

The information included in the following sheets of this Excel file forms an integral part of the AEGON press release on the First six months results 2009

Cautionary note regarding non-GAAP measures

This press release includes certain non-GAAP financial measures: net operating earnings, operating earnings before tax, underlying earnings before tax, net underlying earnings and value of new business. The reconciliation of underlying earnings before tax and operating earnings before tax to the most comparable IFRS measures is provided on the "Financial Overview (geographically)" tables. A reconciliation of (net) underlying earnings to operating earnings before tax is provided on the "over/under performance of fair value items" tables.

Value of new business is not based on IFRS, which are used to report AEGON's quarterly statements and should not be viewed as a substitute for IFRS financial measures.

AEGON believes that these non-GAAP measures, together with the IFRS information, provide a meaningful measure for the investment community to evaluate AEGON's business relative to the businesses of our peers.

Local currencies and constant currency exchange rates

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

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

Further details of potential risks and uncertainties affecting the company are described in the company's filings with Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report on Form 20-F. 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 any such statement is based.

KEY PERFORMANCE INDICATORS

<i>amounts in EUR millions</i>	Notes	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax	1	404	(22)	<i>N.M.</i>	596	(32)	382	1,254	(70)
Net income	2	(161)	(173)	7	276	<i>N.M.</i>	(334)	429	<i>N.M.</i>
New life sales	3	469	543	(14)	729	(36)	1,012	1,415	(28)
Gross deposits excluding Institutional Guaranteed Products	4	5,647	6,393	(12)	5,650	-	12,040	11,037	9
Value of new business (VNB)		181	201	(10)	212	(15)	382	398	(4)
Return on equity	5	10.3%	(3.3%)	<i>N.M.</i>	11.2%	(8)	3.5%	12.2%	(71)

FINANCIAL OVERVIEW

<i>EUR millions</i>	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business								
Life and protection	266	239	11	252	6	505	504	-
Individual savings and retirement products	62	(313)	N.M.	115	(46)	(251)	231	N.M.
Pensions and asset management	83	42	98	129	(36)	125	250	(50)
Institutional products	29	89	(67)	99	(71)	118	207	(43)
Life reinsurance	13	(23)	N.M.	-	N.M.	(10)	43	N.M.
Distribution	1	6	(83)	8	(88)	7	17	(59)
General insurance	12	(1)	N.M.	20	(40)	11	37	(70)
Interest charges and other	(72)	(63)	(14)	(38)	(89)	(135)	(55)	(145)
Share in net results of associates	10	2	N.M.	11	(9)	12	20	(40)
Underlying earnings before tax	404	(22)	N.M.	596	(32)	382	1,254	(70)
Over/(under) performance of fair value items	(31)	(197)	84	48	(165)	(228)	(393)	42
Operating earnings before tax	373	(219)	N.M.	644	(42)	154	861	(82)
Operating earnings before tax by line of business								
Life and protection	270	179	51	264	2	449	477	(6)
Individual savings and retirement products	88	(306)	N.M.	139	(37)	(218)	81	N.M.
Pensions and asset management	35	(135)	N.M.	97	(64)	(100)	78	N.M.
Institutional products	131	13	N.M.	155	(15)	144	100	44
Life reinsurance	61	59	3	3	N.M.	120	34	N.M.
Distribution	1	6	(83)	8	(88)	7	17	(59)
General insurance	12	(1)	N.M.	20	(40)	11	37	(70)
Interest charges and other	(235)	(36)	N.M.	(53)	N.M.	(271)	17	N.M.
Share in net results of associates	10	2	N.M.	11	(9)	12	20	(40)
Operating earnings before tax	373	(219)	N.M.	644	(42)	154	861	(82)
Gains/(losses) on investments	35	173	(80)	(212)	N.M.	208	(126)	N.M.
Impairment charges	(393)	(386)	(2)	(98)	N.M.	(779)	(130)	N.M.
Other income/(charges)	(353)	(23)	N.M.	9	N.M.	(376)	(45)	N.M.
Income before tax	(338)	(455)	26	343	N.M.	(793)	560	N.M.
Income tax	177	282	(37)	(67)	N.M.	459	(131)	N.M.
Net income	(161)	(173)	7	276	N.M.	(334)	429	N.M.
Net underlying earnings	357	(14)	N.M.	437	(18)	343	940	(64)
Net operating earnings	331	(163)	N.M.	479	(31)	168	654	(74)
Underlying earnings geographically								
Americas	280	(68)	N.M.	441	(37)	212	919	(77)
The Netherlands	129	72	79	116	11	201	229	(12)
United Kingdom	20	7	186	48	(58)	27	93	(71)
Other countries	47	30	57	29	62	77	68	13
Holding and other	(72)	(63)	(14)	(38)	(89)	(135)	(55)	(145)
Underlying earnings before tax	404	(22)	N.M.	596	(32)	382	1,254	(70)
Operating earnings geographically								
Americas	461	(100)	N.M.	541	(15)	361	645	(44)
The Netherlands	76	(118)	N.M.	79	(4)	(42)	38	N.M.
United Kingdom	22	4	N.M.	48	(54)	26	93	(72)
Other countries	49	31	58	29	69	80	68	18
Holding and other	(235)	(36)	N.M.	(53)	N.M.	(271)	17	N.M.
Operating earnings before tax	373	(219)	N.M.	644	(42)	154	861	(82)
Commissions and expenses	1,504	1,618	(7)	1,515	(1)	3,122	2,931	7
of which operating expenses	814	842	(3)	772	5	1,656	1,555	6

SALES

<i>EUR millions</i>	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales								
Life single premiums	1,504	2,025	(26)	2,880	(48)	3,529	5,637	(37)
Life recurring premiums annualized	318	341	(7)	441	(28)	659	851	(23)
Total recurring plus 1/10 single	469	543	(14)	729	(36)	1,012	1,415	(28)
New premium production accident and health insurance	146	164	(11)	141	4	310	307	1
New premium production general insurance	11	12	(8)	16	(31)	23	32	(28)
Gross deposits (on and off balance) by line of business								
Fixed annuities	928	1,628	(43)	875	6	2,556	1,181	116
Variable annuities	949	714	33	717	32	1,663	1,402	19
Saving deposits	779	580	34	688	13	1,359	1,336	2
Retail mutual funds	671	642	5	908	(26)	1,313	1,472	(11)
Pensions and asset management	2,319	2,829	(18)	2,461	(6)	5,148	5,644	(9)
Institutional guaranteed products	1,115	1,848	(40)	3,481	(68)	2,963	6,730	(56)
Life reinsurance	1	-	N.M.	1	-	1	2	(50)
Total gross deposits	6,762	8,241	(18)	9,131	(26)	15,003	17,767	(16)
<i>Total gross deposits excl. institutional guaranteed products</i>	<i>5,647</i>	<i>6,393</i>	<i>(12)</i>	<i>5,650</i>	<i>-</i>	<i>12,040</i>	<i>11,037</i>	<i>9</i>
Net deposits (on and off balance) by line of business								
Fixed annuities	145	688	(79)	(24)	N.M.	833	(819)	N.M.
Variable annuities	412	78	N.M.	(102)	N.M.	490	(254)	N.M.
Saving deposits	43	(67)	N.M.	114	(62)	(24)	42	N.M.
Retail mutual funds	23	(98)	N.M.	416	(94)	(75)	587	N.M.
Pensions and asset management	246	506	(51)	180	37	752	1,350	(44)
Institutional guaranteed products	(1,432)	(2,354)	39	401	N.M.	(3,786)	(794)	N.M.
Life reinsurance	(12)	(16)	25	(14)	14	(28)	(29)	3
Total net deposits	(575)	(1,263)	54	971	N.M.	(1,838)	83	N.M.
<i>Total net deposits excl. institutional guaranteed products</i>	<i>857</i>	<i>1,091</i>	<i>(21)</i>	<i>570</i>	<i>50</i>	<i>1,948</i>	<i>877</i>	<i>122</i>

REVENUE GENERATING INVESTMENTS

	June 30, 2009	Mar. 31, 2009	%
Revenue generating investments (total)	341,815	334,280	2
Investments general account	131,533	133,130	(1)
Investments for account of policyholders	112,107	103,312	9
Off balance sheet investments third parties	98,175	97,838	-

FINANCIAL OVERVIEW, H1 2009 YEAR-TO-DATE GEOGRAPHICALLY

amounts in million EUR (unless otherwise stated)

Americas USD	United Kingdom GBP		Americas	The Netherlands	United Kingdom	Other countries	Holding, other activities & eliminations	Total EUR
Underlying earnings before tax by line of business								
438	18	Life and protection	328	130	21	26	-	505
(324)	-	Individual savings and retirement products	(243)	(19)	-	11	-	(251)
27	11	Pensions and asset management	21	83	11	10	-	125
158	-	Institutional products	118	-	-	-	-	118
(13)	-	Life reinsurance	(10)	-	-	-	-	(10)
-	(5)	Distribution	-	12	(5)	-	-	7
-	-	General insurance	-	(5)	-	16	-	11
-	-	Interest charges and other	-	-	-	-	(135)	(135)
(3)	-	Share in net results of associates	(2)	-	-	14	-	12
283	24	Underlying earnings before tax	212	201	27	77	(135)	382
198	(1)	Over/(under) performance of fair value items	149	(243)	(1)	3	(136)	(228)
481	23	Operating earnings before tax	361	(42)	26	80	(271)	154
Operating earnings before tax by line of business								
404	18	Life and protection	302	100	21	26	-	449
(284)	-	Individual savings and retirement products	(213)	(19)	-	14	-	(218)
12	10	Pensions and asset management	10	(130)	10	10	-	(100)
192	-	Institutional products	144	-	-	-	-	144
160	-	Life reinsurance	120	-	-	-	-	120
-	(5)	Distribution	-	12	(5)	-	-	7
-	-	General insurance	-	(5)	-	16	-	11
-	-	Interest charges and other	-	-	-	-	(271)	(271)
(3)	-	Share in net results of associates	(2)	-	-	14	-	12
481	23	Operating earnings before tax	361	(42)	26	80	(271)	154
32	34	Gains/(losses) on investments	25	68	38	6	71	208
(819)	(44)	Impairment charges	(614)	(106)	(49)	(5)	(5)	(779)
1	8	Other income/(charges)	-	-	9	(385)	-	(376)
(305)	21	Income before tax	(228)	(80)	24	(304)	(205)	(793)
504	2	Income tax	377	43	2	(30)	67	459
199	23	Net income	149	(37)	26	(334)	(138)	(334)
286	31	Net underlying earnings	215	148	35	47	(102)	343
415	30	Net operating earnings	311	(33)	34	50	(194)	168

FINANCIAL OVERVIEW, Q2 2009 GEOGRAPHICALLY

amounts in million EUR (unless otherwise stated)

Americas USD	United Kingdom GBP		Americas	The Netherlands	United Kingdom	Other countries	Holding, other activities & eliminations	Total EUR
		Underlying earnings before tax by line of business						
217	11	Life and protection	159	75	14	18	-	266
79	-	Individual savings and retirement products	66	(10)	-	6	-	62
17	8	Pensions and asset management	13	57	8	5	-	83
41	-	Institutional products	29	-	-	-	-	29
17	-	Life reinsurance	13	-	-	-	-	13
-	(2)	Distribution	-	3	(2)	-	-	1
-	-	General insurance	-	4	-	8	-	12
-	-	Interest charges and other	-	-	-	-	(72)	(72)
-	-	Share in net results of associates	-	-	-	10	-	10
371	17	Underlying earnings before tax	280	129	20	47	(72)	404
240	2	Over/(under) performance of fair value items	181	(53)	2	2	(163)	(31)
611	19	Operating earnings before tax	461	76	22	49	(235)	373
		Operating earnings before tax by line of business						
228	11	Life and protection	167	71	14	18	-	270
110	-	Individual savings and retirement products	90	(10)	-	8	-	88
15	10	Pensions and asset management	12	8	10	5	-	35
174	-	Institutional products	131	-	-	-	-	131
84	-	Life reinsurance	61	-	-	-	-	61
-	(2)	Distribution	-	3	(2)	-	-	1
-	-	General insurance	-	4	-	8	-	12
-	-	Interest charges and other	-	-	-	-	(235)	(235)
-	-	Share in net results of associates	-	-	-	10	-	10
611	19	Operating earnings before tax	461	76	22	49	(235)	373
(4)	25	Gains/(losses) on investments	(3)	(42)	28	2	50	35
(449)	(31)	Impairment charges	(330)	(28)	(35)	-	-	(393)
-	30	Other income/(charges)	(1)	-	33	(385)	-	(353)
158	43	Income before tax	127	6	48	(334)	(185)	(338)
214	(25)	Income tax	155	(2)	(28)	(9)	61	177
372	18	Net income	282	4	20	(343)	(124)	(161)
343	21	Net underlying earnings	259	93	24	38	(57)	357
505	22	Net operating earnings	380	54	25	40	(168)	331

AMERICAS - EARNINGS

USD millions	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business								
Life	118	153	(23)	214	(45)	271	373	(27)
Accident and health	99	68	46	94	5	167	209	(20)
Life and protection	217	221	(2)	308	(30)	438	582	(25)
Fixed annuities	60	86	(30)	105	(43)	146	200	(27)
Variable annuities	29	(480)	N.M.	68	(57)	(451)	138	N.M.
Retail mutual funds	(10)	(9)	(11)	3	N.M.	(19)	7	N.M.
Individual savings and retirement products	79	(403)	N.M.	176	(55)	(324)	345	N.M.
Pensions and asset management	17	10	70	50	(66)	27	95	(72)
Institutional guaranteed products	30	105	(71)	141	(79)	135	282	(52)
BOLI/COLI	11	12	(8)	14	(21)	23	35	(34)
Institutional products	41	117	(65)	155	(74)	158	317	(50)
Life reinsurance	17	(30)	N.M.	1	N.M.	(13)	66	N.M.
Share in net results of associates	-	(3)	N.M.	1	N.M.	(3)	2	N.M.
Underlying earnings before tax	371	(88)	N.M.	691	(46)	283	1,407	(80)
Over/(under) performance of fair value items	240	(42)	N.M.	141	70	198	(419)	N.M.
Operating earnings before tax	611	(130)	N.M.	832	(27)	481	988	(51)
Operating earnings before tax by line of business								
Life	132	120	10	232	(43)	252	367	(31)
Accident and health	96	56	71	98	(2)	152	207	(27)
Life and protection	228	176	30	330	(31)	404	574	(30)
Fixed annuities	81	41	98	133	(39)	122	141	(13)
Variable annuities	39	(426)	N.M.	69	(43)	(387)	(34)	N.M.
Retail mutual funds	(10)	(9)	(11)	3	N.M.	(19)	7	N.M.
Individual savings and retirement products	110	(394)	N.M.	205	(46)	(284)	114	N.M.
Pensions and asset management	15	(3)	N.M.	54	(72)	12	92	(87)
Institutional guaranteed products	166	8	N.M.	218	(24)	174	119	46
BOLI/COLI	8	10	(20)	17	(53)	18	34	(47)
Institutional products	174	18	N.M.	235	(26)	192	153	25
Life reinsurance	84	76	11	7	N.M.	160	53	N.M.
Share in net results of associates	-	(3)	N.M.	1	N.M.	(3)	2	N.M.
Operating earnings before tax	611	(130)	N.M.	832	(27)	481	988	(51)
Gains/(losses) on investments	(4)	36	N.M.	(73)	95	32	(144)	N.M.
Impairment charges	(449)	(370)	(21)	(126)	N.M.	(819)	(147)	N.M.
Other income/(charges)	-	1	N.M.	-	N.M.	1	-	N.M.
Income before tax	158	(463)	N.M.	633	(75)	(305)	697	N.M.
Income tax	214	290	(26)	(179)	N.M.	504	(282)	N.M.
Net income	372	(173)	N.M.	454	(18)	199	415	(52)
Net underlying earnings	343	(57)	N.M.	502	(32)	286	1,024	(72)
Net operating earnings	505	(90)	N.M.	616	(18)	415	727	(43)
Commissions and expenses	1,262	1,311	(4)	1,328	(5)	2,573	2,497	3
of which operating expenses	577	562	3	555	4	1,139	1,102	3

For the amounts in euro see the Financial Supplement.

AMERICAS - SALES

<i>USD millions</i>	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales								
Life single premiums	138	91	52	218	(37)	229	459	(50)
Life recurring premiums annualized	170	173	(2)	240	(29)	343	478	(28)
Total recurring plus 1/10 single	184	182	1	262	(30)	366	524	(30)
Life	137	128	7	184	(26)	265	371	(29)
BOLI/COLI	-	2	N.M.	6	N.M.	2	20	(90)
Life reinsurance	47	52	(10)	72	(35)	99	133	(26)
Total recurring plus 1/10 single	184	182	1	262	(30)	366	524	(30)
New premium production accident and health insurance	193	203	(5)	215	(10)	396	452	(12)
Gross deposits (on and off balance) by line of business								
Fixed annuities	1,292	2,120	(39)	1,349	(4)	3,412	1,808	89
Variable annuities	1,071	780	37	1,047	2	1,851	2,021	(8)
Retail mutual funds	513	307	67	886	(42)	820	1,659	(51)
Pensions and asset management	2,623	3,169	(17)	3,130	(16)	5,792	7,382	(22)
Institutional guaranteed products	1,548	2,407	(36)	5,433	(72)	3,955	10,303	(62)
Life reinsurance	1	-	N.M.	1	-	1	3	(67)
Total gross deposits	7,048	8,783	(20)	11,846	(41)	15,831	23,176	(32)
<i>Total gross deposits excl. institutional guaranteed products</i>	<i>5,500</i>	<i>6,376</i>	<i>(14)</i>	<i>6,413</i>	<i>(14)</i>	<i>11,876</i>	<i>12,873</i>	<i>(8)</i>
Net deposits (on and off balance) by line of business								
Fixed annuities	216	896	(76)	(62)	N.M.	1,112	(1,254)	N.M.
Variable annuities	353	(40)	N.M.	(228)	N.M.	313	(507)	N.M.
Retail mutual funds	104	(256)	N.M.	474	(78)	(152)	721	N.M.
Pensions and asset management	331	1,053	(69)	489	(32)	1,384	2,133	(35)
Institutional guaranteed products	(1,989)	(3,065)	35	576	N.M.	(5,054)	(1,216)	N.M.
Life reinsurance	(18)	(20)	10	(21)	14	(38)	(44)	14
Total net deposits	(1,003)	(1,432)	30	1,228	N.M.	(2,435)	(167)	N.M.
<i>Total net deposits excl. institutional guaranteed products</i>	<i>986</i>	<i>1,633</i>	<i>(40)</i>	<i>652</i>	<i>51</i>	<i>2,619</i>	<i>1,049</i>	<i>150</i>

REVENUE GENERATING INVESTMENTS

	June 30, 2009	Mar. 31, 2009	%
Revenue generating investments (total)	295,325	279,399	6
Investments general account	123,131	117,934	4
Investments for account of policyholders	62,000	55,791	11
Off balance sheet investments third parties	110,194	105,674	4

For the amounts in euro see the Financial Supplement.

THE NETHERLANDS - EARNINGS

EUR millions	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business								
Life	68	44	55	29	134	112	61	84
Accident and health	7	11	(36)	4	75	18	12	50
Life and protection	75	55	36	33	127	130	73	78
Saving products	(10)	(9)	(11)	-	N.M.	(19)	1	N.M.
Individual savings and retirement products	(10)	(9)	(11)	-	N.M.	(19)	1	N.M.
Pensions and asset management	57	26	119	60	(5)	83	111	(25)
Distribution	3	9	(67)	8	(63)	12	19	(37)
General insurance	4	(9)	N.M.	9	(56)	(5)	19	N.M.
Share in net results of associates	-	-	N.M.	6	N.M.	-	6	N.M.
Underlying earnings before tax	129	72	79	116	11	201	229	(12)
Over/(under) performance of fair value items	(53)	(190)	72	(37)	(43)	(243)	(191)	(27)
Operating earnings before tax	76	(118)	N.M.	79	(4)	(42)	38	N.M.
Operating earnings before tax by line of business								
Life	64	18	N.M.	27	137	82	40	105
Accident and health	7	11	(36)	4	75	18	12	50
Life and protection	71	29	145	31	129	100	52	92
Saving products	(10)	(9)	(11)	-	N.M.	(19)	1	N.M.
Individual savings and retirement products	(10)	(9)	(11)	-	N.M.	(19)	1	N.M.
Pensions and asset management	8	(138)	N.M.	25	(68)	(130)	(59)	(120)
Distribution	3	9	(67)	8	(63)	12	19	(37)
General insurance	4	(9)	N.M.	9	(56)	(5)	19	N.M.
Share in net results of associates	-	-	N.M.	6	N.M.	-	6	N.M.
Operating earnings before tax	76	(118)	N.M.	79	(4)	(42)	38	N.M.
Gains/(losses) on investments	(42)	110	N.M.	(115)	63	68	(39)	N.M.
Impairment charges	(28)	(78)	64	(4)	N.M.	(106)	(21)	N.M.
Income before tax	6	(86)	N.M.	(40)	N.M.	(80)	(22)	N.M.
Income tax	(2)	45	N.M.	45	N.M.	43	46	(7)
Net income	4	(41)	N.M.	5	(20)	(37)	24	N.M.
Net underlying earnings	93	55	69	92	1	148	184	(20)
Net operating earnings	54	(87)	N.M.	64	(16)	(33)	42	N.M.
Commissions and expenses	274	307	(11)	299	(8)	581	609	(5)
of which operating expenses	192	217	(12)	207	(7)	409	426	(4)

THE NETHERLANDS - SALES

<i>EUR millions</i>	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales								
Life single premiums	145	391	(63)	443	(67)	536	888	(40)
Life recurring premiums annualized	17	23	(26)	24	(29)	40	50	(20)
Total recurring plus 1/10 single	32	62	(48)	68	(53)	94	139	(32)
Life	19	23	(17)	23	(17)	42	54	(22)
Pensions	13	39	(67)	45	(71)	52	85	(39)
Total recurring plus 1/10 single	32	62	(48)	68	(53)	94	139	(32)
New premium production accident and health insurance	3	7	(57)	3	-	10	9	11
New premium production general insurance	6	7	(14)	7	(14)	13	15	(13)
Gross deposits (on and off balance) by line of business								
Saving deposits	779	580	34	688	13	1,359	1,336	2
Pensions and asset management	62	11	N.M.	80	(23)	73	127	(43)
Total gross deposits	841	591	42	768	10	1,432	1,463	(2)
Net deposits (on and off balance) by line of business								
Saving deposits	43	(67)	N.M.	114	(62)	(24)	42	N.M.
Pensions and asset management	(73)	(113)	35	68	N.M.	(186)	104	N.M.
Total net deposits	(30)	(180)	83	182	N.M.	(210)	146	N.M.

REVENUE GENERATING INVESTMENTS

	June 30, 2009	Mar. 31, 2009	%
Revenue generating investments (total)	65,772	63,427	4
Investments general account	33,907	32,875	3
Investments for account of policyholders	20,065	19,357	4
Off balance sheet investments third parties	11,800	11,195	5

UNITED KINGDOM - EARNINGS

GBP millions	Notes	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business									
Life		11	7	57	11	-	18	19	(5)
Life and protection		11	7	57	11	-	18	19	(5)
Pensions and asset management		8	3	167	27	(70)	11	55	(80)
Distribution		(2)	(3)	33	-	N.M.	(5)	(2)	(150)
Underlying earnings before tax		17	7	143	38	(55)	24	72	(67)
Over/(under) performance of fair value items		2	(3)	N.M.	-	N.M.	(1)	-	N.M.
Operating earnings before tax		19	4	N.M.	38	(50)	23	72	(68)
Operating earnings before tax by line of business									
Life		11	7	57	11	-	18	19	(5)
Life and protection		11	7	57	11	-	18	19	(5)
Pensions and asset management		10	-	N.M.	27	(63)	10	55	(82)
Distribution		(2)	(3)	33	-	N.M.	(5)	(2)	(150)
Operating earnings before tax		19	4	N.M.	38	(50)	23	72	(68)
Gains/(losses) on investments		25	9	178	-	N.M.	34	2	N.M.
Impairment charges		(31)	(13)	(138)	(9)	N.M.	(44)	(9)	N.M.
Other income/(charges)	9	30	(22)	N.M.	6	N.M.	8	(35)	N.M.
Income before tax		43	(22)	N.M.	35	23	21	30	(30)
Income tax attributable to policyholder return		(30)	22	N.M.	(6)	N.M.	(8)	35	N.M.
Income before income tax on shareholders return		13	-	N.M.	29	(55)	13	65	(80)
Income tax on shareholders return		5	5	-	(3)	N.M.	10	(8)	N.M.
Net income		18	5	N.M.	26	(31)	23	57	(60)
Net underlying earnings		21	10	110	31	(32)	31	61	(49)
Net operating earnings		22	8	175	31	(29)	30	61	(51)
Commissions and expenses		175	159	10	172	2	334	329	2
of which operating expenses		106	100	6	102	4	206	200	3

For the amounts in euro see the Financial Supplement.

UNITED KINGDOM - SALES

GBP millions	Notes	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales	10								
Life single premiums		1,017	1,317	(23)	1,728	(41)	2,334	3,226	(28)
Life recurring premiums annualized		122	133	(8)	166	(27)	255	307	(17)
Total recurring plus 1/10 single		223	265	(16)	339	(34)	488	630	(23)
Life		41	71	(42)	59	(31)	112	114	(2)
Pensions		182	194	(6)	280	(35)	376	516	(27)
Total recurring plus 1/10 single		223	265	(16)	339	(34)	488	630	(23)
Gross deposits (on and off balance) by line of business									
Pensions and asset management		134	181	(26)	192	(30)	315	304	4
Total gross deposits		134	181	(26)	192	(30)	315	304	4
Net deposits (on and off balance) by line of business									
Pensions and asset management		26	(257)	N.M.	(207)	N.M.	(231)	(248)	7
Total net deposits		26	(257)	N.M.	(207)	N.M.	(231)	(248)	7

REVENUE GENERATING INVESTMENTS

	June 30, 2009	Mar. 31, 2009	%
Revenue generating investments (total)	47,136	44,208	7
Investments general account	5,858	5,157	14
Investments for account of policyholders	39,313	37,188	6
Off balance sheet investments third parties	1,965	1,863	5

For the amounts in euro see the Financial Supplement.

OTHER COUNTRIES - EARNINGS

EUR millions	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business								
Life	17	7	143	6	183	24	23	4
Accident and health	1	1	-	1	-	2	3	(33)
Life and protection	18	8	125	7	157	26	26	-
Variable annuities	2	-	N.M.	(2)	N.M.	2	(1)	N.M.
Saving products	-	1	N.M.	1	N.M.	1	1	-
Retail mutual funds	4	4	-	4	-	8	5	60
Individual savings and retirement products	6	5	20	3	100	11	5	120
Pensions and asset management	5	5	-	3	67	10	6	67
General insurance	8	8	-	11	(27)	16	18	(11)
Share in net results of associates	10	4	150	5	100	14	13	8
Underlying earnings before tax	47	30	57	29	62	77	68	13
Over/(under) performance of fair value items	2	1	100	-	N.M.	3	-	N.M.
Operating earnings before tax	49	31	58	29	69	80	68	18
Operating earnings before tax by line of business								
Life	17	7	143	6	183	24	23	4
Accident and health	1	1	-	1	-	2	3	(33)
Life and protection	18	8	125	7	157	26	26	-
Variable annuities	4	1	N.M.	(2)	N.M.	5	(1)	N.M.
Saving products	-	1	N.M.	1	N.M.	1	1	-
Retail mutual funds	4	4	-	4	-	8	5	60
Individual savings and retirement products	8	6	33	3	167	14	5	180
Pensions and asset management	5	5	-	3	67	10	6	67
General insurance	8	8	-	11	(27)	16	18	(11)
Share in net results of associates	10	4	150	5	100	14	13	8
Operating earnings before tax	49	31	58	29	69	80	68	18
Gains/(losses) on investments	2	4	(50)	5	(60)	6	5	20
Impairment charges	-	(5)	N.M.	-	N.M.	(5)	(1)	N.M.
Other income/(charges)	(385)	-	N.M.	-	N.M.	(385)	-	N.M.
Income before tax	(334)	30	N.M.	34	N.M.	(304)	72	N.M.
Income tax	(9)	(21)	57	(14)	36	(30)	(24)	(25)
Net income	(343)	9	N.M.	20	N.M.	(334)	48	N.M.
Net underlying earnings	38	9	N.M.	17	124	47	44	7
Net operating earnings	40	10	N.M.	17	135	50	44	14
Commissions and expenses	73	98	(26)	116	(37)	171	207	(17)
of which operating expenses	42	52	(19)	49	(14)	94	92	2

OTHER COUNTRIES - SALES

EUR millions	Notes	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales	10								
Life single premiums		94	112	(16)	121	(22)	206	293	(30)
Life recurring premiums annualized		37	39	(5)	55	(33)	76	94	(19)
Total recurring plus 1/10 single		47	50	(6)	67	(30)	97	123	(21)
Life		47	50	(6)	66	(29)	97	122	(20)
Saving products		-	-	N.M.	1	N.M.	-	1	N.M.
Total recurring plus 1/10 single		47	50	(6)	67	(30)	97	123	(21)
New premium production accident and health insurance		1	2	(50)	1	-	3	3	-
New premium production general insurance		5	5	-	9	(44)	10	17	(41)
Gross deposits (on and off balance)									
Variable annuities		162	115	41	47	N.M.	277	82	N.M.
Retail mutual funds		292	406	(28)	340	(14)	698	388	80
Pensions and asset management		199	185	8	153	30	384	304	26
Total gross deposits		653	706	(8)	540	21	1,359	774	76
Net deposits (on and off balance)									
Variable annuities		147	109	35	43	N.M.	256	77	N.M.
Retail mutual funds		(59)	98	N.M.	110	N.M.	39	116	(66)
Pensions and asset management		67	93	(28)	81	(17)	160	173	(8)
Total net deposits		155	300	(48)	234	(34)	455	366	24

REVENUE GENERATING INVESTMENTS

	June 30, 2009	Mar. 31, 2009	%
Revenue generating investments (total)	10,760	13,350	(19)
Investments general account	2,608	6,030	(57)
Investments for account of policyholders	2,046	2,085	(2)
Off balance sheet investments third parties	6,106	5,235	17

NET UNDERLYING EARNINGS GEOGRAPHICALLY

EUR millions	Notes	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Americas	1	259	(44)	N.M.	321	(19)	215	669	(68)
The Netherlands	6	93	55	69	92	1	148	184	(20)
United Kingdom		24	11	118	39	(38)	35	79	(56)
Other countries		38	9	N.M.	17	124	47	44	7
Holding and other		(57)	(45)	(27)	(32)	(78)	(102)	(36)	(183)
Net underlying earnings		357	(14)	N.M.	437	(18)	343	940	(64)

OVER/UNDER PERFORMANCE OF FAIR VALUE ITEMS

EUR millions									
Operating earnings before tax		373	(219)	N.M.	644	(42)	154	861	(82)
(Over)/under performance of fair value items - Americas		(181)	32	N.M.	(100)	(81)	(149)	274	N.M.
(Over)/under performance of fair value items - The Netherlands	6	53	190	(72)	37	43	243	191	27
(Over)/under performance of fair value items - United Kingdom		(2)	3	N.M.	-	N.M.	1	-	N.M.
(Over)/under performance of fair value items - Other countries		(2)	(1)	(100)	-	N.M.	(3)	-	N.M.
(Over)/under performance of fair value items - Holding and other		163	(27)	N.M.	15	N.M.	136	(72)	N.M.
Underlying earnings before tax		404	(22)	N.M.	596	(32)	382	1,254	(70)
Net underlying earnings		357	(14)	N.M.	437	(18)	343	940	(64)

AMERICAS - OVER/UNDER PERFORMANCE OF FAIR VALUE ITEMS

USD millions									
Over/(under) performance of fair value items by line of business									
Life and protection		11	(45)	N.M.	22	(50)	(34)	(8)	N.M.
Individual savings and retirement products		31	9	N.M.	29	7	40	(231)	N.M.
Pensions and asset management		(2)	(13)	85	4	N.M.	(15)	(3)	N.M.
Institutional products		133	(99)	N.M.	80	66	34	(164)	N.M.
Life reinsurance		67	106	(37)	6	N.M.	173	(13)	N.M.
Total over/(under) performance of fair value items		240	(42)	N.M.	141	70	198	(419)	N.M.
Total over/(under) performance of fair value items in EUR		181	(32)	N.M.	100	81	149	(274)	N.M.

THE NETHERLANDS - OVER/UNDER PERFORMANCE OF FAIR VALUE ITEMS

EUR millions	6								
Over/(under) performance of fair value items by line of business									
Life and protection		(4)	(26)	85	(2)	(100)	(30)	(21)	(43)
Pensions and asset management		(49)	(164)	70	(35)	(40)	(213)	(170)	(25)
Total over/(under) performance of fair value items		(53)	(190)	72	(37)	(43)	(243)	(191)	(27)

UNITED KINGDOM - OVER/UNDER PERFORMANCE OF FAIR VALUE ITEMS

GBP millions									
Over/(under) performance of fair value items by line of business									
Pensions and asset management		2	(3)	N.M.	-	N.M.	(1)	-	N.M.
Total over/(under) performance of fair value items		2	(3)	N.M.	-	N.M.	(1)	-	N.M.

OTHER COUNTRIES - OVER/UNDER PERFORMANCE OF FAIR VALUE ITEMS

EUR millions									
Over/(under) performance of fair value items by line of business									
Variable annuities		2	1	100	-	N.M.	3	-	N.M.
Total over/(under) performance of fair value items		2	1	100	-	N.M.	3	-	N.M.

SALES								
<i>EUR millions</i>	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
New life sales	469	543	<i>(14)</i>	729	<i>(36)</i>	1,012	1,415	<i>(28)</i>
Gross deposits (on and off balance)	6,762	8,241	<i>(18)</i>	9,131	<i>(26)</i>	15,003	17,767	<i>(16)</i>
New life sales								
Life single premiums	1,504	2,025	<i>(26)</i>	2,880	<i>(48)</i>	3,529	5,637	<i>(37)</i>
Life recurring premiums annualized	318	341	<i>(7)</i>	441	<i>(28)</i>	659	851	<i>(23)</i>
Total recurring plus 1/10 single	469	543	<i>(14)</i>	729	<i>(36)</i>	1,012	1,415	<i>(28)</i>
Life	213	249	<i>(14)</i>	280	<i>(24)</i>	462	564	<i>(18)</i>
Saving products	-	-	<i>N.M.</i>	1	<i>N.M.</i>	-	1	<i>N.M.</i>
Pensions	221	253	<i>(13)</i>	398	<i>(44)</i>	474	750	<i>(37)</i>
BOLI/COLI	1	1	-	4	<i>(75)</i>	2	13	<i>(85)</i>
Life reinsurance	34	40	<i>(15)</i>	46	<i>(26)</i>	74	87	<i>(15)</i>
Total recurring plus 1/10 single	469	543	<i>(14)</i>	729	<i>(36)</i>	1,012	1,415	<i>(28)</i>
New premium production accident and health insurance	146	164	<i>(11)</i>	141	<i>4</i>	310	307	<i>1</i>
New premium production general insurance	11	12	<i>(8)</i>	16	<i>(31)</i>	23	32	<i>(28)</i>
Gross deposits (on and off balance)								
Fixed annuities	928	1,628	<i>(43)</i>	875	<i>6</i>	2,556	1,181	<i>116</i>
Variable annuities	949	714	<i>33</i>	717	<i>32</i>	1,663	1,402	<i>19</i>
Saving products	779	580	<i>34</i>	688	<i>13</i>	1,359	1,336	<i>2</i>
Retail mutual funds	671	642	<i>5</i>	908	<i>(26)</i>	1,313	1,472	<i>(11)</i>
Pensions and asset management	2,319	2,829	<i>(18)</i>	2,461	<i>(6)</i>	5,148	5,644	<i>(9)</i>
Institutional guaranteed products	1,115	1,848	<i>(40)</i>	3,481	<i>(68)</i>	2,963	6,730	<i>(56)</i>
Life reinsurance	1	-	<i>N.M.</i>	1	-	1	2	<i>(50)</i>
Total gross deposits	6,762	8,241	<i>(18)</i>	9,131	<i>(26)</i>	15,003	17,767	<i>(16)</i>
<i>Total gross deposits excl. institutional guaranteed products</i>	<i>5,647</i>	<i>6,393</i>	<i>(12)</i>	<i>5,650</i>	-	<i>12,040</i>	<i>11,037</i>	<i>9</i>
Net deposits (on and off balance) by line of business								
Fixed annuities	145	688	<i>(79)</i>	(24)	<i>N.M.</i>	833	(819)	<i>N.M.</i>
Variable annuities	412	78	<i>N.M.</i>	(102)	<i>N.M.</i>	490	(254)	<i>N.M.</i>
Saving deposits	43	(67)	<i>N.M.</i>	114	<i>(62)</i>	(24)	42	<i>N.M.</i>
Retail mutual funds	23	(98)	<i>N.M.</i>	416	<i>(94)</i>	(75)	587	<i>N.M.</i>
Pensions and asset management	246	506	<i>(51)</i>	180	<i>37</i>	752	1,350	<i>(44)</i>
Institutional guaranteed products	(1,432)	(2,354)	<i>39</i>	401	<i>N.M.</i>	(3,786)	(794)	<i>N.M.</i>
Life reinsurance	(12)	(16)	<i>25</i>	(14)	<i>14</i>	(28)	(29)	<i>3</i>
Total net deposits	(575)	(1,263)	<i>54</i>	971	<i>N.M.</i>	(1,838)	83	<i>N.M.</i>
<i>Total net deposits excl. institutional guaranteed products</i>	<i>857</i>	<i>1,091</i>	<i>(21)</i>	<i>570</i>	<i>50</i>	<i>1,948</i>	<i>877</i>	<i>122</i>
EMPLOYEE NUMBERS								
	At	At						
	June 30,	Dec. 31,						
	2009	2008						
Number of employees	29,463	31,425						

VALUE OF NEW BUSINESS AND IRR

EUR millions, after tax	VNB		VNB		VNB		VNB		VNB	
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008			
Americas	66	79	(16)	100	(34)	145	179	(19)		
The Netherlands	36	31	16	11	N.M.	67	22	N.M.		
United Kingdom	45	57	(21)	64	(30)	102	117	(13)		
Other Countries	34	33	3	38	(11)	68	80	(15)		
Total	181	201	(10)	212	(15)	382	398	(4)		

EUR millions, after tax	IRR %		IRR%		IRR%	
	Q2 2009	Q1 2009	Q2 2008			
Americas	11.1	10.3	12.4			
The Netherlands	29.5	14.1	10.4			
United Kingdom	13.8	15.0	13.4			
Other Countries	39.5	37.0	42.8			
Total	21.9	17.8	18.0			

MODELED NEW BUSINESS, APE AND DEPOSITS

EUR millions	Notes	Premium business					Premium business		
		APE					APE		
		Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Americas	11	245	266	(8)	268	(9)	511	562	(9)
The Netherlands		44	78	(44)	97	(55)	122	171	(29)
United Kingdom		261	312	(16)	424	(38)	573	802	(29)
Other Countries		104	114	(9)	106	(2)	218	208	5
Total		654	769	(15)	895	(27)	1,423	1,743	(18)

EUR millions	Deposit business					Deposit business		
	Deposits					Deposits		
	Q2 2009	Q1 2009	%	Q2 2008	%	Ytd 2009	Ytd 2008	%
Americas	5,112	5,252	(3)	6,627	(23)	10,364	12,624	(18)
Other Countries	186	136	37	23	N.M.	322	52	N.M.
Total	5,298	5,389	(2)	6,649	(20)	10,687	12,676	(16)

VNB/PVNB SUMMARY

EUR millions	Notes	Premium business				Premium business			
		VNB	PVNB	VNB/ PVNB	VNB/ APE	VNB	PVNB	VNB/ PVNB	VNB/ APE
		Q2 2009	%	%	%	Ytd 2009	%	%	%
Americas	12	33	1,106	3.0	13.5	65	2,337	2.8	12.6
The Netherlands		36	353	10.3	82.4	67	1,000	6.7	55.1
United Kingdom		45	1,619	2.8	17.3	102	3,643	2.8	17.8
Other Countries		36	821	4.4	34.6	71	1,752	4.0	32.4
Total		151	3,900	3.9	23.0	305	8,732	3.5	21.4

EUR millions	Notes	Deposit business				Deposit business			
		VNB	PVNB	VNB/ PVNB	VNB/ Deposits	VNB	PVNB	VNB/ PVNB	VNB/ Deposits
		Q2 2009	%	%	%	Ytd 2009	%	%	%
Americas	12	33	6,502	0.5	0.6	80	12,887	0.6	0.8
Other Countries		(2)	347	(0.7)	(1.2)	(3)	667	(0.4)	(0.8)
Total		30	6,849	0.4	0.6	78	13,554	0.6	0.7

Notes:

¹⁾ Certain assets held by AEGON Americas, AEGON The Netherlands and AEGON UK are carried at fair value, and managed on a total return basis, with no offsetting changes in the valuation of related liabilities. These include assets such as hedge funds, private equities, real estate limited partnerships, convertible bonds and structured products. Underlying earnings exclude any over- or underperformance compared to management's long-term expected return on these assets. Based on current holdings and asset class returns, the long-term expected return on an annual basis is 8-10%, depending on the asset class, including cash income and market value changes. The expected earnings from these asset classes are net of DPAC where applicable.

In addition, certain products offered by AEGON Americas contain guarantees and are reported on a fair value basis, including the segregated funds offered by AEGON Canada and the total return annuities and guarantees on variable annuities of AEGON USA. The earnings on these products are impacted by movements in equity markets and risk free interest rates. Short-term developments in the financial markets may therefore cause volatility in earnings. Included in underlying earnings is a long-term expected return on these products, and any over- or underperformance compared to management's expected return is excluded from underlying earnings. The fair value movements of certain guarantees and the fair value change of derivatives that hedge certain risks on these guarantees of AEGON the Netherlands and Variable Annuities Europe (included in Other countries) are excluded from underlying earnings.

The Holding includes certain issued bonds that are held at fair value through profit or loss. The interest rate risk on these bonds is hedged using swaps. The change in AEGON's credit spread resulted in a loss of EUR 163 mln in Q2 2009 on the fair value movement on these bonds.

²⁾ Net income refers to net income attributable to equity holders of AEGON N.V.

³⁾ New life sales is defined as new recurring premiums + 1/10 of single premiums.

⁴⁾ Deposits on and off balance sheet.

⁵⁾ Return on equity is calculated by dividing the net underlying earnings after cost of leverage by the average shareholders' equity excluding the preferred shares and the revaluation reserve.

⁶⁾ In order to maintain consistency in definitions, starting in the fourth quarter 2008, the net impact of the fair value movements of guarantees and the related hedges in the Netherlands has been excluded from underlying earnings. Previously, differences in fair value between guarantees and related hedges, referenced as hedge ineffectiveness, were reported in gain/losses on investments. Results from previous years have been adjusted.

⁷⁾ Capital securities that are denominated in foreign currencies are, for purposes of calculating the capital base ratio, revalued to the period-end exchange rate.

⁸⁾ All ratios exclude AEGON's revaluation reserve.

⁹⁾ Included in other non-operating income/(charges) are charges made to policyholders with respect to income tax.

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

¹⁰⁾ Includes production on investment contracts without a discretionary participation feature of which the proceeds are not recognized as revenues but are directly added to our investment contract liabilities.

¹¹⁾ APE = recurring premium + 1/10 single premium.

¹²⁾ PVNBP: Present Value New Business Premium.

Currencies

Income statement items: average rate 1 EUR = USD 1.3349 (2008: USD 1.5309).

Income statement items: average rate 1 EUR = GBP 0.8920 (2008: GBP 0.7763).

Balance sheet items: closing rate 1 EUR = USD 1.4134 (2008: USD 1.5764; year-end 2008: USD 1.3917).

Balance sheet items: closing rate 1 EUR = GBP 0.8521 (2008: GBP 0.7923; year-end 2008: GBP 0.9525).