

Parent Guarantee by Aegon N.V.

The Hague, September 2, 2008



Aegon N.V. (the "Parent Guarantor") and Aegon Funding Company LLC (the "Company") have established a Programme for the issuance of Notes (the "Notes") and Capital Securities. The Terms and Conditions of the Notes are contained in a Base Prospectus dated September 2, 2008, and referred to in the Notes.

For values received, the Parent Guarantor hereby irrevocably and unconditionally guarantees, to the Holder of any Note issued by the Company the due and punctual payment of the principal of (and premium, if any) and interest on such Note when and as the same shall become due and payable, whether at the stated maturity, by acceleration, call for redemption, pursuant to an offer to purchase or otherwise, according to the terms thereof. In case of the failure of the Company punctually to make any such payment, the Parent Guarantor hereby agrees to cause such payment to be made punctually when and as the same shall become due and payable, whether at the stated maturity or by acceleration, call for redemption, pursuant to an offer to purchase or otherwise, and as if such payment were made by the Company.

The Parent Guarantor hereby agrees that its obligations hereunder shall be absolute and unconditional, irrespective of any invalidity, irregularity or unenforceability of such Note, the absence of any action to enforce the same or any release or amendment or waiver of any term of any other guarantee of, or any consent to departure from any requirement of any other guarantee of all or of any of the Notes, any waiver or consent by the Holder of such Note with respect to any provisions thereof, the obtaining of any judgment against the Company or any action to enforce the same or any other circumstances which might otherwise constitute a discharge or defense of a guarantor. The Parent Guarantor hereby waives the benefits of diligence, presentment, demand of payment, any requirement that any of the Holders protect, secure, perfect, or insure any Note interest in or other lien on any property subject thereto or exhaust any right or take any action against the Company or any other Person, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest or notice with respect to such Note and all demands whatsoever, and covenants that this Parent Guarantee will not be discharged except by complete performance of the obligations contained in such Note and in this Parent Guarantee. The Parent Guarantor hereby agrees that, in the event of a default in payment of principal (or premium, if any) or interest in such Note, whether at their stated maturity, by acceleration, call for redemption, purchase or otherwise, legal proceedings may be instituted by the Holder of such Note, subject to the Terms and Conditions set forth in the Notes, directly against the Parent Guarantor to enforce this Parent Guarantee without first proceeding against the Company.

The Parent Guarantor hereby waives any rights of subrogation in respect of any amounts paid by the Parent Guarantor on account of the Notes to which its Parent Guarantee relates pursuant to the provisions of such Parent Guarantee or the Notes until payment in full of all outstanding Notes and any amount outstanding thereunder.

This Parent Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Company for liquidation or reorganization, should the Company become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Company's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes, whether as a "voidable preference," "fraudulent transfer," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

All terms used in this Parent Guarantee which are defined in the Terms and Conditions of the Notes referred to in the Note shall have the meanings assigned to them in such Terms and Conditions.

This Parent Guarantee shall not be valid or obligatory for any purpose until the Note to which this Parent Guarantee relates shall have been executed by the Company and the Fiscal Agent shall have authenticated the same.

This Parent Guarantee shall be governed by the laws of the Netherlands and Condition 18 of the Note shall apply to this Parent Guarantees as if expressly incorporated herein.

IN WITNESS WHEREOF, the Parent Guarantor has caused this Parent Guarantee to be duly executed.

Dated: September 2, 2008

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Aegon N.V.
By

