

The information included in the following sheets of this Excel file forms an integral part of the AEGON press release on the First three months results 2008 as published on May 7, 2008.

Local currencies and constant currency exchange rates

This press release contains certain information about our results and financial condition in USD for the Americas, GBP for the United Kingdom, HUF for Hungary and NTD for Taiwan because those businesses operate and are managed primarily in those currencies. Certain comparative information presented on a constant currency basis eliminates the effects of changes in currency exchange rates. None of this information is a substitute for or superior to financial information about us presented in EUR, which is the currency of our primary financial statements.

Disclaimer

The statements contained in this press release that are not historical facts are forward-looking statements as defined in the US Private Securities Litigation Reform Act of 1995. The following are words that identify such forward-looking statements: believe, estimate, target, intend, may, expect, anticipate, predict, project, counting on, plan, continue, want, forecast, should, would, is confident, will, and similar expressions as they relate to our company. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. We undertake no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which merely reflect company expectations at the time of writing. Actual results may differ materially from expectations conveyed in forward-looking statements due to changes caused by various risks and uncertainties. Such risks and uncertainties include but are not limited to the following:

- Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in our fixed income investment portfolios; and
 - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities we hold;
- The frequency and severity of insured loss events;
- Changes affecting mortality, morbidity and other factors that may impact the profitability of our insurance products;
- Changes affecting interest rate levels and continuing low interest rate levels and rapidly changing interest rate levels;
- Changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- Changes in laws and regulations, particularly those affecting our operations, the products we sell and the attractiveness of certain products to our consumers;
- Regulatory changes relating to the insurance industry in the jurisdictions in which we operate;
- Acts of God, acts of terrorism, acts of war and pandemics;
- Changes in the policies of central banks and/or governments;
- Litigation or regulatory action that could require us to pay significant damages or change the way we do business;
- Customer responsiveness to both new products and distribution channels;
- Competitive, legal, regulatory, or tax changes that affect the distribution cost of or demand for our products;
- Our failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives;
- The impact our adoption of the International Financial Reporting Standards may have on our reported financial results and financial condition.

PERFORMANCE INDICATORS

<i>amounts in EUR millions (except per share data)</i>	Notes	1Q 2008	1Q 2007	%	At constant currency %
	1				
Underlying earnings before tax	2	658	602	9	22
Net operating earnings		267	484	(45)	(38)
Net income	3	153	707	(78)	(75)
Net income per share		0.07	0.42	(83)	(79)
New life sales	4	686	826	(17)	(8)
Total deposits	5	8,636	12,976	(33)	(25)
Value of new business (VNB)		186	232	(20)	(12)
Return on equity - underlying earnings	6	13%	11%	18	

FINANCIAL OVERVIEW

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	At constant % currency %	
	1				
Underlying earnings before tax by line of business					
Life and protection		252	260	(3)	7
Individual savings and retirement products		116	125	(7)	5
Pensions and asset management		121	132	(8)	(1)
Institutional products		108	87	24	41
Reinsurance		43	36	19	34
Distribution		9	10	(10)	(13)
General insurance		17	3	N.M.	N.M.
Interest charges and other		(17)	(58)	(71)	(61)
Share in net results of associates		9	7	29	36
Underlying earnings before tax		658	602	9	22
Over / (under) performance of fair value items		(316)	39	N.M.	N.M.
Operating earnings before tax		342	641	(47)	(40)
Operating earnings before tax by line of business					
Life and protection		232	262	(11)	(2)
Individual savings and retirement products		(58)	136	N.M.	N.M.
Pensions and asset management		87	146	(40)	(34)
Institutional products		(55)	100	N.M.	N.M.
Reinsurance		31	36	(14)	(3)
Distribution		9	10	(10)	(13)
General insurance		17	2	N.M.	N.M.
Interest charges and other		70	(58)	N.M.	N.M.
Share in net results of associates		9	7	29	36
Operating earnings before tax		342	641	(47)	(40)
Gains/(losses) on investments		(39)	283	N.M.	N.M.
Impairment charges		(32)	7	N.M.	N.M.
Other income/(charges)		(54)	15	N.M.	N.M.
Income before tax		217	946	(77)	(73)
Income tax		(64)	(239)	(73)	(68)
Net income		153	707	(78)	(75)
Net underlying earnings		503	455	11	23
Net operating earnings		267	484	(45)	(38)
Underlying earnings geographically					
Americas		478	478	0	14
The Netherlands		113	87	30	30
United Kingdom		45	66	(32)	(23)
Other countries		39	29	34	37
Holding and other		(17)	(58)	(71)	(61)
Underlying earnings before tax		658	602	9	22
Operating earnings geographically					
Americas		104	505	(79)	(76)
The Netherlands		84	99	(15)	(15)
United Kingdom		45	66	(32)	(23)
Other countries		39	29	34	37
Holding and other		70	(58)	N.M.	N.M.
Operating earnings before tax		342	641	(47)	(40)
Commissions and expenses		1,416	1,515	(7)	2
of which operating expenses		783	795	(2)	7

SALES

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	At constant % currency %	
New life sales					
Life single premiums		2,757	3,875	(29)	(22)
Life recurring premiums annualized		410	438	(6)	4
Total recurring plus 1/10 single		686	826	(17)	(8)
New premium production accident and health insurance		166	176	(6)	7
New premium production general insurance		16	12	33	30
Gross deposits (on and off balance) by line of business					
Fixed annuities		306	193	59	81
Variable annuities		685	683	0	13
Saving deposits		648	569	14	14
Retail mutual funds		564	584	(3)	10
Pensions and asset management		3,183	3,161	1	14
Institutional guaranteed products		3,249	7,786	(58)	(52)
Reinsurance		1	0	N.M.	N.M.
Total gross deposits		8,636	12,976	(33)	(25)
Net deposits (on and off balance) by line of business					
Fixed annuities		(795)	(1,316)	40	31
Variable annuities		(152)	(175)	13	6
Saving deposits		(72)	(65)	(11)	(11)
Retail mutual funds		171	192	(11)	1
Pensions and asset management		1,170	(264)	N.M.	N.M.
Institutional guaranteed products		(1,195)	1,946	N.M.	N.M.
Reinsurance		(15)	0	N.M.	N.M.
Total net deposits		(888)	318	N.M.	N.M.
REVENUE GENERATING INVESTMENTS					
		At Mar. 31 2008	At Dec. 31 2007		
Revenue generating investments (total)	7	339,833	370,470	(8)	(3)
Investments general account		125,359	132,861	(6)	
Investments for account of policyholders		126,273	142,384	(11)	
Off balance sheet investments third parties		88,201	95,225	(7)	

AMERICAS - EARNINGS

USD millions	Notes	1Q 2008	1Q 2007	%
	1			
Underlying earnings before tax by line of business				
<i>Life</i>		159	153	4
<i>Accident and health</i>		115	116	(1)
Life and protection		274	269	2
<i>Fixed annuities</i>		95	86	10
<i>Variable annuities</i>		70	66	6
<i>Retail mutual funds</i>		4	4	0
Individual savings and retirement products		169	156	8
Pensions and asset management		45	41	10
<i>Institutional guaranteed products</i>		141	94	50
<i>BOLI/COLI</i>		21	21	0
Institutional products		162	115	41
Reinsurance		65	47	38
Share in net results of associates		1	(1)	N.M.
Underlying earnings before tax		716	627	14
Over / (under) performance of fair value items		(560)	35	N.M.
Operating earnings before tax		156	662	(76)
Operating earnings before tax by line of business				
<i>Life</i>		135	155	(13)
<i>Accident and health</i>		109	117	(7)
Life and protection		244	272	(10)
<i>Fixed annuities</i>		8	98	(92)
<i>Variable annuities</i>		(103)	69	N.M.
<i>Retail mutual funds</i>		4	4	0
Individual savings and retirement products		(91)	171	N.M.
Pensions and asset management		38	42	(10)
<i>Institutional guaranteed products</i>		(99)	110	N.M.
<i>BOLI/COLI</i>		17	21	(19)
Institutional products		(82)	131	N.M.
Reinsurance		46	47	(2)
Share in net results of associates		1	(1)	N.M.
Operating earnings before tax		156	662	(76)
Gains/(losses) on investments		(71)	174	N.M.
Impairment charges		(21)	16	N.M.
Income before tax		64	852	(92)
Income tax		(103)	(227)	(55)
Net income		(39)	625	N.M.
Net underlying earnings		522	476	10
Net operating earnings		111	500	(78)
Commissions and expenses		1,169	1,192	(2)
of which operating expenses		547	532	3

AMERICAS - SALES

<i>USD millions</i>	Notes	1Q 2008	1Q 2007	%
New life sales				
Life single premiums		241	650	(63)
Life recurring premiums annualized		238	248	(4)
Total recurring plus 1/10 single		262	313	(16)
Life				
BOLI/COLI		14	60	(77)
Reinsurance		61	81	(25)
Total recurring plus 1/10 single		262	313	(16)
New premium production accident and health insurance		237	219	8
Gross deposits (on and off balance) by line of business				
Fixed annuities		459	253	81
Variable annuities		974	892	9
Retail mutual funds		773	741	4
Pensions and asset management		4,252	3,470	23
Institutional guaranteed products		4,870	10,198	(52)
Reinsurance		2	0	N.M.
Total gross deposits		11,330	15,554	(27)
Net deposits (on and off balance) by line of business				
Fixed annuities		(1,192)	(1,723)	31
Variable annuities		(279)	(232)	(20)
Retail mutual funds		247	245	1
Pensions and asset management		1,644	821	100
Institutional guaranteed products		(1,792)	2,549	N.M.
Reinsurance		(23)	0	N.M.
Total net deposits		(1,395)	1,660	N.M.
REVENUE GENERATING INVESTMENTS				
		At Mar. 31 2008	At Dec. 31 2007	
Revenue generating investments (total)	7	317,075	325,999	(3)
Investments general account		132,172	134,678	(2)
Investments for account of policyholders		76,192	81,663	(7)
Off balance sheet investments third parties		108,711	109,658	(1)

THE NETHERLANDS - EARNINGS

EUR millions	Notes	1Q 2008	1Q 2007	%
	1			
Underlying earnings before tax by line of business				
<i>Life</i>		32	28	14
<i>Accident and health</i>		8	10	(20)
Life and protection		40	38	5
<i>Saving products</i>		1	5	(80)
<i>Retail mutual funds</i>		0	0	N.M.
Individual savings and retirement products		1	5	(80)
Pensions and asset management		51	42	21
Distribution		11	8	38
General insurance		10	(6)	N.M.
Underlying earnings before tax		113	87	30
Over / (under) performance of fair value items		(29)	12	N.M.
Operating earnings before tax		84	99	(15)
Operating earnings before tax by line of business				
<i>Life</i>		32	28	14
<i>Accident and health</i>		8	10	(20)
Life and protection		40	38	5
<i>Saving products</i>		1	5	(80)
<i>Retail mutual funds</i>		0	0	N.M.
Individual savings and retirement products		1	5	(80)
Pensions and asset management		22	54	(59)
Distribution		11	8	38
General insurance		10	(6)	N.M.
Operating earnings before tax		84	99	(15)
Gains/(losses) on investments		(49)	138	N.M.
Impairment charges		(17)	(5)	N.M.
Income before tax		18	232	(92)
Income tax		1	(41)	N.M.
Net income		19	191	(90)
Net underlying earnings		92	62	48
Net operating earnings		70	74	(5)
Commissions and expenses		310	294	5
of which operating expenses		219	200	10

THE NETHERLANDS - SALES

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
New life sales				
Life single premiums		445	379	17
Life recurring premiums annualized		26	24	8
Total recurring plus 1/10 single		71	62	15
Life				
Pensions		31	24	29
Total recurring plus 1/10 single		71	62	15
New premium production accident and health insurance				
		6	7	(14)
New premium production general insurance				
		8	7	14
Gross deposits (on and off balance) by line of business				
Saving deposits		648	569	14
Pensions and asset management		47	110	(57)
Total gross deposits		695	679	2
Net deposits (on and off balance) by line of business				
Saving deposits		(72)	(65)	(11)
Pensions and asset management		36	(1,077)	N.M.
Total net deposits		(36)	(1,142)	97
REVENUE GENERATING INVESTMENTS				
		At Mar. 31 2008	At Dec. 31 2007	
Revenue generating investments (total)	7	64,965	65,643	(1)
Investments general account		31,460	30,813	2
Investments for account of policyholders		20,649	21,354	(3)
Off balance sheet investments third parties		12,856	13,476	(5)

UNITED KINGDOM - EARNINGS

GBP millions	Notes	1Q 2008	1Q 2007	%
Operating earnings before tax by line of business				
Life		8	5	60
Accident and health		0	0	N.M.
Life and protection		8	5	60
Pensions and asset management		28	38	(26)
Distribution		(2)	1	N.M.
Operating earnings before tax		34	44	(23)
Gains/(losses) on investments		2	1	100
Other income/(charges)	10	(41)	10	N.M.
Income before tax		(5)	55	N.M.
Income tax attributable to policyholder return		41	(7)	N.M.
Income before income tax on shareholders return		36	48	(25)
Income tax on shareholders return		(5)	(10)	(50)
Net income		31	38	(18)
Net underlying earnings		30	37	(19)
Net operating earnings		30	37	(19)
Commissions and expenses		157	144	9
of which operating expenses		98	90	9

UNITED KINGDOM - SALES

<i>GBP millions</i>	Notes	1Q 2008	1Q 2007	%
New life sales	11			
Life single premiums		1,498	1,827	(18)
Life recurring premiums annualized		141	114	24
Total recurring plus 1/10 single		291	297	(2)
Life		55	48	15
Pensions		236	249	(5)
Total recurring plus 1/10 single		291	297	(2)
Gross deposits (on and off balance) by line of business				
Pensions and asset management		112	185	(39)
Total gross deposits		112	185	(39)
Net deposits (on and off balance) by line of business				
Pensions and asset management		(41)	56	N.M.
Total net deposits		(41)	56	N.M.

REVENUE GENERATING INVESTMENTS

		At Mar. 31 2008	At Dec. 31 2007	
Revenue generating investments (total)	7	50,551	53,115	(5)
Investments general account		4,233	4,157	2
Investments for account of policyholders		43,611	46,095	(5)
Off balance sheet investments third parties		2,707	2,863	(5)

OTHER COUNTRIES - EARNINGS

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
Operating earnings before tax by line of business				
<i>Life</i>		17	8	113
<i>Accident and health</i>		2	1	100
Life and protection		19	9	111
<i>Variable annuities</i>		1	0	N.M.
<i>Retail mutual funds</i>		1	0	N.M.
Individual savings and retirement products		2	0	N.M.
Pensions and asset management		3	4	(25)
General insurance		7	8	(13)
Share in net results of associates		8	8	0
Operating earnings before tax		39	29	34
Gains/(losses) on investments		0	2	N.M.
Impairment charges		(1)	0	N.M.
Income before tax		38	31	23
Income tax		(10)	(14)	(29)
Net income		28	17	65
Net underlying earnings		27	16	69
Net operating earnings		27	16	69
Commissions and expenses		91	79	15
of which operating expenses		43	39	10

OTHER COUNTRIES - SALES

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
New life sales	11			
Life single premiums		172	272	(37)
Life recurring premiums annualized		39	55	(29)
Total recurring plus 1/10 single		56	82	(32)
Life		56	82	(32)
Total recurring plus 1/10 single		56	82	(32)
New premium production accident and health insurance		2	2	0
New premium production general insurance		8	5	60
Gross deposits (on and off balance)				
Variable annuities		35	2	N.M.
Retail mutual funds		48	18	167
Pensions and asset management		151	126	20
Total gross deposits		234	146	60
Net deposits (on and off balance)				
Variable annuities		34	1	N.M.
Retail mutual funds		6	6	0
Pensions and asset management		92	102	(10)
Total net deposits		132	109	21

REVENUE GENERATING INVESTMENTS

		At Mar. 31 2008	At Dec. 31 2007	
Revenue generating investments (total)	7	10,724	10,885	(1)
Investments general account		4,878	4,801	2
Investments for account of policyholders		2,655	2,729	(3)
Off balance sheet investments third parties		3,191	3,355	(5)

NET UNDERLYING EARNINGS GEOGRAPHICALLY

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
	1			
Americas		348	364	(4)
The Netherlands		92	62	48
United Kingdom		40	55	(27)
Other countries		27	16	69
Holding and other activities		(4)	(42)	90
Net underlying earnings		503	455	11

OVER / UNDER PERFORMANCE OF FAIR VALUE ITEMS

<i>EUR millions</i>				
Operating earnings before tax		342	641	(47)
(Over) / under performance of fair value items - Americas		374	(27)	N.M.
(Over) / under performance of fair value items - The Netherlands		29	(12)	N.M.
(Over) / under performance of fair value items - Holding and other activities		(87)	0	N.M.
Underlying earnings before tax		658	602	9
Net underlying earnings		503	455	11

AMERICAS - OVER / UNDER PERFORMANCE OF FAIR VALUE ITEMS

<i>USD millions</i>				
Over / (under) performance of fair value items by line of business				
Life and protection		(30)	3	N.M.
Individual savings and retirement products		(260)	15	N.M.
Pensions and asset management		(7)	2	N.M.
Institutional products		(244)	15	N.M.
Reinsurance		(19)	0	N.M.
Total over / (under) performance of fair value items		(560)	35	N.M.
Total over / (under) performance of fair value items in EUR		(374)	27	N.M.

NETHERLANDS - OVER / UNDER PERFORMANCE OF FAIR VALUE ITEMS

<i>EUR millions</i>				
Over / (under) performance of fair value items by line of business				
Pensions and asset management		(29)	12	N.M.
Total over / (under) performance of fair value items		(29)	12	N.M.

EXPLANATION

Certain assets held by AEGON Americas and AEGON The Netherlands are carried at fair value, and managed on a total return basis, with no offsetting changes in the valuation of related liabilities. These include assets such as hedge funds, private equities, real estate limited partnerships, convertible bonds and structured products. Underlying earnings exclude any over- or underperformance compared to management's long-term expected return on these assets. Based on current holdings and asset class returns, the long-term expected return on an annual basis is 8-10%, depending on the asset class, including cash income and market value changes. The expected earnings from these assets classes are net of DPAC where applicable.

In addition, certain products offered by AEGON Americas contain guarantees and are reported on a fair value basis, including the segregated funds offered by AEGON Canada and the total return annuity products of AEGON USA. The earnings on these products are impacted by movements in equity markets and risk free interest rates. Short-term developments in the financial markets may therefore cause volatility in earnings. Included in underlying earnings is a long-term expected return on these products and any over- or underperformance compared to management's expected return is excluded from underlying earnings.

The Holding includes certain issued bonds that are held at fair value through profit or loss. The interest rate risk on these bonds is hedged using swaps. The widening of AEGON's credit spread resulted in a gain of EUR 87 mln on the fair value movement on these bonds.

SALES

<i>EUR millions</i>	1Q 2008	1Q 2007	%
New life sales	686	826	(17)
Gross deposits (on and off balance)	8,636	12,976	(33)
New life sales			
Life single premiums	2,757	3,875	(29)
Life recurring premiums annualized	410	438	(6)
Total recurring plus 1/10 single	686	826	(17)
Life	284	308	(8)
Pensions	352	410	(14)
BOLI/COLI	9	46	(80)
Reinsurance	41	62	(34)
Total recurring plus 1/10 single	686	826	(17)
New premium production accident and health insurance	166	176	(6)
New premium production general insurance	16	12	33
Gross deposits (on and off balance)			
Fixed annuities	306	193	59
Variable annuities	685	683	0
Saving products	648	569	14
Retail mutual funds	564	584	(3)
Pensions and asset management	3,183	3,161	1
Institutional guaranteed products	3,249	7,786	(58)
Reinsurance	1	0	N.M.
Total gross deposits	8,636	12,976	(33)
Net deposits (on and off balance) by line of business			
Fixed annuities	(795)	(1,316)	40
Variable annuities	(152)	(175)	13
Saving deposits	(72)	(65)	(11)
Retail mutual funds	171	192	(11)
Pensions and asset management	1,170	(264)	N.M.
Institutional guaranteed products	(1,195)	1,946	N.M.
Reinsurance	(15)	0	N.M.
Total net deposits	(888)	318	N.M.

EMPLOYEE NUMBERS

	At Mar. 31 2008	At Dec. 31 2007
Number of employees	30,734	30,414

VALUE OF NEW BUSINESS AND IRR						
EUR millions, after tax	Notes	VNB	VNB	%	IRR	IRR
		EUR	EUR		%	%
		1Q 2008	1Q 2007		1Q 2008	1Q 2007
Americas		79	113	(30)	12.6	12.8
The Netherlands		12	15	(20)	10.7	13.4
United Kingdom		53	58	(9)	13.0	12.5
Asia		5	12	(58)	17.0	13.2
Central and Eastern Europe		23	14	64	39.0	47.7
Other European Countries		14	21	(33)	43.2	47.2
Total		186	232	(20)	18.4	17.9

MODELED NEW BUSINESS, APE AND DEPOSITS						
EUR millions	Notes	Premium business			Deposit business	
		APE			Deposits	
	12					
Americas		295	335		5,997	10,807
The Netherlands		73	67		0	0
United Kingdom		378	446		0	0
Asia		17	35		7	0
Central and Eastern Europe		25	27		17	3
Other European Countries		59	64		6	4
Total		847	975		6,026	10,814

VNB/PVNB SUMMARY									
EUR millions	Notes	Premium business				Deposit business			
		VNB	PVNB	VNB/ PVNB	VNB/ APE	VNB	PVNB	VNB/ PVNB	VNB/ Deposits
		1Q 2008		%	%	1Q 2008		%	%
	13								
Americas		49	1,438	3.4	16.5	30	6,828	0.4	0.5
The Netherlands		12	625	1.9	16.2	0	0	-	-
United Kingdom		53	2,573	2.0	13.9	0	0	-	-
Asia		5	99	4.6	26.6	1	51	1.3	10.0
Central and Eastern Europe		12	166	7.1	48.2	12	400	2.9	68.6
Other European Countries		14	542	2.6	23.5	0	6	3.1	3.1
Total		144	5,444	2.6	16.9	42	7,284	0.6	0.7

Notes:

¹⁾ 2007 Q1 information has been adjusted to reflect the retrospective application of the change in accounting principles relating to guarantees in the Netherlands and, where applicable, the change in definition of operating earnings to include AEGON's share in the net results of associates and a new line of business format. These changes were implemented in Q2 2007.

⁴⁾ Certain assets held by AEGON Americas and AEGON The Netherlands are carried at fair value, and managed on a total return basis, with no offsetting changes in the valuation of related liabilities. These include assets such as hedge funds, private equities, real estate limited partnerships and convertible bonds. Underlying earnings exclude any over- or underperformance compared to management's long-term expected return on these assets.

In addition, certain products offered by AEGON Americas contain guarantees and are reported on a fair value basis, including the segregated funds offered by AEGON Canada and the total return annuity products of AEGON USA. The earnings on these products are impacted by movements in equity markets and risk free interest rates. Short-term developments in the financial markets may therefore cause volatility in earnings. Included in underlying earnings is a long-term expected return on these products and any over- or underperformance compared to management's expected return is excluded from underlying earnings.

The Holding includes certain issued bonds that are held at fair value through profit or loss. The interest rate risk on these bonds is hedged using swaps. The widening of AEGON's credit spread resulted in a gain of EUR 87 million on the fair value movement on these bonds.

Underlying earnings exclude this amount.

³⁾ Net income refers to net income attributable to equity holders of AEGON N.V.

⁴⁾ New life sales is defined as new recurring premiums + 1/10 of single premiums.

⁵⁾ Deposits on and off balance sheet.

⁶⁾ Return on equity is calculated by dividing the net underlying earnings after cost of leverage by the average shareholders' equity excluding the preferred shares and the revaluation reserve.

⁷⁾ As of 2008, Real estate for own use (both general account and for account of policyholders) has been reclassified from revenue generating investments to other assets.

⁸⁾ Capital securities that are denominated in foreign currencies are, for purposes of calculating the capital base ratio, revalued to the period-end exchange rate.

⁹⁾ All ratios exclude AEGON's revaluation reserve.

¹⁰⁾ Included in other non-operating income/(charges) are charges made to policyholders with respect to income tax.

There is an equal and opposite tax charge which is reported in the line Income tax attributable to policyholder return.

¹¹⁾ Includes production on investment contracts without a discretionary participation feature of which the proceeds are not recognized as revenues but are directly added to our investment contract liabilities.

¹²⁾ APE = recurring premium + 1/10 single premium.

¹³⁾ PVNBP: Present Value New Business Premium.

CONDENSED CONSOLIDATED BALANCE SHEETS

	At Mar. 31 2008	At Dec. 31 2007	
<i>EUR millions</i>			%
Investments general account	125,359	132,861	(6)
Investments for account of policyholders	126,273	142,384	(11)
Investments in associates	470	472	(0)
Deferred expenses and rebates	11,082	11,488	(4)
Other assets and receivables	18,948	18,484	3
Cash and cash equivalents	10,383	8,431	23
Total assets	292,515	314,120	(7)
Shareholders' equity	12,597	15,151	(17)
Other equity instruments	4,801	4,795	0
Minority interest	15	16	(6)
Group equity	17,413	19,962	(13)
Insurance contracts general account	84,394	88,496	(5)
Insurance contracts for account of policyholders	70,543	78,394	(10)
Investment contracts general account	33,636	36,089	(7)
Investment contracts for account of policyholders	55,875	63,756	(12)
Other liabilities	30,654	27,423	12
Total equity and liabilities	292,515	314,120	(7)
CAPITAL BASE			
Group equity	17,413	19,962	(13)
Trust pass-through securities	137	143	(4)
Subordinated borrowings	34	34	0
Senior debt related to insurance activities	1,313	1,255	5
Total capital base	18,897	21,394	(12)

CONDENSED CONSOLIDATED INCOME STATEMENT

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
	1			
Premium income		6,315	7,352	(14)
Investment income		2,422	2,562	(5)
Fee and commission income		434	459	(5)
Other revenues		1	2	(50)
Total revenues		9,172	10,375	(12)
Income from reinsurance ceded		335	438	(24)
Results from financial transactions		(8,900)	1,479	N.M.
Total income		607	12,292	(95)
Benefits and expenses		270	11,258	(98)
Impairment charges		34	(2)	N.M.
Interest charges and related fees		95	97	(2)
Total charges		399	11,353	(96)
Share in net results of associates		9	7	29
Income before tax		217	946	(77)
Income tax		(64)	(239)	(73)
Net income attributable to equity holders of AEGON N.V.		153	707	(78)
Net income per common share				
Basic earnings per share		0.07	0.42	(83)
Diluted earnings per share		0.07	0.42	(83)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	At Mar. 31 2008	At Dec. 31 2007
<i>EUR millions</i>		
Shareholders' equity at January 1	15,151	18,605
Net income	153	2,551
Movements in foreign currency translations reserve	(1,066)	(1,445)
Movements in revaluation reserves	(1,510)	(2,164)
Total recognized net income for the period	(2,423)	(1,058)
Dividends paid on ordinary shares	0	(583)
Preferred dividend	0	(85)
Repurchased and sold own shares	(73)	(1,438)
Coupons on perpetuals (net of tax)	(46)	(175)
Other changes	(12)	(115)
Shareholders' equity at end of period	12,597	15,151

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
	1			
Cash flow from operating activities		1,615	2,711	(40)
Cash flow from investing activities				
Purchase and disposal of intangible assets		(1)	(1)	0
Purchase and disposal of equipment		(11)	(8)	(38)
Purchase, disposal and dividends of subsidiaries and associates		(6)	(256)	98
		(18)	(265)	93
Cash flow from financing activities				
Issuance and purchase of share capital		(73)	(114)	36
Issuance, repayment and coupons of perpetuals		(62)	(55)	(13)
Issuance, repayment and finance interest on borrowings		810	108	N.M.
		675	(61)	N.M.
Net increase/ (decrease) in cash and cash equivalents		2,272	2,385	(5)

AMOUNTS PER COMMON SHARE

	Notes	1Q 2008	1Q 2007	%
Net income in EUR	1			
Net income fully diluted in EUR	2	0.07	0.42	(83)
Net income in USD		0.10	0.55	(82)
Net income fully diluted in USD		0.10	0.55	(82)
Net operating earnings in EUR	2	0.15	0.28	(46)
Net operating earnings fully diluted in EUR	2	0.15	0.28	(46)
Net operating earnings in USD		0.22	0.37	(41)
Net operating earnings fully diluted in USD		0.22	0.37	(41)
		At	At	
		Mar. 31	Dec. 31	
		2008	2007	
Shareholders' equity in EUR	3	7.03	8.69	
Shareholders' equity in USD	3	11.12	12.79	

NET INCOME PER COMMON SHARE CALCULATION

<i>EUR millions (except per share data)</i>	Notes	1Q 2008	1Q 2007	%
Net income	1	153	707	(78)
Coupons on perpetuals		(46)	(41)	(12)
Net income attributable to ordinary shareholders		107	666	(84)
Weighted average number of ordinary shares outstanding		1,499	1,581	(5)
Net income per share		0.07	0.42	(83)
Quarterly net income per share				
first quarter		0.07	0.42	(83)
second quarter			0.34	
third quarter			0.31	
fourth quarter			0.40	

SEGMENT REPORTING

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
	1			
Operating earnings before tax geographically				
Americas		104	505	(79)
The Netherlands		84	99	(15)
United Kingdom		45	66	(32)
Other countries		39	29	34
Holding and other activities		64	(56)	N.M.
Eliminations		6	(2)	N.M.
Total operating earnings before tax		342	641	(47)
Revenues geographically				
Americas		3,341	4,005	(17)
The Netherlands		2,368	2,218	7
United Kingdom		2,914	3,504	(17)
Other countries		533	631	(16)
Holding and other activities		60	222	(73)
Eliminations		(44)	(205)	79
Total revenues		9,172	10,375	(12)
Revenues				
Life insurance gross premiums		5,573	6,566	(15)
Accident and health insurance		569	615	(7)
General insurance		173	171	1
Total gross premiums		6,315	7,352	(14)
Investment income		2,422	2,562	(5)
Fee and commission income		434	459	(5)
Other revenues		1	2	(50)
Total revenues		9,172	10,375	(12)

INVESTMENTS GEOGRAPHICALLY

amounts in million EUR (unless otherwise stated)

Americas USD	United Kingdom GBP		Americas	The Netherlands	United Kingdom	Other countries	Holdings, other activities & eliminations	Total EUR
At March 31, 2008								
Investments								
2,095	46	Shares	1,325	1,921	58	194	91	3,589
96,170	4,182	Bonds	60,821	18,287	5,255	3,977	21	88,361
19,626	5	Loans	12,412	9,094	6	611	0	22,123
13,554	0	Other financial assets	8,572	97	0	96	0	8,765
727	0	Investments in real estate	460	2,061	0	0	0	2,521
132,172	4,233	Investments general account	83,590	31,460	5,319	4,878	112	125,359
0	21,354	Shares	0	8,764	26,833	201	(18)	35,780
0	12,765	Bonds	0	10,904	16,041	287	0	27,232
76,192	2,753	Separate accounts and investment funds	48,186	0	3,459	2,043	0	53,688
0	5,080	Other financial assets	0	981	6,383	124	0	7,488
0	1,659	Investments in real estate	0	0	2,085	0	0	2,085
76,192	43,611	Investments for account of policyholders	48,186	20,649	54,801	2,655	(18)	126,273
208,364	47,844	Investments on balance sheet	131,776	52,109	60,120	7,533	94	251,632
108,711	2,707	Off balance sheet investments third parties	68,752	12,856	3,402	3,191	0	88,201
317,075	50,551	Total revenue generating investments *)	200,528	64,965	63,522	10,724	94	339,833
Investments								
102,707	4,159	Available-for-sale	64,955	19,020	5,226	2,253	116	91,570
19,626	5	Loans	12,412	9,094	6	611	0	22,123
0	0	Held-to-maturity	0	0	0	1,966	0	1,966
85,304	42,021	Financial assets at fair value through profit or loss	53,949	21,934	52,803	2,703	(22)	131,367
727	1,659	Investments in real estate	460	2,061	2,085	0	0	4,606
208,364	47,844	Total investments on balance sheet	131,776	52,109	60,120	7,533	94	251,632

INVESTMENTS GEOGRAPHICALLY

amounts in million EUR (unless otherwise stated)

Americas USD	United Kingdom GBP		Americas	The Netherlands	United Kingdom	Other countries	Holdings, other activities & eliminations	Total EUR
At December 31, 2007								
Investments								
2,386	48	Shares	1,621	1,997	66	181	70	3,935
98,834	4,104	Bonds	67,138	18,225	5,595	3,951	22	94,931
19,813	5	Loans	13,459	8,517	7	571	0	22,554
12,890	0	Other financial assets	8,756	66	0	98	0	8,920
755	0	Investments in real estate	513	2,008	0	0	0	2,521
134,678	4,157	Investments general account	91,487	30,813	5,668	4,801	92	132,861
0	23,291	Shares	0	9,736	31,757	212	(24)	41,681
0	13,360	Bonds	0	10,628	18,216	248	0	29,092
81,663	2,820	Separate accounts and investment funds	55,474	0	3,845	2,165	0	61,484
0	4,785	Other financial assets	0	990	6,525	104	0	7,619
0	1,839	Investments in real estate	0	0	2,508	0	0	2,508
81,663	46,095	Investments for account of policyholders	55,474	21,354	62,851	2,729	(24)	142,384
216,341	50,252	Investments on balance sheet	146,961	52,167	68,519	7,530	68	275,245
109,658	2,863	Off balance sheet investments third parties	74,491	13,476	3,903	3,355	0	95,225
325,999	53,115	Total revenue generating investments *)	221,452	65,643	72,422	10,885	68	370,470
Investments								
104,391	4,080	Available-for-sale	70,913	19,163	5,563	2,310	98	98,047
19,813	5	Loans	13,459	8,517	7	571	0	22,554
0	0	Held-to-maturity	0	0	0	1,876	0	1,876
91,382	44,328	Financial assets at fair value through profit or loss	62,076	22,479	60,441	2,773	(30)	147,739
755	1,839	Investments in real estate	513	2,008	2,508	0	0	5,029
216,341	50,252	Total investments on balance sheet	146,961	52,167	68,519	7,530	68	275,245

*) As of 2008, Real estate for own use (both general account and for account of policyholders) has been reclassified from revenue generating investments to other assets. The comparative 2007 information has been adjusted accordingly.

ASSETS AND CAPITAL GEOGRAPHICALLY

amounts in million EUR (unless otherwise stated)

Americas USD	United Kingdom GBP		Americas	The Netherlands	United Kingdom	Other countries	Total EUR
		At March 31, 2008					
236,902	53,622	Assets business units	149,824	62,851	67,381	9,151	289,207
		Other assets					3,308
		Total assets on balance sheet					292,515
17,260	1,984	Capital in units	10,916	3,056	2,493	1,373	17,838
		Total capital base					18,897
		Other net liabilities					(1,059)
		Total					17,838
		At December 31, 2007					
243,946	55,495	Assets business units	165,713	62,009	75,668	9,205	312,595
		Other assets					1,525
		Total assets on balance sheet					314,120
19,056	2,166	Capital in units	12,945	3,079	2,954	1,413	20,391
		Total capital base					21,394
		Other net liabilities					(1,003)
		Total					20,391

RECONCILIATION NON-GAAP MEASURES TO INCOME BEFORE TAX

<i>EUR millions</i>	Notes	1Q 2008	1Q 2007	%
	1			
Net operating earnings		267	484	(45)
Income tax on operating earnings		75	157	(52)
Operating earnings before tax		342	641	(47)
Net gains and losses on investments		(39)	283	N.M.
Impairment charges		(32)	7	N.M.
Policyholder tax		(54)	15	N.M.
Income before tax		217	946	(77)

Currencies

Income statement items: average rate 1 EUR = USD 1.4989 (2007: USD 1.3097).

Income statement items: average rate 1 EUR = GBP 0.7569 (2007: GBP 0.6699).

Balance sheet items: closing rate 1 EUR = USD 1.5812 (2007: USD 1.3318; year-end 2007: USD 1.4721).

Balance sheet items: closing rate 1 EUR = GBP 0.7958 (2007: GBP 0.6798; year-end 2007: GBP 0.7334).

Notes:

¹⁾ As adjusted for the retrospective application of the accounting change and, where applicable, for the change in definition of operating earnings to include our share in the net results of associates. These changes were implemented in Q2 2007.

²⁾ After deduction of preferred dividend and coupons on perpetuals.

³⁾ Shareholders' equity per share is calculated after deduction of the preferred share capital of EUR 2.1 billion (at Dec. 31, 2007: EUR 2.1 billion) and considering the number of treasury shares. The number of common shares used in the calculation of shareholders' equity per share is 1,492 million (at Dec. 31, 2007: 1,500 million).