

## AEGON files combined Annual Report 2011 and publishes integrated 2011 Review

AEGON N.V. has today filed its Annual Report on Form 20-F for the year 2011 with the United States Securities and Exchange Commission (SEC). For the first time, this report combines the Annual Report that AEGON must publish pursuant to the Dutch Civil Code with the Annual Report on Form 20-F as required under SEC regulations.

As a participant in the International Integrated Reporting Council (IIRC)\* pilot program, AEGON is also publishing an integrated 2011 Review. The Review provides a concise overview of AEGON's strategic objectives, business model, risk factors, governance, operating environment and financial performance. In addition, the Review provides insight into how AEGON is carrying-out its responsibilities toward its different stakeholders, and the impact of its operations on the broader community. The range of topics covered include customer satisfaction, employee engagement, responsible investing and corporate citizenship.

“Ensuring a sustainable business is central in AEGON's strategy, and an integrated Review allows us to reflect this approach within a larger view of the company. We hope that the Review will also provide a basis for dialogue with our stakeholders – customers, employees, business partners, communities and investors,” says Jan Nooitgedagt, Chief Financial Officer of AEGON.

An electronic version of AEGON's 2011 Annual Report and 2011 Review is available at [www.aegon.com](http://www.aegon.com). Printed copies of the reports can also be ordered by completing an online form. Other documents related to AEGON's Annual General Meeting of Shareholders (AGM), including the agenda for the AGM, will be available as of April 4, 2012.

*\*The IIRC is leading the development of a global framework for Integrated Reporting.*

<p><b>About AEGON</b> As an international life insurance, pension and asset management company based in The Hague, AEGON has businesses in over twenty markets in the Americas, Europe and Asia. AEGON companies employ over 25,000 people and have some 40 million customers across the globe.</p>	<p><b>Contact information</b></p>		
<p><b>Key figures - EUR</b></p>	<p><b>Full year 2011</b></p>	<p><b>Full year 2010</b></p>	<p><b>Media relations:</b> <b>Greg Tucker</b> +31(0)70 344 8956 <a href="mailto:gcc-ir@aegon.com">gcc-ir@aegon.com</a></p>
<p>Underlying earnings before tax</p> <p>New life sales</p> <p>Gross deposits</p> <p>Revenue-generating investments (end of period)</p>	<p>1.5 billion</p> <p>1.8 billion</p> <p>32 billion</p> <p>424 billion</p>	<p>1.8 billion</p> <p>2.1 billion</p> <p>33 billion</p> <p>413 billion</p>	<p><b>Investor relations:</b> <b>Willem van den Berg</b> +31 (0)70 344 8305 877 548 9668 – toll free USA only <a href="mailto:ir@aegon.com">ir@aegon.com</a> <a href="http://www.aegon.com">www.aegon.com</a></p>

#### Forward-looking statements

The statements contained in this document 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: aim, believe, estimate, target, intend, may, expect, anticipate, predict, project, counting on, plan, continue, want, forecast, goal, should, would, is confident, will, and similar expressions as they relate to AEGON. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. AEGON undertakes 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 AEGON's 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 AEGON holds;
  - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that AEGON holds;
- Changes in the performance of AEGON's investment portfolio and decline in ratings of the company's counterparties;
- Consequences of a potential (partial) break-up of the euro;
- The frequency and severity of insured loss events;
- Changes affecting mortality, morbidity, persistence and other factors that may impact the profitability of AEGON's insurance products;
- Reinsurers to whom AEGON has ceded significant underwriting risks may fail to meet their obligations;
- Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels; changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- Changes in laws and regulations, particularly those affecting AEGON's operations, ability to hire and retain key personnel, the products the company sells, and the attractiveness of certain products to its consumers;
- Regulatory changes relating to the insurance industry in the jurisdictions in which AEGON operates;
- Acts of God, acts of terrorism, acts of war and pandemics;
- Changes in the policies of central banks and/or governments;
- Lowering of one or more of AEGON's debt ratings issued by recognized rating organizations and the adverse impact such action may have on the company's ability to raise capital and on its liquidity and financial condition;
- Lowering of one or more of insurer financial strength ratings of AEGON's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability of its insurance subsidiaries and liquidity;
- The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital AEGON is required to maintain;
- Litigation or regulatory action that could require AEGON to pay significant damages or change the way the company does business;
- As AEGON's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt the company's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- Customer responsiveness to both new products and distribution channels;
- Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for AEGON's products;
- Changes in accounting regulations and policies may affect AEGON's reported results and shareholder's equity;
- The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including AEGON's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt AEGON's business; and
- AEGON's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives.

Further details of potential risks and uncertainties affecting the company are described in the company's filings with NYSE Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report. These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, the company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which such statement is based.