

## KEY PERFORMANCE INDICATORS

<i>amounts in EUR millions</i>	Notes b	Q1 2010	Q4 2009	%	Q1 2009	%
Underlying earnings before tax	1	488	478	2	(98)	-
Net income	2	372	393	(5)	(173)	-
New life sales	3	538	557	(3)	567	(5)
Gross deposits excluding run-off businesses	4	7.775	6.723	16	7.532	3
Value of new business (VNB)		146	216	(32)	201	(27)
Return on equity	5	10,1%	9,4%	7	(5,1%)	-

**Notes:**

- 1) For a definition of underlying earnings and the reconciliation from underlying earnings to income before tax we refer to Note 3 "Segment information" of our Condensed consolidated interim financial statements.
  - 2) Net income refers to net income attributable to equity holders of AEGON N.V. and minority interest
  - 3) New life sales is defined as new recurring premiums + 1/10 of single premiums
  - 4) Deposits on and off balance sheet. Run-off businesses includes results of business units where management has decided to exit the market and to run-off the existing block of business.
  - 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) Capital securities that are denominated in foreign currencies are, for purposes of calculating the capital base ratio, revalued to the period-end exchange rate.
  - 7) All ratios exclude AEGON's revaluation reserve.
  - 8) 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.
  - 9) 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.
  - 10) APE = recurring premium + 1/10 single premium.
  - 11) PVNBP: Present Value New Business Premium.
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- a) The calculation of the IGD (Insurance Group Directive) capital surplus and ratio are based on Solvency I capital requirements on IFRS for entities within the EU (Pillar I for AEGON UK), and local regulatory solvency measurements for non-EU entities. Specifically, required capital for the life insurance companies in the US is calculated as two times the upper end of the Company Action Level range (200%) as applied by the National Association of Insurance Commissioners in the US. The calculation of the IGD ratio excludes the available and required capital of the UK With-Profit funds. In the UK solvency surplus calculation the local regulator only allows the available capital number of the With-Profit funds included in overall local available capital to be equal to the amount of With-Profit funds' required capital.
  - b) The results in this release are unaudited.