purposes (1)(2)(3).

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