

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 11374 / April 14, 2025

In the Matter of

Aegon Ltd.

**CORRECTED ORDER UNDER RULE 405
OF THE SECURITIES ACT OF 1933,
GRANTING WAIVER FROM BEING
INELIGIBLE ISSUER**

Aegon Ltd. (“Aegon”) has submitted a letter dated April 11, 2025 constituting an application for relief from Aegon being considered an “ineligible issuer” under clause (1)(vi) of the definition of ineligible issuer in Rule 405 of the Securities Act of 1933 (“Securities Act”). Aegon requests relief from being considered an “ineligible issuer” under Rule 405, due to the entry on January 17, 2025, of an order instituting administrative and cease-and-desist proceedings against Transamerica Retirement Advisers, LLC (“Transamerica”), a subsidiary of Aegon, as amended on April 25, 2025 (the “Order”). The Order required, among other things, Transamerica to cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-7 thereunder.

Under clause (1)(vi) of the definition of ineligible issuer in Rule 405 of the Securities Act, an issuer becomes an ineligible issuer and thus unable to avail itself of well-known seasoned issuer status, if “[w]ithin the past three years (but in the case of a decree or order agreed to in a settlement, not before December 1, 2005), the issuer or any entity that at the time was a subsidiary of the issuer was made the subject of any judicial or administrative decree or order arising out of a governmental action that: (A) [p]rohibits certain conduct or activities regarding, including future violations of, the anti-fraud provisions of the federal securities laws...”

Under clause (2) of the definition of ineligible issuer in Rule 405 of the Securities Act, an issuer shall not be an ineligible issuer if the Commission determines, upon a showing of good cause, that it is not necessary under the circumstances that the issuer be considered an ineligible issuer.

The Commission has determined that Aegon has made a showing of good cause under clause (2) of the definition of ineligible issuer in Rule 405 of the Securities Act and that Aegon should not be considered an ineligible issuer by reason of the entry of the Order. Any different facts or circumstances from those represented in the letter or failure to comply with the terms of the Order would require us to revisit our determination that good cause has been shown and

could constitute grounds to revoke or further condition the waiver. The Commission reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, the relief described above from Aegon being an ineligible issuer under Rule 405 of the Securities Act is hereby granted.

By the Commission.

Vanessa A. Countryman
Secretary