



Local knowledge. Global power.

Q1 2009

TABLE OF CONTENTS

HIGHLIGHTS

Summary financial and market highlights	p 5
Earnings overview – underlying	p 6
Earnings overview – operating	p 7
Investments general account	p 8

AEGON N.V.

Group reporting structure	p 10
Capital structure	p 11
Condensed consolidated balance sheet	p 12
Condensed consolidated income statement	p 13
Return on capital and return on equity – net underlying earnings	p 14
Return on capital and return on equity – net operating earnings	p 15

AEGON AMERICAS

Reporting structure	p 16
Earnings – in USD	p 17
Earnings – in EUR	p 18
Investments general account	p 19
Investments	p 20
Life and protection	p 21
- Life	p 22
- Accident and health	p 23
Individual savings and retirement products	p 24
- Fixed annuities	p 25
- Variable annuities	p 26
- Retail mutual funds	p 27
Pensions and asset management	p 28
Institutional products	p 29
- Institutional guaranteed products	p 30
- BOLI/COLI	p 31
Life reinsurance	p 32
Selected information on international business	p 33
Selected information on middle market business	p 34
Over / (under) performance of fair value items	p 35

AEGON THE NETHERLANDS

Reporting structure	p 36
Earnings	p 37
Investments general account	p 38
Production	p 39
Invested assets and expenses	p 40
Supplementary information	p 41
Over / (under) performance of fair value items	p 42

AEGON UNITED KINGDOM

Reporting structure	p 44
Earnings – in GBP	p 45
Earnings – in EUR	p 46
Investments general account	p 47
Production and margins	p 48
Cash flows	p 49
Over / (under) performance of fair value items	p 50

OTHER COUNTRIES

Reporting structure	p 52
Earnings	p 53
Investments general account	p 54
Over / (under) performance of fair value items	p 55

OTHER CORPORATE INFORMATION

Public ratings	p 56
Glossary	p 57
Disclaimers	p 58
Corporate and shareholder information	p 59

AEGON N.V.
SUMMARY FINANCIAL AND MARKET HIGHLIGHTS

UNAUDITED

amounts in millions
except per share data

	EUR				EUR			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Earnings summary								
Underlying earnings before tax	658	596	500	(181)	(22)			
Over / (under) performance of fair value items	(441)	48	(456)	(770)	(197)			
Operating earnings before tax	217	644	44	(951)	(219)			
Gains/(losses) on investments	86	(212)	25	136	173			
Impairment charges	(32)	(98)	(407)	(501)	(386)			
Other income/(charges)	(54)	9	(5)	38	(23)			
Income before tax	217	343	(343)	(1,278)	(455)			
Income tax	(64)	(67)	14	96	282			
Net income	153	276	(329)	(1,182)	(173)			
Net income in USD	229	428	(508)	(1,737)	(226)			
Net underlying earnings	503	437	363	(69)	(14)			
Net operating earnings	175	479	38	(623)	(163)			
Net underlying earnings in USD	754	686	541	(172)	(18)			
Shares								
Shares outstanding	1,492	1,510	1,516	1,516	1,516			
Weighted average shares outstanding (year to date)	1,499	1,499	1,504	1,507	1,516			
Per share data								
Net income in EUR	0.07	0.08	(0.25)	(0.82)	(0.15)			
Net income fully diluted in EUR	0.07	0.08	(0.25)	(0.82)	(0.15)			
Net income in USD	0.10	0.13	(0.38)	(1.20)	(0.20)			
Net income fully diluted in USD	0.10	0.13	(0.38)	(1.20)	(0.20)			
Net underlying earnings in EUR	0.30	0.19	0.21	(0.08)	(0.04)			
Net underlying earnings fully diluted in EUR	0.30	0.19	0.21	(0.08)	(0.04)			
Net underlying earnings in USD	0.45	0.30	0.31	(0.15)	(0.05)			
Net underlying earnings fully diluted in USD	0.45	0.30	0.31	(0.15)	(0.05)			
Dividend in EUR	----	0.30	----	----	----			
Trading statistics (Amsterdam Stock Exchange)								
High	12.20	10.77	8.78	6.62	5.55			
Low	8.44	8.11	5.33	2.68	1.83			
Close	9.32	8.41	6.20	4.53	2.92			
Volume (average daily)	14,673,345	12,460,231	15,564,281	16,467,170	13,969,077			
Number of employees	30,734	31,558	31,888	31,425	31,156			

AEGON N.V.
EARNINGS OVERVIEW - UNDERLYING

UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business										
Life and protection	252	252	286	121	911	239				
Individual savings and retirement products	116	115	56	(433)	(146)	(313)				
Pensions and asset management	121	129	79	179	508	42				
Institutional products	108	99	98	100	405	89				
Life reinsurance	43	0	8	(114)	(63)	(23)				
Distribution	9	8	3	(19)	1	6				
General insurance	17	20	11	(3)	45	(1)				
Interest charges and other	(17)	(38)	(40)	(17)	(112)	(63)				
Share in net results of associates	9	11	(1)	5	24	2				
Underlying earnings before tax	658	596	500	(181)	1,573	(22)				
Underlying earnings before tax geographically										
Americas	478	441	388	(234)	1,073	(68)				
The Netherlands	113	116	74	75	378	72				
United Kingdom	45	48	35	13	141	7				
Other countries	39	29	42	(17)	93	30				
Holding and other activities	(23)	(40)	(45)	(22)	(130)	(66)				
Eliminations	6	2	6	4	18	3				
Underlying earnings before tax	658	596	500	(181)	1,573	(22)				
Net underlying earnings geographically										
Americas	348	321	266	(155)	780	(44)				
The Netherlands	92	92	62	80	326	55				
United Kingdom	40	39	33	19	131	11				
Other countries	27	17	30	(10)	64	9				
Holding and other activities	(10)	(34)	(34)	(7)	(85)	(48)				
Eliminations	6	2	6	4	18	3				
Net underlying earnings	503	437	363	(69)	1,234	(14)				

AEGON N.V.
EARNINGS OVERVIEW - OPERATING

UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Operating earnings before tax by line of business										
Life and protection	213	264	214	104	795	179				
Individual savings and retirement products	(58)	139	(101)	(902)	(922)	(306)				
Pensions and asset management	(19)	97	(51)	224	251	(135)				
Institutional products	(55)	155	(38)	(54)	8	13				
Life reinsurance	31	3	(76)	(319)	(361)	59				
Distribution	9	8	3	(19)	1	6				
General insurance	17	20	11	(3)	45	(1)				
Interest charges and other	70	(53)	83	13	113	(36)				
Share in net results of associates	9	11	(1)	5	24	2				
Operating earnings before tax	217	644	44	(951)	(46)	(219)				
Operating earnings before tax geographically										
Americas	104	541	(65)	(1,167)	(587)	(100)				
The Netherlands	(41)	79	(52)	227	213	(118)				
United Kingdom	45	48	35	(6)	122	4				
Other countries	39	29	42	(17)	93	31				
Holding and other activities	64	(55)	78	8	95	(39)				
Eliminations	6	2	6	4	18	3				
Operating earnings before tax	217	644	44	(951)	(46)	(219)				
Net operating earnings geographically										
Americas	74	401	(51)	(759)	(335)	(69)				
The Netherlands	(22)	64	(32)	129	139	(87)				
United Kingdom	40	39	33	0	112	9				
Other countries	27	17	30	(10)	64	10				
Holding and other activities	50	(44)	52	13	71	(29)				
Eliminations	6	2	6	4	18	3				
Net operating earnings	175	479	38	(623)	69	(163)				
Net income geographically										
Americas	(26)	297	(378)	(1,272)	(1,379)	(133)				
The Netherlands	19	5	(54)	124	94	(41)				
United Kingdom	41	32	18	(11)	80	6				
Other countries	28	20	9	(66)	(9)	9				
Holding and other activities	85	(80)	70	38	113	(17)				
Eliminations	6	2	6	5	19	3				
Net income	153	276	(329)	(1,182)	(1,082)	(173)				

AEGON N.V.
INVESTMENTS GENERAL ACCOUNT
UNAUDITED

amounts in millions

	EUR						AEGON N.V.
	March 31, 2009						
	Americas	The Netherlands	United Kingdom	Other Countries	Holdings and other activities	Eliminations	
Cash / Treasuries / Agencies	17,791	12,372	273	3,013	21	0	33,470
IG corporates	32,766	3,163	4,159	1,751	40	0	41,879
High yield corporate	2,777	315	98	20	7	0	3,217
Corporate other	88	34	0	79	0	0	201
Emerging markets debt	1,284	295	50	0	0	0	1,629
Commercial MBS	4,617	45	311	0	0	0	4,973
Residential MBS	3,645	1,072	13	216	0	0	4,946
Non-housing related ABS	4,642	749	401	0	0	0	5,792
Housing-related ABS	1,444	0	119	58	0	0	1,621
CDOs	649	151	0	11	0	0	811
Subtotal	69,703	18,196	5,424	5,148	68	0	98,539
Residential mortgages loans	78	8,712	0	250	0	0	9,040
Commercial mortgages loans	11,922	86	0	0	0	0	12,008
Total mortgages	12,000	8,798	0	250	0	0	21,048
Convertible bonds & preferred stock	207	10	0	28	0	0	245
Common equity & bond funds	923	644	106	180	0	(2)	1,851
Private equity & hedge funds	1,696	248	0	25	0	0	1,969
Total equity like	2,826	902	106	233	0	(2)	4,065
Real estate	1,119	2,044	0	0	0	0	3,163
Other	818	2,895	11	62	0	0	3,786
Investments general account (excluding policy loans)	86,466	32,835	5,541	5,693	68	(2)	130,601
Policy loans	2,152	40	0	337	0	0	2,529
Investments general account	88,618	32,875	5,541	6,030	68	(2)	133,130

AEGON N.V.
INVESTMENTS GENERAL ACCOUNT

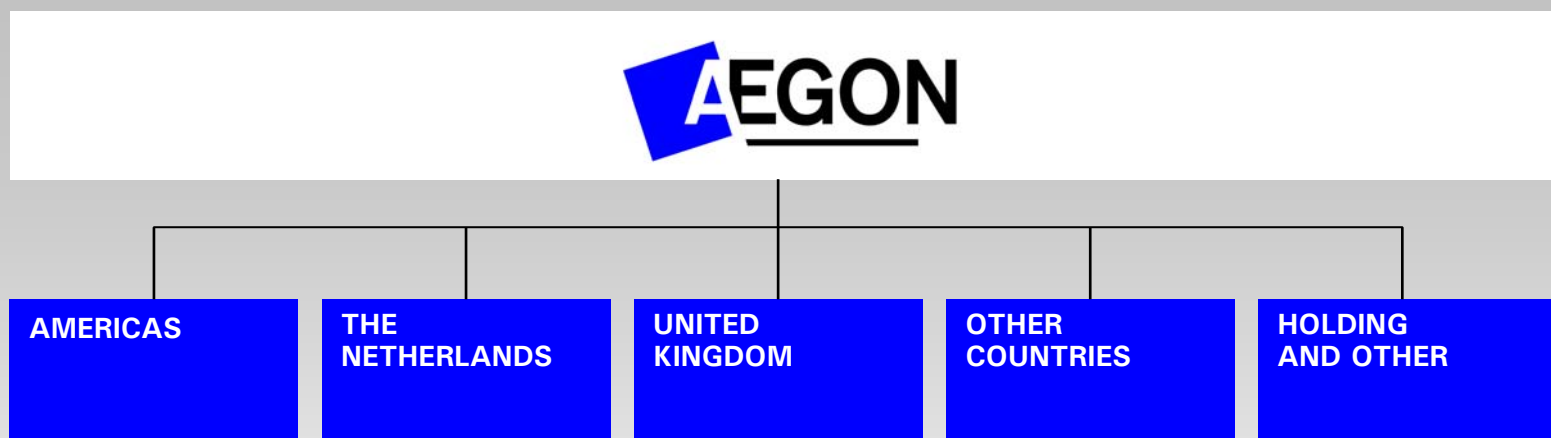
amounts in millions

	EUR						amounts in millions
	March 31, 2009						
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	4,327	431	148	47	20		4,973
Residential MBS	4,384	16	198	6	342		4,946
Non-housing related ABS	3,144	418	1,065	1,006	159		5,792
Housing-related ABS	874	297	132	224	94		1,621
CDOs	467	224	11	51	58		811
Total	13,196	1,386	1,554	1,334	673		18,143
Credits by rating							
IG corporates	746	4,217	19,949	16,957	10	0	41,879
High yield corporate	0	12	3	11	3,158	33	3,217
Emerging markets debt	0	20	331	776	499	3	1,629
Corporate other	0	0	15	16	108	62	201
Total	746	4,249	20,298	17,760	3,775	98	46,926
Cash / Treasuries / Agencies							33,470
Total							98,539



AEGON N.V.

Group reporting structure



AEGON N.V.
CAPITAL STRUCTURE
UNAUDITED

amounts in millions

	EUR				EUR			
	2008				2009			
Year-to-date	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Shareholders' equity January 1	15,151	15,151	15,151	15,151	6,055			
Net income	153	429	100	(1,082)	(173)			
Dividend paid	0	(402)	(660)	(660)	0			
Movements in foreign currency translation reserve	(1,066)	(948)	129	(170)	455			
Repurchased and sold own shares	(73)	(75)	(217)	(217)	4			
Movements in revaluation reserves	(1,510)	(2,443)	(4,942)	(6,651)	(1,373)			
Coupons on perpetuals (net of tax)	(46)	(91)	(140)	(189)	(48)			
Other changes	(12)	0	(9)	(127)	(21)			
Shareholders' equity end of period	12,597	11,621	9,412	6,055	4,899			
Revaluation reserves								
Available-for-sale shares	198	208	104	54	(9)			
Available-for-sale bonds	(2,422)	(3,329)	(5,908)	(7,910)	(9,342)			
Available-for-sale other	30	9	(1)	(8)	(36)			
Total available-for-sale	(2,194)	(3,112)	(5,805)	(7,864)	(9,387)			
Real estate held for own use	33	33	36	41	42			
Cash flow hedging reserve	134	120	311	656	805			
Total balance of revaluation reserves, net of tax	(2,027)	(2,959)	(5,458)	(7,167)	(8,540)			
Capital								
Convertible core capital securities	0	0	0	3,000	3,000			
Perpetual capital securities and other equity instruments	4,801	4,805	4,693	4,699	4,700			
Minority interest	15	16	18	6	7			
Trust pass-through securities	137	124	139	161	154			
Subordinated borrowings	34	34	34	41	8			
Senior debt related to insurance activities	1,313	887	1,395	69	328			
Capitalization								
Total capitalization including revaluation reserve	18,897	17,487	15,691	14,031	13,096			
Total capitalization excluding revaluation reserve	20,924	20,446	21,149	21,198	21,636			
Debt to capitalization ratios								
Total debt to capital excluding revaluation reserve*	7%	5%	7%	1%	2%			

* As of Q1 2008 capital securities that are denominated in foreign currencies are, for purposes of calculating the capital base ratio, revalued to the period-end exchange rate.

AEGON N.V.
CONDENSED CONSOLIDATED BALANCE SHEET

UNAUDITED

amounts in millions

	EUR				EUR			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	125,359	126,613	131,738	130,481	133,130			
Investments for account of policyholders	126,273	125,460	121,346	105,400	103,312			
Investments in associates	470	510	497	595	584			
Deferred expenses and rebates	11,082	11,384	12,777	12,794	13,104			
Other assets and receivables	18,948	19,516	21,435	27,766	26,618			
Cash and cash equivalents	10,383	12,413	9,030	10,223	6,274			
Total assets	292,515	295,896	296,823	287,259	283,022			
Shareholders' equity	12,597	11,621	9,412	6,055	4,899			
Convertible capital securities	0	0	0	3,000	3,000			
Other equity instruments	4,801	4,805	4,693	4,699	4,700			
Minority interest	15	16	18	6	7			
Group equity	17,413	16,442	14,123	13,760	12,606			
Insurance contracts general account	84,394	86,011	93,070	97,377	101,575			
Insurance contracts for the account of policyholders	70,543	68,854	67,650	60,808	59,635			
Investment contracts general account	33,636	33,720	36,838	36,231	35,390			
Investment contracts for the account of policyholders	55,875	56,713	54,206	45,614	44,386			
Other liabilities	30,654	34,156	30,936	33,469	29,430			
Total equity and liabilities	292,515	295,896	296,823	287,259	283,022			

REVENUE GENERATING INVESTMENTS

amounts in millions

	EUR				EUR			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	125,359	126,613	131,738	130,481	133,130			
Investments for account of policyholders	126,273	125,460	121,346	105,400	103,312			
Off balance sheet investments third parties	88,201	92,127	97,672	95,963	97,838			
Total revenue generating investments	339,833	344,200	350,756	331,844	334,280			

CAPITAL BASE

amounts in millions

	EUR				EUR			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Group equity	17,413	16,442	14,123	13,760	12,606			
Trust pass-through securities	137	124	139	161	154			
Subordinated borrowings	34	34	34	41	8			
Senior debt related to insurance activities	1,313	887	1,395	69	328			
Total capital base	18,897	17,487	15,691	14,031	13,096			

AEGON N.V.
CONDENSED CONSOLIDATED INCOME STATEMENT

UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Premium income	6,315	5,592	5,274	5,228	22,409	5,990				
Investment income	2,422	2,436	2,463	2,644	9,965	2,250				
Fee and commission income	434	424	408	437	1,703	400				
Other revenues	1	2	1	1	5	1				
Total revenues	9,172	8,454	8,146	8,310	34,082	8,641				
Income from reinsurance ceded	335	414	401	483	1,633	461				
Net gains and losses on investments	(8,900)	(2,308)	(9,358)	(7,629)	(28,195)	(7,254)				
Other income	0	0	5	1	6	2				
Total income	607	6,560	(806)	1,165	7,526	1,850				
Benefits and expenses	270	6,016	(1,074)	1,758	6,970	1,756				
Impairment charges	34	101	444	534	1,113	430				
Interest charges and related fees	95	111	164	156	526	120				
Other charges	0	0	2	0	2	1				
Total charges	399	6,228	(464)	2,448	8,611	2,307				
Share in net results of associates	9	11	(1)	5	24	2				
Income before tax	217	343	(343)	(1,278)	(1,061)	(455)				
Income tax	(64)	(67)	14	96	(21)	282				
Net income	153	276	(329)	(1,182)	(1,082)	(173)				

AEGON N.V.**UNAUDITED****RETURN ON CAPITAL - NET UNDERLYING EARNINGS**

amounts in millions

	March 31, 2009							
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central Eastern Europe (EUR)	Asia (EUR)	Spain and France (EUR)	Ireland (v.a. Europe) (EUR)	Weighted Average (EUR)
Net underlying earnings	(57)	55	10	20	(21)	10	0	
Average capital in units	10,423	2,652	1,195	593	376	1,057	12	
Average capital in units, adjusted for revaluation reserves	18,735	3,160	2,234	656	416	1,086	12	
Return on capital								
Net underlying earnings / average capital in units excluding revaluation reserve	-1.2%	7.0%	1.7%	12.3%	-20.5%	3.7%	6.0%	0.6%
Net underlying earnings / average capital in units	-2.2%	8.3%	3.3%	13.6%	-22.7%	3.8%	6.0%	0.9%

AEGON N.V.**RETURN ON EQUITY - NET UNDERLYING EARNINGS**

amounts in millions

	March 31, 2009
	Total
	(EUR)
Net underlying earnings before leverage costs	(14)
Cost of leverage after tax ¹	(78)
Net underlying earnings after leverage allocation	(92)
Average shareholders' equity	3,363
Average shareholders' equity adjusted for revaluation reserve	11,216
Return on equity	
Net underlying earnings / average shareholders' equity excluding revaluation reserve	-3.3%
Net underlying earnings / average shareholders' equity	-11.0%

¹ Cost of leverage after tax includes interest charges, coupons on perpetual capital securities and preferred dividend.

AEGON N.V.**UNAUDITED****RETURN ON CAPITAL - NET OPERATING EARNINGS**

amounts in millions

	March 31, 2009							
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central Eastern Europe (EUR)	Asia (EUR)	Spain and France (EUR)	Ireland (v.a. Europe) (EUR)	Weighted Average (EUR)
Net operating earnings	(90)	(87)	8	20	(21)	10	1	
Average capital in units	10,423	2,652	1,195	593	376	1,057	12	
Average capital in units, adjusted for revaluation reserves	18,735	3,160	2,234	656	416	1,086	12	
Return on capital								
Net operating earnings / average capital in units excluding revaluation reserve	-1.9%	-11.0%	1.4%	12.3%	-20.5%	3.7%	23.4%	-2.6%
Net operating earnings / average capital in units	-3.5%	-13.1%	2.7%	13.6%	-22.7%	3.8%	23.4%	-4.0%

AEGON N.V.**RETURN ON EQUITY - NET OPERATING EARNINGS**

amounts in millions

	March 31, 2009
	Total
	(EUR)
Net operating earnings before leverage costs	(163)
Cost of leverage after tax ¹	(78)
Net operating earnings after leverage allocation	(241)
Average shareholders' equity	3,363
Average shareholders' equity adjusted for revaluation reserve	11,216
Return on equity	
Net operating earnings / average shareholders' equity excluding revaluation reserve	-8.6%
Net operating earnings / average shareholders' equity	-28.8%

¹ Cost of leverage after tax includes interest charges, coupons on perpetual capital securities and preferred dividend.

AEGON AMERICAS

Reporting structure



**AEGON AMERICAS
EARNINGS**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection										
Life	159	214	237	159	769	153				
Accident and health	115	94	86	68	363	68				
Individual savings and retirement products										
Fixed annuities	95	105	82	86	368	86				
Variable annuities	70	68	(16)	(709)	(587)	(480)				
Retail mutual funds	4	3	1	0	8	(9)				
Pensions and asset management	45	50	32	23	150	10				
Institutional products										
Institutional guaranteed products	141	141	135	127	544	105				
BOLI / COLI	21	14	11	4	50	12				
Life reinsurance	65	1	11	(170)	(93)	(30)				
Share in net results of associates	1	1	(1)	0	1	(3)				
Underlying earnings before tax	716	691	578	(412)	1,573	(88)				
Net underlying earnings	522	502	398	(279)	1,143	(57)				
Operating earnings before tax by line of business										
Life and protection										
Life	135	232	156	70	593	120				
Accident and health	109	98	71	43	321	56				
Individual savings and retirement products										
Fixed annuities	8	133	(99)	(110)	(68)	41				
Variable annuities	(103)	69	(70)	(1,185)	(1,289)	(426)				
Retail mutual funds	4	3	1	0	8	(9)				
Pensions and asset management	38	54	10	(11)	91	(3)				
Institutional products										
Institutional guaranteed products	(99)	218	(58)	(76)	(15)	8				
BOLI / COLI	17	17	0	(8)	26	10				
Life reinsurance	46	7	(117)	(465)	(529)	76				
Share in net results of associates	1	1	(1)	0	1	(3)				
Operating earnings before tax	156	832	(107)	(1,742)	(861)	(130)				
Net operating earnings	111	616	(82)	(1,136)	(491)	(90)				
Revenues										
Life insurance gross premiums	2,209	2,222	2,171	2,102	8,704	1,953				
Accident and health insurance	633	639	626	613	2,511	590				
Total gross premiums	2,842	2,861	2,797	2,715	11,215	2,543				
Investment income	1,802	1,695	1,691	1,668	6,856	1,486				
Fee and commission income	363	359	330	323	1,375	289				
Other revenues	1	2	0	0	3	0				
Total revenues	5,008	4,917	4,818	4,706	19,449	4,318				

**AEGON AMERICAS
EARNINGS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection										
Life	106	138	157	123	524	117				
Accident and health	77	60	57	53	247	52				
Individual savings and retirement products										
Fixed annuities	63	67	56	65	251	66				
Variable annuities	47	43	(9)	(481)	(400)	(368)				
Retail mutual funds	3	2	0	0	5	(7)				
Pensions and asset management	30	32	21	20	103	8				
Institutional products										
Institutional guaranteed products	94	90	90	97	371	80				
BOLI / COLI	14	9	8	3	34	9				
Life reinsurance	43	0	8	(114)	(63)	(23)				
Share in net results of associates	1	0	0	0	1	(2)				
Underlying earnings before tax	478	441	388	(234)	1,073	(68)				
Net underlying earnings	348	321	266	(155)	780	(44)				
Operating earnings before tax by line of business										
Life and protection										
Life	90	150	104	60	404	92				
Accident and health	73	62	48	36	219	43				
Individual savings and retirement products										
Fixed annuities	5	87	(64)	(74)	(46)	32				
Variable annuities	(69)	47	(46)	(811)	(879)	(328)				
Retail mutual funds	3	2	0	0	5	(7)				
Pensions and asset management	25	35	7	(5)	62	(2)				
Institutional products										
Institutional guaranteed products	(66)	144	(38)	(50)	(10)	6				
BOLI / COLI	11	11	0	(4)	18	7				
Life reinsurance	31	3	(76)	(319)	(361)	59				
Share in net results of associates	1	0	0	0	1	(2)				
Operating earnings before tax	104	541	(65)	(1,167)	(587)	(100)				
Net operating earnings	74	401	(51)	(759)	(335)	(69)				
Revenues										
Life insurance gross premiums	1,474	1,420	1,451	1,592	5,937	1,499				
Accident and health insurance	422	409	417	465	1,713	453				
Total gross premiums	1,896	1,829	1,868	2,057	7,650	1,952				
Investment income	1,202	1,082	1,130	1,263	4,677	1,142				
Fee and commission income	242	230	220	246	938	222				
Other revenues	1	1	0	0	2	0				
Total revenues	3,341	3,142	3,218	3,566	13,267	3,316				

AEGON AMERICAS INVESTMENTS GENERAL ACCOUNT		UNAUDITED
		amounts in millions USD
	March 31, 2009	
Cash / Treasuries / Agencies	23,677	
IG corporates	43,605	
High yield corporate	3,697	
Corporate other	117	
Emerging markets debt	1,708	
Commercial MBS	6,144	
Residential MBS	4,849	
Non-housing related ABS	6,179	
Housing-related ABS	1,922	
CDOs	863	
Subtotal	92,761	
Residential mortgages loans	103	
Commercial mortgages loans	15,866	
Total mortgages	15,969	
Convertible bonds & preferred stock	276	
Common equity & bond funds	1,228	
Private equity & hedge funds	2,257	
Total equity like	3,761	
Real estate	1,490	
Other	1,089	
Investments general account (excluding policy loans)	115,070	
Policy loans	2,864	
Investments general account	117,934	

AEGON AMERICAS INVESTMENTS GENERAL ACCOUNT		amounts in millions						
	USD	March 31, 2009						
		AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating								
Commercial MBS	5,531	401	126	59	27			6,144
Residential MBS	4,309	17	61	8	454			4,849
Non-housing related ABS	3,304	461	1,020	1,208	186			6,179
Housing-related ABS	1,116	249	134	298	125			1,922
CDOs	621	145	5	37	55			863
Total	14,881	1,273	1,346	1,610	847			19,957
Credits by rating								
IG corporates	487	3,552	19,337	20,229	0	0		43,605
High yield corporate	0	0	0	0	3,653	44		3,697
Emerging markets debt	0	6	408	851	443	0		1,708
Corporate other	0	0	0	0	117	0		117
Total	487	3,558	19,745	21,080	4,213	44		49,127
Cash / Treasuries / Agencies								23,677
Total								92,761

**AEGON AMERICAS
INVESTMENTS**
UNAUDITED

	USD				USD			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Available-for-sale								
Bonds								
Treasuries/Agencies	3,395	4,117	4,374	5,501	6,052			
AAA	21,381	20,990	19,612	16,049	13,654			
AA	8,549	9,434	8,584	5,934	4,870			
A	23,543	23,440	22,184	22,993	20,820			
BBB	28,468	28,099	26,891	24,667	22,959			
BB	3,671	3,431	3,234	3,074	3,332			
B	1,689	1,706	1,702	1,290	999			
CCC or lower	304	297	339	380	724			
Sovereign exposure	1,279	1,444	1,379	1,276	2,020			
Shares	785	751	710	632	659			
Money market investments	8,471	8,301	9,075	11,453	15,373			
Other	1,172	1,177	1,154	1,195	1,193			
Total available-for-sale (at fair value)	102,707	103,187	99,238	94,444	92,655			
Loans								
Policy loans	2,852	2,871	2,882	2,898	2,864			
Mortgage loans	16,774	16,426	16,282	16,296	16,046			
Total loans (at amortized cost)	19,626	19,297	19,164	19,194	18,910			
Real estate (at fair value)	727	731	733	679	679			
Financial assets at fair value through profit or loss								
Assets backing liabilities at fair value	4,764	4,674	4,070	3,348	2,721			
Assets not backing liabilities at fair value:								
Convertibles	0	12	0	0	0			
Common stock	238	186	170	174	176			
Limited partnerships								
Real estate	834	866	882	842	735			
Hedge funds	2,124	2,126	1,801	1,126	1,074			
Other	798	857	889	817	805			
Other	354	299	183	166	179			
Total financial assets at fair value through profit or loss	9,112	9,020	7,995	6,473	5,690			
Investments general account	132,172	132,235	127,130	120,790	117,934			

**AEGON AMERICAS
LIFE AND PROTECTION**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Life production										
Agency	162	155	135	116	568	105				
Banks	2	3	3	2	10	3				
Direct	24	24	23	20	91	20				
Total retail new life sales	188	182	161	138	669	128				
Universal life	109	104	88	66	367	57				
Term	31	32	32	36	131	35				
Whole life/other	37	37	34	30	138	33				
Variable life	11	9	7	6	33	3				
Total retail new life sales	188	182	161	138	669	128				
of which AEGON USA middle market standardized life production	85	81	77	71	314	71				
Accident and health production										
Agency	51	47	45	44	187	42				
Direct	185	169	168	161	683	161				
Total accident and health production	236	216	213	205	870	203				
of which AEGON USA middle market accident and health production	179	160	158	154	651	157				
Earnings										
Underlying earnings before tax	274	308	323	227	1,132	221				
Operating earnings before tax	244	330	227	113	914	176				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	9,215	9,418	9,661	10,189	9,215	10,177				
Capitalized during the period	255	237	238	237	967	203				
Amortized during the period	(165)	(160)	(122)	(298)	(745)	(148)				
Shadow accounting adjustments	178	152	481	242	1,053	135				
Other	(65)	14	(69)	(193)	(313)	(44)				
Balance at end of period	9,418	9,661	10,189	10,177	10,177	10,323				

**AEGON AMERICAS
LIFE**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Life production										
Agency	162	155	135	116	568	105				
Banks	2	3	3	2	10	3				
Direct	24	24	23	20	91	20				
Total retail new life sales	188	182	161	138	669	128				
Universal life	109	104	88	66	367	57				
Term	31	32	32	36	131	35				
Whole life/other	37	37	34	30	138	33				
Variable life	11	9	7	6	33	3				
Total retail new life sales	188	182	161	138	669	128				
of which US middle market standardized life production	85	81	77	71	314	71				
Premium income	1,342	1,371	1,354	1,255	5,322	1,198				
Earnings										
Underlying earnings before tax	159	214	237	159	769	153				
Operating earnings before tax	135	232	156	70	593	120				
General account balance roll forward										
Universal life account balances beginning of period	16,072	17,791	17,963	17,930	16,072	17,462				
Deposits	653	644	641	535	2,473	548				
Lapses and deaths	(201)	(298)	(236)	(287)	(1,022)	(290)				
Other	1,267	(174)	(438)	(716)	(61)	(328)				
Universal life account balances end of period	17,791	17,963	17,930	17,462	17,462	17,392				
Term	1,340	1,347	1,327	1,208	1,208	1,186				
Whole life/other	11,202	11,050	11,379	12,577	12,577	12,111				
Total general account reserves	30,333	30,360	30,636	31,247	31,247	30,689				
Universal life yield and spread information - US only (annualized)										
Average yield on investments	5.92%	6.03%	5.93%	5.93%	5.94%	5.98%				
Average crediting rate	4.74%	4.65%	4.73%	4.73%	4.70%	4.74%				
Average gross spread	1.18%	1.38%	1.20%	1.20%	1.24%	1.24%				
Average guaranteed rate	4.26%	4.26%	4.26%	4.26%	4.26%	4.23%				
Separate account balances roll forward										
Account balances beginning of period	6,666	6,051	5,897	5,174	6,666	4,229				
Deposits	126	121	103	101	451	99				
Lapses and deaths	(114)	(61)	(37)	(22)	(234)	(61)				
Other	(627)	(214)	(789)	(1,024)	(2,654)	(395)				
Total account balances end of period	6,051	5,897	5,174	4,229	4,229	3,872				
Separate account balances by fund type										
Fixed income	834	791	724	739	739	742				
Equities	5,217	5,106	4,450	3,490	3,490	3,130				
Total account balances end of period	6,051	5,897	5,174	4,229	4,229	3,872				
Gross investment return to policyholder	-7.76%	-1.16%	-10.90%	-16.32%	-31.76%	-6.86%				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	8,019	8,231	8,488	9,038	8,019	9,063				
Capitalized during the period	206	192	187	190	775	154				
Amortized during the period	(113)	(104)	(72)	(247)	(536)	(94)				
Shadow accounting adjustments	178	152	481	242	1,053	135				
Other	(59)	17	(46)	(160)	(248)	(30)				
Balance at end of period	8,231	8,488	9,038	9,063	9,063	9,228				

**AEGON AMERICAS
ACCIDENT AND HEALTH**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Accident and health production										
Agency	51	47	45	44	187	42				
Direct	185	169	168	161	683	161				
Total accident and health production	236	216	213	205	870	203				
of which US middle market production	179	160	158	154	651	157				
Premium income	633	639	626	613	2,511	590				
Earnings										
Underlying earnings before tax	115	94	86	68	363	68				
Operating earnings before tax	109	98	71	43	321	56				
Health reserves										
Accidental death and dismemberment	421	420	425	415	415	410				
Long term care	2,510	2,568	2,623	2,690	2,690	2,735				
Other health	1,161	1,139	1,159	1,109	1,109	1,092				
Total health reserves	4,092	4,127	4,207	4,214	4,214	4,237				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,196	1,187	1,173	1,151	1,196	1,114				
Capitalized during the period	49	45	51	47	192	49				
Amortized during the period	(52)	(56)	(50)	(51)	(209)	(54)				
Other	(6)	(3)	(23)	(33)	(65)	(14)				
Balance at end of period	1,187	1,173	1,151	1,114	1,114	1,095				

AEGON AMERICAS
INDIVIDUAL SAVINGS AND RETIREMENT PRODUCTS

UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Agency	30	51	35	34	150	333				
Banks	429	1,298	1,776	2,294	5,797	1,787				
Fixed annuity deposits	459	1,349	1,811	2,328	5,947	2,120				
Agency	201	170	141	122	634	118				
Banks	104	137	118	99	458	131				
Fee planners/wirehouses/broker-dealers	526	605	560	433	2,124	453				
Direct	144	134	93	93	464	78				
Variable annuity deposits	975	1,046	912	747	3,680	780				
Agency	29	26	19	13	87	13				
Banks	124	152	123	47	446	59				
Fee planners/wirehouses/broker-dealers	621	707	617	335	2,280	235				
Mutual fund deposits	774	885	759	395	2,813	307				
Total savings and retirement deposits	2,208	3,280	3,482	3,470	12,440	3,207				
Agency	260	247	195	169	871	464				
Banks	657	1,587	2,017	2,440	6,701	1,977				
Fee planners/wirehouses/broker-dealers	1,147	1,312	1,177	768	4,404	688				
Direct	144	134	93	93	464	78				
Savings and retirement deposits	2,208	3,280	3,482	3,470	12,440	3,207				
Earnings										
Underlying earnings before tax	169	176	67	(623)	(211)	(403)				
Operating earnings before tax	(91)	205	(168)	(1,295)	(1,349)	(394)				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,311	2,498	2,575	3,142	2,311	3,634				
Capitalized during the period	72	127	132	151	482	136				
Amortized during the period	(48)	(188)	52	(287)	(471)	(263)				
Shadow accounting adjustments	180	126	399	756	1,461	(198)				
Other	(17)	12	(16)	(128)	(149)	(11)				
Balance at end of period	2,498	2,575	3,142	3,634	3,634	3,298				

**AEGON AMERICAS
FIXED ANNUITIES**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Agency	30	51	35	34	150	333				
Banks	429	1,298	1,776	2,294	5,797	1,787				
Fixed annuity deposits	459	1,349	1,811	2,328	5,947	2,120				
Earnings										
Underlying earnings before tax	95	105	82	86	368	86				
Operating earnings before tax	8	133	(99)	(110)	(68)	41				
Fixed annuity balances roll forward										
General account annuities beginning of period	34,340	33,504	33,195	33,956	34,340	35,947				
Deposits	459	1,349	1,811	2,328	5,947	2,120				
Lapses and deaths	(1,646)	(1,415)	(1,351)	(1,432)	(5,844)	(1,224)				
Interest credited	286	317	284	294	1,181	369				
Other	65	(560)	17	801	323	(330)				
Total general account annuities end of period	33,504	33,195	33,956	35,947	35,947	36,882				
Fixed account of variable annuities	(1,206)	(1,207)	(1,254)	(1,320)	(1,320)	(1,457)				
Total fixed annuity balances	32,298	31,988	32,702	34,627	34,627	35,425				
General account annuity balances										
Retail deferred annuities	21,409	21,413	22,475	24,019	24,019	26,101				
Payout annuities	9,588	9,426	9,242	9,755	9,755	9,158				
Total return	1,315	1,205	1,142	1,059	1,059	995				
Equity indexed annuities	328	320	318	312	312	309				
Other	864	831	779	802	802	319				
Total general account annuities end of period	33,504	33,195	33,956	35,947	35,947	36,882				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	554	741	880	1,319	554	2,068				
Capitalized during the period	23	71	82	110	286	95				
Amortized during the period	(20)	(48)	(9)	(26)	(103)	19				
Shadow accounting adjustments	170	113	366	665	1,314	(159)				
Other	14	3	0	0	17	0				
Balance at end of period	741	880	1,319	2,068	2,068	2,023				
US retail deferred annuities yield and spread information (annualized)										
Average yield on investments	5.32%	6.11%	4.36%	4.46%	5.05%	5.46%				
Average crediting rate	3.51%	3.59%	3.65%	3.76%	3.63%	3.82%				
Average crediting rate on new business	3.85%	4.02%	4.17%	4.43%	4.22%	3.92%				
Average gross spread	1.81%	2.52%	0.71%	0.70%	1.42%	1.64%				
Average underlying gross spread	2.14%	2.17%	2.04%	2.06%	2.10%	1.72%				
Average guaranteed rate	2.97%	2.92%	2.85%	2.78%	2.88%	2.70%				
US retail deferred annuities lapse and death rates (annualized)										
Surrenders and withdrawals	19.90%	16.27%	14.71%	15.70%	15.95%	11.58%				
Deaths	3.98%	3.77%	3.36%	3.04%	3.39%	2.90%				
Total	23.88%	20.03%	18.07%	18.74%	19.34%	14.48%				

**AEGON AMERICAS
VARIABLE ANNUITIES**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Agency	201	170	141	122	634	118				
Banks	104	137	118	99	458	131				
Fee planners/wirehouses/broker-dealers	525	606	560	433	2,124	453				
Direct	144	134	93	93	464	78				
Variable annuity deposits	974	1,047	912	747	3,680	780				
Earnings										
Underlying earnings before tax	70	68	(16)	(709)	(587)	(480)				
Operating earnings before tax	(103)	69	(70)	(1,185)	(1,289)	(426)				
Variable annuity balances roll forward										
Separate account annuities beginning of period	48,049	44,224	43,491	38,871	48,049	32,253				
Deposits	975	1,046	912	747	3,680	780				
Lapses and deaths	(1,254)	(1,274)	(1,065)	(898)	(4,491)	(820)				
Other	(3,546)	(505)	(4,467)	(6,467)	(14,985)	(2,160)				
Total separate account annuities end of period	44,224	43,491	38,871	32,253	32,253	30,053				
Fixed account of variable annuities	1,206	1,207	1,254	1,320	1,320	1,457				
Total variable annuity balances	45,430	44,698	40,125	33,573	33,573	31,510				
Separate account balances by fund type										
Fixed income	7,420	7,859	7,486	7,865	7,865	8,346				
Equities	36,804	35,632	31,385	24,388	24,388	21,707				
Separate account balance end of period	44,224	43,491	38,871	32,253	32,253	30,053				
Minimum guarantee net amount at risk										
GMDB only	1,956	2,340	3,421	4,989	4,989	5,271				
GMDB and GMLB	1,287	1,299	2,711	4,612	4,612	5,326				
GMLB only	196	176	197	200	200	234				
Canada segregated funds GMDB and GMLB	1,008	994	1,250	1,417	1,417	1,428				
Total net amount at risk	4,447	4,809	7,579	11,218	11,218	12,259				
Separate account annuity balances										
US deferred annuities										
No guarantees	4,178	4,235	3,911	3,244	3,244	3,265				
GMDB Only	19,177	18,498	16,361	13,648	13,648	12,180				
GMDB and GMLB	11,089	10,606	13,463	11,967	11,967	11,439				
GMLB Only	5,289	5,662	1,318	636	636	636				
Total US deferred annuities	39,733	39,001	35,053	29,495	29,495	27,520				
Canada segregated funds	4,491	4,490	3,818	2,758	2,758	2,533				
Total separate account annuity balances	44,224	43,491	38,871	32,253	32,253	30,053				
Gross investment return to policyholder	-6.73%	-0.70%	-9.48%	-14.78%	-28.27%	-5.60%				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,757	1,754	1,689	1,818	1,757	1,563				
Capitalized during the period	49	56	50	41	196	41				
Amortized during the period	(28)	(140)	62	(262)	(368)	(282)				
Shadow accounting adjustments	10	13	33	91	147	(39)				
Other	(34)	6	(16)	(125)	(169)	(11)				
Balance at end of period	1,754	1,689	1,818	1,563	1,563	1,272				
US deferred annuities lapse and death rates (annualized)										
Surrenders and withdrawals	9.01%	9.41%	8.77%	8.77%	9.39%	8.69%				
Deaths	1.25%	1.44%	1.22%	1.11%	1.31%	1.44%				
Total	10.26%	10.85%	9.99%	9.88%	10.70%	10.13%				

**AEGON AMERICAS
RETAIL MUTUAL FUNDS**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Agency	29	26	19	13	87	13				
Banks	124	152	123	47	446	59				
Fee planners/wirehouses/broker-dealers	620	708	616	336	2,280	235				
Mutual fund deposits	773	886	758	396	2,813	307				
Earnings										
Underlying earnings before tax	4	3	1	0	8	(9)				
Operating earnings before tax	4	3	1	0	8	(9)				
Mutual fund account balances roll forward										
Account balances beginning of period	11,949	11,269	11,542	10,255	11,949	8,031				
Deposits	774	885	759	395	2,813	307				
Withdrawals	(527)	(412)	(481)	(615)	(2,035)	(562)				
Other	(927)	(200)	(1,565)	(2,004)	(4,696)	(573)				
Total account balance at end of period	11,269	11,542	10,255	8,031	8,031	7,203				
Gross investment return to mutual fund holder	-7.61%	-1.76%	-13.36%	-19.58%	-37.83%	-7.21%				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	0	3	6	5	0	3				
Amortized during the period	0	0	(1)	1	0	0				
Other	3	3	0	(3)	3	0				
Balance at end of period	3	6	5	3	3	3				

**AEGON AMERICAS
PENSIONS AND ASSET MANAGEMENT**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Retirement plans	3,719	2,609	2,464	2,585	11,377	2,969				
Purchased annuities	4	0	28	14	46	55				
Total pension deposits	3,723	2,609	2,492	2,599	11,423	3,024				
Retirement plans	1,837	1,658	1,912	1,388	6,795	1,313				
Purchased annuities	4	0	36	4	44	54				
Total pension written sales	1,841	1,658	1,948	1,392	6,839	1,367				
Off balance sheet asset management production	529	521	342	172	1,564	145				
Earnings										
Underlying earnings before tax	45	50	32	23	150	10				
Operating earnings before tax	38	54	10	(11)	91	(3)				
Account balances										
Retirement plans	49,761	49,856	46,872	41,982	41,982	41,580				
Purchased annuities	4,053	4,016	4,016	3,987	3,987	4,014				
Asset management	12,164	12,072	11,528	9,900	9,900	9,740				
Total account balance	65,978	65,944	62,416	55,869	55,869	55,334				
Retirement plans roll forward										
Account balances at beginning of period	51,304	49,761	49,856	46,872	51,304	41,982				
Deposits	3,719	2,609	2,464	2,585	11,377	2,969				
Withdrawals/Benefits	(2,189)	(1,917)	(1,696)	(1,956)	(7,758)	(1,653)				
Other	(3,073)	(597)	(3,752)	(5,519)	(12,941)	(1,718)				
Total account balance at end of period	49,761	49,856	46,872	41,982	41,982	41,580				
Purchased annuities roll forward										
Account balances at beginning of period	4,078	4,053	4,016	4,016	4,078	3,987				
Deposits / premiums	4	0	28	14	46	55				
Withdrawals / benefits	(86)	(91)	(84)	(97)	(358)	(84)				
Other	57	54	56	54	221	56				
Total account balance at end of period	4,053	4,016	4,016	3,987	3,987	4,014				
Asset management account balances roll forward										
Account balance at beginning of period	12,366	12,164	12,072	11,528	12,366	9,900				
Deposits	529	521	342	172	1,564	145				
Withdrawals	(323)	(647)	(553)	(695)	(2,218)	(381)				
Other	(408)	34	(333)	(1,105)	(1,812)	76				
Total account balance at end of period	12,164	12,072	11,528	9,900	9,900	9,740				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	355	379	371	369	355	365				
Capitalized during the period	13	10	8	8	39	9				
Amortized during the period	(8)	(13)	(10)	1	(30)	(6)				
Shadow accounting adjustments	14	(5)	0	0	9	0				
Other	5	0	0	(13)	(8)	0				
Balance at end of period	379	371	369	365	365	368				
Number of pension participants serviced (thousands)	2,160	2,175	2,202	2,231	2,231	2,309				

**AEGON AMERICAS
INSTITUTIONAL PRODUCTS**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Institutional spread based	2,009	2,072	3,798	1,957	9,836	877				
Institutional synthetic GIC/Other	2,861	3,361	4,769	6,118	17,109	1,530				
Institutional production	4,870	5,433	8,567	8,075	26,945	2,407				
Life recurring premium	5	0	0	0	5	2				
Life single premium	91	58	13	153	315	1				
BOLI/COLI standardized life production	14	6	1	15	36	2				
Earnings										
Underlying earnings before tax	162	155	146	131	594	117				
Operating earnings before tax	(82)	235	(58)	(84)	11	18				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	831	883	891	942	831	965				
Capitalized during the period	5	4	2	14	25	2				
Amortized during the period	4	(6)	(3)	(15)	(20)	(4)				
Shadow accounting adjustments	43	10	52	24	129	11				
Balance at end of period	883	891	942	965	965	974				

**AEGON AMERICAS
INSTITUTIONAL GUARANTEED PRODUCTS**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Institutional spread based	2,009	2,072	3,798	1,957	9,836	877				
Institutional synthetic GIC/Other	2,861	3,361	4,769	6,118	17,109	1,530				
Institutional production	4,870	5,433	8,567	8,075	26,945	2,407				
Earnings										
Underlying earnings before tax	141	141	135	127	544	105				
Operating earnings before tax	(99)	218	(58)	(76)	(15)	8				
Institutional spread based account balance roll forward										
Account balances beginning of period	34,482	33,296	33,436	34,345	34,482	32,809				
Deposits	2,009	2,072	3,798	1,957	9,836	877				
Withdrawals	(3,584)	(2,234)	(3,181)	(3,716)	(12,715)	(4,421)				
Other	389	302	292	223	1,206	1,005				
Total account balance end of period	33,296	33,436	34,345	32,809	32,809	30,270				
Institutional synthetic GIC/Other account balance roll forward										
Account balances beginning of period	60,051	60,660	62,006	63,880	60,051	68,214				
Deposits	2,861	3,361	4,769	6,118	17,109	1,530				
Withdrawals	(3,078)	(2,622)	(3,401)	(1,926)	(11,027)	(1,051)				
Other	826	607	506	142	2,081	17				
Total account balance end of period	60,660	62,006	63,880	68,214	68,214	68,710				
Institutional spread based yield and spread information (annualized)										
Average yield on investments	4.00%	4.55%	1.79%	2.90%	3.31%	1.34%				
Average crediting rate	3.91%	2.86%	2.72%	2.82%	3.08%	1.08%				
Average gross spread	0.09%	1.69%	-0.93%	0.08%	0.23%	0.26%				
Average underlying gross spread	1.09%	1.06%	0.97%	1.06%	1.06%	0.88%				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	39	66	62	76	39	70				
Capitalized during the period	0	0	0	0	0	0				
Amortized during the period	(1)	(1)	0	(5)	(7)	0				
Shadow accounting adjustments	28	(3)	14	(1)	38	(1)				
Balance at end of period	66	62	76	70	70	69				

**AEGON AMERICAS
BOLI / COLI**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Life recurring premium	5	0	0	0	5	2				
Life single premium	91	58	13	153	315	1				
BOLI/COLI standardized life production	14	6	1	15	36	2				
Premium income	129	79	51	144	403	19				
Earnings										
Underlying earnings before tax	21	14	11	4	50	12				
Operating earnings before tax	17	17	0	(8)	26	10				
General account balances roll forward										
Account balances beginning of period	4,265	4,269	4,253	4,245	4,265	4,297				
Deposits	1	37	0	0	38	1				
Lapses and deaths	(43)	(99)	(60)	(13)	(215)	(37)				
Other	46	46	52	65	209	52				
Total account balances end of period	4,269	4,253	4,245	4,297	4,297	4,313				
Separate account balances roll forward										
Account balances beginning of period	7,051	7,004	6,860	6,739	7,051	6,528				
Deposits	128	42	34	165	369	16				
Lapses and deaths	(24)	(44)	(1)	(44)	(113)	(8)				
Other	(151)	(142)	(154)	(332)	(779)	(166)				
Total account balances end of period	7,004	6,860	6,739	6,528	6,528	6,370				
Separate account balances by fund type										
Fixed income	5,851	5,726	5,712	5,749	5,749	5,673				
Equities	1,153	1,134	1,027	779	779	697				
Separate account balance end of period	7,004	6,860	6,739	6,528	6,528	6,370				
Gross investment return to policyholder	-1.89%	-1.74%	-1.89%	-4.77%	-9.93%	-1.95%				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	792	817	829	866	792	895				
Capitalized during the period	5	4	2	14	25	2				
Amortized during the period	5	(5)	(3)	(10)	(13)	(4)				
Shadow accounting adjustments	15	13	38	25	91	12				
Balance at end of period	817	829	866	895	895	905				

**AEGON AMERICAS
LIFE REINSURANCE**
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Domestic standardized life	35	47	38	37	157	35				
Europe First Year Premiums	1	4	2	7	14	4				
International standardized life	25	22	14	8	69	13				
Total standardized life	61	73	54	52	240	52				
Fixed annuities	1	1	1	1	4	0				
Variable annuities - off balance sheet	8	7	4	5	24	3				
Total annuities deposits	9	8	5	6	28	3				
Premium income										
Domestic	458	490	474	521	1,943	470				
Europe	1	4	4	7	16	4				
International	66	82	69	47	264	59				
Earnings										
Underlying earnings before tax	65	1	11	(170)	(93)	(30)				
Operating earnings before tax	46	7	(117)	(465)	(529)	76				
Policy reserves	2,574	2,611	2,739	2,878	2,878	2,924				
Account balances										
Fixed annuities - general account	520	507	488	438	438	436				
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,049	2,058	2,087	2,102	2,049	2,087				
Capitalized during the period	50	62	52	53	217	50				
Amortized during the period	(45)	(40)	(41)	(74)	(200)	(55)				
Shadow accounting adjustments	3	12	15	10	40	(22)				
Other	1	(5)	(11)	(4)	(19)	(8)				
Balance at end of period	2,058	2,087	2,102	2,087	2,087	2,052				

AEGON AMERICAS
SELECTED INFORMATION ON INTERNATIONAL BUSINESS *
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
New life premium - recurring										
Asia Pacific	28	23	15	10	76	13				
Europe	1	3	2	7	13	4				
Mexico	3	5	3	2	13	2				
South America	2	0	1	1	4	1				
Total new life premium - recurring	34	31	21	20	106	20				
New life premium - single										
Asia Pacific	116	99	122	187	524	19				
Europe	0	0	0	0	0	0				
Mexico	0	0	0	0	0	0				
South America	0	0	0	1	1	1				
Total new life premium - single	116	99	122	188	525	20				
New life sales	46	41	34	39	160	22				
New health premium										
Asia Pacific	12	11	12	12	47	11				
Europe	10	11	9	10	40	8				
Mexico	2	3	4	4	13	3				
South America	0	0	0	0	0	0				
Total new health premium	24	25	25	26	100	22				
General account GICs / funding agreements										
Ireland	43	0	0	0	43	0				
Total general account GICs / funding agreements	43	0	0	0	43	0				
Revenue										
Asia Pacific	249	261	250	305	1,065	145				
Ireland	38	29	27	30	124	21				
Europe	35	37	36	33	141	30				
Mexico	15	15	15	8	53	11				
South America	6	6	3	5	20	7				
Total revenue	343	348	331	381	1,403	214				
Annual premiums in force										
Asia Pacific	551	523	474	472	472	460				
Ireland	0	0	0	0	0	0				
Europe	145	145	125	114	114	106				
Mexico	44	56	55	47	47	46				
South America	16	18	18	19	19	19				
Total annual premiums in force	756	742	672	652	652	631				
Reserves										
Asia Pacific	1,962	2,116	2,184	1,955	1,955	2,341				
Ireland	3,356	3,375	3,393	3,353	3,353	3,310				
Europe	29	32	29	29	29	31				
Mexico	10	10	8	5	5	9				
South America	15	16	14	12	12	10				
Total reserves	5,372	5,549	5,628	5,354	5,354	5,701				

* Please note that the information provided on this page is also included in information per Line of Business on previous pages in this document.

AEGON AMERICAS
SELECTED INFORMATION ON MIDDLE MARKET BUSINESS *

UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
New life premium - recurring										
AEGON Financial Partners	43	40	39	38	160	37				
Monumental Life	16	16	14	12	58	13				
AEGON Direct Marketing Services	22	22	21	18	83	19				
Total new life premium - recurring	81	78	74	68	301	69				
New life premium - single										
AEGON Financial Partners	17	13	11	9	50	7				
Monumental Life	6	6	6	5	23	4				
AEGON Direct Marketing Services	13	15	14	12	54	6				
Total new life premium - single	36	34	31	26	127	17				
New life sales	85	81	77	71	314	71				
New health premium										
AEGON Financial Partners	16	14	14	18	62	17				
Monumental Life	1	2	1	1	5	1				
AEGON Direct Marketing Services	162	144	143	135	584	139				
Total new health premium	179	160	158	154	651	157				
Revenue										
AEGON Financial Partners	559	561	547	537	2,204	527				
Monumental Life	255	254	254	250	1,013	248				
AEGON Direct Marketing Services	564	579	566	538	2,247	535				
Total revenue	1,378	1,394	1,367	1,325	5,464	1,310				
Annual premiums in force										
AEGON Financial Partners	1,252	1,256	1,205	1,214	1,214	1,151				
Monumental Life	668	668	665	655	655	652				
AEGON Direct Marketing Services	2,040	2,039	2,020	1,984	1,984	1,911				
Total annual premiums in force	3,960	3,963	3,890	3,853	3,853	3,714				
Reserves										
AEGON Financial Partners	14,165	14,019	13,356	12,428	12,428	12,205				
Monumental Life	4,592	4,618	4,651	4,669	4,669	4,687				
AEGON Direct Marketing Services	2,483	2,458	2,468	2,390	2,390	2,351				
Total reserves	21,240	21,095	20,475	19,487	19,487	19,243				

* Please note that the information provided on this page is also included in information per Line of Business on previous pages in this document.

AEGON AMERICAS
OVER / (UNDER) PERFORMANCE OF FAIR VALUE ITEMS
UNAUDITED

amounts in millions

	USD					USD				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax	716	691	578	(412)	1,573	(88)				
Over / (under) performance of fair value items	(560)	141	(685)	(1,330)	(2,434)	(42)				
Operating earnings before tax	156	832	(107)	(1,742)	(861)	(130)				
Operating earnings impact of fair value items										
Life and protection										
Life	(11)	34	(67)	(79)	(123)	(23)				
Accident and health	(2)	6	(10)	(19)	(25)	(9)				
Individual savings and retirement products										
Fixed annuities	(67)	50	(159)	(173)	(349)	(28)				
Variable annuities	(163)	12	(45)	(469)	(665)	64				
Retail mutual funds	0	0	0	0	0	0				
Pensions and asset management	(1)	13	(16)	(29)	(33)	(8)				
Institutional products										
Institutional guaranteed products	(195)	115	(155)	(167)	(402)	(70)				
BOLI / COLI	(1)	6	(9)	(9)	(13)	1				
Life reinsurance	(14)	12	(122)	(291)	(415)	113				
Total operating earnings impact of fair value items	(454)	248	(583)	(1,236)	(2,025)	40				
Over / (under) performance of fair value items by line of business										
Life and protection										
Life	(24)	18	(81)	(89)	(176)	(33)				
Accident and health	(6)	4	(15)	(25)	(42)	(12)				
Individual savings and retirement products										
Fixed annuities	(87)	28	(181)	(196)	(436)	(45)				
Variable annuities	(173)	1	(54)	(476)	(702)	54				
Retail mutual funds	0	0	0	0	0	0				
Pensions and asset management	(7)	4	(22)	(34)	(59)	(13)				
Institutional products										
Institutional guaranteed products	(240)	77	(193)	(203)	(559)	(97)				
BOLI / COLI	(4)	3	(11)	(12)	(24)	(2)				
Life reinsurance	(19)	6	(128)	(295)	(436)	106				
Total over / (under) performance of fair value items	(560)	141	(685)	(1,330)	(2,434)	(42)				

AEGON THE NETHERLANDS

Reporting structure



**AEGON THE NETHERLANDS
EARNINGS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection										
Life	32	29	16	(34)	43	44				
Accident and health	8	4	14	(3)	23	11				
Individual savings and retirement products										
Saving products	1	0	5	(20)	(14)	(9)				
Pensions and asset management	51	60	28	169	308	26				
Distribution	11	8	6	(22)	3	9				
General insurance	10	9	4	(15)	8	(9)				
Share in net results of associates	0	6	1	0	7	0				
Underlying earnings before tax	113	116	74	75	378	72				
Net underlying earnings	92	92	62	80	326	55				
Operating earnings before tax by line of business										
Life and protection										
Life	13	27	6	29	75	18				
Accident and health	8	4	14	(3)	23	11				
Individual savings and retirement products										
Saving products	1	0	5	(20)	(14)	(9)				
Pensions and asset management	(84)	25	(88)	258	111	(138)				
Distribution	11	8	6	(22)	3	9				
General insurance	10	9	4	(15)	8	(9)				
Share in net results of associates	0	6	1	0	7	0				
Operating earnings before tax	(41)	79	(52)	227	213	(118)				
Net operating earnings	(22)	64	(32)	129	139	(87)				
Revenues										
Life insurance gross premiums	1,458	570	574	602	3,204	1,568				
Accident and health insurance	118	34	34	24	210	106				
General insurance	134	129	99	96	458	138				
Total gross premiums	1,710	733	707	722	3,872	1,812				
Investment income	547	581	612	647	2,387	502				
Fee and commission income	111	101	100	104	416	106				
Total revenues	2,368	1,415	1,419	1,473	6,675	2,420				

AEGON THE NETHERLANDS
INVESTMENTS GENERAL ACCOUNT

UNAUDITED

amounts in millions
EUR

	March 31, 2009
Cash / Treasuries / Agencies	12,372
IG corporates	3,163
High yield corporate	315
Corporate other	34
Emerging markets debt	295
Commercial MBS	45
Residential MBS	1,072
Non-housing related ABS	749
Housing-related ABS	0
CDOs	151
Subtotal	18,196
Residential mortgages loans	8,712
Commercial mortgages loans	86
Total mortgages	8,798
Convertible bonds & preferred stock	10
Common equity & bond funds	644
Private equity & hedge funds	248
Total equity like	902
Real estate	2,044
Other	2,895
Investments general account (excluding policy loans)	32,835
Policy loans	40
Investments general account	32,875

AEGON THE NETHERLANDS
INVESTMENTS GENERAL ACCOUNT

amounts in millions

	EUR						amounts in millions
	March 31, 2009						
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	36	0	9	0	0		45
Residential MBS	1,068	4	0	0	0		1,072
Non-housing related ABS	603	50	52	24	20		749
Housing-related ABS	0	0	0	0	0		0
CDOs	0	112	3	22	14		151
Total	1,707	166	64	46	34		2,017
Credits by rating							
IG corporates	270	732	1,607	554	0	0	3,163
High yield corporate	0	0	3	11	301	0	315
Emerging markets debt	0	0	15	111	166	3	295
Corporate other	0	0	0	0	20	14	34
Total	270	732	1,625	676	487	17	3,807
Cash / Treasuries / Agencies							12,372
Total							18,196

**AEGON THE NETHERLANDS
PRODUCTION**
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Revenues										
Individual life single premiums	191	115	108	91	505	123				
Individual life recurring premiums	243	238	225	240	946	228				
Accident and health insurance premiums	118	34	34	24	210	106				
Total life and protection premiums	552	387	367	355	1,661	457				
Pensions single premiums	412	121	118	162	813	500				
Pensions recurring premiums	612	96	123	109	940	717				
Total pensions gross premiums	1,024	217	241	271	1,753	1,217				
General insurance premiums	134	129	99	96	458	138				
Total gross premiums	1,710	733	707	722	3,872	1,812				
Investment income	547	581	612	647	2,387	502				
Fees and commissions	111	101	100	104	416	106				
Total revenues	2,368	1,415	1,419	1,473	6,675	2,420				
New life sales										
Life										
Single premiums	175	107	101	83	466	114				
Recurring premiums annualized	14	12	13	11	50	12				
Total recurring plus 1/10 single	31	23	23	20	97	23				
New life sales										
Pensions										
Single premiums	270	335	112	142	859	277				
Recurring premiums annualized	13	12	5	7	37	11				
Total recurring plus 1/10 single	40	45	16	21	122	39				
Total new life sales	71	68	39	41	219	62				
New premium production										
Accident and health insurance premiums	6	3	2	4	15	7				
General insurance	8	7	6	7	28	7				
Gross deposits (on and off balance)										
Savings products	648	688	547	590	2,473	580				
Pensions and asset management	47	80	18	83	228	11				
Total gross deposits (on and off balance)	695	768	565	673	2,701	591				
Account balances at period end										
Savings deposits	5,247	5,361	5,155	4,620	4,620	4,723				

AEGON THE NETHERLANDS
INVESTED ASSETS AND EXPENSES

UNAUDITED

amounts in millions

	EUR				EUR			
	2008				2009			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account								
Balance at beginning of period	30,813	31,460	31,977	31,455	32,163			
Net in and outflows	867	1,030	(385)	524	1,391			
Market performance	(220)	(513)	(137)	184	(679)			
Balance at end of period	31,460	31,977	31,455	32,163	32,875			
Investments for account of policyholder								
Balance at beginning of period	21,354	20,649	20,032	19,566	19,133			
Net in and outflows	703	36	443	689	942			
Market performance	(1,408)	(653)	(909)	(1,122)	(718)			
Balance at end of period	20,649	20,032	19,566	19,133	19,357			
Off balance sheet investments								
Assets under management								
Balance at beginning of period	13,476	12,856	12,805	12,289	11,783			
Net in and outflows	36	68	(157)	14	(112)			
Market performance	(656)	(119)	(359)	(520)	(476)			
Balance at end of period	12,856	12,805	12,289	11,783	11,195			
Total expenses and commissions								
Gross expenses	219	207	211	297	217			
Deferred expenses	(4)	(3)	(3)	(3)	(4)			
Amortization of deferred expenses	12	14	12	14	12			
Net expenses	227	218	220	308	225			
Gross commissions	68	63	44	48	63			
Deferred commissions	(6)	(2)	0	0	0			
Amortization of deferred commissions	21	20	20	20	19			
Net commissions	83	81	64	68	82			
Total expenses and commissions	310	299	284	376	307			

**AEGON THE NETHERLANDS
SUPPLEMENTARY INFORMATION**
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
DAC roll forward										
Deferred acquisition costs at beginning of period	612	593	570	546	612	521				
Capitalized during the period	9	5	3	4	21	4				
Amortized during the period	(28)	(28)	(27)	(29)	(112)	(26)				
Deferred acquisition costs at end of period	593	570	546	521	521	499				
General insurance and Accident & Health ratio's										
Claim ratio	57%	59%	59%	75%		61%				
Cost ratio	30%	30%	30%	31%		29%				
Combined ratio	87%	89%	89%	106%		90%				
Net gains on investments										
Realised on sale of available-for-sale shares	3	10	(12)	20	21	55				
Realised on sale of available-for-sale bonds	(10)	(18)	(16)	77	33	84				
Realised on sale of mortgages and loans	0	3	(1)	(7)	(5)	0				
Fair value movements in real estate	20	37	(1)	(59)	(3)	(4)				
Fair value movements in derivatives	63	(147)	5	53	(26)	(23)				
Total net gains on investments	76	(115)	(25)	84	20	112				
Revaluation reserves										
Available-for-sale shares	230	244	179	55	55	(4)				
Available-for-sale bonds	(347)	(993)	(916)	(410)	(410)	(1,045)				
Available-for-sale other	2	1	(5)	(11)	(11)	(41)				
Real estate held for own use	6	5	5	4	4	4				
Sub-total	(109)	(743)	(737)	(362)	(362)	(1,086)				
Deferred taxation	63	213	223	138	138	295				
Total balance of revaluation reserves, net of tax	(46)	(530)	(514)	(224)	(224)	(791)				

AEGON THE NETHERLANDS
OVER / (UNDER) PERFORMANCE OF FAIR VALUE ITEMS

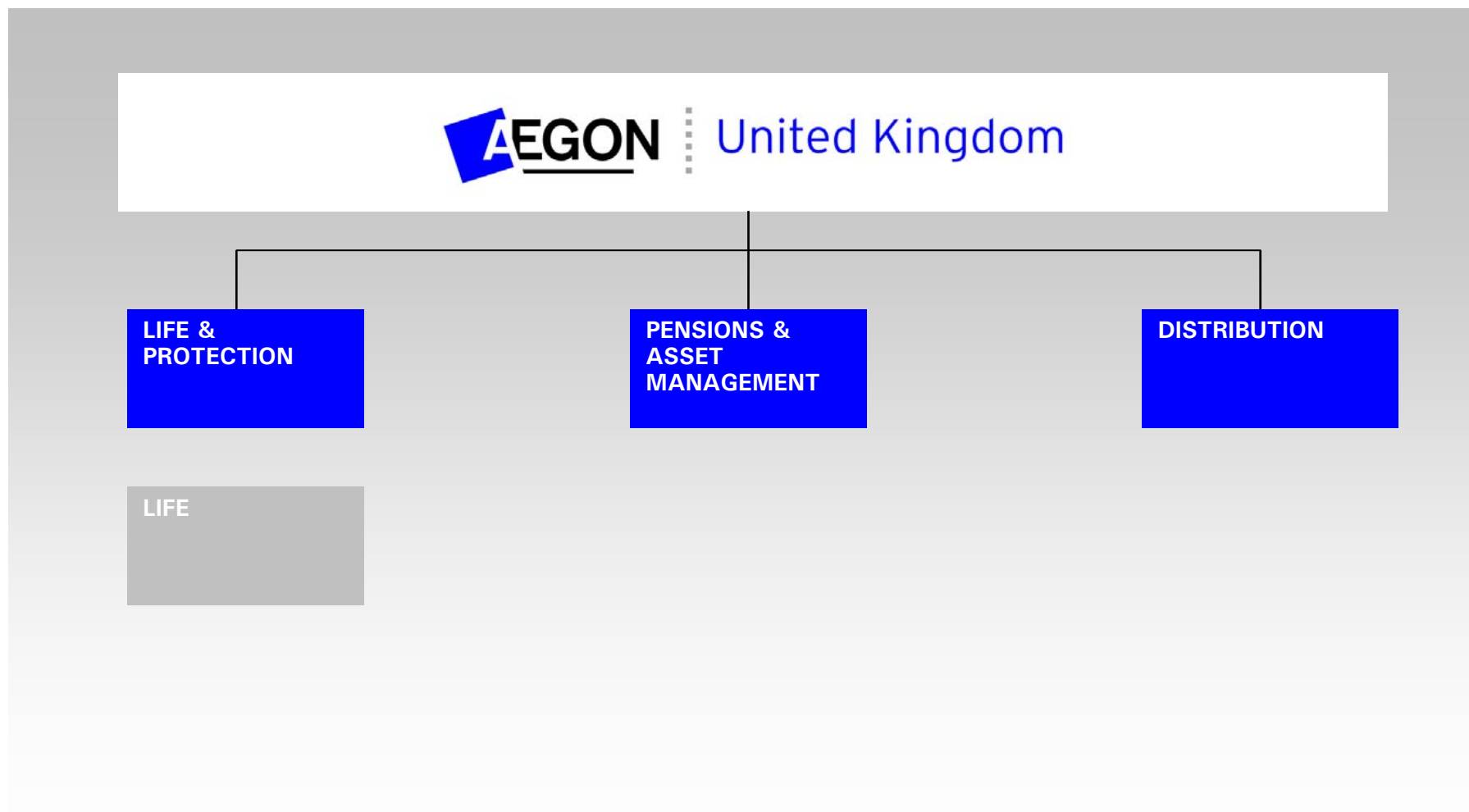
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax	113	116	74	75	378	72				
Over / (under) performance of fair value items	(154)	(37)	(126)	152	(165)	(190)				
Operating earnings before tax	(41)	79	(52)	227	213	(118)				
Operating earnings impact of certain fair value items										
Life and protection	(19)	(2)	(10)	63	32	(26)				
Pensions and asset management	(131)	(31)	(112)	99	(175)	(154)				
Total operating earnings impact of certain fair value items	(150)	(33)	(122)	162	(143)	(180)				
Over / (under) performance of certain fair value items by line of business										
Life and protection	(19)	(2)	(10)	63	32	(26)				
Pensions and asset management	(135)	(35)	(116)	89	(197)	(164)				
Total over / (under) performance of certain fair value items	(154)	(37)	(126)	152	(165)	(190)				

AEGON UNITED KINGDOM

Reporting structure



**AEGON UNITED KINGDOM
EARNINGS**
UNAUDITED

amounts in millions

	GBP					GBP				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection	8	11	9	18	46	7				
Pensions and asset management	28	27	21	(8)	68	3				
Distribution	(2)	0	(2)	3	(1)	(3)				
Underlying earnings before tax	34	38	28	13	113	7				
Net underlying earnings	30	31	26	17	104	10				
Operating earnings before tax by line of business										
Life and protection	8	11	9	18	46	7				
Pensions and asset management	28	27	21	(23)	53	0				
Distribution	(2)	0	(2)	3	(1)	(3)				
Operating earnings before tax	34	38	28	(2)	98	4				
Net operating earnings	30	31	26	2	89	8				
Revenues										
Life insurance gross premiums	1,709	2,006	1,818	1,646	7,179	1,650				
Investment income	451	545	490	521	2,007	469				
Fee and commission income	46	49	44	51	190	40				
Total revenues	2,206	2,600	2,352	2,218	9,376	2,159				

**AEGON UNITED KINGDOM
EARNINGS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection	10	14	12	22	58	7				
Pensions and asset management	37	34	26	(12)	85	3				
Distribution	(2)	0	(3)	3	(2)	(3)				
Underlying earnings before tax	45	48	35	13	141	7				
Net underlying earnings	40	39	33	19	131	11				
Operating earnings before tax by line of business										
Life and protection	10	14	12	22	58	7				
Pensions and asset management	37	34	26	(31)	66	0				
Distribution	(2)	0	(3)	3	(2)	(3)				
Operating earnings before tax	45	48	35	(6)	122	4				
Net operating earnings	40	39	33	0	112	9				
Revenues										
Life insurance gross premiums	2,258	2,527	2,286	1,946	9,017	1,820				
Investment income	596	687	616	622	2,521	517				
Fee and commission income	60	63	55	61	239	44				
Total revenues	2,914	3,277	2,957	2,629	11,777	2,381				

AEGON UNITED KINGDOM INVESTMENTS GENERAL ACCOUNT		UNAUDITED
		amounts in millions GBP
		March 31, 2009
Cash / Treasuries / Agencies		254
IG corporates		3,870
High yield corporate		91
Corporate other		0
Emerging markets debt		47
Commercial MBS		290
Residential MBS		13
Non-housing related ABS		373
Housing-related ABS		111
CDOs		0
Subtotal		5,049
Residential mortgages loans		0
Commercial mortgages loans		0
Total mortgages		0
Convertible bonds & preferred stock		0
Common equity & bond funds		98
Private equity & hedge funds		0
Total equity like		98
Real estate		0
Other		10
Investments general account (excluding policy loans)		5,157
Policy loans		0
Investments general account		5,157

AEGON UNITED KINGDOM INVESTMENTS GENERAL ACCOUNT								amounts in millions
	GBP							
	March 31, 2009							
	AAA	AA	A	BBB	<BBB	NR	Total	
Structured assets by rating								
Commercial MBS	124	121	42	3	0		290	
Residential MBS	13	0	0	0	0		13	
Non-housing related ABS	55	20	228	70	0		373	
Housing-related ABS	0	87	24	0	0		111	
CDOs	0	0	0	0	0		0	
Total	192	228	294	73	0		787	
Credits by rating								
IG corporates	50	395	2,439	986	0	0	3,870	
High yield corporate	0	0	0	0	91	0	91	
Emerging markets debt	0	15	9	23	0	0	47	
Corporate other	0	0	0	0	0	0	0	
Total	50	410	2,448	1,009	91	0	4,008	
Cash / Treasuries / Agencies							254	
Total							5,049	

**AEGON UNITED KINGDOM
PRODUCTION AND MARGINS**
UNAUDITED

amounts in millions

	GBP					GBP				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales										
Core pensions										
Group pensions	118	141	111	118	488	112				
Individual pensions	86	93	80	66	325	68				
Developing										
Bulk purchase annuities	1	3	5	2	11	5				
Annuities	34	36	49	46	165	50				
Protection	19	20	18	19	76	15				
Investment bonds	28	39	33	30	130	11				
Variable annuities ¹	2	3	2	4	11	0				
Total life and pensions production	288	335	298	285	1,206	261				
AEGON Asset Management - pooled funds	3	4	5	4	16	4				
Total production	291	339	303	289	1,222	265				
Developing life and pensions business represents	29%	30%	35%	35%	32%	31%				
Market share (12 month period to end of quarter)²										
Independent Financial Advisors	10.0%	10.1%	10.6%	11.4%						
Total market	7.6%	7.9%	8.2%	9.0%						
Standardized life and pensions business production by channel										
Independent Financial Advisors	241	273	238	216	968	203				
Tied distribution	20	22	23	32	97	25				
Banks (including bank IFAs)	10	20	16	11	57	11				
Rebates/internally generated	17	19	22	26	84	22				
Total life and pensions production	288	334	299	285	1,206	261				
Non-IFA distribution represents	16%	18%	21%	24%	20%	22%				
New business margins										
(VNB as % of APE; pre tax, pre solvency; year-to-date)	20.7%	21.4%	21.9%	22.9%	22.9%	27.3%				

¹ Q1 2009 Variable annuities production was GBP 10 million. From Q1 2009 this is reported separately, in the Other Countries segment, rather than as part of the UK segment.

² Source: Association of British Insurers, data only available one quarter in arrears.

**AEGON UNITED KINGDOM
CASH FLOWS**
UNAUDITED

amounts in millions

	GBP					GBP				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Unit-linked pensions										
Gross inflows & switches	1,329	1,500	1,261	1,161	5,251	1,115				
Redemptions	(949)	(928)	(826)	(1,031)	(3,734)	(806)				
Net inflows	380	572	435	130	1,517	309				
Unit-linked life										
Gross inflows & switches	273	366	361	354	1,354	130				
Redemptions	(115)	(131)	(126)	(152)	(524)	(150)				
Net inflows	158	235	235	202	830	(20)				
Non-linked business										
Gross inflows & switches	381	437	548	512	1,878	556				
Redemptions	(91)	(100)	(103)	(116)	(410)	(118)				
Net inflows	290	337	445	396	1,468	438				
With profits										
Gross inflows & switches	7	76	26	(26)	83	(21)				
Redemptions	(307)	(315)	(269)	(257)	(1,148)	(199)				
Net inflows	(300)	(239)	(243)	(283)	(1,065)	(220)				
Total cash flow	528	905	872	445	2,750	507				

AEGON UNITED KINGDOM
OVER / (UNDER) PERFORMANCE OF FAIR VALUE ITEMS

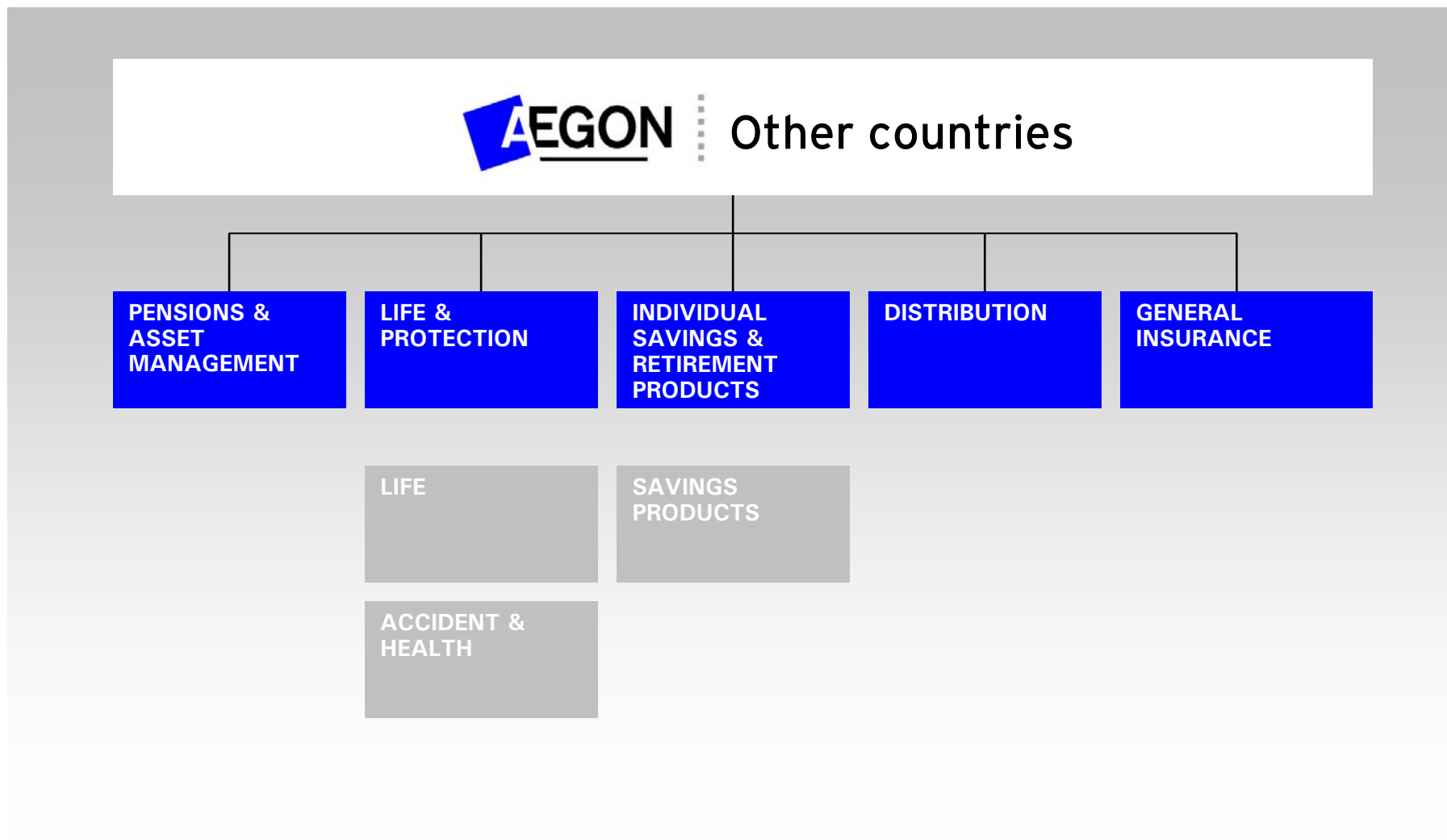
UNAUDITED

amounts in millions

	GBP					GBP				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax	34	38	28	13	113	7				
Over / (under) performance of fair value items	0	0	0	(15)	(15)	(3)				
Operating earnings before tax	34	38	28	(2)	98	4				
Operating earnings impact of certain fair value items										
Pensions and asset management	0	0	0	(14)	(14)	(2)				
Total operating earnings impact of certain fair value items	0	0	0	(14)	(14)	(2)				
Over / (under) performance of certain fair value items by line of business										
Pensions and asset management	0	0	0	(15)	(15)	(3)				
Total over / (under) performance of certain fair value items	0	0	0	(15)	(15)	(3)				

OTHER COUNTRIES

Reporting structure



OTHER COUNTRIES EARNINGS

UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection										
Life	17	6	29	(41)	11	7				
Accident and health	2	1	1	1	5	1				
Individual savings and retirement products										
Variable annuities	1	(2)	0	0	(1)	0				
Saving products	0	1	(1)	0	0	1				
Mutual funds	1	4	5	3	13	4				
Pensions and asset management	3	3	4	2	12	5				
General insurance	7	11	7	12	37	8				
Share in net results of associates	8	5	(3)	6	16	4				
Underlying earnings before tax	39	29	42	(17)	93	30				
Net underlying earnings	27	17	30	(10)	64	9				
Operating earnings before tax by line of business										
Life and protection										
Life	17	6	29	(41)	11	7				
Accident and health	2	1	1	1	5	1				
Individual savings and retirement products										
Variable annuities	1	(2)	0	0	(1)	1				
Saving products	0	1	(1)	0	0	1				
Mutual funds	1	4	5	3	13	4				
Pensions and asset management	3	3	4	2	12	5				
General insurance	7	11	7	12	37	8				
Share in net results of associates	8	5	(3)	6	16	4				
Operating earnings before tax	39	29	42	(17)	93	31				
Net operating earnings	27	17	30	(10)	64	10				
Revenues										
Life insurance gross premiums	383	451	353	450	1,637	340				
Accident and health insurance	29	14	17	14	74	29				
General insurance	39	38	43	39	159	37				
Total gross premiums	451	503	413	503	1,870	406				
Investment income	61	65	77	79	282	77				
Fee and commission income	21	30	33	26	110	28				
Other revenues	0	1	1	0	2	1				
Total revenues	533	599	524	608	2,264	512				

OTHER COUNTRIES INVESTMENTS GENERAL ACCOUNT		UNAUDITED
		amounts in millions EUR
	March 31, 2009	
Cash / Treasuries / Agencies	3,013	
IG corporates	1,751	
High yield corporate	20	
Corporate other	79	
Emerging markets debt	0	
Commercial MBS	0	
Residential MBS	216	
Non-housing related ABS	0	
Housing-related ABS	58	
CDOs	11	
Subtotal	5,148	
Residential mortgages loans	250	
Commercial mortgages loans	0	
Total mortgages	250	
Convertible bonds & preferred stock	28	
Common equity & bond funds	180	
Private equity & hedge funds	25	
Total equity like	233	
Real estate	0	
Other	62	
Investments general account (excluding policy loans)	5,693	
Policy loans	337	
Investments general account	6,030	

OTHER COUNTRIES INVESTMENTS GENERAL ACCOUNT							
	EUR						
	March 31, 2009						
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	0	0	0	0	0		0
Residential MBS	65	0	151	0	0		216
Non-housing related ABS	0	0	0	0	0		0
Housing-related ABS	36	16	6	0	0		58
CDOs	0	3	4	2	2		11
Total	101	19	161	2	2		285
Credits by rating							
IG corporates	56	391	1,151	143	10	0	1,751
High yield corporate	0	12	0	0	8	0	20
Emerging markets debt	0	0	0	0	0	0	0
Corporate other	0	0	15	16	0	48	79
Total	56	403	1,166	159	18	48	1,850
Cash / Treasuries / Agencies							3,013
Total							5,148

OTHER COUNTRIES
OVER / (UNDER) PERFORMANCE OF FAIR VALUE ITEMS

UNAUDITED

amounts in millions

	EUR					EUR				
	2008					2009				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax	39	29	42	(17)	93	30				
Over / (under) performance of fair value items	0	0	0	0	0	1				
Operating earnings before tax	39	29	42	(17)	93	31				
Operating earnings impact of certain fair value items										
Individual savings and retirement products										
Variable annuities	0	0	0	0	0	1				
Total operating earnings impact of certain fair value items	0	0	0	0	0	1				
Over / (under) performance of certain fair value items by line of business										
Individual savings and retirement products										
Variable annuities	0	0	0	0	0	1				
Total over / (under) performance of certain fair value items	0	0	0	0	0	1				

OTHER CORPORATE INFORMATION

PUBLIC RATINGS

Company public ratings as of May 13, 2009	Standard & Poor's ¹⁾	Fitch ratings ²⁾	Moody's Investor Service ³⁾	A.M. Best
Financial strength ratings				
AEGON USA	AA-	AA	A1	A
AEGON The Netherlands	AA-	-	-	-
AEGON Scottish Equitable	AA-	-	-	-
Credit ratings				
AEGON N.V. - Senior debt rating	A-	A	A3	-
AEGON N.V. - Junior Perpetual Capital Securities (JPCS)	BBB	BBB+	Baa1	-
AEGON N.V. - Commercial paper	A2	F1	P2	-

¹⁾ The outlook for the Standard & Poor's long-term ratings is negative.

²⁾ The outlook for the Fitch Financial Strength and Issuer Default ratings is negative. The JPCS were placed on Rating Watch Negative.

³⁾ The outlook for the Moody's long-term ratings is negative.

GLOSSARY ON LINES OF BUSINESS

The description of each line of business provides general guidance to the reader but is not intended to be exhaustive and may change from time to time.

Life and protection

Included in the line *life and protection* are products with mortality, morbidity and longevity risks. Reported in *life and protection* are traditional life and universal life products, including endowment, term and whole life insurance products sold by AEGON Americas and AEGON The Netherlands. Also included are annuity products sold by AEGON The Netherlands and term insurance and annuity products sold by AEGON UK. Most of the business written by countries in the Other countries segment is also reported in this line with the exception of general insurance business sold by Hungary and pension business of the CEE countries and Spain.

Accident and health business comprises products with morbidity risk like accidental death and dismemberment insurance, critical illness, cancer treatment, disability, income protection and long-term care insurance in the Americas, the Netherlands, the UK and Spain. Also included are sick leave products sold by AEGON The Netherlands.

Individual savings and retirement products

The line *individual savings and retirement products* includes products with no or insignificant longevity risk, primarily fixed and variable annuity products sold by AEGON Americas. The products are primarily in the accumulation phase but also includes immediate and pay-out annuities. In addition, the (long-term) saving products sold by AEGON The Netherlands and retail mutual fund sold by AEGON Americas and Hungary are included. Also included in this line are investment products sold by the Czech Republic and Taiwan.

Pensions and asset management

The line *pensions- and asset management* includes both individual and group pension business and 401(k) and similar products, typically sponsored by or obtained through an employer. It comprises products in the accumulation phase as well as in the pay-out phase. This line includes products sold by AEGON Americas' divisions Diversified Investment Advisors and Transamerica Retirement Services, group pension products sold by AEGON The Netherlands, AEGON UK's individual and group pension business as well as the pension business of the CEE countries and Spain. In addition, asset management services provided to third parties are included in this line.

Institutional products

Institutional products includes earnings from spread-based products like Guaranteed Investment Contracts (GICs) and funding agreements sold by AEGON Americas which are marketed to institutional clients such as pension funds, retirement plans, college savings plans, money market funds. This line also includes synthetic GIC products. Institutional products also include bank- or corporate-owned life insurance (BOLI/COLI) sold to corporations as a method of funding employee benefit plans.

Reinsurance

The *reinsurance line* includes the business assumed by Transamerica Reinsurance of AEGON Americas. No changes have been made to what was previously reported in this line.

General insurance

General insurance includes mainly automotive insurance, liability insurance, household insurance and fire protection. General insurance is sold in the Netherlands and Hungary. No changes have been made to what was previously reported in this line.

Distribution

Distribution includes commissions earned by independent financial advisors in the Netherlands (UnirobeMeeùs and Nedasco) and the UK (Positive Solutions, Origen).

Other

Other is used to report any items which cannot be directly allocated to a specific line of business. No changes have been made to what was previously reported in this line.

Interest charges and other

Interest charges and other includes funding interest expenses and holding expenses. No changes have been made to what was previously reported in this line.

DISCLAIMERS

Local currencies and constant currency exchange rates

This financial supplement contains certain information about our results and financial condition in USD for the Americas and GBP for the United Kingdom 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.

Forward-looking statements

The statements contained in this financial supplement 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.

CORPORATE AND SHAREHOLDER INFORMATION

HEADQUARTERS

AEGON N.V.
P.O. Box 85
2501 CB The Hague
The Netherlands
Telephone: + 31 70 344 32 10
www.aegon.com

PUBLICATION DATE FIGURES IN 2009

Thursday, August 13	Results second quarter 2009
Thursday, November 12	Results third quarter 2009
Thursday, February 25	Results fourth quarter 2009

PRESS RELEASE

AEGON's Q1 2009 press release is available on AEGON's website www.aegon.com

GROUP CORPORATE COMMUNICATIONS & INVESTOR RELATIONS

AEGON N.V.
P.O. Box 85
2501 CB The Hague
The Netherlands

MEDIA

Telephone: + 31 70 344 83 44
Fax: + 31 70 344 84 45
E-mail: gcc-ir@aegon.com

ANALYSTS AND INVESTORS

Telephone: + 31 70 344 83 05 or + 1 877 548 96 68 - toll free USA only
E-mail: ir@aegon.com

ABOUT AEGON

Throughout their working lives and into retirement, millions of people around the world rely on AEGON to help them secure their long-term financial futures.

As an international life insurance, pension and investment company, AEGON has businesses in over twenty markets in the Americas, Europe and Asia. AEGON companies employ approximately 31,500 people and serve over 40 million customers across the globe.

AEGON uses its strength and expertise to create added value for customers, employees, shareholders and the wider community. AEGON does this by encouraging innovation and by growing its businesses profitably and sustainably.

AEGON's aim is to be a leading force in global financial services.

