

The information included in the following sheets of this Excel file forms an integral part of the Aegon press release on the Q1 results 2013 as published on May 8, 2013.

Cautionary note regarding non-IFRS measures

This document includes the non-IFRS financial measures: underlying earnings before tax, income tax, income before tax and market consistent value of new business. These non-IFRS measures are calculated by consolidating on a proportionate basis Aegon's joint ventures and associated companies. The reconciliation of these measures, except for market consistent value of new business, to the most comparable IFRS measure is provided in note 3 "Segment information" of Aegon's condensed consolidated interim financial statements. Market consistent value of new business is not based on IFRS, which are used to report Aegon's primary financial statements and should not be viewed as a substitute for IFRS financial measures. Aegon may define and calculate market consistent value of new business differently than other companies. Aegon believes that its non-IFRS measures, together with the IFRS information, provide meaningful information about the underlying operating results of Aegon's business including insight into the financial measures that senior management uses in managing the business.

Local currencies and constant currency exchange rates

This document contains certain information about Aegon's results, financial condition and revenue generating investments presented 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 Aegon presented in EUR, which is the currency of Aegon's primary financial statements.

Forward-looking statements

The statements contained in this document 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: aim, believe, estimate, target, intend, may, expect, anticipate, predict, project, counting on, plan, continue, want, forecast, goal, should, would, is confident, will, and similar expressions as they relate to Aegon. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Aegon undertakes 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 Aegon's fixed income investment portfolios;
 - 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 Aegon holds; and
 - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that Aegon holds;
- o Changes in the performance of Aegon's investment portfolio and decline in ratings of the company's counterparties;
- o Consequences of a potential (partial) break-up of the euro;
- o The frequency and severity of insured loss events;
- o Changes affecting mortality, morbidity, persistence and other factors that may impact the profitability of Aegon's insurance products;
- o Reinsurers to whom Aegon has ceded significant underwriting risks may fail to meet their obligations;
- o Changes affecting interest rate levels and continuing low or rapidly changing interest rate levels; changes affecting currency exchange rates, in particular the EUR/USD and EUR/GBP exchange rates;
- o Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- 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 Aegon's operations, ability to hire and retain key personnel, the products the company sells, and the attractiveness of certain products to its consumers;
- o Regulatory changes relating to the insurance industry in the jurisdictions in which Aegon operates;
- o Changes in customer behavior and public opinion in general related to, among other things, the type of products also Aegon sells, including legal, regulatory or commercial necessity to meet changing customer expectations;
- o Acts of God, acts of terrorism, acts of war and pandemics;
- o Changes in the policies of central banks and/or governments;
- o Lowering of one or more of Aegon's debt ratings issued by recognized rating organizations and the adverse impact such action may have on the company's ability to raise capital and on its liquidity and financial condition;
- o Lowering of one or more of insurer financial strength ratings of Aegon's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability and liquidity of its insurance subsidiaries;
- o The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital Aegon is required to maintain;
- o Litigation or regulatory action that could require Aegon to pay significant damages or change the way the company does business;
- o As Aegon's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt the company's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- o Customer responsiveness to both new products and distribution channels;
- o Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for Aegon's products;
- o Changes in accounting regulations and policies may affect Aegon's reported results and shareholder's equity;
- o The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including Aegon's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- o Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt Aegon's business; and
- o Aegon's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives.

Further details of potential risks and uncertainties affecting Aegon are described in its filings with NYSE Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report. These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, Aegon 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 Aegon'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> ^{b)}	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax	1	445	461	(3)	439	1
Net income	2	204	431	(53)	525	(61)
Sales	3	1,738	1,813	(4)	1,758	(1)
Market consistent value of new business	4	232	204	14	125	86
Return on equity	5	6.3%	7.4%	(15)	7.1%	(11)

Financial overview ^{c)}						
EUR millions	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax						
Americas		312	352	(11)	303	3
The Netherlands		85	85	-	81	5
United Kingdom		24	27	(11)	30	(20)
New markets		62	52	19	88	(30)
Holding and other		(38)	(55)	31	(63)	40
Underlying earnings before tax		445	461	(3)	439	1
Fair value items		(286)	(77)	-	148	-
Realized gains / (losses) on investments		113	149	(24)	45	151
Impairment charges		(17)	(58)	71	(41)	59
Other income / (charges)		(4)	106	-	(17)	76
Run-off businesses		(14)	(15)	7	(2)	-
Income before tax		237	566	(58)	572	(59)
Income tax		(33)	(135)	76	(47)	30
Net income		204	431	(53)	525	(61)
Net underlying earnings		323	357	(10)	338	(4)
Commissions and expenses		1,417	1,465	(3)	1,384	2
of which operating expenses	11	804	835	(4)	766	5
New life sales						
Life single premiums		1,491	2,058	(28)	1,160	29
Life recurring premiums annualized		350	471	(26)	329	6
Total recurring plus 1/10 single		499	677	(26)	445	12
New life sales						
Americas	12	110	148	(26)	120	(8)
The Netherlands		40	166	(76)	32	25
United Kingdom		286	306	(7)	213	34
New markets	12	63	57	11	80	(21)
Total recurring plus 1/10 single		499	677	(26)	445	12
New premium production accident and health insurance		225	196	15	195	15
New premium production general insurance		14	16	(13)	14	-
Gross deposits (on and off balance)						
Americas	12	6,988	6,615	6	7,392	(5)
The Netherlands		404	282	43	560	(28)
United Kingdom		49	15	-	8	-
New markets	12	2,563	2,334	10	3,083	(17)
Total gross deposits		10,004	9,246	8	11,043	(9)
Net deposits (on and off balance)						
Americas	12	1,613	788	105	1,061	52
The Netherlands		(134)	(248)	46	(185)	28
United Kingdom		40	5	-	(1)	-
New markets	12	145	446	(67)	1,364	(89)
Total net deposits excluding run-off businesses		1,664	991	68	2,239	(26)
Run-off businesses		(1,073)	(601)	(79)	(1,160)	8
Total net deposits		591	390	52	1,079	(45)

Revenue-generating investments			
	Mar. 31, 2013	Dec. 31, 2012	%
Revenue-generating investments (total)	476,236	459,077	4
Investments general account	145,718	145,021	-
Investments for account of policyholders	159,563	152,968	4
Off balance sheet investments third parties	170,955	161,088	6

Financial overview, Q1 2013 geographically ^{c)}

EUR millions	Americas	The Netherlands	United Kingdom	New Markets	Holding, other activities & eliminations	Total
Underlying earnings before tax by line of business						
Life	125	67	20	28	-	240
Individual savings and retirement products	124	-	-	(4)	-	120
Pensions	62	13	6	1	-	82
Non-life	-	(1)	-	9	-	8
Distribution	-	6	(2)	-	-	4
Asset Management	-	-	-	23	-	23
Other	-	-	-	-	(38)	(38)
Share in underlying earnings before tax of associates	1	-	-	5	-	6
Underlying earnings before tax	312	85	24	62	(38)	445
Fair value items	(232)	(73)	(3)	(3)	25	(286)
Realized gains / (losses) on investments	47	63	1	2	-	113
Impairment charges	1	(8)	-	(10)	-	(17)
Other income / (charges)	(5)	-	5	(4)	-	(4)
Run-off businesses	(14)	-	-	-	-	(14)
Income before tax	109	67	27	47	(13)	237
Income tax	-	(8)	(9)	(17)	1	(33)
Net income	109	59	18	30	(12)	204
Net underlying earnings	223	65	21	39	(25)	323

Employee numbers

	Mar. 31, 2013	Dec. 31, 2012
Employees excluding agents, joint ventures and associates	20,889	20,902
Agents	2,903	2,748
Total number of employees excluding joint ventures & associates	23,792	23,650
Aegon's share of employees (including agents) in joint ventures	766	757
Aegon's share of employees (including agents) in associates	2,051	2,443
Total	26,609	26,850

Americas ^{c)}						
<i>USD millions</i>	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax by line of business						
Life and protection		160	188	(15)	149	7
<i>Fixed annuities</i>		56	63	(11)	63	(11)
<i>Variable annuities</i>		102	112	(9)	98	4
<i>Retail mutual funds</i>		5	8	(38)	5	-
Individual savings and retirement products		163	183	(11)	166	(2)
Employer solutions & pensions		82	73	12	72	14
Canada		6	9	(33)	7	(14)
Latin America		2	4	(50)	3	(33)
Underlying earnings before tax		413	457	(10)	397	4
Fair value items		(307)	(22)	-	83	-
Realized gains / (losses) on investments		62	57	9	12	-
Impairment charges		1	(40)	-	(39)	-
Other income / (charges)		(6)	(34)	82	(1)	-
Run-off businesses		(18)	(17)	(6)	(3)	-
Income before tax		145	401	(64)	449	(68)
Income tax		-	(83)	-	(74)	-
Net income		145	318	(54)	375	(61)
Net underlying earnings		295	343	(14)	282	5
Commissions and expenses		1,062	1,090	(3)	1,041	2
of which operating expenses		491	489	-	464	6
New life sales	12					
Life single premiums		44	93	(53)	65	(32)
Life recurring premiums annualized		141	181	(22)	150	(6)
Total recurring plus 1/10 single		145	191	(24)	157	(8)
Life & protection		119	163	(27)	133	(11)
Canada		16	16	-	14	14
Latin America		10	12	(17)	10	-
Total recurring plus 1/10 single		145	191	(24)	157	(8)
New premium production accident and health insurance		264	230	15	231	14
Gross deposits (on and off balance) by line of business	12					
Life & protection		2	4	(50)	3	(33)
<i>Fixed annuities</i>		189	145	30	91	108
<i>Variable annuities</i>		1,622	1,441	13	1,214	34
<i>Retail mutual funds</i>		1,187	998	19	754	57
Individual savings & retirement products		2,998	2,584	16	2,059	46
Employer solutions & pensions		6,168	5,948	4	7,544	(18)
Canada		47	37	27	74	(36)
Latin America		6	6	-	4	50
Total gross deposits		9,221	8,579	7	9,684	(5)
Net deposits (on and off balance) by line of business	12					
Life & protection		(10)	(9)	(11)	(10)	-
<i>Fixed annuities</i>		(553)	(732)	24	(628)	12
<i>Variable annuities</i>		699	444	57	363	93
<i>Retail mutual funds</i>		243	112	117	(31)	-
Individual savings & retirement products		389	(176)	-	(296)	-
Employer solutions & pensions		1,841	1,317	40	1,797	2
Canada		(94)	(114)	18	(105)	10
Latin America		3	5	(40)	4	(25)
Total net deposits excluding run-off businesses		2,129	1,023	108	1,390	53
Run-off businesses		(1,416)	(780)	(82)	(1,519)	7
Total net deposits		713	243	193	(129)	-

Revenue-generating investments

	Mar. 31, 2013	Dec. 31, 2012	%
Revenue-generating investments (total)	343,022	333,759	3
Investments general account	111,478	113,988	(2)
Investments for account of policyholders	91,886	86,975	6
Off balance sheet investments third parties	139,658	132,796	5

The Netherlands						
<i>EUR millions</i>	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax by line of business						
Life and Savings		67	79	(15)	57	18
Pensions		13	5	160	21	(38)
Non-life		(1)	(4)	75	(4)	75
Distribution		6	5	20	7	(14)
Underlying earnings before tax		85	85	-	81	5
Fair value items		(73)	8	-	34	-
Realized gains / (losses) on investments		63	70	(10)	34	85
Impairment charges		(8)	(10)	20	(3)	(167)
Other income / (charges)		-	(7)	-	(3)	-
Income before tax		67	146	(54)	143	(53)
Income tax		(8)	(28)	71	(6)	(33)
Net income		59	118	(50)	137	(57)
Net underlying earnings						
		65	69	(6)	64	2
Commissions and expenses		252	255	(1)	267	(6)
of which operating expenses		179	194	(8)	184	(3)
New life sales						
Life single premiums		346	1,024	(66)	245	41
Life recurring premiums annualized		5	64	(92)	7	(29)
Total recurring plus 1/10 single		40	166	(76)	32	25
Life and Savings		14	9	56	18	(22)
Pensions		26	157	(83)	14	86
Total recurring plus 1/10 single		40	166	(76)	32	25
New premium production accident and health insurance		13	6	117	9	44
New premium production general insurance		8	7	14	9	(11)
Gross deposits (on and off balance) by line of business						
Life and Savings		404	282	43	560	(28)
Total gross deposits		404	282	43	560	(28)
Net deposits (on and off balance) by line of business						
Life and Savings		(134)	(248)	46	(185)	28
Total net deposits		(134)	(248)	46	(185)	28

Revenue-generating investments

	Mar. 31, 2013	Dec. 31, 2012	%
Revenue-generating investments (total)	69,962	69,205	1
Investments general account	43,839	43,059	2
Investments for account of policyholders	25,092	25,094	-
Off balance sheet investments third parties	1,031	1,052	(2)

United Kingdom

GBP millions	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax by line of business						
Life		17	17	-	15	13
Pensions		5	5	-	11	(55)
Distribution		(2)	-	-	(1)	(100)
Underlying earnings before tax		20	22	(9)	25	(20)
Fair value items		(2)	(9)	78	(2)	-
Realized gains / (losses) on investments		1	28	(96)	-	-
Other income / (charges)	7	4	1	-	5	(20)
Income before tax		23	42	(45)	28	(18)
Income tax attributable to policyholder return		(6)	(5)	(20)	(5)	(20)
Income before income tax on shareholders return		17	37	(54)	23	(26)
Income tax on shareholders return		(2)	(6)	67	16	-
Net income		15	31	(52)	39	(62)
Net underlying earnings						
		18	20	(10)	40	(55)
Commissions and expenses		151	158	(4)	141	7
of which operating expenses		69	68	1	61	13
New life sales						
	8					
Life single premiums		820	694	18	600	37
Life recurring premiums annualized		162	178	(9)	118	37
Total recurring plus 1/10 single		244	247	(1)	178	37
Life		15	19	(21)	17	(12)
Pensions		229	228	-	161	42
Total recurring plus 1/10 single		244	247	(1)	178	37
Gross deposits (on and off balance) by line of business						
Variable annuities		2	4	(50)	7	(71)
Pensions		40	8	-	-	-
Total gross deposits		42	12	-	7	-
Net deposits (on and off balance) by line of business						
Variable annuities		(5)	(5)	-	(1)	-
Pensions		39	8	-	-	-
Total net deposits		34	3	-	(1)	-

Revenue-generating investments

	Mar. 31, 2013	Dec. 31, 2012	%
Revenue-generating investments (total)	57,543	54,533	6
Investments general account	9,303	9,196	1
Investments for account of policyholders	48,186	45,329	6
Off balance sheet investments third parties	54	8	-

New Markets ^{c)}						
<i>EUR millions</i>	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Underlying earnings before tax						
Central Eastern Europe		16	25	(36)	23	(30)
Asia		11	(8)	-	9	22
Spain & France		11	11	-	25	(56)
Variable Annuities Europe		1	-	-	2	(50)
Aegon Asset Management		23	24	(4)	29	(21)
Underlying earnings before tax		62	52	19	88	(30)
Fair value items		(3)	5	-	7	-
Realized gains / (losses) on investments		2	-	-	2	-
Impairment charges		(10)	(17)	41	(4)	(150)
Other income / (charges)		(4)	139	-	(18)	78
Income before tax		47	179	(74)	75	(37)
Income tax		(17)	(53)	68	(27)	37
Net income		30	126	(76)	48	(38)
Net underlying earnings						
		39	36	8	59	(34)
Commissions and expenses		228	216	6	208	10
of which operating expenses		157	153	3	143	10
New life sales						
	12					
Life single premiums		147	103	43	146	1
Life recurring premiums annualized		48	47	2	66	(27)
Total recurring plus 1/10 single		63	57	11	80	(21)
Life		62	57	9	75	(17)
Associates		1	-	-	5	(80)
Total recurring plus 1/10 single		63	57	11	80	(21)
Central Eastern Europe		28	32	(13)	27	4
Asia		18	11	64	15	20
Spain & France		17	14	21	38	(55)
Total recurring plus 1/10 single		63	57	11	80	(21)
New premium production accident and health insurance		12	12	-	10	20
New premium production general insurance		6	9	(33)	5	20
Gross deposits (on and off balance)						
	12					
Central Eastern Europe		57	64	(11)	116	(51)
Asia		95	43	121	34	179
Spain & France		7	14	(50)	10	(30)
Variable Annuities Europe		122	118	3	120	2
Aegon Asset Management		2,282	2,095	9	2,803	(19)
Total gross deposits		2,563	2,334	10	3,083	(17)
Net deposits (on and off balance)						
	12					
Central Eastern Europe		(35)	15	-	42	-
Asia		70	41	71	31	126
Spain & France		(3)	2	-	(26)	88
Variable Annuities Europe		(14)	2	-	28	-
Aegon Asset Management		127	386	(67)	1,289	(90)
Total net deposits		145	446	(67)	1,364	(89)

Revenue-generating investments			
	Mar. 31, 2013	Dec. 31, 2012	%
Revenue-generating investments (total)	70,345	68,733	2
Investments general account	3,308	3,408	(3)
Investments for account of policyholders	5,936	6,024	(1)
Off balance sheet investments third parties	61,101	59,301	3

Market consistent value of new business						
		MCVNB				
EUR millions, after tax		Q1 2013	Q4 2012	%	Q1 2012	%
Americas		95	63	51	47	102
The Netherlands		95	86	10	27	-
United Kingdom		21	28	(25)	27	(22)
New Markets		21	27	(22)	24	(13)
Total		232	204	14	125	86

Modeled new business, APE and deposits						
		Premium business				
		APE				
EUR millions	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Americas	9	305	307	(1)	279	9
The Netherlands		88	253	(65)	70	26
United Kingdom		286	256	12	216	32
New Markets		108	113	(4)	129	(16)
Total		787	929	(15)	694	13

Deposit business						
		Deposits				
EUR millions	Notes	Q1 2013	Q4 2012	%	Q1 2012	%
Americas	9	4,518	4,328	4	4,935	(8)
United Kingdom		2	4	(50)	8	(75)
New Markets		211	132	60	180	17
Total		4,731	4,464	6	5,123	(8)

MCVNB/PVNB summary					
		Premium business			
		MCVNB	PVNB	MCVNB / PVNB	MCVNB / APE
EUR millions	Notes	Q1 2013		%	%
Americas	10	53	1,290	4.1	17.5
The Netherlands		95	1,319	7.2	108.2
United Kingdom		21	1,682	1.3	7.4
New Markets		22	885	2.4	20.1
Total		191	5,176	3.7	24.2

		Deposit business			
		MCVNB	PVNB	MCVNB / PVNB	MCVNB / Deposits
EUR millions	Notes	Q1 2013		%	%
Americas	10	42	6,629	0.6	0.9
United Kingdom		-	2	-	-
New Markets		(1)	270	(0.3)	(0.4)
Total		41	6,901	0.6	0.9

Notes:

1) For segment reporting purposes underlying earnings before tax, net underlying earnings, commissions and expenses, operating expenses, income tax (including joint ventures (jv's) and associated companies), income before tax (including jv's and associated companies) and market consistent value of new business are calculated by consolidating on a proportionate basis the revenues and expenses of jv's and Aegon's associated companies in Spain, India, Brazil and Mexico. Aegon believes that its non-IFRS measures provide meaningful information about the underlying operating results of its business including insight into the financial measures that Aegon's senior management uses in managing its business. Among other things, Aegon's senior management is compensated based in part on Aegon's results against targets using the non-IFRS measures presented here. While other insurers in Aegon's peer group present substantially similar non-IFRS measures, the non-IFRS measures presented in this document may nevertheless differ from the non-IFRS measures presented by other insurers. There is no standardized meaning to these measures under IFRS or any other recognized set of accounting standards and readers are cautioned to consider carefully the different ways in which Aegon and its peers present similar information before comparing them.

Aegon believes the non-IFRS measures shown herein, when read together with Aegon's reported IFRS financial statements, provide meaningful supplemental information for the investing public to evaluate Aegon's business after eliminating the impact of current IFRS accounting policies for financial instruments and insurance contracts, which embed a number of accounting policy alternatives that companies may select in presenting their results (i.e. companies can use different local GAAPs) and that can make the comparability from period to period difficult.

For a definition of underlying earnings and the reconciliation from underlying earnings before tax to income before tax, being the most comparable IFRS measure, reference is made to Note 3 "Segment information" of Aegon's condensed consolidated

2) This note is not being used.

3) Sales is defined as new recurring premiums plus 1/10 of single premiums plus 1/10 of gross deposits plus new premium production accident and health plus new premium production general insurance.

4) The present value, at point of sale, of all cashflows for new business written during the reporting period, calculated using approximate point of sale economics assumptions. Market consistent value of new business is calculated using a risk neutral approach, ignoring the investment returns expected to be earned in the future in excess of risk free rates (swap curves), with the exception of an allowance for liquidity premium. The market consistent value of new business is calculated on a post tax basis, after allowing for the time value financial options and guarantees, a market value margin for non-hedgeable financial and non-financial risks and the costs of non-hedgeable stranded capital.

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, the revaluation reserve and the reserves related to defined benefit plans.

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. The capital base ratio excludes Aegon's revaluation reserve and defined benefit plan remeasurements.

7) Included in other income/(charges) are charges made to policyholders with respect to income tax in the United Kingdom.

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

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

10) PVNBP: Present value of new business premiums (PVNBP) is the premiums for the new business sold during the reporting period, projected using assumptions and projection periods that are consistent with those used to calculate the market consistent value of new business, discounted back to point of sale using the swap curve (plus liquidity premium where applicable).

11) Reconciliation of operating expenses, used for segment reporting, to Aegon's IFRS based operating expenses.

	Q1 2013
Employee expenses	512
Administrative expenses	263
Operating expenses for IFRS reporting	775
Operating expenses related to jv's and associates	29
Operating expenses in earnings release	804

12) New life sales, gross deposits and net deposits data include results of jv's and Aegon's associated companies in Spain, India, Brazil and Mexico which are consolidated on a proportionate basis.

13) Operational free cash flow reflect the sum of the return on free surplus, earnings on in-force business, release of required surplus on in-force business reduced by new business first year strain and required surplus on new business.

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 1 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.

c) 2012 comparative figures have been restated to reflect changes in accounting policies driven by IFRS 10 and 11 as well as IAS 19. Refer for more details to the Q1 2013 condensed consolidated interim financial statements.

Currencies

Income statement items: average rate 1 EUR = USD 1.3195 (2012: USD 1.3101).

Income statement items: average rate 1 EUR = GBP 0.8506 (2012: GBP 0.8335).

Balance sheet items: closing rate 1 EUR = USD 1.2841 (2012: USD 1.3317; year-end 2012: USD 1.3184).

Balance sheet items: closing rate 1 EUR = GBP 0.8456 (2012: GBP 0.8335; year-end 2012: GBP 0.8111).