

FINANCIAL OVERVIEW ^{c)}

EUR millions	Notes	Q1 2012	Q4 2011	%	Q1 2011	%
Underlying earnings before tax						
Americas		292	316	(8)	336	(13)
The Netherlands		79	75	5	81	(2)
United Kingdom		29	(26)	-	12	142
New markets		88	65	35	68	29
Holding and other		(63)	(84)	25	(83)	24
Underlying earnings before tax		425	346	23	414	3
Fair value items		156	(20)	-	(85)	-
Realized gains / (losses) on investments		45	49	(8)	91	(51)
Impairment charges		(41)	(94)	56	(62)	34
Other income / (charges)		(17)	(194)	91	(3)	-
Run-off businesses		(2)	1	-	22	-
Income before tax		566	88	-	377	50
Income tax		(45)	(7)	-	(50)	10
Net income		521	81	-	327	59
Net income / (loss) attributable to:						
Equity holders of AEGON N.V.		521	79	-	327	59
Non-controlling interests		-	2	-	-	-
Net underlying earnings		328	253	30	333	(2)
Commissions and expenses		1,399	1,684	(17)	1,513	(8)
of which operating expenses	11	781	872	(10)	837	(7)
New life sales						
Life single premiums		1,160	1,876	(38)	1,726	(33)
Life recurring premiums annualized		329	311	6	328	-
Total recurring plus 1/10 single		445	498	(11)	501	(11)
New life sales						
Americas	12	120	109	10	105	14
The Netherlands		32	117	(73)	65	(51)
United Kingdom		213	189	13	247	(14)
New markets	12	80	83	(4)	84	(5)
Total recurring plus 1/10 single		445	498	(11)	501	(11)
New premium production accident and health insurance		195	188	4	159	23
New premium production general insurance		14	13	8	13	8
Gross deposits (on and off balance)						
Americas	12	7,392	5,009	48	5,629	31
The Netherlands		560	560	-	462	21
United Kingdom		8	9	(11)	19	(58)
New markets	12	3,083	1,522	103	1,267	143
Total gross deposits		11,043	7,100	56	7,377	50
Net deposits (on and off balance)						
Americas	12	1,061	(886)	-	(233)	-
The Netherlands		(185)	(160)	(16)	(115)	(61)
United Kingdom		(1)	1	-	2	-
New markets	12	1,364	108	-	(1,719)	-
Total net deposits excluding run-off businesses		2,239	(937)	-	(2,065)	-
Run-off businesses		(1,160)	(611)	(90)	(880)	(32)
Total net deposits		1,079	(1,548)	-	(2,945)	-

REVENUE-GENERATING INVESTMENTS

	Mar. 31, 2012	Dec. 31, 2011	%
Revenue-generating investments (total)	436,753	423,518	3
Investments general account	140,770	144,079	(2)
Investments for account of policyholders	149,501	142,529	5
Off balance sheet investments third parties	146,482	136,910	7