



Welcome to the Annual General Meeting of Shareholders AEGON N.V.

Welkom op de jaarlijkse Algemene Vergadering van Aandeelhouders AEGON N.V.

In order to hear a simultaneous translation into English, we would like to offer you the use of a headset. Please, choose **channel 4**.

Voor het beluisteren van een simultaanvertaling in het Nederlands kunt u gebruikmaken van een koptelefoon. Kies hiervoor **kanaal 3**.

Dudley G. Eustace

Chairman Supervisory Board AEGON N.V.

Voorzitter Raad van Commissarissen AEGON N.V.

Agenda item 1 / Agendapunt 1

Opening

Agenda item 2 / Agendapunt 2

Annual Report 2007 and Annual Accounts 2007:
Proposal to adopt the Annual Accounts 2007

Jaarverslag 2007 en Jaarrekening 2007:
Voorstel tot vaststelling van de Jaarrekening 2007



Growing the Value

Don Shepard, Chairman of the Executive Board

Jos Streppel, Chief Financial Officer

AEGON N.V.

Distribution

- ◆ US - Merrill Lynch
- ◆ Taiwan – joint venture with Taishin
- ◆ UK - Barclays
- ◆ China - IFMC
- ◆ Spain - Caja Cantabria

Pensions & Retirement

- ◆ Hungary – add-on acquisition of mandatory and voluntary pension fund

International expansion

- ◆ Romania – start of mandatory pension fund
- ◆ Turkey – acquisition of life and pension company

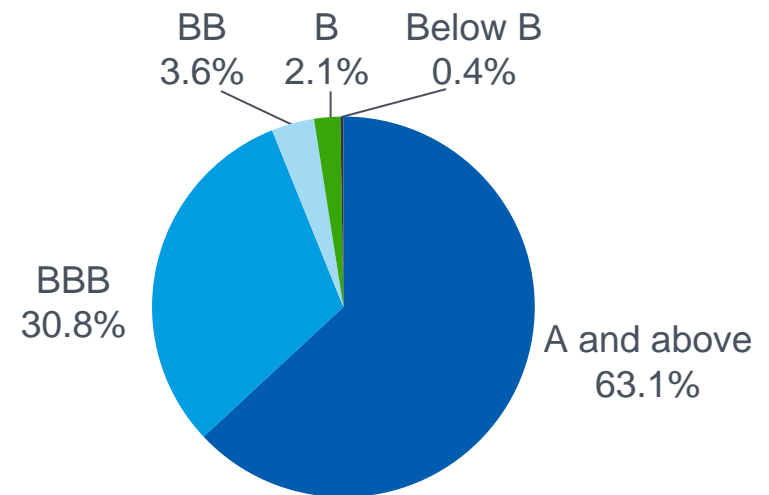


Key investment themes

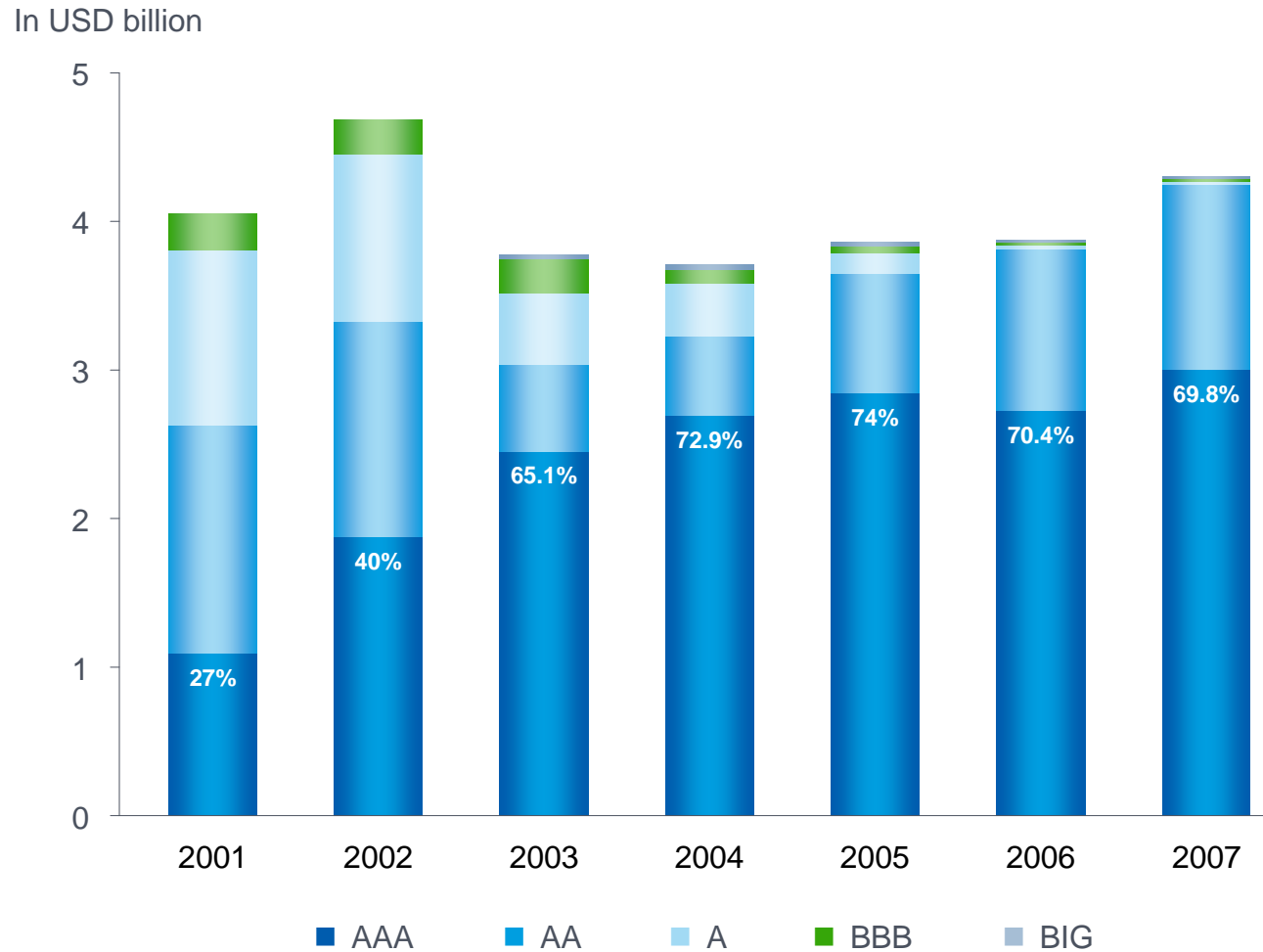
- ◆ Minimal credit impairments
- ◆ No impairments on subprime and other mortgage backed securities, although market values declined as the real estate crisis deepened
- ◆ Most mortgage-backed are AAA-rated and low risk. Our 2006/2007-vintages subordinated subprime exposure represents higher risk
- ◆ Results for fair value investments were strong overall: alternative investments generated above-expected gains, offset partly by credit derivatives losses

AEGON USA bond portfolio quality profile

December 31, 2007: USD 95 billion



Rating migration subprime

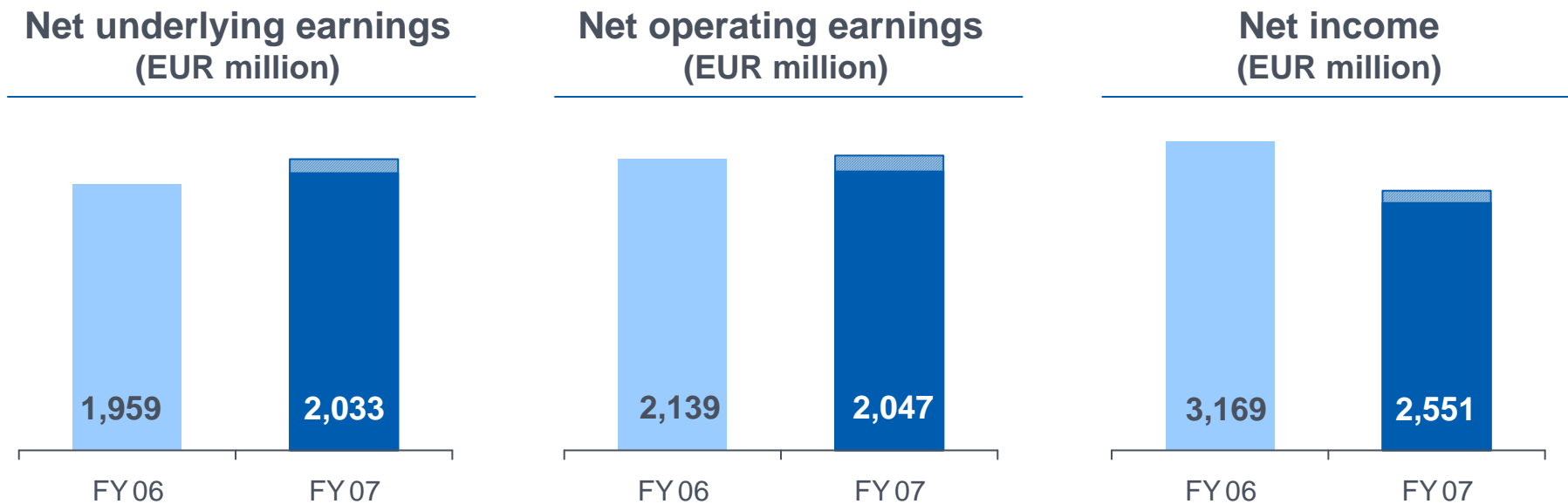


Book values by internal ratings - 2007 data and is based on hierarchy ratings

- ◆ AEGON USA sold protection on very senior tranches of the CDX (index of 125 investment grade corporate bonds)
- ◆ Not subprime or mortgage-related
- ◆ Nominal amount outstanding: EUR 4.5 billion
 - Virtually all super senior AAA
- ◆ Accounting for all credit derivatives is mark-to-market through operating earnings

Market volatility currently high, no cash losses expected

- ◆ No material impairments reflecting high quality of investment portfolio
- ◆ Net operating earnings 4% down and up 1% at constant currency
- ◆ Solid business progress reflected in underlying earnings before tax, up 9% and 14% at constant currency
- ◆ Net income down in 2007 mainly as a result of lower non-operating earnings in the Netherlands

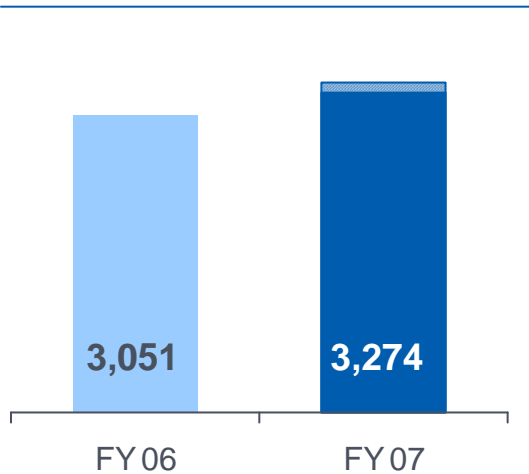


Note: 2007 is compared to pro forma data for 2006

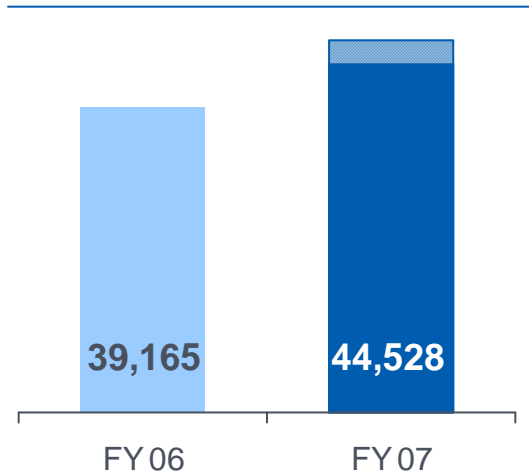
Note: shaded areas represent changes at constant currency exchange rate

- ◆ New life sales up 7%
- ◆ Deposits up 14%
- ◆ Value of new business on track to meet increased target of EUR 1.25 billion by 2010

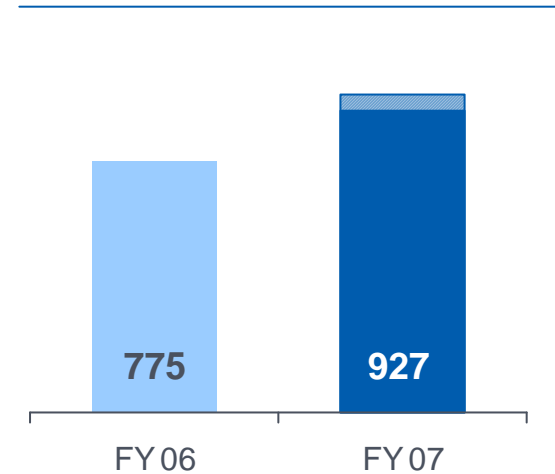
New life sales (APE)
(EUR million)



Total deposits
(EUR million)

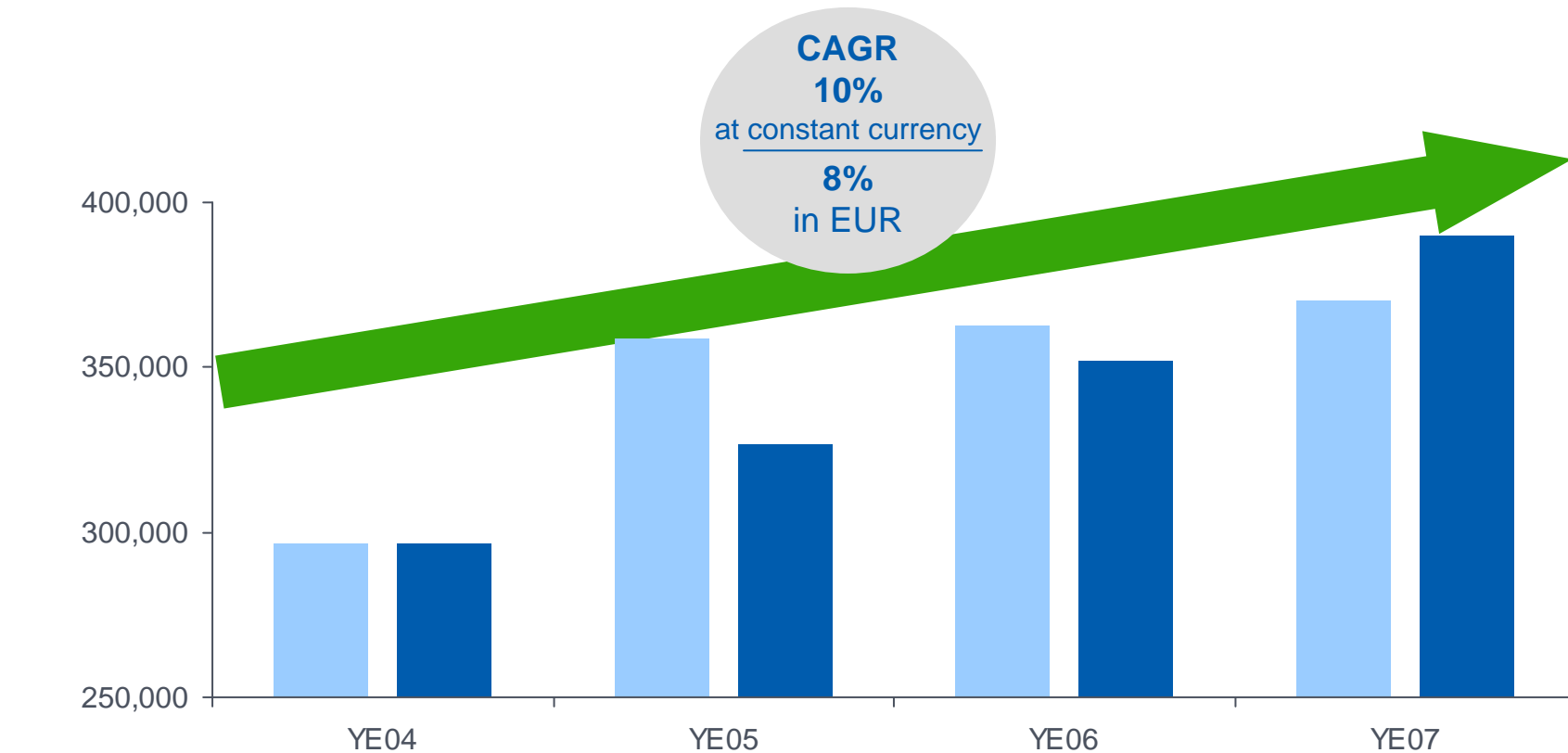


Value of new business
(EUR million)



Note: shaded areas represent changes at constant currency exchange rate

Revenue generating investments (EUR million)

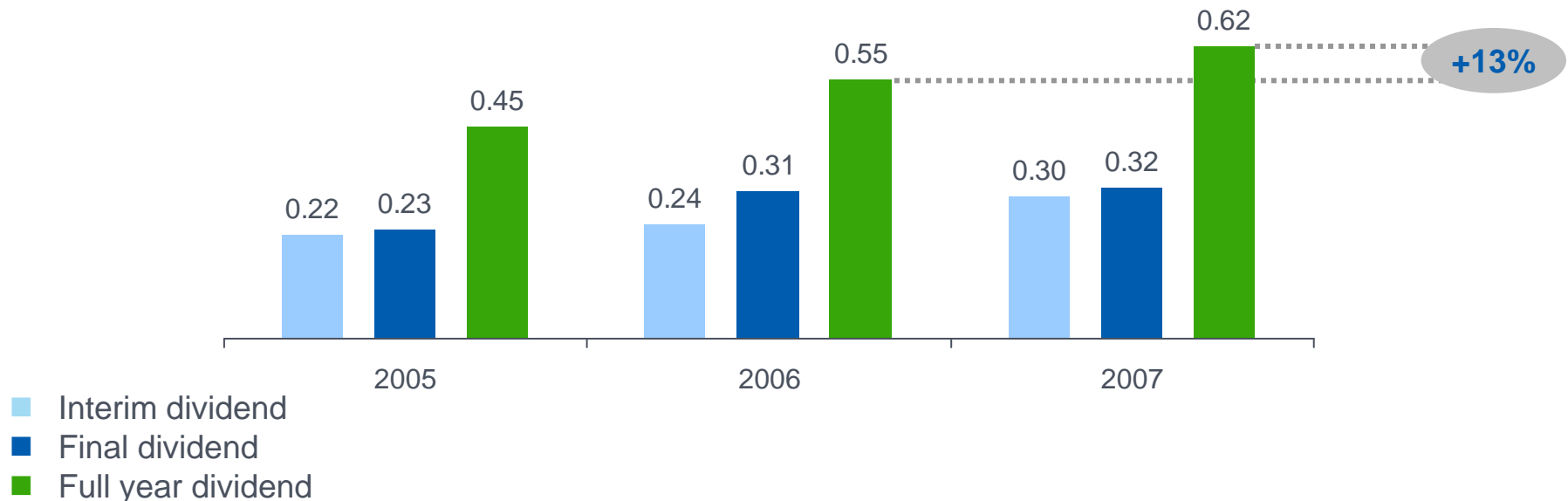


■ In EUR

■ Constant currency (EUR/USD conversion rate YE04: 1.3621; YE07: 1.4721)

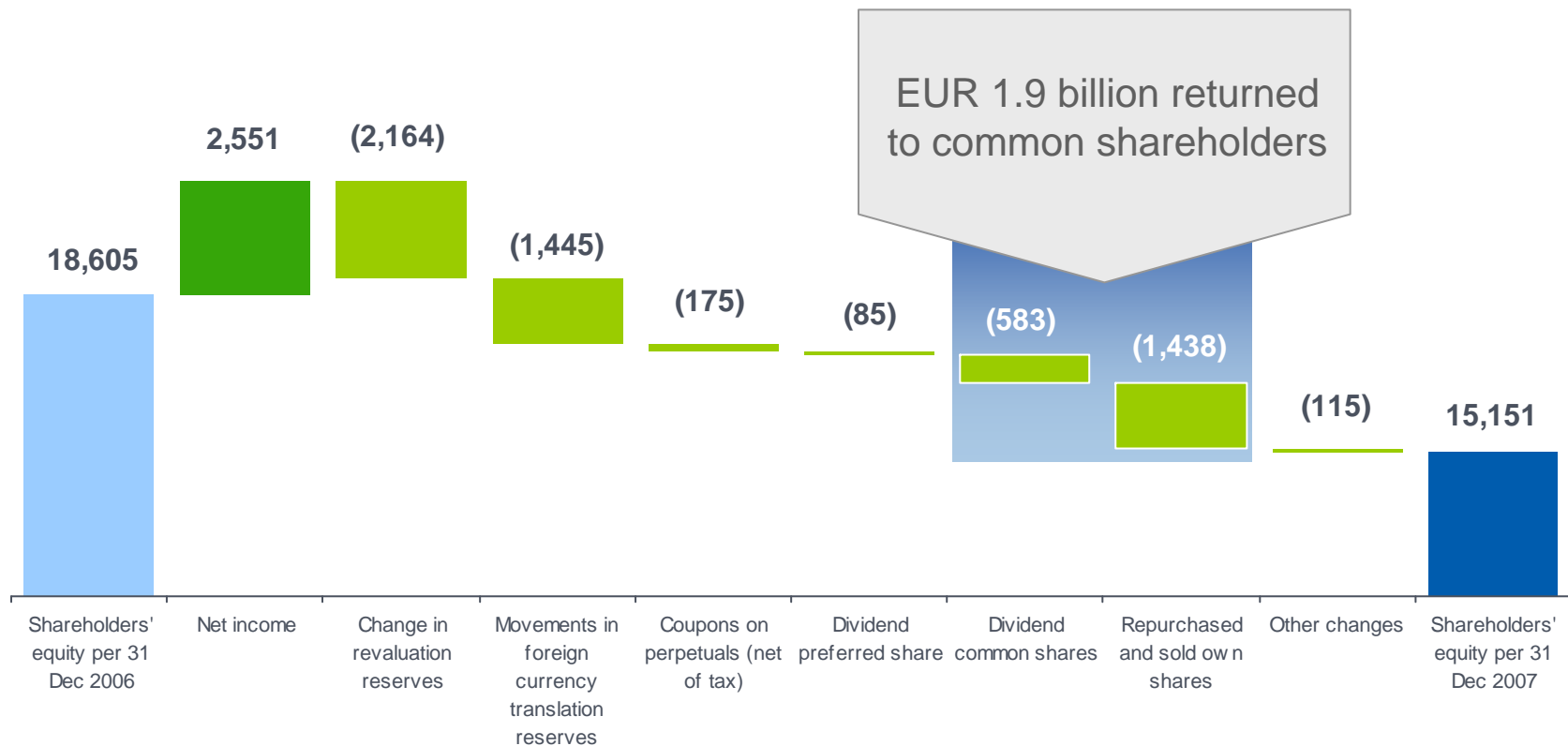
- ◆ Full year dividend increased by 13% to EUR 0.62
- ◆ Increased dividend reflects strong cash flow and capital position
- ◆ Final dividend increased by 3% reflecting a more moderate growth rate after rebasing dividend over the past year

Dividend (EUR cents)

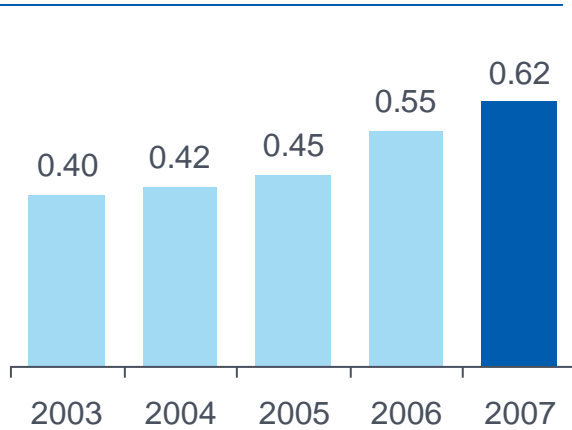


- Shareholders' equity 72% of overall capital base comfortably above target of 70%

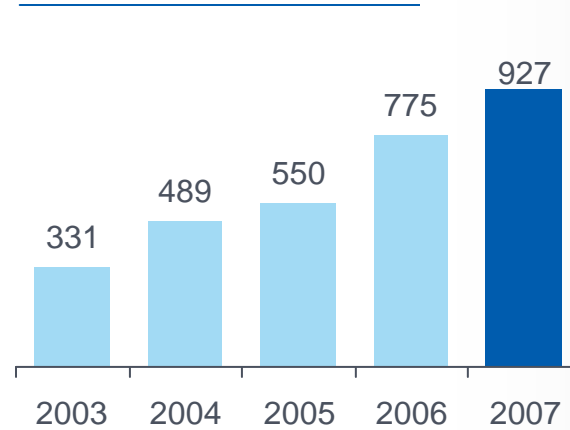
Shareholders' equity impacted by return of capital, revaluation of assets and currency movements



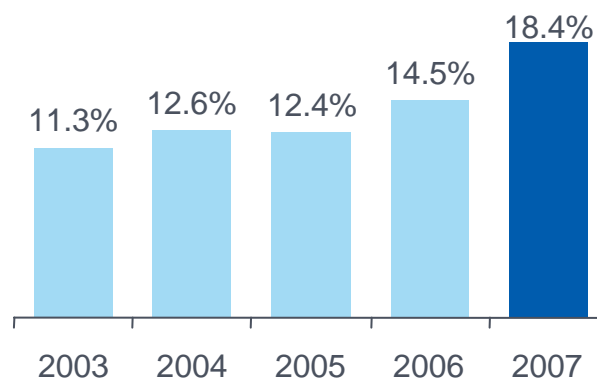
Dividend (EUR)



Value of new business (EUR million)



Internal Rate of Return





- ◆ No material impairments - high quality investment portfolio
- ◆ Strong underlying growth in 2007
- ◆ Good sales and deposits growth in 2007
- ◆ Full year dividend increased 13%
- ◆ Value of new business growth on track to meet EUR 1.25 billion target

A close-up photograph of a blue leaf, showing the intricate vein structure. The text "Local knowledge. Global power." is overlaid on the right side of the image.

Local knowledge. Global power.

Curriculum vitae

Name / Naam

Dr. Gábor Kepecs

Occupation / Functie

CEO of AEGON
Central and Eastern Europe

CV

Dr. Gábor Kepecs joined the predecessor of AEGON Hungary (Állami Biztosító) in 1987 as a director of Investments. He became deputy CEO in 1989 and CEO of the company in 1990. Gábor played an important role in the privatization of the former state-owned company, especially in transforming it into a modern, profitable institution. In his present role Gábor is responsible for AEGON's expansion in the Central-Eastern European Region.



Photo: Mike Ellis

Agenda item 2 / Agendapunt 2

Annual Report 2007 and Annual Accounts 2007:
Proposal to adopt the Annual Accounts 2007

Jaarverslag 2007 en Jaarrekening 2007:
Voorstel tot vaststelling van de Jaarrekening 2007

- | | |
|--|--|
| ◆ Green light flashes = insert voting card with the chip towards you | ◆ Groene lampje knippert = stempas invoeren met chip boven |
| ◆ Green light on continuously | ◆ Groene lampje brandt continu |
| ◆ Cast your vote using the buttons Y, N or ? | ◆ Op knop Ja, Nee of ? drukken |
| ◆ Red light flashes briefly | ◆ Rode lampje licht even op |
| ◆ Your vote has been registered | ◆ Er is gestemd |
| ◆ Correction: press button C and make your choice again | ◆ Bij correctie druk knop C in en uw keuze opnieuw intoetsen |
| ◆ Multiple chip cards: repeat the procedure for each card you have | ◆ Bij meerdere passen: herhaal procedure voor elke pas |

Vote on / Stemming over Agenda item 2 / Agendapunt 2

Annual Report 2007 and Annual Accounts 2007:
Proposal to adopt the Annual Accounts 2007

Jaarverslag 2007 en Jaarrekening 2007:
Voorstel tot vaststelling van de Jaarrekening 2007

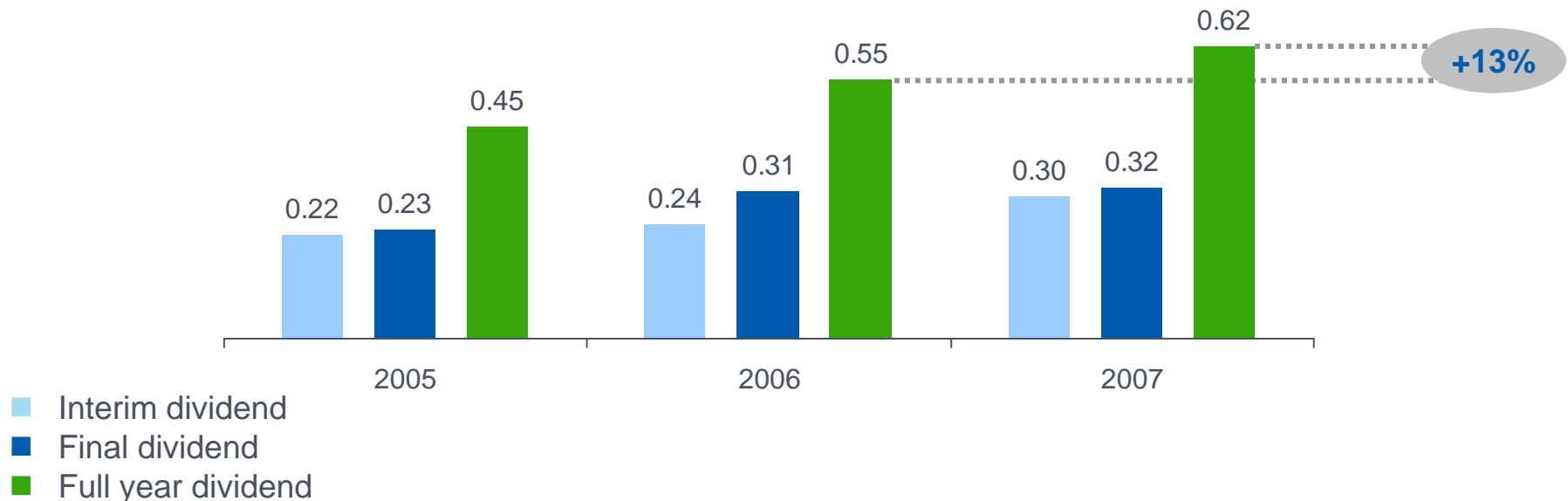
Agenda item 3 / Agendapunt 3

Proposal to approve the final dividend 2007

Voorstel tot goedkeuring van het slotdividend
over het boekjaar 2007

- ◆ Full year dividend increased by 13% to EUR 0.62
- ◆ Increased dividend reflects strong cash flow and capital position
- ◆ Final dividend increased by 3% reflecting a more moderate growth rate after rebasing dividend over the past year

Dividend (EUR cents)



Agenda item 3 / Agendapunt 3

Proposal to approve the final dividend 2007

Voorstel tot goedkeuring van het slotdividend
over het boekjaar 2007

Vote on / Stemming over Agenda item 3 / Agendapunt 3

Proposal to approve the final dividend 2007

Voorstel tot goedkeuring van het slotdividend
over het boekjaar 2007

Agenda item 4 / Agendapunt 4

Proposal to release the members of the Executive Board from liability for their duties

Voorstel tot het verlenen van kwijting aan de leden van de Raad van Bestuur

Vote on / Stemming over Agenda item 4 / Agendapunt 4

Proposal to release the members of the
Executive Board from liability for their duties

Voorstel tot het verlenen van kwijting aan
de leden van de Raad van Bestuur

Agenda item 5 / Agendapunt 5

Proposal to release the members of the
Supervisory Board from liability for their duties

Voorstel tot het verlenen van kwijting aan de
leden van de Raad van Commissarissen

Vote on / Stemming over Agenda item 5 / Agendapunt 5

Proposal to release the members of the
Supervisory Board from liability for their duties

Voorstel tot het verlenen van kwijting aan de
leden van de Raad van Commissarissen

Agenda item 6 / Agendapunt 6

Proposal to appoint the independent auditor

Voorstel tot benoeming van de externe accountant

Vote on / Stemming over Agenda item 6 / Agendapunt 6

Proposal to appoint the independent auditor

Voorstel tot benoeming van de externe accountant

Agenda item 7 / Agendapunt 7

Proposal to cancel 99,769,902 shares repurchased in 2007

Voorstel tot het intrekken van 99.769.902 in
2007 ingekochte gewone aandelen

EUR 1 billion share repurchase program

Stock dividend repurchase programs

Total common shares repurchased

Number of
common shares

74,569,902

25,200,000

99,769,902

Vote on / Stemming over Agenda item 7 / Agendapunt 7

Proposal to cancel 99,769,902 shares repurchased in 2007

Voorstel tot het intrekken van 99.769.902 in
2007 ingekochte gewone aandelen

Agenda item 8 / Agendapunt 8

Proposal to reappoint Mr. I.W. Bailey, II to the Supervisory Board

Voorstel tot herbenoeming van de heer I. W. Bailey, II als lid van
de Raad van Commissarissen

Curriculum vitae

Name / Naam	Irving W. Bailey, II
Age / Leeftijd	66
Nationality / Nationaliteit	United States of America
Shares held in the company / Aantal aandelen in de vennootschap	29,759
Main occupation / Hoofdfunctie	Senior advisor to Chrysalis Ventures
Former occupation / Vorige functie	Chairman and CEO of Providian Corporation
Membership of other Boards / Andere bestuursfuncties	Member of the Board of Computer Sciences Corp. Member of the Board of Hospira Inc.



Agenda item 8 / Agendapunt 8

Proposal to reappoint Mr. I.W. Bailey, II to the Supervisory Board

Voorstel tot herbenoeming van de heer I. W. Bailey, II als lid van
de Raad van Commissarissen

Vote on / Stemming over Agenda item 8 / Agendapunt 8

Proposal to reappoint Mr. I.W. Bailey, II to the Supervisory Board


Voorstel tot herbenoeming van de heer I. W. Bailey, II als lid van
de Raad van Commissarissen

Agenda item 9 / Agendapunt 9

Proposal to appoint Ms. C. Kempler to the Supervisory Board

Voorstel tot benoeming van mevrouw C. Kempler als lid van
de Raad van Commissarissen

Curriculum vitae

Name / Naam	Cecilia Kempler	
Age / Leeftijd	67	
Nationality / Nationaliteit	United States of America	
Shares held in the company / Aantal aandelen in de vennootschap	15,968	
Main occupation / Hoofdfunctie	Director and Instructor Florida Atlantic University, Kaye School of Finance Insurance and Economics Independent consultant on insurance industry matters	
Former occupation / Vorige functie	Partner LeBoeuf, Lamb Greene & MacRae	
Other memberships / Andere (bestuurs)functies	American Bar Association Association of Life Insurance Counsel AIDA Reinsurance and Insurance Arbitration Society International Association of Insurance Receivers	

Agenda item 9 / Agendapunt 9

Proposal to appoint Ms. C. Kempler to the Supervisory Board

Voorstel tot benoeming van mevrouw C. Kempler als lid van
de Raad van Commissarissen

Vote on / Stemming over Agenda item 9 / Agendapunt 9

Proposal to appoint Ms. C. Kempler to the Supervisory Board

Voorstel tot benoeming van mevrouw C. Kempler als lid van
de Raad van Commissarissen

Agenda item 10 / Agendapunt 10

Proposal to appoint Mr. R.J. Routs to the Supervisory Board

Voorstel tot benoeming van de heer R.J. Routs als lid van
de Raad van Commissarissen

Curriculum vitae

Name / Naam	Rob J. Routs
Age / Leeftijd	61
Nationality / Nationaliteit	The Netherlands
Shares held in the company / Aantal aandelen in de vennootschap	None
Main occupation / Hoofdfunctie	Royal Dutch Shell plc – Executive Director Oil Products and Chemicals
Former occupation / Vorige functie	Various management positions at Royal Dutch Shell plc since 1971 in The Netherlands, United States and Canada
Membership of other Boards / Andere bestuursfuncties	The Economic Development Board of Singapore International Advisory Council Board of Directors of INSEAD



Agenda item 10 / Agendapunt 10

Proposal to appoint Mr. R.J. Routs to the Supervisory Board

Voorstel tot benoeming van de heer R.J. Routs als lid van
de Raad van Commissarissen

Vote on / Stemming over Agenda item 10 / Agendapunt 10

Proposal to appoint Mr. R.J. Routs to the Supervisory Board


Voorstel tot benoeming van de heer R.J. Routs als lid van
de Raad van Commissarissen

Agenda item 11 / Agendapunt 11

Proposal to appoint Mr. D.P.M. Verbeek to the Supervisory Board

Voorstel tot benoeming van de heer D.P.M. Verbeek als lid van
de Raad van Commissarissen

Curriculum vitae

Name / Naam	Dirk P.M. Verbeek	
Age / Leeftijd	57	
Nationality / Nationaliteit	The Netherlands	
Shares held in the company / Aantal aandelen in de vennootschap	None	
Main occupation / Hoofdfunctie	Vice President Emeritus of Aon Group	
Former occupation / Vorige functie	Chairman and CEO Aon International Executive Committee Chairman Aon Management Board Europe Various positions at Citibank in Belgium, France and The Netherlands	
Membership of other Boards / Andere bestuursfuncties	Member of Supervisory Board of Robeco Group N.V. and some of its subsidiaries Member of the Supervisory Board of Aon Jauch & Hübener Holdings GmbH Chairman of the INSEAD Dutch Council	

Agenda item 11 / Agendapunt 11

Proposal to appoint Mr. D.P.M. Verbeek to the Supervisory Board

Voorstel tot benoeming van de heer D.P.M. Verbeek als lid van
de Raad van Commissarissen

Vote on / Stemming over Agenda item 11 / Agendapunt 11

Proposal to appoint Mr. D.P.M. Verbeek to the Supervisory Board

Voorstel tot benoeming van de heer D.P.M. Verbeek als lid van
de Raad van Commissarissen

Agenda item 12 / Agendapunt 12

Proposal to appoint Mr. B. van der Veer to the Supervisory Board,
as from October 1, 2008

Voorstel tot benoeming van de heer B. van der Veer als lid van
de Raad van Commissarissen per 1 oktober 2008

Curriculum vitae

Name / Naam	Ben van der Veer	
Age / Leeftijd	56	
Nationality / Nationaliteit	The Netherlands	
Shares held in the company / Aantal aandelen in de vennootschap	1,407	
Main occupation / Hoofdfunctie	Chairman of the Board of Management of KPMG N.V. in The Netherlands Chairman of the Board of the KPMG EMA Region (Europe, Middle East and Africa)	
Former occupation / Vorige functie	Various positions at KPMG in The Netherlands	
Membership of other Boards / Andere bestuursfuncties	Member of the Supervisory Board of Unicef The Netherlands and Chairman of the Audit Committee Member of the Board of Management of the VNO- NCW (Confederation of Netherlands Industry and Employers) Member of the Advisory Board of the Foundation of the Nieuwe Kerk Amsterdam	

Agenda item 12 / Agendapunt 12

Proposal to appoint Mr. B. van der Veer to the Supervisory Board,
as from October 1, 2008

Voorstel tot benoeming van de heer B. van der Veer als lid van
de Raad van Commissarissen per 1 oktober 2008

Vote on / Stemming over Agenda item 12 / Agendapunt 12

Proposal to appoint Mr. B. van der Veer to the Supervisory Board,
as from October 1, 2008

Voorstel tot benoeming van de heer B. van der Veer als lid van
de Raad van Commissarissen per 1 oktober 2008

Agenda item 13 / Agendapunt 13

Proposal to authorize the Executive Board to issue common shares

Voorstel tot machtiging van de Raad van Bestuur
tot uitgifte van gewone aandelen

Vote on / Stemming over Agenda item 13 / Agendapunt 13

Proposal to authorize the Executive Board to issue common shares

Voorstel tot machtiging van de Raad van Bestuur
tot uitgifte van gewone aandelen

Agenda item 14 / Agendapunt 14

Proposal to authorize the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares

Voorstel tot machtiging van de Raad van Bestuur tot beperking of uitsluiting van voorkeursrechten bij de uitgifte van gewone aandelen

Vote on / Stemming over Agenda item 14 / Agendapunt 14

Proposal to authorize the Executive Board to restrict or exclude pre-emptive rights upon issuing common shares

Voorstel tot machtiging van de Raad van Bestuur tot beperking of uitsluiting van voorkeursrechten bij de uitgifte van gewone aandelen

Agenda item 15 / Agendapunt 15

Proposal to authorize the Executive Board to issue common shares
under incentive plans

Voorstel tot machtiging van de Raad van Bestuur tot uitgifte van
gewone aandelen in het kader van incentive plannen

Vote on / Stemming over Agenda item 15 / Agendapunt 15

Proposal to authorize the Executive Board to issue common shares
under incentive plans

Voorstel tot machtiging van de Raad van Bestuur tot uitgifte van
gewone aandelen in het kader van incentive plannen

Agenda item 16 / Agendapunt 16

Proposal to authorize the Executive Board to acquire
shares in the Company

Voorstel tot machtiging van de Raad van Bestuur tot verkrijging van
eigen aandelen door de Vennootschap

Vote on / Stemming over Agenda item 16 / Agendapunt 16

Proposal to authorize the Executive Board to acquire
shares in the Company

Voorstel tot machtiging van de Raad van Bestuur tot verkrijging van
eigen aandelen door de Vennootschap

Agenda item 17 / Agendapunt 17

- i. Retirement of the Supervisory Board members Ms. T. Rembe and Messrs. R. Dahan and O.J. Olcay
- ii. Retirement of Mr. D.J. Shepard and succession by Mr. A.R. Wynaendts as CEO and Chairman of the Executive Board

-
- i. Aftreden van de Commissarissen mevrouw T. Rembe en de heren R. Dahan en O.J. Olcay
 - ii. Aftreden van de heer D.J. Shepard en opvolging door de heer A.R. Wynaendts als CEO en Voorzitter van de Raad van Bestuur

Amounts on annual basis in EUR	
Fixed base salary	950,000
Target short term incentive	800,000 ¹⁾
Target long term incentive	800,000 ^{1) 2)}
Total target compensation	2,550,000

¹⁾ Payable in 2009

²⁾ Target value of conditional shares

Agenda item 18 / Agendapunt 18

Any other business

Wat verder ter tafel komt

Agenda item 19 / Agendapunt 19

Close of the meeting

Sluiting



Thank you

Dank u wel