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FINANCIAL SUPPLEMENT

Q4 2010

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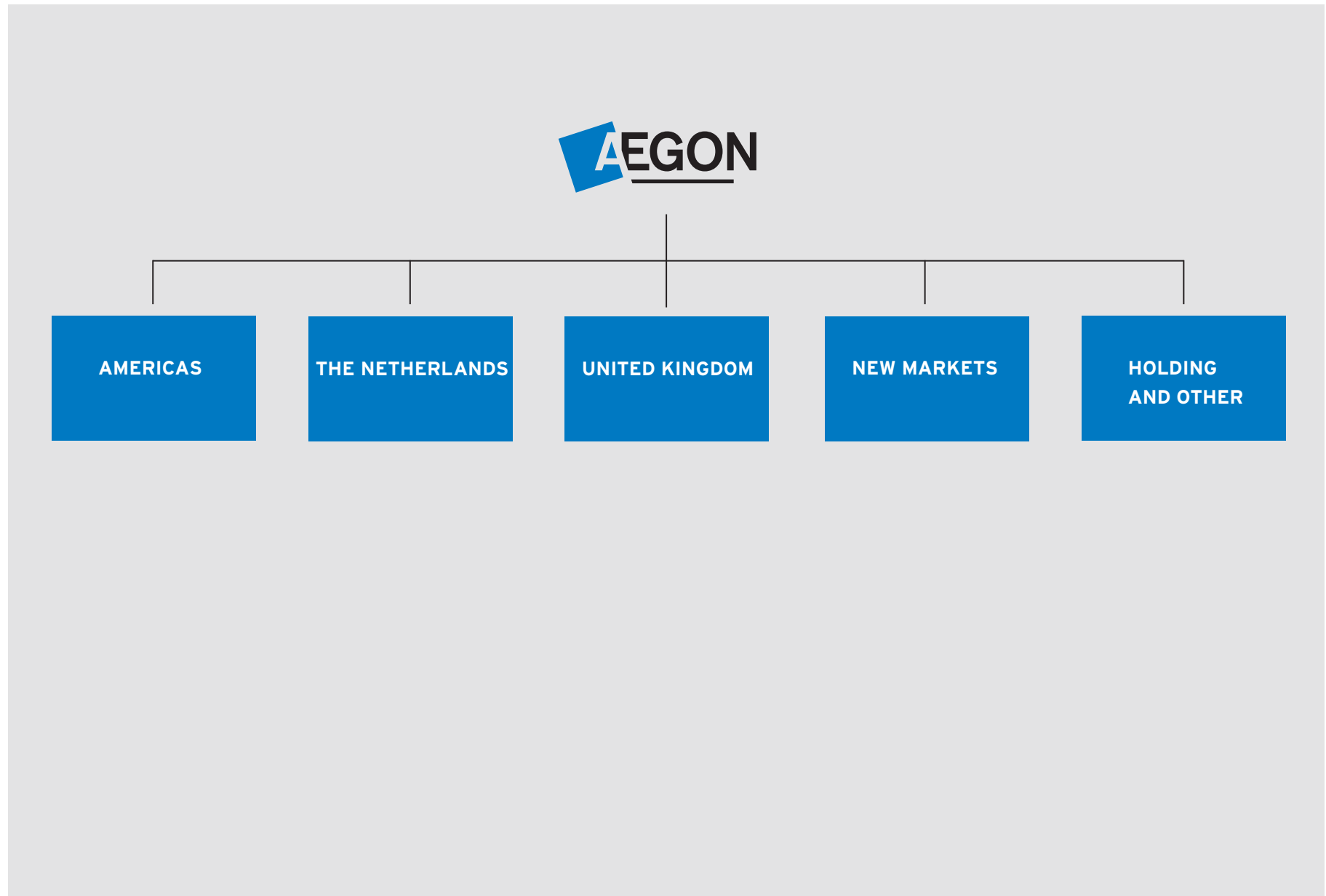
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AEGON N.V. - Group reporting structure



AEGON N.V.
EARNINGS OVERVIEW - GEOGRAPHICALLY

UNAUDITED

amounts in millions

	EUR					EUR				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Underlying earnings before tax										
Americas	(146)	289	324	350	817	379	437	376	406	1,598
The Netherlands	72	129	102	95	398	104	97	97	87	385
United Kingdom	8	20	(9)	33	52	28	22	28	(6)	72
New Markets	31	49	42	48	170	46	40	55	59	200
Holding and other activities	(63)	(72)	(69)	(48)	(252)	(69)	(74)	(83)	(57)	(283)
Underlying earnings before tax	(98)	415	390	478	1,185	488	522	473	489	1,972
Net underlying earnings										
Americas	(93)	232	294	291	724	295	323	284	309	1,211
The Netherlands	55	93	78	72	298	77	57	88	70	292
United Kingdom	12	24	(2)	32	66	25	36	62	(3)	120
New Markets	7	38	29	36	110	32	30	41	49	152
Holding and other activities	(45)	(56)	(51)	(41)	(193)	(48)	(56)	(80)	(38)	(222)
Net underlying earnings	(64)	331	348	390	1,005	381	390	395	387	1,553
Net income										
Americas	(133)	282	166	181	496	157	199	480	295	1,131
The Netherlands	(41)	4	74	204	241	223	170	237	81	711
United Kingdom	7	20	(33)	15	9	23	27	53	(19)	84
New Markets	8	(343)	27	19	(289)	37	15	30	9	91
Holding and other activities	(14)	(124)	(89)	(26)	(253)	(68)	2	(143)	(48)	(257)
Net income	(173)	(161)	145	393	204	372	413	657	318	1,760

AEGON N.V.
SUMMARY FINANCIAL AND MARKET HIGHLIGHTS

UNAUDITED

amounts in millions
except per share data & employees

	EUR					EUR				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Earnings summary										
Underlying earnings before tax										
Life	211	236	251	233	931	229	276	279	264	1,048
Individual savings and retirement products	(320)	88	105	117	(10)	132	134	117	117	500
Pensions	76	117	63	139	395	122	115	124	108	469
Life reinsurance	(23)	13	15	16	21	30	26	4	19	79
Non-life	11	20	17	19	67	15	20	2	16	53
Distribution	6	1	(1)	(8)	(2)	9	4	2	(5)	10
Asset Management	-	-	-	-	-	7	12	13	14	46
Other	(63)	(72)	(69)	(48)	(252)	(69)	(74)	(83)	(57)	(283)
Share in underlying earnings before tax of associates	4	12	9	10	35	13	9	15	13	50
Underlying earnings before tax	(98)	415	390	478	1,185	488	522	473	489	1,972
Fair value items	(167)	(17)	(196)	(164)	(544)	(16)	3	204	30	221
Realized gains/(losses) on investments	144	21	38	315	518	126	148	129	255	658
Impairment charges	(385)	(394)	(286)	(212)	(1,277)	(150)	(77)	(92)	(133)	(452)
Other income/(charges)	(24)	(352)	48	5	(323)	23	(60)	(14)	(258)	(309)
Run-off businesses	77	(9)	(34)	(47)	(13)	(60)	(49)	(28)	(28)	(165)
Income before tax	(453)	(336)	(40)	375	(454)	411	487	672	355	1,925
Income tax	280	175	185	18	658	(39)	(74)	(15)	(37)	(165)
Net income	(173)	(161)	145	393	204	372	413	657	318	1,760
Net underlying earnings	(64)	331	348	390	1,005	381	390	395	387	1,553
Shares										
Shares outstanding	1,516	1,516	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707
Weighted average shares outstanding	1,516	1,516	1,605	1,707	1,587	1,707	1,707	1,707	1,707	1,707
Per share data										
Net income	(0.15)	(0.21)	0.06	0.12	(0.16)	0.19	0.16	0.32	0.16	0.83
Net income fully diluted	(0.15)	(0.21)	0.06	0.12	(0.16)	0.19	0.16	0.32	0.16	0.83
Net underlying earnings	(0.07)	0.10	0.19	0.12	0.36	0.20	0.15	0.16	0.20	0.71
Net underlying earnings fully diluted	(0.07)	0.10	0.19	0.12	0.36	0.20	0.15	0.16	0.20	0.71
Dividend	-	-	-	-	-	-	-	-	-	-
Trading statistics (Amsterdam Stock Exchange)										
High	5.55	5.00	6.05	6.10	6.10	5.15	5.45	4.90	4.77	5.45
Low	1.83	2.75	3.64	4.38	1.83	4.01	4.28	3.96	4.18	3.96
Close	2.92	4.38	5.80	4.54	4.54	5.07	4.43	4.40	4.58	4.58
Volume (average daily)	13,969,077	14,181,654	16,194,063	15,770,037	15,028,708	15,684,590	19,974,474	14,381,996	9,197,644	14,809,676
Employees excl. agents	26,827	25,972	25,650	25,090	25,090	25,204	25,127	24,730	24,408	24,408
Agents	4,329	3,491	3,382	3,292	3,292	3,044	3,011	3,147	3,066	3,066
Total number of employees excluding Associates	31,156	29,463	29,032	28,382	28,382	28,248	28,138	27,877	27,474	27,474
AEGON's share of employees (including agents) in Associates	1,133	1,551	2,265	2,582	2,582	2,854	3,320	3,157	3,680	3,680
Total	32,289	31,014	31,297	30,964	30,964	31,102	31,458	31,034	31,154	31,154

**AEGON N.V.
SALES**
UNAUDITED
amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales										
Life	242	209	208	209	868	207	233	213	201	854
Individual savings & retirement products	-	-	1	-	1	-	-	-	-	-
Pensions	248	210	235	289	982	277	304	262	307	1,150
Life reinsurance	40	34	34	38	146	34	36	32	28	130
Share in new life sales of associates	37	31	14	21	103	20	17	20	22	79
Total recurring plus 1/10 single	567	484	492	557	2,100	538	590	527	558	2,213
New premium production accident & health insurance	164	146	126	125	561	148	148	146	180	622
New premium production general insurance	12	11	12	21	56	14	15	14	15	58
Gross deposits (on & off balance)										
Life	545	676	1,085	1,170	3,476	878	682	558	530	2,648
Individual savings & retirement products	2,579	2,256	1,648	1,676	8,159	1,728	1,811	1,670	1,509	6,718
Pensions	3,657	2,934	2,918	3,116	12,625	4,056	3,744	3,441	4,623	15,864
Life reinsurance	-	1	-	1	2	1	-	1	-	2
Asset Management - third party	745	652	1,182	750	3,329	1,110	1,341	3,734	1,144	7,329
Share in gross deposits of associates	6	4	5	10	25	2	6	4	7	19
Total gross deposits excluding run-off businesses	7,532	6,523	6,838	6,723	27,616	7,775	7,584	9,408	7,813	32,580
Run-off businesses	674	209	51	(4)	930	-	-	-	-	-
Total gross deposits	8,206	6,732	6,889	6,719	28,546	7,775	7,584	9,408	7,813	32,580
Net deposits (on & off balance)										
Life	(102)	(9)	420	420	729	151	57	(105)	(262)	(159)
Individual savings & retirement products	700	751	221	145	1,817	(372)	(178)	(213)	(487)	(1,250)
Pensions	1,547	411	618	499	3,075	1,056	1,147	1,013	128	3,344
Life reinsurance	(15)	(13)	(12)	(11)	(51)	(11)	(12)	(10)	(12)	(45)
Asset Management - third party	(443)	(333)	647	(128)	(257)	(77)	(22)	3,071	112	3,084
Share in net deposits of associates	(4)	(3)	(2)	3	(6)	(6)	6	(9)	(1)	(10)
Total net deposits excluding run-off businesses	1,683	804	1,892	928	5,307	741	998	3,747	(522)	4,964
Run-off businesses	(2,954)	(1,372)	(3,272)	(6,513)	(14,111)	(2,199)	(1,837)	(1,081)	(1,424)	(6,541)
Total net deposits	(1,271)	(568)	(1,380)	(5,585)	(8,804)	(1,458)	(839)	2,666	(1,946)	(1,577)

AEGON N.V.
CONSOLIDATED INCOME STATEMENT

UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Premium income	5,990	4,550	4,396	4,537	19,473	6,163	5,264	4,893	4,777	21,097
Investment income	2,250	2,191	2,228	2,012	8,681	2,092	2,286	2,352	2,032	8,762
Fee and commission income	400	380	399	414	1,593	436	405	427	476	1,744
Other revenues	1	-	2	1	4	1	-	2	2	5
Total revenues	8,641	7,121	7,025	6,964	29,751	8,692	7,955	7,674	7,287	31,608
Income from reinsurance ceded	461	454	426	380	1,721	480	426	488	475	1,869
Net gains and losses on investments	(7,254)	7,022	11,860	3,309	14,937	6,292	(4,978)	10,140	4,208	15,662
Other income	2	-	(4)	2	-	-	34	-	6	40
Total income	1,850	14,597	19,307	10,655	46,409	15,464	3,437	18,302	11,976	49,179
Claims and Benefits	865	13,234	18,153	9,254	41,506	13,908	2,010	16,607	10,300	42,825
Employee expenses	542	524	504	466	2,036	515	552	546	538	2,151
Administration expenses	300	291	272	364	1,227	279	274	274	355	1,182
Deferred expenses	(430)	(421)	(369)	(392)	(1,612)	(377)	(427)	(415)	(392)	(1,611)
Amortization charges	479	413	396	281	1,569	475	231	381	423	1,510
Benefits and expenses	1,756	14,041	18,956	9,973	44,726	14,800	2,640	17,393	11,224	46,057
Impairment charges	430	413	310	216	1,369	170	106	108	317	701
Interest charges and related fees	120	106	93	93	412	96	99	136	95	426
Other charges	1	385	(2)	5	389	-	116	7	(1)	122
Total charges	2,307	14,945	19,357	10,287	46,896	15,066	2,961	17,644	11,635	47,306
Share in net results of associates	2	10	6	5	23	10	9	11	11	41
Income before tax	(455)	(338)	(44)	373	(464)	408	485	669	352	1,914
Income tax	282	177	189	20	668	(36)	(72)	(12)	(34)	(154)
Net income	(173)	(161)	145	393	204	372	413	657	318	1,760
Net income attributable to:										
Equity holders of AEGON N.V.	(173)	(161)	145	393	204	371	413	657	318	1,759
Minority interest	-	-	-	-	-	1	-	-	-	1

AEGON N.V.
FAIR VALUE ITEMS GEOGRAPHICALLY

UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Fair value items										
Americas	(1)	175	(102)	(159)	(87)	(86)	(33)	87	8	(24)
Guarantees*	119	79	87	(33)	252	(14)	(76)	67	7	(16)
Alternative investments	(130)	(58)	(33)	(15)	(236)	(38)	-	-	35	(3)
Credit derivatives	(22)	141	55	(9)	165	19	(15)	9	9	22
Hedges**	-	19	(184)	(47)	(212)	(53)	52	10	(18)	(9)
Real estate	(3)	-	(1)	(46)	(50)	(3)	(1)	(6)	(4)	(14)
Other fair value items	35	(6)	(26)	(9)	(6)	3	7	7	(21)	(4)
The Netherlands	(218)	(80)	(45)	(31)	(374)	91	68	184	18	361
Guarantees*	(135)	(54)	41	(41)	(189)	80	127	181	(8)	380
Alternative investments	(1)	1	(2)	(3)	(5)	6	-	3	10	19
Real estate	(4)	(29)	(103)	7	(129)	(1)	(42)	2	5	(36)
Other fair value items	(78)	2	19	6	(51)	6	(17)	(2)	11	(2)
United Kingdom	1	15	5	7	28	3	(14)	2	-	(9)
New Markets	3	4	(2)	(2)	3	3	(4)	(9)	-	(10)
Holdings	48	(131)	(52)	21	(114)	(27)	(14)	(60)	4	(97)
Total fair value items	(167)	(17)	(196)	(164)	(544)	(16)	3	204	30	221

* Net of hedges.

** As of Q2 2010 Hedges include VA unlockings on equity growth assumptions.

AEGON N.V.
CONSOLIDATED BALANCE SHEET

UNAUDITED

amounts in millions

	EUR				EUR			
	2009				2010			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	133,130	131,533	132,617	134,205	142,254	151,394	145,625	143,188
Investments for account of policyholders	103,312	112,107	119,647	125,845	135,385	139,717	140,438	146,237
Investments in associates	584	660	716	696	734	748	759	733
Deferred expenses and rebates	13,104	12,160	11,155	11,481	11,730	12,956	11,832	11,948
Other assets and receivables	26,618	22,167	19,970	22,093	22,841	28,602	30,568	24,966
Cash and cash equivalents	6,274	6,816	7,578	4,314	4,712	5,328	7,778	5,231
Total assets	283,022	285,443	291,683	298,634	317,656	338,745	337,000	332,303
Shareholders' equity	4,899	7,642	11,649	12,164	14,545	17,196	18,048	17,210
Convertible capital securities	3,000	3,000	3,000	2,000	2,000	2,000	1,500	1,500
Other equity instruments	4,700	4,703	4,708	4,709	4,708	4,702	4,703	4,704
Minority interest	7	7	6	10	13	13	11	11
Group equity	12,606	15,352	19,363	18,883	21,266	23,911	24,262	23,425
Insurance contracts general account	101,575	94,081	92,403	93,790	99,554	107,207	100,757	100,506
Insurance contracts for the account of policyholders	59,635	63,622	67,468	69,760	74,953	76,290	75,508	77,650
Investment contracts general account	35,390	32,424	29,109	27,932	27,226	27,616	24,685	23,237
Investment contracts for the account of policyholders	44,386	50,116	53,817	57,421	61,411	64,434	65,828	69,527
Other liabilities	29,430	29,848	29,523	30,848	33,246	39,287	45,960	37,958
Total equity and liabilities	283,022	285,443	291,683	298,634	317,656	338,745	337,000	332,303

REVENUE GENERATING INVESTMENTS

amounts in millions

	EUR				EUR			
	2009				2010			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	133,130	131,533	132,617	134,205	142,254	151,394	145,625	143,188
Investments for account of policyholders	103,312	112,107	119,647	125,845	135,385	139,717	140,438	146,237
Off balance sheet investments third parties	99,609	100,010	103,674	102,782	110,273	117,478	118,831	123,766
Total revenue generating investments	336,051	343,650	355,938	362,832	387,912	408,589	404,894	413,191

CAPITAL BASE

amounts in millions

	EUR				EUR			
	2009				2010			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Group equity	12,606	15,352	19,363	18,883	21,266	23,911	24,262	23,425
Trust pass-through securities	154	137	133	130	139	161	148	143
Subordinated borrowings	8	8	8	-	-	-	-	-
Senior debt related to insurance activities	328	741	(199)	958	1,224	1,553	1,224	1,187
Total capital base	13,096	16,238	19,305	19,971	22,629	25,625	25,634	24,755

AEGON N.V.
INVESTMENTS GENERAL ACCOUNT

UNAUDITED

amounts in millions, except for the impairment data

	EUR					
	December 31, 2010					
	Americas	The Netherlands	United Kingdom	New Markets	Holdings and other	TOTAL
Cash / Treasuries / Agencies	16,230	10,641	1,668	1,090	293	29,922
Investment grade corporates	39,608	5,256	5,540	768	-	51,172
High yield (and other) corporates	2,933	118	229	16	-	3,296
Emerging markets debt	1,580	58	61	-	-	1,699
Commercial MBS	6,725	3	371	1	-	7,100
Residential MBS	5,586	1,362	433	186	-	7,567
Non-housing related ABS	4,798	1,066	896	19	-	6,779
Subtotal	77,460	18,504	9,198	2,080	293	107,535
Residential mortgage loans	61	14,088	-	370	-	14,519
Commercial mortgage loans	9,178	57	-	1	-	9,236
Total mortgages	9,239	14,145	-	371	-	23,755
Convertibles & preferred stock	233	14	-	-	-	247
Common equity & bond funds	1,194	496	62	72	(3)	1,821
Private equity & hedge funds	1,487	475	-	-	-	1,962
Total equity like	2,914	985	62	72	(3)	4,030
Real estate	1,232	2,055	-	-	-	3,287
Other	653	1,469	9	281	-	2,412
Investments general account (excluding policy loans)	91,498	37,158	9,269	2,804	290	141,019
Policyholder loans	2,147	15	-	7	-	2,169
Investments general account	93,645	37,173	9,269	2,811	290	143,188
Impairments as bps (quarterly)	12	0	26	41	-	10

amounts in millions

EUR	amounts in millions			
	Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009
TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
30,175	28,852	29,388	27,638	27,638
52,990	56,224	49,932	47,247	47,247
3,489	4,109	4,302	4,683	4,683
1,783	2,070	1,981	1,878	1,878
7,196	7,838	6,939	5,850	5,850
7,520	8,042	7,593	6,983	6,983
7,301	7,982	7,691	7,347	7,347
110,454	115,117	107,826	101,626	101,626
13,885	12,894	12,273	11,520	11,520
9,717	11,144	10,423	9,952	9,952
23,602	24,038	22,696	21,472	21,472
236	250	260	219	219
1,699	1,898	1,852	1,625	1,625
1,852	2,009	1,819	1,609	1,609
3,787	4,157	3,931	3,453	3,453
3,104	3,203	3,134	3,077	3,077
2,558	2,518	2,487	2,538	2,538
143,505	149,033	140,074	132,166	132,166
2,120	2,361	2,180	2,039	2,039
145,625	151,394	142,254	134,205	134,205

AEGON N.V.
STRUCTURED ASSETS AND CORPORATE BONDS

amounts in millions

	EUR						
	December 31, 2010						
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	5,420	766	616	160	138	-	7,100
Residential MBS	4,019	979	346	411	1,812	-	7,567
Non-housing related ABS	3,015	1,182	1,102	964	516	-	6,779
Total	12,454	2,927	2,064	1,535	2,466	-	21,446
Credits by rating							
IG Corporates	1,233	5,750	24,057	20,018	-	114	51,172
High yield corporate	-	-	-	2	3,292	2	3,296
Emerging Markets debt	4	19	445	820	411	-	1,699
Total	1,237	5,769	24,502	20,840	3,703	116	56,167
Cash / Treasuries / Agencies							29,922
Total	13,691	8,696	26,566	22,375	6,169	116	107,535

**AEGON N.V.
CAPITAL STRUCTURE**
UNAUDITED

amounts in millions

	EUR				EUR			
	2009				2010			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Year-to-date								
Shareholders' equity January 1	6,055	6,055	6,055	6,055	12,164	12,164	12,164	12,164
Net income	(173)	(334)	(189)	204	371	784	1,441	1,759
Dividend paid	-	(122)	(122)	(122)	-	(90)	(90)	(90)
Movements in foreign currency translation reserve	455	82	(363)	(115)	815	2,138	694	995
Repurchased and sold own shares	4	2	986	994	-	-	-	-
Movements in revaluation reserves	(1,373)	2,056	5,388	5,458	1,235	2,297	4,045	2,667
Coupons on perpetuals (net of tax)	(48)	(93)	(137)	(182)	(47)	(96)	(142)	(187)
Other changes	(21)	(4)	31	(128)	7	(1)	(64)	(98)
Shareholders' equity end of period	4,899	7,642	11,649	12,164	14,545	17,196	18,048	17,210
Revaluation reserves								
Available-for-sale shares	(9)	45	96	119	162	160	179	246
Available-for-sale bonds	(9,342)	(5,441)	(2,191)	(2,049)	(898)	(27)	1,763	242
Available-for-sale other	(36)	(19)	(14)	3	31	10	13	5
Total available-for-sale	(9,387)	(5,415)	(2,109)	(1,927)	(705)	143	1,955	493
Real estate held for own use	42	41	41	38	41	44	42	41
Cash flow hedging reserve	805	263	289	180	190	401	339	424
Total balance of revaluation reserves, net of tax	(8,540)	(5,111)	(1,779)	(1,709)	(474)	588	2,336	958
Capital								
Convertible core capital securities	3,000	3,000	3,000	2,000	2,000	2,000	1,500	1,500
Perpetual capital securities and other equity instruments	4,700	4,703	4,708	4,709	4,708	4,702	4,703	4,704
Minority interest	7	7	6	10	13	13	11	11
Trust pass-through securities	154	137	133	130	139	161	148	143
Subordinated borrowings	8	8	8	-	-	-	-	-
Senior debt related to insurance activities	328	741	(199)	958	1,224	1,553	1,224	1,187
Capitalization								
Total capitalization including revaluation reserve	13,096	16,238	19,305	19,971	22,629	25,625	25,634	24,755
Total capitalization excluding revaluation reserve	21,636	21,349	21,084	21,680	23,103	25,037	23,298	23,797
Debt to capitalization ratios								
Net senior debt to capital excluding revaluation reserve	2%	4%	0%	5%	6%	7%	6%	6%

AEGON N.V.
RETURN ON CAPITAL - NET UNDERLYING EARNINGS

UNAUDITED

amounts in millions

	December 31, 2010								
	Americas (USD)	The Netherlands (EUR)	United Kingdom (GBP)	Central Eastern Europe (EUR)	Asia (EUR)	Spain and France (EUR)	VA Europe (EUR)	Asset Management (EUR)	Weighted Average (EUR)
Net underlying earnings	1,599	292	103	73	(39)	71	16	31	
Average capital in units	19,461	3,812	2,318	630	86	1,102	89	162	
Average capital in units, adjusted for revaluation reserves	20,328	3,560	2,353	638	85	1,113	89	161	
Return on capital									
Net underlying earnings / average capital in units excluding revaluation reserve	7.9%	8.2%	4.4%	11.5%	(45.8%)	6.4%	17.9%	19.2%	7.7%
Net underlying earnings / average capital in units	8.2%	7.7%	4.4%	11.6%	(45.5%)	6.5%	17.9%	19.1%	7.8%

AEGON N.V.
RETURN ON EQUITY - NET UNDERLYING EARNINGS

amounts in millions

	December 31, 2010
	Total
	(EUR)
Net underlying earnings before leverage costs	1,553
Cost of leverage after tax ¹	(288)
Net underlying earnings after leverage allocation	1,265
Average shareholders' equity	12,565
Average shareholders' equity adjusted for revaluation reserve	12,940
Return on equity	
Net underlying earnings / average shareholders' equity excluding revaluation reserve	9.8%
Net underlying earnings / average shareholders' equity	10.1%

¹ Cost of leverage after tax includes interest charges, coupons on perpetual capital securities and preferred dividend.

	amounts in millions YTD			
	Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009
	(EUR)			
	1,166	771	381	1,005
	(220)	(141)	(69)	(348)
	946	630	312	657
	12,983	12,557	11,230	6,991
	12,670	13,118	12,322	11,429
	10.0%	9.6%	10.1%	5.7%
	9.7%	10.0%	11.1%	9.4%

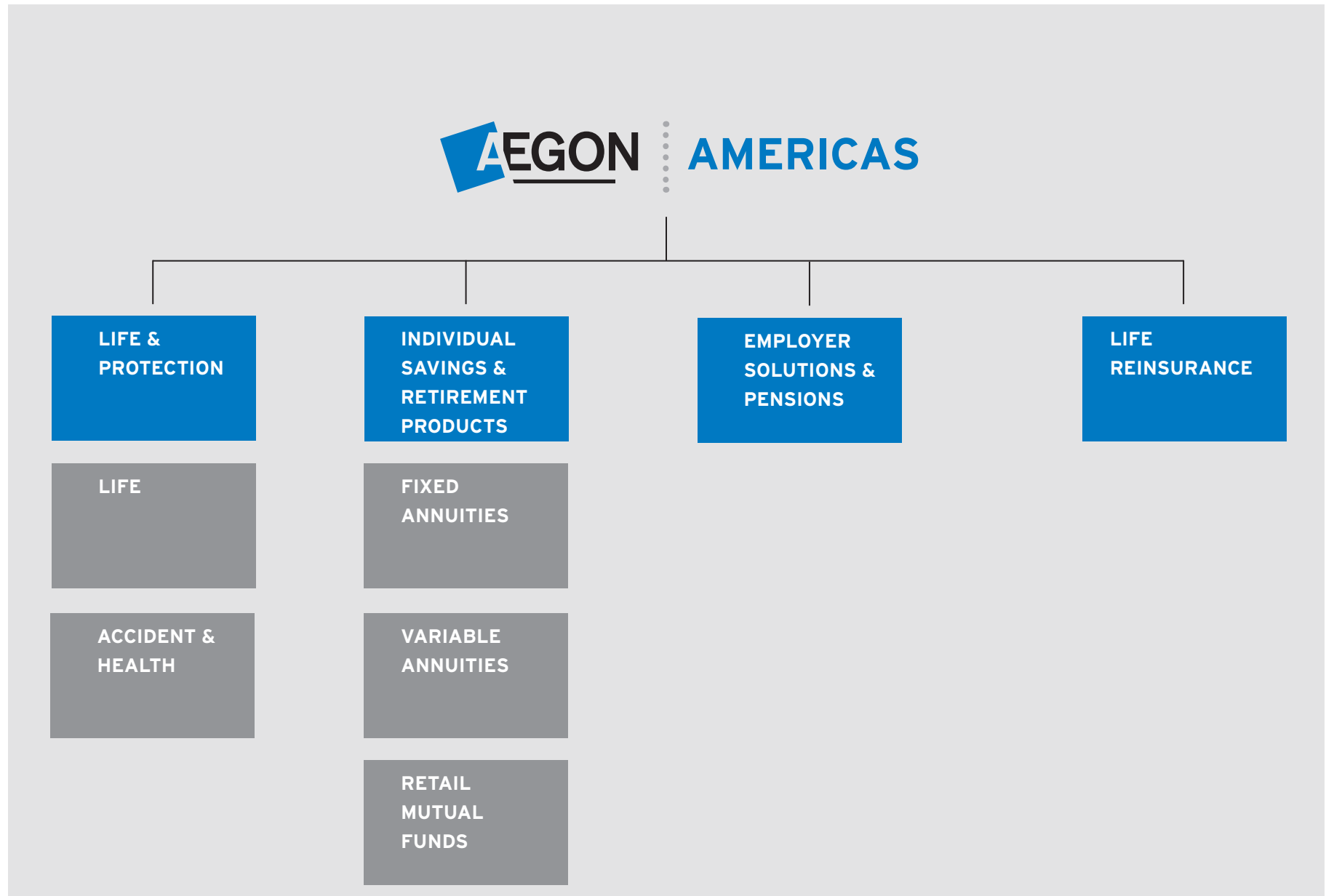
**AEGON N.V.
RUN-OFF BUSINESSES**

UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings										
Americas - Spread based business	70	(5)	(30)	(44)	(9)	(59)	(49)	(27)	(26)	(161)
Americas - Payout annuities	7	(4)	(4)	(4)	(4)	(1)	-	(1)	(2)	(4)
Institutional spread based account balance roll forward										
Account balances beginning of period	23,649	22,824	20,178	16,622	23,649	14,891	13,888	13,639	11,494	14,891
Deposits	673	209	52	(4)	930	-	-	-	-	-
Withdrawals	(3,395)	(1,469)	(3,109)	(1,872)	(9,844)	(2,084)	(1,714)	(959)	(1,302)	(6,059)
Other	1,896	(1,386)	(500)	146	156	1,081	1,465	(1,186)	193	1,553
Total account balance end of period	22,824	20,178	16,622	14,891	14,891	13,888	13,639	11,494	10,385	10,385
Payout annuities account balance roll forward										
General account balances beginning of period	5,756	5,592	5,251	5,391	5,756	5,294	5,696	6,397	6,021	5,294
Deposits	-	-	-	-	-	-	-	-	-	-
Lapses and death	(117)	(112)	(119)	(99)	(447)	(115)	(123)	(122)	(122)	(482)
Interest credited	86	90	83	81	340	86	92	90	89	357
Other	(132)	(319)	176	(80)	(355)	431	732	(344)	(288)	531
Total account balance end of period	5,592	5,251	5,391	5,294	5,294	5,696	6,397	6,021	5,700	5,700

AEGON AMERICAS - Reporting structure



**AEGON AMERICAS
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life and protection	198	224	244	237	903	194	241	220	242	897
Individual savings and retirement products										
Fixed annuities	72	68	78	116	334	121	125	112	81	439
Variable annuities	(489)	34	57	50	(348)	69	50	29	68	216
Retail mutual funds	(4)	(6)	(3)	(3)	(16)	-	-	3	6	9
Employer Solutions & Pensions	47	59	47	69	222	86	95	101	103	385
Life reinsurance	(30)	17	20	22	29	42	33	4	26	105
Canada	21	(15)	5	21	32	11	15	13	15	54
Latin America	(4)	-	-	(2)	(6)	1	1	2	2	6
Underlying earnings before tax	(189)	381	448	510	1,150	524	560	484	543	2,111
Fair value items	(1)	233	(133)	(222)	(123)	(120)	(39)	117	10	(32)
Realized gains/(losses) on investments	(4)	3	(63)	153	89	33	21	121	327	502
Impairment charges	(370)	(449)	(287)	(231)	(1,337)	(191)	(73)	(111)	(131)	(506)
Other income/(charges)	1	-	(5)	-	(4)	-	(140)	-	(264)	(404)
Run-off businesses	100	(10)	(44)	(64)	(18)	(83)	(62)	(35)	(38)	(218)
Income before tax	(463)	158	(84)	146	(243)	163	267	576	447	1,453
Income tax	290	214	316	120	940	54	(12)	52	(53)	41
Net income	(173)	372	232	266	697	217	255	628	394	1,494
Net underlying earnings	(121)	307	408	423	1,017	408	412	367	412	1,599
Revenues										
Life insurance	1,963	2,033	2,083	2,309	8,388	2,141	2,268	2,392	2,284	9,085
Accident and Health insurance	590	600	591	596	2,377	600	619	602	622	2,443
Total gross premiums	2,553	2,633	2,674	2,905	10,765	2,741	2,887	2,994	2,906	11,528
Investment income	1,488	1,362	1,350	1,306	5,506	1,280	1,395	1,384	1,321	5,380
Fee and commission income	289	298	314	359	1,260	350	292	305	372	1,319
Other revenues	-	-	3	-	3	1	-	1	-	2
Total revenues	4,330	4,293	4,341	4,570	17,534	4,372	4,574	4,684	4,599	18,229

**AEGON AMERICAS
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business										
Life and protection	152	164	169	156	641	141	187	170	181	679
Individual savings and retirement products										
Fixed annuities	55	50	54	78	237	87	98	88	60	333
Variable annuities	(376)	35	51	42	(248)	50	40	22	52	164
Retail mutual funds	(3)	(5)	(1)	(2)	(11)	-	-	2	5	7
Employer Solutions & Pensions	37	42	33	46	158	62	75	77	77	291
Life reinsurance	(23)	13	15	16	21	30	26	4	19	79
Canada	15	(10)	3	15	23	8	11	11	10	40
Latin America	(3)	-	-	(1)	(4)	1	-	2	2	5
Underlying earnings before tax	(146)	289	324	350	817	379	437	376	406	1,598
Fair value items	(1)	175	(102)	(159)	(87)	(86)	(33)	87	8	(24)
Realized gains/(losses) on investments	(3)	2	(45)	109	63	24	17	92	247	380
Impairment charges	(284)	(330)	(193)	(143)	(950)	(139)	(61)	(85)	(98)	(383)
Other income/(charges)	-	1	(4)	-	(3)	-	(105)	(1)	(200)	(306)
Run-off businesses	77	(9)	(34)	(47)	(13)	(60)	(49)	(28)	(28)	(165)
Income before tax	(357)	128	(54)	110	(173)	118	206	441	335	1,100
Income tax	224	154	220	71	669	39	(7)	39	(40)	31
Net income	(133)	282	166	181	496	157	199	480	295	1,131
Net underlying earnings	(93)	232	294	291	724	295	323	284	309	1,211
Revenues										
Life insurance	1,508	1,485	1,438	1,530	5,961	1,548	1,772	1,850	1,707	6,877
Accident and Health insurance	453	438	407	391	1,689	433	485	467	465	1,850
Total gross premiums	1,961	1,923	1,845	1,921	7,650	1,981	2,257	2,317	2,172	8,727
Investment income	1,143	993	926	851	3,913	925	1,089	1,072	987	4,073
Fee and commission income	222	218	216	240	896	253	231	236	278	998
Other revenues	-	-	2	-	2	1	-	-	-	1
Total revenues	3,326	3,134	2,989	3,012	12,461	3,160	3,577	3,625	3,437	13,799

**AEGON AMERICAS
LIFE & PROTECTION - PRODUCTION AND EARNINGS**

UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Life production										
Agency	84	91	105	105	385	98	106	113	112	429
Banks	3	5	6	6	20	5	12	15	1	33
Direct	20	21	20	14	75	18	16	19	17	70
Total retail new life sales	107	117	131	125	480	121	134	147	130	532
Universal life	41	44	52	53	190	50	61	73	59	243
Term	32	39	46	46	163	39	42	41	39	161
Whole life/other	31	32	31	23	117	29	29	30	29	117
Variable life	3	2	2	3	10	3	2	3	3	11
Total retail new life sales	107	117	131	125	480	121	134	147	130	532
Accident and Health production										
Agency	1	1	1	2	5	1	2	3	3	9
Direct	160	144	137	144	585	138	136	136	180	590
Total accident and Health production	161	145	138	146	590	139	138	139	183	599
Life insurance	1,020	1,085	1,125	1,168	4,398	1,089	1,233	1,341	1,182	4,845
Accident and Health insurance	522	529	525	527	2,103	534	549	535	551	2,169
Total gross premiums	1,542	1,614	1,650	1,695	6,501	1,623	1,782	1,876	1,733	7,014
Earnings										
Underlying earnings before tax	198	224	244	237	903	194	241	220	242	897

**AEGON AMERICAS
LIFE & PROTECTION - ACCOUNT BALANCES**

UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
General account balance roll forward										
Universal life account balances beginning of period	15,042	15,015	15,031	15,132	15,042	15,214	15,328	15,556	15,887	15,214
Deposits	438	459	513	494	1,904	536	599	703	527	2,365
Lapses and deaths	(269)	(254)	(157)	(297)	(977)	(219)	(203)	(234)	(201)	(857)
Other	(196)	(189)	(255)	(115)	(755)	(203)	(168)	(138)	(144)	(653)
Universal life account balances end of period	15,015	15,031	15,132	15,214	15,214	15,328	15,556	15,887	16,069	16,069
Term	910	937	948	1,000	1,000	1,005	1,037	1,060	1,108	1,108
Whole life/other	10,065	10,169	10,173	10,320	10,320	10,411	10,510	10,602	10,622	10,622
Total general account reserves	25,990	26,137	26,253	26,534	26,534	26,744	27,103	27,549	27,799	27,799
Universal life yield and spread information - US only (annualized)										
Average yield on investments	5.98%	5.91%	6.02%	5.80%	5.88%	5.74%	5.96%	6.00%	5.73%	5.87%
Average crediting rate	4.74%	4.57%	4.16%	4.40%	4.30%	4.38%	4.38%	4.41%	4.45%	4.40%
Average gross spread	1.24%	1.34%	1.86%	1.40%	1.58%	1.36%	1.58%	1.59%	1.28%	1.47%
Average guaranteed rate	4.23%	4.23%	4.21%	4.20%	4.20%	4.21%	4.21%	4.20%	4.20%	4.20%
Separate account balances roll forward										
Account balances beginning of period	4,229	3,872	4,243	4,679	4,229	4,792	4,863	4,404	4,716	4,792
Deposits	99	94	90	89	372	88	85	83	80	336
Lapses and deaths	(61)	(98)	(33)	(42)	(234)	(97)	(47)	(21)	(21)	(186)
Other	(395)	375	378	66	424	80	(497)	250	228	61
Total account balances end of period	3,872	4,243	4,679	4,792	4,792	4,863	4,404	4,716	5,003	5,003
Separate account balances by fund type										
Fixed income	742	687	747	727	727	704	713	701	656	656
Equities	3,130	3,556	3,932	4,065	4,065	4,159	3,691	4,015	4,347	4,347
Total account balances end of period	3,872	4,243	4,679	4,792	4,792	4,863	4,404	4,716	5,003	5,003
Gross investment return to policyholder	-6.86%	12.95%	11.83%	4.21%	22.15%	3.52%	-7.51%	8.89%	7.91%	12.20%
Universal Life Account Balance	15,015	15,031	15,132	15,214	15,214	15,328	15,556	15,887	16,069	16,069
Term	910	937	948	1,000	1,000	1,005	1,037	1,060	1,108	1,108
Whole Life	10,065	10,169	10,173	10,320	10,320	10,411	10,510	10,602	10,622	10,622
Total Traditional Reserves	25,990	26,137	26,253	26,534	26,534	26,744	27,103	27,549	27,799	27,799
Health reserves										
Accidental death and dismemberment	410	410	424	432	432	434	430	436	443	443
Long term care	2,735	2,788	2,840	2,900	2,900	2,965	3,020	3,080	3,135	3,135
Other health	681	647	666	633	633	618	591	610	588	588
Total health reserves	3,826	3,845	3,930	3,965	3,965	4,017	4,041	4,126	4,166	4,166
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	8,958	9,116	8,741	7,964	8,958	8,073	7,920	7,653	7,434	8,073
Capitalized during the period	174	188	195	188	745	187	205	219	203	814
Amortized during the period	(142)	(137)	(304)	(130)	(713)	(195)	(150)	(166)	(182)	(693)
Shadow accounting adjustments	142	(440)	(671)	57	(912)	(142)	(309)	(288)	106	(633)
Other	(16)	14	3	(6)	(5)	(3)	(13)	16	(8)	(8)
Balance at end of period	9,116	8,741	7,964	8,073	8,073	7,920	7,653	7,434	7,553	7,553

**AEGON AMERICAS
INDIVIDUAL SAVINGS AND RETIREMENT PRODUCTS**

UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Agency	327	152	27	16	522	23	21	29	16	89
Banks	1,787	1,136	660	625	4,208	161	104	135	96	496
Fixed annuity deposits	2,114	1,288	687	641	4,730	184	125	164	112	585
Agency	46	37	18	17	118	14	11	13	11	49
Banks	131	227	154	146	658	147	192	166	173	678
Fee planners/wirehouses/broker-dealers	453	688	610	539	2,290	568	741	713	760	2,782
Direct	78	66	79	83	306	80	84	65	92	321
Variable annuity deposits	708	1,018	861	785	3,372	809	1,028	957	1,036	3,830
Agency	12	14	22	20	68	22	23	20	16	81
Banks	59	113	175	217	564	238	244	258	167	907
Fee planners/wirehouses/broker-dealers	235	386	533	622	1,776	716	691	582	509	2,498
Retail mutual fund deposits	306	513	730	859	2,408	976	958	860	692	3,486
Total Individual savings and retirement deposits	3,128	2,819	2,278	2,285	10,510	1,969	2,111	1,981	1,840	7,901
Agency	385	203	67	53	708	59	55	62	43	219
Banks	1,977	1,476	989	988	5,430	546	540	559	436	2,081
Fee planners/wirehouses/broker-dealers	688	1,074	1,143	1,161	4,066	1,284	1,432	1,295	1,269	5,280
Direct	78	66	79	83	306	80	84	65	92	321
Individual savings and retirement deposits	3,128	2,819	2,278	2,285	10,510	1,969	2,111	1,981	1,840	7,901
Earnings										
Underlying earnings before tax	(421)	96	132	163	(30)	190	175	144	155	664
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	3,146	2,835	2,342	1,696	3,146	1,671	1,418	1,899	1,568	1,671
Capitalized during the period	134	129	76	76	415	57	67	65	65	254
Amortized during the period	(278)	(90)	(6)	22	(352)	(69)	79	(101)	(121)	(212)
Shadow accounting adjustments	(167)	(532)	(716)	(101)	(1,516)	(241)	335	(295)	53	(148)
Other	-	-	-	(22)	(22)	-	-	-	(5)	(5)
Balance at end of period	2,835	2,342	1,696	1,671	1,671	1,418	1,899	1,568	1,560	1,560

**AEGON AMERICAS
FIXED ANNUITIES**
UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings										
Underlying earnings before tax	72	68	78	116	334	121	125	112	81	439
Fixed annuity balances roll forward										
General account annuities beginning of period	27,134	28,660	29,450	29,658	27,134	29,685	29,341	28,917	28,606	29,685
Deposits	2,114	1,288	686	643	4,731	184	125	164	112	585
Lapses and deaths	(1,039)	(899)	(775)	(770)	(3,483)	(728)	(777)	(748)	(772)	(3,025)
Interest credited	249	321	337	291	1,198	282	254	303	267	1,106
Other	202	80	(40)	(137)	105	(82)	(26)	(30)	21	(117)
Total general account annuities end of period	28,660	29,450	29,658	29,685	29,685	29,341	28,917	28,606	28,234	28,234
Fixed account of variable annuities	(1,457)	(1,592)	(1,530)	(1,358)	(1,358)	(1,248)	(1,179)	(1,146)	(1,117)	(1,117)
Total fixed annuity balances	27,203	27,858	28,128	28,327	28,327	28,093	27,738	27,460	27,117	27,117
General account annuity balances										
Retail deferred annuities	25,640	26,567	26,808	26,892	26,892	26,596	26,207	25,939	25,633	25,633
Payout annuities	1,716	1,626	1,611	1,583	1,583	1,563	1,544	1,535	1,515	1,515
Total return	995	946	933	905	905	879	859	824	783	783
Equity indexed annuities	309	311	306	305	305	303	307	308	303	303
Total general account annuities end of period	28,660	29,450	29,658	29,685	29,685	29,341	28,917	28,606	28,234	28,234
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,024	1,978	1,517	857	2,024	801	548	848	545	801
Capitalized during the period	95	64	28	29	216	6	3	3	3	15
Amortized during the period	(14)	(65)	(5)	11	(73)	(25)	(37)	(12)	(14)	(88)
Shadow accounting adjustments	(127)	(460)	(683)	(96)	(1,366)	(234)	334	(294)	46	(148)
Balance at end of period	1,978	1,517	857	801	801	548	848	545	580	580
US retail deferred annuities yield and spread information (annualized)										
Average yield on investments	5.46%	4.91%	5.41%	5.61%	5.35%	5.50%	5.61%	5.44%	5.16%	5.43%
Average crediting rate	3.82%	3.83%	3.79%	3.74%	3.80%	3.68%	3.71%	3.72%	3.70%	3.70%
Average crediting rate on new business	3.92%	3.25%	2.68%	2.83%	3.43%	1.99%	1.62%	1.66%	1.68%	1.79%
Average gross spread	1.64%	1.08%	1.63%	1.87%	1.55%	1.82%	1.90%	1.72%	1.47%	1.73%
Average underlying gross spread	1.72%	1.22%	1.70%	1.72%	1.59%	1.76%	2.05%	1.61%	1.39%	1.70%
Average guaranteed rate	2.70%	2.65%	2.63%	2.61%	2.65%	2.59%	2.61%	2.64%	2.63%	2.63%
US retail deferred annuities lapse and death rates (annualized)										
Surrenders and withdrawals	11.58%	8.15%	7.05%	6.89%	8.55%	6.53%	7.16%	6.63%	7.43%	7.04%
Deaths	2.90%	3.33%	2.59%	2.62%	2.93%	2.63%	3.01%	2.75%	2.58%	2.79%
Total	14.48%	11.48%	9.64%	9.51%	11.48%	9.16%	10.17%	9.38%	10.01%	9.83%

**AEGON AMERICAS
VARIABLE ANNUITIES**
UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings										
Underlying earnings before tax	(489)	34	57	50	(348)	69	50	29	68	216
Variable annuity balances roll forward										
Separate account annuities beginning of period	29,499	27,523	31,027	34,837	29,499	36,143	37,340	35,038	38,169	36,143
Deposits	708	1,017	861	786	3,372	809	1,028	957	1,036	3,830
Lapses and deaths	(710)	(621)	(652)	(790)	(2,773)	(832)	(811)	(732)	(877)	(3,252)
Other	(1,974)	3,108	3,601	1,310	6,045	1,220	(2,519)	2,906	2,275	3,882
Total separate account annuities end of period	27,523	31,027	34,837	36,143	36,143	37,340	35,038	38,169	40,603	40,603
Fixed account of variable annuities	1,457	1,592	1,530	1,358	1,358	1,248	1,179	1,146	1,117	1,117
Total variable annuity balances	28,980	32,619	36,367	37,501	37,501	38,588	36,217	39,315	41,720	41,720
Separate account balances by fund type										
Fixed income	7,807	8,348	8,172	7,831	7,831	7,805	7,205	8,156	8,006	8,006
Equities	19,716	22,679	26,665	28,312	28,312	29,535	27,833	30,013	32,597	32,597
Separate account balance end of period	27,523	31,027	34,837	36,143	36,143	37,340	35,038	38,169	40,603	40,603
Minimum guarantee net amount at risk										
GMDB only	5,271	4,536	3,531	3,010	3,010	2,917	3,558	2,870	2,212	2,212
GMDB and GMLB	5,326	4,066	2,795	2,431	2,431	2,183	2,940	2,149	1,560	1,560
GMLB only	234	158	99	86	86	76	126	81	55	55
Total net amount at risk	10,831	8,760	6,425	5,527	5,527	5,176	6,624	5,100	3,827	3,827
Separate account annuity balances										
US deferred annuities										
No guarantees	3,268	3,237	3,579	3,704	3,704	3,832	3,654	3,919	4,152	4,152
GMDB Only	12,180	13,656	15,003	15,284	15,284	15,573	14,252	15,204	15,915	15,915
GMDB and GMLB	11,439	13,301	15,266	16,104	16,104	16,836	16,094	17,894	19,296	19,296
GMLB Only	636	833	989	1,051	1,051	1,099	1,038	1,152	1,240	1,240
Total separate account annuity balances	27,523	31,027	34,837	36,143	36,143	37,340	35,038	38,169	40,603	40,603
Gross investment return to policyholder	-5.73%	12.16%	11.97%	3.77%	22.77%	3.53%	-6.48%	8.60%	6.32%	11.83%
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,122	859	827	839	1,122	870	870	1,051	1,023	870
Capitalized during the period	39	65	47	47	198	51	64	62	63	240
Amortized during the period	(263)	(25)	(1)	11	(278)	(44)	116	(89)	(107)	(124)
Shadow accounting adjustments	(39)	(72)	(34)	(5)	(150)	(7)	1	(1)	7	-
Other	-	-	-	(22)	(22)	-	-	-	(5)	(5)
Balance at end of period	859	827	839	870	870	870	1,051	1,023	981	981
US deferred annuities lapse and death rates (annualized)										
Surrenders and withdrawals	8.69%	6.99%	6.48%	7.53%	7.10%	7.84%	7.34%	7.00%	7.81%	7.58%
Deaths	1.44%	1.43%	1.34%	1.13%	1.27%	1.34%	1.34%	1.24%	1.25%	1.31%
Total	10.13%	8.42%	7.82%	8.66%	8.37%	9.18%	8.68%	8.24%	9.06%	8.89%

**AEGON AMERICAS
RETAIL MUTUAL FUNDS**

UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Earnings										
Underlying earnings before tax	(4)	(6)	(3)	(3)	(16)	-	-	3	6	9
Retail mutual fund account balances roll forward										
Account balances beginning of period	7,929	7,111	8,282	9,550	7,929	10,255	10,994	10,597	11,695	10,255
Deposits	306	513	731	859	2,409	976	958	860	692	3,486
Withdrawals	(557)	(406)	(492)	(472)	(1,927)	(559)	(600)	(627)	(730)	(2,516)
Other	(567)	1,064	1,029	318	1,844	322	(755)	865	738	1,170
Total account balance at end of period	7,111	8,282	9,550	10,255	10,255	10,994	10,597	11,695	12,395	12,395
Gross investment return to mutual fund holder	-7.27%	14.85%	12.24%	3.27%	22.57%	3.06%	-6.74%	8.08%	6.31%	10.90%

**AEGON AMERICAS
EMPLOYER SOLUTIONS & PENSIONS**

UNAUDITED

amounts in millions

	USD					USD				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Production										
Retirement plans	2,969	2,382	2,719	3,309	11,379	4,895	3,746	3,348	4,296	16,285
Purchased annuities	55	-	2	-	57	1	-	-	-	1
Total pension deposits	3,024	2,382	2,721	3,309	11,436	4,896	3,746	3,348	4,296	16,286
Retirement plans	1,313	2,533	3,099	1,309	8,254	3,066	2,790	2,665	1,527	10,048
Purchased annuities	54	-	-	2	56	-	-	-	-	-
Total pension sales	1,367	2,533	3,099	1,311	8,310	3,066	2,790	2,665	1,527	10,048
Stable Value Solutions Deposits	1,490	1,218	1,009	519	4,236	322	565	627	1,447	2,961
Total retail new life sales	9	7	4	5	25	7	5	4	6	22
Life recurring premium	2	-	-	-	2	-	-	1	-	1
Life single premium	1	1	3	14	19	13	-	5	-	18
BOLI/COLI standardized life production	2	-	-	1	4	1	-	2	-	3
Accident and Health production	41	48	39	40	168	45	41	41	47	174
Earnings										
Underlying earnings before tax	47	59	47	69	222	86	95	101	103	385
Pension account balances										
Retirement plans	41,580	46,026	51,539	54,892	54,892	62,695	61,399	67,739	73,596	73,596
Purchased annuities	4,014	3,975	3,951	3,914	3,914	3,887	3,857	3,831	3,797	3,797
Total Pension account balances	45,594	50,001	55,490	58,806	58,806	66,582	65,256	71,570	77,393	77,393
Retirement plans roll forward										
Account balances at beginning of period	41,982	41,580	46,026	51,539	41,982	54,892	62,695	61,399	67,739	54,892
Deposits	2,969	2,382	2,719	3,309	11,379	4,895	3,746	3,348	4,296	16,285
Withdrawals/Benefits	(1,653)	(1,669)	(1,566)	(1,648)	(6,536)	(2,028)	(1,778)	(1,969)	(2,319)	(8,094)
Other	(1,718)	3,733	4,360	1,692	8,067	4,936	(3,264)	4,961	3,880	10,513
Total account balance at end of period	41,580	46,026	51,539	54,892	54,892	62,695	61,399	67,739	73,596	73,596
Stable Value Solutions account balance roll forward										
Account balances at beginning of period	59,981	61,019	61,457	61,702	59,981	60,864	60,068	59,778	60,179	60,864
Deposits	1,490	1,218	1,009	519	4,236	322	565	627	1,447	2,961
Withdrawals	(901)	(1,462)	(1,480)	(1,977)	(5,820)	(1,722)	(1,187)	(894)	(3,368)	(7,171)
Other	449	682	716	620	2,467	604	332	668	620	2,224
Total account balance at end of period	61,019	61,457	61,702	60,864	60,864	60,068	59,778	60,179	58,878	58,878
Other account balances:										
Life	681	687	693	707	707	718	725	732	741	741
Health	242	245	249	259	259	262	263	267	273	273
BOLI/COLI	10,681	10,845	10,947	11,255	11,255	10,921	10,683	10,808	10,433	10,433
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,493	1,496	1,432	1,368	1,493	1,378	1,351	1,221	1,107	1,378
Capitalized during the period	21	22	19	21	83	20	27	20	21	88
Amortized during the period	(20)	(19)	(16)	(17)	(72)	(14)	(38)	(20)	(130)	(202)
Shadow accounting adjustments	2	(67)	(67)	6	(126)	(33)	(119)	(132)	217	(67)
Other	-	-	-	-	-	-	-	18	-	18
Balance at end of period	1,496	1,432	1,368	1,378	1,378	1,351	1,221	1,107	1,215	1,215
Number of pension participants serviced (thousands)	2,309	2,315	2,350	2,419	2,419	2,549	2,592	2,646	2,712	2,712

**AEGON AMERICAS
LIFE REINSURANCE**
UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production										
Domestic standardized life	35	34	34	40	143	32	29	28	23	112
Europe First Year Premiums	4	3	4	6	17	3	5	5	6	19
International standardized life	13	10	11	12	46	12	12	9	8	41
Total standardized life	52	47	49	58	206	47	46	42	37	172
Fixed annuities	-	1	1	-	2	1	1	-	1	3
Variable annuities - off balance sheet	3	3	4	4	14	4	3	3	3	13
Total annuities deposits	3	4	5	4	16	5	4	3	4	16
Premium income										
Domestic	470	500	495	606	2,071	504	521	509	555	2,089
Europe	4	9	8	8	29	7	7	13	11	38
International	59	56	59	60	234	63	56	67	68	254
Earnings										
Underlying earnings before tax	(30)	17	20	22	29	42	33	4	26	105
Policy reserves	2,924	2,925	2,924	3,113	3,113	3,152	3,168	3,230	3,282	3,282
Account balances										
Fixed annuities - general account	436	440	441	437	437	429	420	416	412	412
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	2,087	2,052	2,061	2,059	2,087	2,103	2,087	2,065	2,102	2,103
Capitalized during the period	50	43	43	79	215	36	37	43	36	152
Amortized during the period	(55)	(39)	(47)	(35)	(176)	(50)	(48)	(20)	(38)	(156)
Shadow accounting adjustments	(22)	(3)	(7)	2	(30)	(5)	(6)	-	1	(10)
Other	(8)	8	9	(2)	7	3	(5)	14	5	17
Balance at end of period	2,052	2,061	2,059	2,103	2,103	2,087	2,065	2,102	2,106	2,106

**AEGON AMERICAS
CANADA**
UNAUDITED

amounts in millions

	USD					USD				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New Life sales										
Life										
Single premiums	4	3	3	4	14	8	-	3	8	19
Recurring premiums annualized	12	13	16	20	61	15	16	14	13	58
Total recurring plus 1/10 single	12	13	16	20	62	16	16	14	14	60
Production										
Fixed annuities	3	1	2	4	10	14	3	5	9	31
Variable annuities	72	53	51	181	357	253	103	84	78	518
Retail mutual funds	1	1	1	2	5	3	2	2	3	10
Asset management	9	4	8	10	31	16	10	9	12	47
Total deposits	85	59	62	197	403	286	118	100	102	606
Earnings										
Underlying earnings before tax	21	(15)	5	21	32	11	15	13	15	54
General Account balance roll forward										
Universal Life Account balances beginning of period	1,866	1,812	2,129	2,424	1,866	2,565	2,707	2,585	2,765	2,565
Deposits	77	88	84	111	360	94	99	95	99	387
Lapses and deaths	(14)	(19)	(12)	(20)	(65)	(19)	(25)	(18)	161	99
Other	(117)	248	223	50	404	67	(196)	103	(62)	(88)
Universal Life Account balances end of period	1,812	2,129	2,424	2,565	2,565	2,707	2,585	2,765	2,963	2,963
Term	261	288	310	317	317	327	315	321	331	331
Whole Life	852	931	1,005	1,028	1,028	1,075	1,043	1,069	1,106	1,106
Total traditional reserves	2,925	3,348	3,739	3,910	3,910	4,109	3,943	4,155	4,400	4,400
Fixed annuity balances roll forward										
Separate account annuities beginning of period	139	132	139	145	139	143	151	142	142	143
Deposits	3	1	2	4	10	14	3	5	9	31
Lapses and deaths	(8)	(8)	(8)	(11)	(35)	(13)	(13)	(9)	(13)	(48)
Other	(2)	14	12	5	29	7	1	4	6	18
Total fixed annuity balances	132	139	145	143	143	151	142	142	144	144
Variable annuity balances roll forward										
Separate account annuities beginning of period	2,757	2,532	3,012	3,430	2,757	3,520	3,194	2,770	2,816	3,520
Deposits	72	53	52	179	356	253	103	84	78	518
Lapses and deaths	(110)	(97)	(107)	(226)	(540)	(732)	(289)	(262)	(218)	(1,501)
Other	(187)	524	473	137	947	153	(238)	224	211	350
Total variable annuity balances	2,532	3,012	3,430	3,520	3,520	3,194	2,770	2,816	2,887	2,887
Retail mutual fund account balances roll forward										
Account balances beginning of period	100	90	106	120	100	122	96	115	123	122
Deposits	1	1	1	2	5	3	2	2	3	10
Withdrawals	(5)	(4)	(4)	(7)	(20)	(7)	(5)	(5)	(11)	(28)
Other	(6)	19	17	7	37	(22)	22	11	12	23
Total account balance at end of period	90	106	120	122	122	96	115	123	127	127
Asset management account balances roll forward										
Account balances beginning of period	626	573	703	784	626	757	803	795	828	757
Deposits	9	4	8	10	31	16	10	9	12	47
Withdrawals	(11)	(18)	(12)	(39)	(80)	(12)	(13)	(14)	(19)	(58)
Other	(51)	144	85	2	180	42	(5)	38	41	116
Total account balance at end of period	573	703	784	757	757	803	795	828	862	862
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	1,517	1,482	1,468	1,518	1,517	1,547	1,449	1,430	1,424	1,547
Capitalized during the period	21	22	26	40	109	31	30	26	26	113
Amortized during the period	(22)	(145)	(67)	(59)	(293)	(173)	13	(41)	(45)	(246)
Shadow accounting adjustments	5	(15)	(18)	7	(21)	(5)	(14)	(18)	13	(24)
Other	(39)	124	109	41	235	49	(48)	27	50	78
Balance at end of period	1,482	1,468	1,518	1,547	1,547	1,449	1,430	1,424	1,468	1,468

AEGON AMERICAS **UNAUDITED**
SELECTED INFORMATION ON INTERNATIONAL BUSINESS *

amounts in millions

	USD					USD				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Production										
New life premium - recurring										
Asia Pacific	13	11	13	12	49	11	9	9	9	38
Europe	4	3	5	6	18	3	5	5	5	18
Mexico	2	2	3	2	9	1	1	3	2	7
South America	1	1	1	1	4	1	3	3	1	8
Total new life premium - recurring	20	17	22	21	80	16	18	20	17	71
New life premium - single										
Asia Pacific	19	29	73	58	179	70	91	118	103	382
South America	1	2	2	1	6	1	1	2	2	6
Total new life premium - single	20	31	75	59	185	71	92	120	105	388
New life sales	22	20	30	27	99	23	27	32	28	110
New health premium										
Asia Pacific	11	9	9	9	38	9	9	11	10	39
Europe	8	11	8	7	34	9	9	10	11	39
Mexico	3	4	4	5	16	4	5	3	4	16
South America	-	-	1	-	1	-	-	-	1	1
Total new health premium	22	24	22	21	89	22	23	24	26	95
Revenue										
Asia Pacific	145	136	215	160	656	195	206	226	337	964
Ireland	21	13	11	8	53	6	6	4	3	19
Europe	30	42	29	35	136	33	31	38	35	137
Mexico	11	13	11	12	47	13	11	17	18	59
South America	7	6	7	8	28	7	10	9	10	36
Total revenue	214	210	273	223	920	254	264	294	403	1,215
Annual premiums in force										
Asia Pacific	460	464	478	473	473	489	471	492	500	500
Ireland	-	-	-	-	-	-	-	-	-	-
Europe	106	115	115	110	110	104	98	108	108	108
Mexico	46	48	45	46	46	48	45	49	53	53
South America	19	19	20	20	20	23	26	27	31	31
Total annual premiums in force	631	646	658	649	649	664	640	676	692	692
Reserves										
Asia Pacific	2,341	2,152	2,503	2,584	2,584	2,545	2,640	2,805	2,940	2,940
Ireland	3,310	2,966	2,992	2,975	2,975	2,607	2,421	2,446	1,731	1,731
Europe	31	295	42	443	443	443	439	442	47	47
Mexico	9	7	10	12	12	18	18	23	15	15
South America	10	11	10	11	11	9	14	14	14	14
Total reserves	5,701	5,431	5,557	6,025	6,025	5,622	5,532	5,730	4,747	4,747

* Please note that the information provided on this page is also included in information per Line of Business on previous pages in this document.

AEGON AMERICAS		UNAUDITED
INVESTMENTS GENERAL ACCOUNT		
amounts in millions, except for the impairment data		
USD		
	December 31, 2010	
Cash / Treasuries / Agencies	21,687	
Investment grade corporates	52,923	
High yield (and other) corporates	3,919	
Emerging markets debt	2,112	
Commercial MBS	8,986	
Residential MBS	7,463	
Non-housing related ABS	6,411	
Subtotal	103,501	
Residential mortgage loans	81	
Commercial mortgage loans	12,264	
Total mortgages	12,345	
Convertibles & preferred stock	311	
Common equity & bond funds	1,597	
Private equity & hedge funds	1,987	
Total equity like	3,895	
Real estate	1,646	
Other	873	
Investments general account (excluding policy loans)	122,260	
Policyholder loans	2,868	
Investments general account	125,128	
Impairments as bps (quarterly)	12	

amounts in millions				
USD				
Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009	
21,510	19,111	19,710	19,843	
55,851	54,327	51,831	50,758	
4,124	4,238	4,645	4,619	
2,270	2,132	2,129	2,075	
9,287	9,109	8,880	7,944	
7,587	7,535	7,203	7,090	
7,007	7,067	7,353	7,615	
107,636	103,519	101,751	99,944	
84	87	92	94	
13,188	13,613	13,984	14,191	
13,272	13,700	14,076	14,285	
301	286	326	296	
1,515	1,631	1,806	1,737	
1,960	1,952	1,938	1,839	
3,776	3,869	4,070	3,872	
1,456	1,434	1,418	1,430	
925	961	969	1,135	
127,065	123,483	122,284	120,666	
2,860	2,865	2,902	2,894	
129,925	126,348	125,186	123,560	

AEGON AMERICAS		amounts in millions					
STRUCTURED ASSETS AND CORPORATE BONDS							
USD							
		December 31, 2010					
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	7,019	810	782	199	176	-	8,986
Residential MBS	3,834	443	245	546	2,395	-	7,463
Non-housing related ABS	3,434	962	598	913	504	-	6,411
Total	14,287	2,215	1,625	1,658	3,075	-	22,860
Credits by rating							
IG Corporates	719	5,602	23,291	23,311	-	-	52,923
High yield corporate	-	-	-	-	3,919	-	3,919
Emerging Markets debt	4	1	577	1,025	505	-	2,112
Total	723	5,603	23,868	24,336	4,424	-	58,954
Cash / Treasuries / Agencies							21,687
Total	15,010	7,818	25,493	25,994	7,499	-	103,501

**AEGON AMERICAS
INVESTMENTS GENERAL ACCOUNT**

UNAUDITED

amounts in millions

	USD				USD			
	2009				2010			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Available-for-sale								
Bonds								
Treasuries/Agencies	6,052	7,086	5,322	4,524	4,444	2,963	3,195	5,190
AAA	13,654	14,001	13,987	13,532	13,846	14,382	14,411	13,172
AA	4,870	5,055	5,966	6,853	7,368	7,729	7,713	7,862
A	20,820	21,373	23,869	23,762	24,533	26,302	27,073	25,682
BBB	22,959	24,496	26,286	26,496	26,859	26,918	27,836	26,254
BB	3,332	3,466	3,348	3,961	3,975	3,650	3,573	3,380
B	999	1,420	2,093	1,847	1,865	1,672	1,725	1,813
CCC or lower	724	920	1,832	1,926	2,163	2,306	2,286	2,180
Sovereign exposure	2,020	1,915	2,001	1,717	1,739	1,640	2,028	2,009
Shares	659	637	611	664	693	619	653	639
Money market investments	15,373	17,014	14,771	13,171	12,486	13,526	15,242	13,493
Other	1,193	1,207	1,207	1,252	1,238	1,227	1,180	1,117
Total available-for-sale (at fair value)	92,655	98,590	101,293	99,705	101,209	102,934	106,915	102,791
Loans								
Policy loans	2,864	2,866	2,884	2,894	2,902	2,865	2,860	2,868
Mortgage loans	16,046	15,405	15,128	14,361	14,152	13,700	13,272	12,381
Total loans (at amortized cost)	18,910	18,271	18,012	17,255	17,054	16,565	16,132	15,249
Real estate (at fair value)	679	697	728	714	745	812	841	974
Financial assets at fair value through profit or loss								
Assets backing liabilities at fair value	2,721	2,909	3,238	3,412	3,568	3,447	3,428	3,322
Assets not backing liabilities at fair value:								
Convertibles	-	-	-	-	20	14	11	-
Common stock	176	104	179	179	180	172	160	169
Limited partnerships								
Real estate	735	712	666	640	595	621	615	636
Hedge funds	1,074	991	710	745	790	770	803	825
Other	805	757	782	805	861	896	900	919
Other	179	99	104	104	164	117	120	243
Total financial assets at fair value through profit or loss	5,690	5,572	5,679	5,885	6,178	6,037	6,037	6,114
Investments general account	117,934	123,130	125,712	123,559	125,186	126,348	129,925	125,128

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

CORPORATE BONDS

	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
Financial						
Banking	7,312	7,688	185	(561)	(376)	95.1%
Brokerage	366	359	13	(6)	7	101.9%
Insurance	3,313	3,276	136	(99)	37	101.1%
Other finance	1,213	1,174	74	(35)	39	103.3%
REIT's	1,304	1,270	51	(17)	34	102.7%
Total financial	13,508	13,767	459	(718)	(259)	98.1%
Industrial						
Basic industry	3,204	3,066	167	(29)	138	104.5%
Capital goods	3,481	3,290	246	(55)	191	105.8%
Communications	5,277	5,037	292	(52)	240	104.8%
Consumer cyclical	4,809	4,519	327	(37)	290	106.4%
Consumer non-cyclical	8,243	7,669	619	(45)	574	107.5%
Energy	4,314	4,109	237	(33)	204	105.0%
Other industry	168	168	3	(3)	-	100.0%
Technology	3,409	3,240	184	(15)	169	105.2%
Transportation	1,662	1,582	112	(31)	81	105.1%
Total industrial	34,567	32,680	2,187	(300)	1,887	105.8%
Utility						
Electric	4,908	4,664	297	(53)	244	105.2%
Natural gas	2,220	2,100	128	(8)	120	105.7%
Other utility	264	238	26	-	26	110.9%
Total utility	7,392	7,002	451	(61)	390	105.6%
Total	55,467	53,449	3,097	(1,079)	2,018	103.8%

IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.

Corporate bonds, excluding Emerging Market Debt and Convertible Bonds

AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US
UNAUDITED

amounts in millions

USD

December 31, 2010

STRUCTURED ASSETS

	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
Commercial MBS	8,843	8,831	333	(321)	12	100.1%
Residential MBS						
Government-Sponsored Enterprises (GSE) guaranteed	2,517	2,484	61	(28)	33	101.3%
Prime jumbo	559	607	19	(67)	(48)	92.1%
Alt-A	936	974	71	(109)	(38)	96.1%
Negative amortization	1,098	1,595	19	(516)	(497)	68.8%
Reverse mortgage	397	457	-	(60)	(60)	86.9%
Total residential MBS	5,507	6,117	170	(780)	(610)	90.0%
Non-housing related ABS						
Credit cards	2,731	2,679	68	(16)	52	101.9%
Auto loans	767	755	16	(4)	12	101.6%
Other ABS	27	28	-	(1)	(1)	96.4%
Student loans	350	389	2	(41)	(39)	90.0%
Rate reduction	6	6	-	-	-	100.0%
Small business loans	447	583	-	(136)	(136)	76.7%
Timeshare	354	354	9	(9)	-	100.0%
Aircraft	108	128	2	(22)	(20)	84.4%
Equipment lease	63	63	1	(1)	-	100.0%
Franchise loans	245	287	1	(43)	(42)	85.4%
Structured settlements	278	278	8	(8)	-	100.0%
Total non-housing related ABS	5,376	5,550	107	(281)	(174)	96.9%
Housing related ABS						
Subprime residential mortgage loans - fixed rate	1,274	1,518	21	(265)	(244)	83.9%
Subprime residential mortgage loans - floating rate	466	634	24	(192)	(168)	73.5%
Manufactured housing	168	174	3	(9)	(6)	96.6%
ABS Other housing	28	28	-	-	-	100.0%
Total housing related ABS	1,936	2,354	48	(466)	(418)	82.2%
CDOs						
Backed by ABS, corporate bonds, bank loans	924	1,024	13	(113)	(100)	90.2%
Backed by Commercial Real Estate (CRE) & commercial MBS	109	196	-	(87)	(87)	55.6%
Total CDOs	1,033	1,220	13	(200)	(187)	84.7%
Total	22,695	24,072	671	(2,048)	(1,377)	94.3%

IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

RATINGS COMMERCIAL MBS BY VINTAGE¹

	2010	2009	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
Commercial MBS (incl. CDOs - backed by CRE & commercial MBS)										
AAA	251	94	194	1,493	1,927	1,068	1,785	6,812	7,020	208
AA	4	12	100	261	141	42	318	878	808	(70)
A	-	-	157	376	155	60	78	826	766	(60)
BBB	-	-	-	131	28	57	7	223	182	(41)
<BBB	-	-	-	162	73	5	48	288	176	(112)
Total commercial MBS (incl. CDOs - backed by CRE & commercial MBS)	255	106	451	2,423	2,324	1,232	2,236	9,027	8,952	(75)

¹ Ratings based on hierarchy of S&P, Moody's, Fitch, Internal, NAIC.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

RATINGS RESIDENTIAL MBS BY CATEGORY¹

	AAA	AA	A	BBB	<BBB	Amortized cost	Fair value	Net unrealized gain/(loss)
Residential MBS								
GSE guaranteed	2,484	-	-	-	-	2,484	2,517	33
Prime jumbo	163	30	160	17	237	607	559	(48)
Alt-A	95	16	-	37	826	974	936	(38)
Negative amortization	228	65	58	88	1,156	1,595	1,098	(497)
Reverse mortgage	138	-	-	319	-	457	397	(60)
Total residential MBS	3,108	111	218	461	2,219	6,117	5,507	(610)
Of which insured	-	-	-	1	14	15	15	-

	SSNR ²	SNR ³	Mezz ⁴	SSUP ⁵	Amortized cost	Fair value	Net unrealized gain/(loss)
Residential MBS							
GSE guaranteed	-	2,484	-	-	2,484	2,517	33
Prime jumbo	262	307	26	12	607	559	(48)
Alt-A	658	312	3	1	974	936	(38)
Negative amortization	1,523	32	9	31	1,595	1,098	(497)
Reverse mortgage	-	457	-	-	457	397	(60)
Total residential MBS	2,443	3,592	38	44	6,117	5,507	(610)
Of which insured	-	1	-	14	15	15	-

	2010	2009	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
Residential MBS										
GSE guaranteed	1,193	715	105	145	84	62	180	2,484	2,517	33
Prime jumbo	-	2	44	194	164	67	136	607	559	(48)
Alt-A	-	-	156	354	218	145	101	974	936	(38)
Negative amortization	-	-	34	386	622	509	44	1,595	1,098	(497)
Reverse mortgage	-	-	-	222	97	138	-	457	397	(60)
Total residential MBS	1,193	717	339	1,301	1,185	921	461	6,117	5,507	(610)
Of which insured	-	-	-	-	7	7	1	15	15	-

RATINGS RESIDENTIAL MBS BY VINTAGE¹

	2010	2009	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
Residential MBS										
AAA	1,193	715	125	145	177	379	374	3,108	3,065	(43)
AA	-	2	-	17	-	33	59	111	95	(16)
A	-	-	-	149	5	59	5	218	172	(46)
BBB	-	-	5	261	99	90	6	461	380	(81)
< BBB	-	-	209	729	904	360	17	2,219	1,795	(424)
Total residential MBS	1,193	717	339	1,301	1,185	921	461	6,117	5,507	(610)

¹ Ratings based on hierarchy of S&P, Moody's, Fitch, Internal, NAIC.

² SSNR = Super senior.

³ SNR = Senior.

⁴ MEZZ = Mezzanine.

⁵ SSUP = Senior support.

IFRS Basis - Includes Available for Sale and Fair Value Through Profit/Loss assets.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

RATINGS NON-HOUSING RELATED ABS¹

	AAA	AA	A	BBB	<BBB	Amortized cost	Fair value	Net unrealized gain/(loss)
Non-housing related ABS								
Credit cards	1,530	130	333	672	14	2,679	2,731	52
Auto loans	528	103	-	-	124	755	767	12
Small business loans	240	159	20	83	81	583	447	(136)
CDOs - backed by ABS, corporate bonds, bank loans	419	504	21	26	54	1,024	924	(100)
Other ABS	679	209	226	102	317	1,533	1,431	(102)
Total non-housing related ABS (incl. CDOs)	3,396	1,105	600	883	590	6,574	6,300	(274)

¹ Ratings based on hierarchy of S&P, Moody's, Fitch, Internal, NAIC.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

RATINGS SUBPRIME BY COUPON TYPE AND VINTAGE¹

	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
Subprime mortgages - fixed rate								
AAA	-	36	19	122	378	555	530	(25)
AA	24	133	-	44	44	245	179	(66)
A	-	-	-	26	16	42	33	(9)
BBB	-	3	9	-	8	20	15	(5)
<BBB	-	85	68	4	42	199	186	(13)
Total subprime mortgages - fixed rate	24	257	96	196	488	1,061	943	(118)
Of which insured	24	133	15	-	81	253	200	(53)
Subprime mortgages - floating rate								
AAA	-	5	9	72	22	108	101	(7)
AA	21	23	60	50	6	160	134	(26)
A	-	-	-	-	-	-	-	-
BBB	-	8	4	27	2	41	32	(9)
<BBB	-	133	97	17	52	299	172	(127)
Total subprime mortgages - floating rate	21	169	170	166	82	608	439	(169)
Of which insured	21	27	15	-	41	104	68	(36)
Second lien²								
AAA	-	-	-	-	56	56	50	(6)
AA	-	6	1	-	5	12	10	(2)
A	-	-	13	-	9	22	19	(3)
BBB	-	-	-	33	33	66	48	(18)
<BBB	-	220	80	14	13	327	231	(96)
Total second lien	-	226	94	47	116	483	358	(125)
Of which insured	-	226	94	47	56	423	302	(121)
Total	45	652	360	409	686	2,152	1,740	(412)

¹ Ratings based on hierarchy of S&P, Moody's, Fitch, Internal, NAIC.

² Second lien collateral composed primarily of loans to Prime and Alt-A borrowers.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

USD

December 31, 2010

SUBPRIME COLLATERAL & EXPOSURE

	Amortized cost					Net unrealized gain/(loss)				
	Insured	Senior	Mezzanine	Sub/residual	Total	Insured	Senior	Mezzanine	Sub/residual	Total
Collateral										
Fixed rate 1 st lien	287	795	197	-	1,279	(55)	(45)	(47)	-	(147)
Hybrid / ARM 1 st lien	83	160	147	-	390	(34)	(47)	(59)	-	(140)
Closed end 2 nd lien ¹	423	51	8	1	483	(121)	(3)	(1)	-	(125)
Total collateral	793	1,006	352	1	2,152	(210)	(95)	(107)	-	(412)

	Amortized cost				Fair value				Net unrealized gain/(loss)
	Subprime 1 st lien mortgages		2 nd lien ¹	Total	Subprime 1 st lien mortgages		2 nd lien ¹	Total	
	Fixed rate	Floating rate			Fixed rate	Floating rate			
Exposure by coupon type²									
AAA	555	108	56	719	530	101	50	681	(38)
AA	245	160	12	417	179	134	10	323	(94)
A	42	-	22	64	33	-	19	52	(12)
BBB	20	41	66	127	15	32	48	95	(32)
<BBB	199	299	327	825	186	172	231	589	(236)
Total exposure	1,061	608	483	2,152	943	439	358	1,740	(412)
Of which insured	253	104	423	780	200	68	302	570	(210)

¹ Second lien collateral composed primarily of loans to Prime and Alt-A borrowers.

² Ratings based on hierarchy of S&P, Moody's, Fitch, Internal, NAIC.

**AEGON AMERICAS
INVESTMENTS PORTFOLIO - AEGON US**

UNAUDITED

amounts in millions

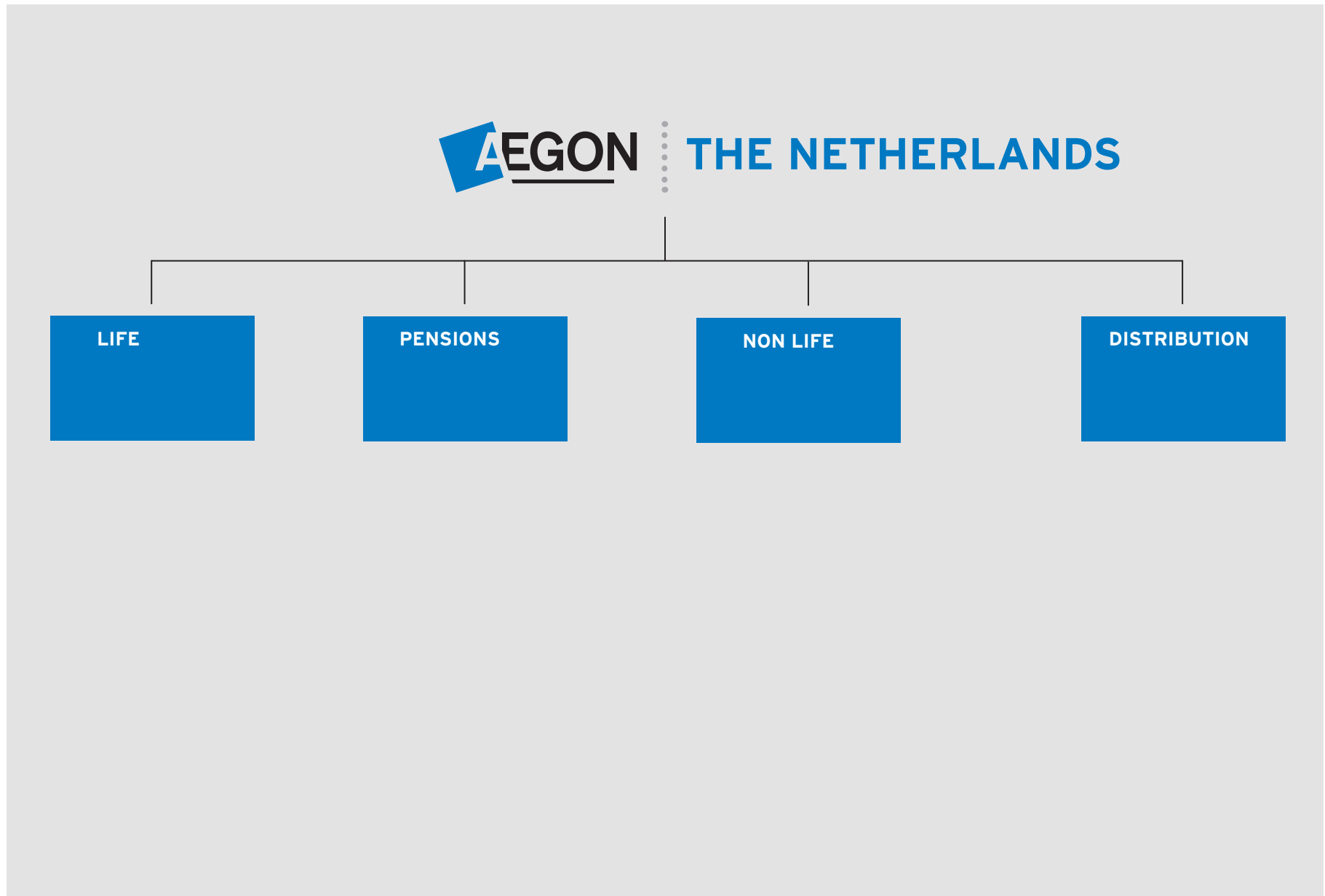
USD

MORTGAGE LOAN PORTFOLIO - 60+ DAYS DELINQUENT, IN FORECLOSURE, AND RESTRUCTURED

	IFRS Carrying Value	Impairments (Recoveries) through Profit/Loss				
		2010				
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Commercial Mortgages						
60+ Days Delinquent	61	3	11	2	-	16
In Foreclosure	62	4	-	1	12	17
Troubled Debt Restructuring	104	-	(1)	-	(2)	(3)
Performing	11,469	15	3	2	18	38
Commercial mortgages total	11,696	22	13	5	28	68
Agricultural Loans						
60+ Days Delinquent	8	-	1	-	(1)	-
In Foreclosure	164	-	2	-	(1)	1
Troubled Debt Restructuring	-	1	-	-	2	3
Performing	424	-	-	-	1	1
Agricultural loans total	596	1	3	-	1	5
Grand total	12,292	23	16	5	29	73
		Impairments (Recoveries) through Profit/Loss				
		2010				
	Mortgage carrying value at transfer	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Transferred to REO¹ - Q4 2010	46	-	-	17	(2)	15
Transferred to REO¹ - FY 2010	211	-	-	-	-	-

¹REO = Real estate owned.

AEGON THE NETHERLANDS - Reporting structure



**AEGON THE NETHERLANDS
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full year
Underlying earnings before tax by line of business										
Life & savings	35	58	53	34	180	39	42	51	54	186
Pensions	26	57	38	53	174	47	29	42	35	153
Non-life	2	11	7	9	29	7	19	3	4	33
Distribution	9	3	3	1	16	11	6	2	(3)	16
Share in underlying earnings before tax of associates	-	-	1	(2)	(1)	-	1	(1)	(3)	(3)
Underlying earnings before tax	72	129	102	95	398	104	97	97	87	385
Fair value items	(218)	(80)	(45)	(31)	(374)	91	68	184	18	361
Realized gains/(losses) on investments	138	(15)	50	178	351	96	23	35	1	155
Impairment charges	(78)	(28)	(12)	7	(111)	(1)	(6)	(4)	-	(11)
Other income/(charges)	-	-	-	-	-	-	33	-	5	38
Income before tax	(86)	6	95	249	264	290	215	312	111	928
Income tax	45	(2)	(21)	(45)	(23)	(67)	(45)	(75)	(30)	(217)
Net income	(41)	4	74	204	241	223	170	237	81	711
Net underlying earnings	55	93	78	72	298	77	57	88	70	292
Revenues										
Life insurance	1,568	442	483	573	3,066	1,749	520	400	516	3,185
Accident & Health insurance	106	40	34	26	206	108	32	34	27	201
General insurance	138	128	97	94	457	135	124	98	94	451
Total gross premiums	1,812	610	614	693	3,729	1,992	676	532	637	3,837
Investment income	502	572	557	580	2,211	558	547	526	530	2,161
Fee and commission income	106	93	97	87	383	86	90	83	89	348
Total revenues	2,420	1,275	1,268	1,360	6,323	2,636	1,313	1,141	1,256	6,346

**AEGON THE NETHERLANDS
LIFE & SAVINGS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales										
Life & savings										
Single premiums	114	65	77	77	333	151	120	84	68	423
Recurring premiums annualized	12	12	12	13	49	11	10	10	10	41
Total recurring plus 1/10 single	23	19	19	21	82	27	21	18	17	83
Gross deposits (on and off balance)										
Life & savings	450	587	978	1,017	3,032	683	534	416	403	2,036
Earnings										
Underlying earnings before tax	35	58	53	34	180	39	42	51	54	186
Account Balances										
Life insurance contracts - general account	5,646	5,588	5,568	5,437	5,437	5,528	4,643	4,654	4,537	4,537
Life insurance contracts - account policy holders	6,898	7,507	8,138	8,403	8,403	8,822	8,554	8,747	9,169	9,169
Investment contracts	4,855	4,943	5,384	5,742	5,742	5,953	6,004	5,864	5,514	5,514
Total account balance	17,399	18,038	19,090	19,582	19,582	20,303	19,201	19,265	19,220	19,220
Life insurance contracts - general account roll forward										
Account balances at beginning of period	5,600	5,646	5,588	5,568	5,600	5,437	5,528	4,643	4,654	5,437
Premiums	174	119	112	137	542	209	158	120	107	594
Withdrawals / benefits	(167)	(165)	(156)	(244)	(732)	(158)	(150)	(146)	(212)	(666)
Other	39	(12)	24	(24)	27	40	(893)	37	(12)	(828)
Total account balance at end of period	5,646	5,588	5,568	5,437	5,437	5,528	4,643	4,654	4,537	4,537
Life insurance contracts - account of policyholders roll forward										
Account balances at beginning of period	6,757	6,898	7,507	8,138	6,757	8,403	8,822	8,554	8,747	8,403
Premiums	176	170	175	173	694	163	161	151	161	636
Withdrawals / benefits	(235)	(247)	(207)	(215)	(904)	(216)	(294)	(165)	(201)	(876)
Other	200	686	663	307	1,856	472	(135)	207	462	1,006
Total account balance at end of period	6,898	7,507	8,138	8,403	8,403	8,822	8,554	8,747	9,169	9,169
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	449	430	411	389	449	369	360	276	263	369
Capitalized during the period	4	3	2	2	11	3	2	2	1	8
Amortized during the period	(23)	(22)	(24)	(22)	(91)	(20)	(17)	(15)	(15)	(67)
Other	-	-	-	-	-	8	(69)	-	-	(61)
Balance at end of period	430	411	389	369	369	360	276	263	249	249

**AEGON THE NETHERLANDS
PENSIONS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales										
Pensions										
Single premiums	277	80	252	560	1,169	246	121	92	669	1,128
Recurring premiums annualized	11	5	8	16	40	11	8	4	29	52
Total recurring plus 1/10 single	39	13	33	72	157	35	20	14	96	165
Gross deposits (on and off balance)										
Pensions	12	133	167	90	402	60	90	109	87	346
Earnings										
Underlying earnings before tax	26	57	38	53	174	47	29	42	35	153
Account Balances										
Investments general account	16,276	14,233	14,345	14,193	14,193	14,641	15,532	16,431	15,249	15,249
Investments for account of policyholders	11,993	13,239	13,623	13,915	13,915	15,119	15,138	15,300	14,242	14,242
Investment contracts	553	530	532	496	496	485	482	472	472	472
Total account balance	28,822	28,002	28,500	28,604	28,604	30,245	31,152	32,203	29,963	29,963
Pension contracts - general account roll forward										
Account balances at beginning of period	16,741	16,276	14,233	14,345	16,741	14,193	14,641	15,532	16,431	14,193
Premiums	342	126	87	90	645	316	92	82	189	679
Withdrawals / benefits	(202)	(182)	(188)	(196)	(768)	(204)	(217)	(181)	(201)	(803)
Other	(605)	(1,987)	213	(46)	(2,425)	336	1,016	998	(1,170)	1,180
Total account balance at end of period	16,276	14,233	14,345	14,193	14,193	14,641	15,532	16,431	15,249	15,249
Pension contracts - account of policyholders roll forward										
Account balances at beginning of period	11,806	11,993	13,239	13,623	11,806	13,915	15,119	15,138	15,300	13,915
Premiums	867	24	119	172	1,182	1,062	106	47	66	1,281
Withdrawals / benefits	(175)	(94)	(164)	(331)	(764)	(479)	(192)	(412)	(414)	(1,497)
Other	(505)	1,316	429	451	1,691	621	105	527	(710)	543
Total account balance at end of period	11,993	13,239	13,623	13,915	13,915	15,119	15,138	15,300	14,242	14,242
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	136	132	130	126	136	122	110	107	103	122
Capitalized during the period	1	2	-	1	4	-	2	-	1	3
Amortized during the period	(5)	(4)	(4)	(5)	(18)	(4)	(5)	(4)	(4)	(17)
Other	-	-	-	-	-	(8)	-	-	-	(8)
Balance at end of period	132	130	126	122	122	110	107	103	100	100

**AEGON THE NETHERLANDS
NON-LIFE**

UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New premium production										
Accident and Health insurance	7	3	3	4	17	11	4	5	6	26
General insurance	7	6	6	7	26	8	6	6	6	26
Total Non-life production	14	9	9	11	43	19	10	11	12	52
Earnings										
Underlying earnings before tax	2	11	7	9	29	7	19	3	4	33
General insurance and Accident & Health ratio's										
Claim ratio	61%	65%	67%	57%		65%	58%	67%	57%	
Cost ratio	29%	29%	30%	30%		29%	29%	29%	31%	
Combined ratio	90%	94%	97%	87%		94%	87%	96%	88%	

**AEGON THE NETHERLANDS
DISTRIBUTION**

UNAUDITED

amounts in millions

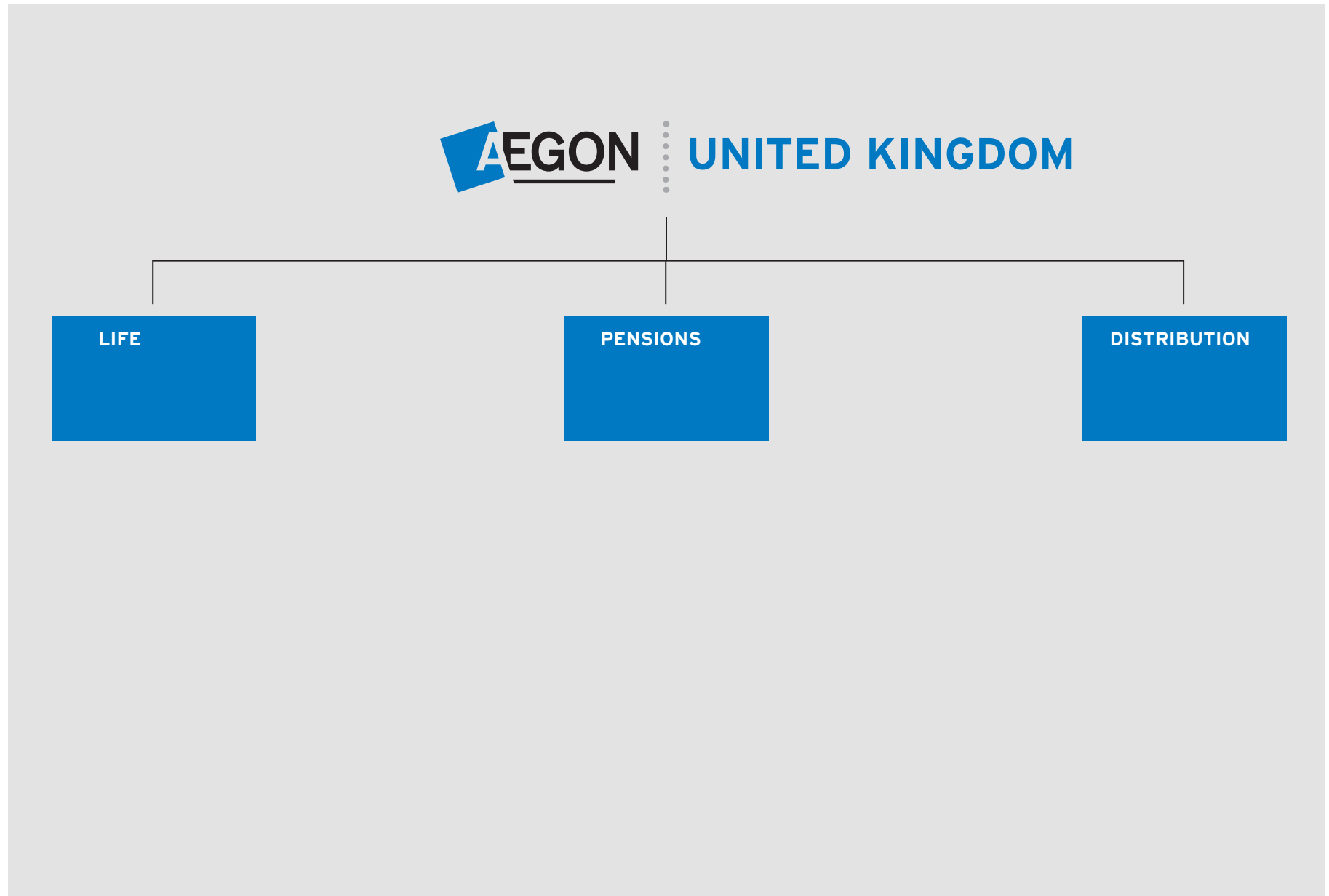
	EUR					EUR				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Earnings										
Underlying earnings before tax	9	3	3	1	16	11	6	2	(3)	16
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	109	105	101	97	109	95	92	88	84	95
Capitalized during the period	-	-	-	2	2	-	-	-	1	1
Amortized during the period	(4)	(4)	(4)	(4)	(16)	(3)	(4)	(4)	(4)	(15)
Balance at end of period	105	101	97	95	95	92	88	84	82	82

AEON THE NETHERLANDS INVESTMENTS GENERAL ACCOUNT		UNAUDITED
amounts in millions, except for the impairment data		
		EUR
	December 31, 2010	
Cash / Treasuries / Agencies	10,641	
Investment grade corporates	5,256	
High yield (and other) corporates	118	
Emerging markets debt	58	
Commercial MBS	3	
Residential MBS	1,362	
Non-housing related ABS	1,066	
Subtotal	18,504	
Residential mortgage loans	14,088	
Commercial mortgage loans	57	
Total mortgages	14,145	
Convertibles & preferred stock	14	
Common equity & bond funds	496	
Private equity & hedge funds	475	
Total equity like	985	
Real estate	2,055	
Other	1,469	
Investments general account (excluding policy loans)	37,158	
Policyholder loans	15	
Investments general account	37,173	
Impairments as bps (quarterly)	0	

amounts in millions				
EUR				
Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009	
11,414	10,074	10,952	10,861	
5,278	5,022	5,033	5,776	
140	313	506	434	
56	266	343	383	
2	22	22	21	
1,356	1,402	1,804	1,642	
1,188	1,233	1,342	1,266	
19,434	18,332	20,002	20,383	
13,470	12,480	11,900	11,181	
54	50	48	101	
13,524	12,530	11,948	11,282	
16	17	18	14	
465	454	400	315	
410	411	375	332	
891	882	793	661	
2,038	2,035	2,082	2,084	
1,553	1,405	1,449	1,712	
37,440	35,184	36,274	36,122	
17	19	20	22	
37,457	35,203	36,294	36,144	

AEON THE NETHERLANDS STRUCTURED ASSETS AND CORPORATE BONDS							
amounts in millions							
EUR							
December 31, 2010							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	2	1	-	-	-	-	3
Residential MBS	989	236	117	-	20	-	1,362
Non-housing related ABS	355	319	162	97	133	-	1,066
Total	1,346	556	279	97	153	-	2,431
Credits by rating							
IG Corporates	570	666	3,017	1,003	-	-	5,256
High yield corporate	-	-	-	-	118	-	118
Emerging Markets debt	1	-	2	23	32	-	58
Total	571	666	3,019	1,026	150	-	5,432
Cash / Treasuries / Agencies							10,641
Total	1,917	1,222	3,298	1,123	303	-	18,504

AEGON UNITED KINGDOM - Reporting structure



**AEGON UNITED KINGDOM
EARNINGS & REVENUES**

UNAUDITED

amounts in millions

	GBP					GBP				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax by line of business										
Life	7	11	10	10	38	18	15	23	4	60
Pensions	5	7	(14)	27	25	9	5	-	(8)	6
Distribution	(3)	(2)	(3)	(8)	(16)	(2)	(2)	1	(2)	(5)
Underlying earnings before tax	9	16	(7)	29	47	25	18	24	(6)	61
Fair value items	1	13	5	6	25	2	(11)	1	-	(8)
Realized gains/(losses) on investments	6	13	27	24	70	2	3	-	7	12
Impairment charges	(13)	(30)	(71)	(49)	(163)	(7)	(1)	(2)	(20)	(30)
Other income/(charges)	(22)	30	43	8	59	21	19	12	(11)	41
Income before tax	(19)	42	(3)	18	38	43	28	35	(30)	76
Income tax attributable to policyholder return	22	(29)	(44)	(8)	(59)	(21)	(19)	(23)	6	(57)
Income before tax on shareholders return	3	13	(47)	10	(21)	22	9	12	(24)	19
Income tax on shareholders return	5	4	17	3	29	(2)	15	32	8	53
Net income	8	17	(30)	13	8	20	24	44	(16)	72
Net underlying earnings	11	21	(2)	29	59	22	31	52	(2)	103
Revenues										
Life insurance gross premiums	1,650	1,576	1,516	1,503	6,245	1,726	1,713	1,491	1,414	6,344
Investment income	463	492	600	490	2,045	495	511	596	397	1,999
Fee and commission income	35	32	44	44	155	34	34	36	36	140
Total revenues	2,148	2,100	2,160	2,037	8,445	2,255	2,258	2,123	1,847	8,483

**AEGON UNITED KINGDOM
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax by line of business										
Life	7	13	11	11	42	21	17	27	6	71
Pensions	4	9	(16)	31	28	9	7	1	(10)	7
Distribution	(3)	(2)	(4)	(9)	(18)	(2)	(2)	-	(2)	(6)
Underlying earnings before tax	8	20	(9)	33	52	28	22	28	(6)	72
Fair value items	1	15	5	7	28	3	(14)	2	-	(9)
Realized gains/(losses) on investments	7	15	31	26	79	3	3	-	8	14
Impairment charges	(14)	(35)	(80)	(55)	(184)	(8)	(1)	(3)	(24)	(36)
Other income/(charges)	(24)	32	50	9	67	23	23	15	(13)	48
Income before tax	(22)	47	(3)	20	42	49	33	42	(35)	89
Income tax attributable to policyholder return	24	(32)	(49)	(9)	(66)	(24)	(23)	(26)	6	(67)
Income before tax on shareholders return	2	15	(52)	11	(24)	25	10	16	(29)	22
Income tax on shareholders return	5	5	19	4	33	(2)	17	37	10	62
Net income	7	20	(33)	15	9	23	27	53	(19)	84
Net underlying earnings	12	24	(2)	32	66	25	36	62	(3)	120
Revenues										
Life insurance gross premiums	1,820	1,796	1,740	1,658	7,014	1,947	2,008	1,796	1,674	7,425
Investment income	510	559	688	539	2,296	559	597	713	471	2,340
Fee and commission income	39	37	49	49	174	38	41	42	43	164
Total revenues	2,369	2,392	2,477	2,246	9,484	2,544	2,646	2,551	2,188	9,929

**AEGON UNITED KINGDOM
LIFE**
UNAUDITED

amounts in millions

	GBP					GBP				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
New life sales										
Life										
Single premiums	555	255	282	209	1,301	163	146	80	68	457
Recurring premiums annualized	16	15	12	10	53	9	9	9	8	35
Total recurring plus 1/10 single	71	41	40	31	183	26	24	17	15	81
Earnings										
Underlying earnings before tax	7	11	10	10	38	18	15	23	4	60
Account Balances										
Insurance contracts - general account	6,874	7,128	7,365	7,456	7,456	7,613	7,697	7,735	7,751	7,751
Total account balance	6,874	7,128	7,365	7,456	7,456	7,613	7,697	7,735	7,751	7,751
Insurance and investment contract roll forward										
Account balances at beginning of period	6,385	6,874	7,128	7,365	6,385	7,456	7,613	7,697	7,735	7,456
Deposits	597	356	328	233	1,514	265	183	137	124	709
Withdrawals / benefits	(158)	(154)	(158)	(158)	(628)	(163)	(159)	(155)	(160)	(637)
Other	50	52	67	16	185	55	60	56	52	223
Total account balance at end of period	6,874	7,128	7,365	7,456	7,456	7,613	7,697	7,735	7,751	7,751
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	184	185	184	179	184	173	171	165	161	173
Capitalized during the period	19	19	17	17	72	17	14	14	12	57
Amortized during the period	(18)	(20)	(22)	(23)	(83)	(19)	(20)	(18)	(21)	(78)
Balance at end of period	185	184	179	173	173	171	165	161	152	152

**AEGON UNITED KINGDOM
PENSIONS**
UNAUDITED

amounts in millions

	GBP					GBP				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Production Pensions										
Single premiums	644	624	726	828	2,822	976	903	780	730	3,389
Recurring premiums annualized	117	107	99	111	434	112	149	124	102	487
Total recurring plus 1/10 single	182	169	172	193	716	209	239	202	175	825
Gross deposits (on and off balance)										
Variable annuities	47	54	25	32	158	32	17	12	21	82
Earnings										
Underlying earnings before tax	5	7	(14)	27	25	9	5	-	(8)	6
Account Balances										
Insurance contracts - general account	27	26	26	22	22	24	23	23	19	19
Insurance contracts - for the account of policyholders	6,212	6,356	7,098	7,037	7,037	7,283	7,031	7,533	7,398	7,398
Investment contracts - general account	519	505	510	545	545	532	517	549	585	585
Investment contracts - for the account of policyholders	29,561	31,318	35,960	36,939	36,939	39,350	37,532	40,742	42,731	42,731
Total account balance	36,319	38,205	43,594	44,543	44,543	47,189	45,103	48,847	50,733	50,733
Insurance and investment contract roll forward										
Account balances at beginning of period	39,122	36,319	38,205	43,594	39,122	44,543	47,189	45,103	48,847	44,543
Deposits	1,201	1,330	1,282	1,375	5,188	1,616	1,617	1,421	1,363	6,017
Withdrawals / benefits	(1,169)	(1,166)	(1,153)	(1,110)	(4,598)	(1,355)	(1,324)	(1,197)	(1,203)	(5,079)
Other	(2,835)	1,722	5,260	684	4,831	2,385	(2,379)	3,520	1,726	5,252
Total account balance at end of period	36,319	38,205	43,594	44,543	44,543	47,189	45,103	48,847	50,733	50,733
DAC/VOBA/FSR's roll forward										
Balance at beginning of period	3,090	3,118	3,144	3,182	3,090	3,215	3,251	3,292	3,319	3,215
Capitalized during the period	58	61	62	66	247	73	77	64	66	280
Amortized during the period	(30)	(35)	(24)	(33)	(122)	(37)	(36)	(37)	(26)	(136)
Balance at end of period	3,118	3,144	3,182	3,215	3,215	3,251	3,292	3,319	3,359	3,359

**AEGON UNITED KINGDOM
PRODUCTION AND MARGINS**
UNAUDITED

amounts in millions

	GBP					GBP				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
New life sales										
Group pensions	111	100	97	111	419	116	137	126	111	490
Individual pensions	68	67	72	76	283	90	98	72	61	321
Bulk purchase annuities	5	4	5	2	16	-	3	-	-	3
Annuities	50	21	24	19	114	16	12	8	7	43
Protection	15	15	12	11	53	9	9	9	8	35
Onshore bonds	4	3	2	5	14	4	4	4	3	15
Total life and pensions production	253	210	212	224	899	235	263	219	190	907
Gross deposits (on and off balance)										
Variable annuities	47	54	25	32	158	32	17	12	21	82
Market share (12 month period to end of quarter) ¹										
Independent Financial Advisors	12.4%	12.7%	13.1%	12.8%	12.8%	12.5%	13.1%	13.0%	-	-
Total market	9.5%	9.5%	9.8%	9.4%	9.4%	9.2%	9.7%	9.9%	-	-
New life sales by channel										
Independent Financial Advisors	195	164	163	173	695	181	206	171	148	706
Tied distribution	24	25	26	29	104	32	36	29	28	125
Banks (including bank IFAs)	12	7	7	6	32	7	8	6	5	26
Rebates/internally generated	22	14	16	16	68	15	13	13	9	50
Total life and pensions production	253	210	212	224	899	235	263	219	190	907

¹ Source: Association of British Insurers, data only available one quarter in arrears (includes UK and offshore deposits).

AEGON UNITED KINGDOM INVESTMENTS GENERAL ACCOUNT		UNAUDITED
amounts in millions, except for the impairment data		
	GBP	
	December 31, 2010	
Cash / Treasuries / Agencies	1,436	
Investment grade corporates	4,769	
High yield (and other) corporates	197	
Emerging markets debt	52	
Commercial MBS	319	
Residential MBS	373	
Non-housing related ABS	772	
Subtotal	7,918	
Residential mortgage loans	-	
Commercial mortgage loans	-	
Total mortgages	-	
Convertibles & preferred stock	-	
Common equity & bond funds	53	
Private equity & hedge funds	-	
Total equity like	53	
Real estate	-	
Other	8	
Investments general account (excluding policy loans)	7,979	
Policyholder loans	-	
Investments general account	7,979	
Impairments as bps (quarterly)	26	

amounts in millions				
GBP				
Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009	
1,198	1,117	766	558	
5,175	5,005	5,044	4,912	
267	260	284	263	
54	54	52	48	
332	321	292	279	
363	263	235	209	
818	784	767	704	
8,207	7,804	7,440	6,973	
-	-	-	-	
-	-	-	-	
-	-	-	-	
-	-	-	-	
50	44	49	47	
-	-	-	-	
8	8	9	10	
8,265	7,856	7,498	7,030	
-	-	-	-	
8,265	7,856	7,498	7,030	

AEGON UNITED KINGDOM STRUCTURED ASSETS AND CORPORATE BONDS							
amounts in millions							
GBP							
December 31, 2010							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	143	136	27	8	5	-	319
Residential MBS	-	348	25	-	-	-	373
Non-housing related ABS	74	117	417	159	5	-	772
Total	217	601	469	167	10	-	1,464
Credits by rating							
IG Corporates	89	619	2,776	1,285	-	-	4,769
High yield corporate	-	-	-	-	197	-	197
Emerging Markets debt	-	15	10	27	-	-	52
Total	89	634	2,786	1,312	197	-	5,018
Cash / Treasuries / Agencies							1,436
Total	306	1,235	3,255	1,479	207	-	7,918

NEW MARKETS - Reporting structure



**NEW MARKETS
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax geographically										
CEE	26	29	33	29	117	27	19	20	29	95
Asia	(8)	2	(2)	(6)	(14)	(6)	(11)	(10)	(12)	(39)
Spain & France	14	18	15	24	71	20	19	24	24	87
Variable Annuities Europe	(1)	-	(4)	1	(4)	(2)	1	8	4	11
AEGON Asset Management	-	-	-	-	-	7	12	13	14	46
Underlying earnings before tax geographically	31	49	42	48	170	46	40	55	59	200
Underlying earnings before tax by line of business										
Life	6	18	16	17	57	21	20	20	15	76
Individual savings and retirement products	-	1	-	(1)	-	(6)	(5)	5	(2)	(8)
Pensions	9	9	8	9	35	4	4	4	6	18
Non-life	9	9	10	10	38	8	1	(1)	12	20
Associates	7	12	8	13	40	12	8	14	14	48
AEGON Asset Management	-	-	-	-	-	7	12	13	14	46
Underlying earnings before tax by line of business	31	49	42	48	170	46	40	55	59	200
Fair value items	3	4	(2)	(2)	3	3	(4)	(9)	-	(10)
Realized gains/(losses) on investments	2	1	2	-	5	3	8	2	-	13
Impairment charges	(4)	(1)	(1)	(21)	(27)	(2)	(9)	-	(11)	(22)
Other income/(charges)	-	(385)	2	(4)	(387)	-	(11)	(5)	(40)	(56)
Income before tax	32	(332)	43	21	(236)	50	24	43	8	125
Income tax	(24)	(11)	(16)	(2)	(53)	(13)	(9)	(13)	1	(34)
Net income	8	(343)	27	19	(289)	37	15	30	9	91
Net underlying earnings	7	38	29	36	110	32	30	41	49	152
Revenues										
Life insurance	485	285	217	297	1,284	288	361	295	362	1,306
Accident and Health insurance	29	12	15	12	68	27	13	14	18	72
General insurance	37	36	39	39	151	44	37	38	40	159
Total gross premiums	551	333	271	348	1,503	359	411	347	420	1,537
Investment income	100	75	58	50	283	58	58	60	58	234
Fee and commission income	33	32	37	38	140	112	115	117	135	479
Other revenues	1	-	1	-	2	1	-	1	2	4
Total revenues	685	440	367	436	1,928	530	584	525	615	2,254

**AEGON CEE
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax by line of business										
Life	12	16	18	16	62	16	15	17	11	59
Individual savings and retirement products	-	-	1	(1)	-	-	-	-	-	-
Pensions	6	5	4	5	20	4	4	4	6	18
Non-life	8	8	10	9	35	7	-	(1)	12	18
Underlying earnings before tax	26	29	33	29	117	27	19	20	29	95
Realized gains/(losses) on investments	-	-	-	1	1	3	4	1	-	8
Impairment charges	(2)	(1)	(1)	(5)	(9)	(2)	(7)	-	(11)	(20)
Other income/(charges)	-	-	-	-	-	-	(11)	(5)	(28)	(44)
Income before tax	24	28	32	25	109	28	5	16	(10)	39
Income tax	(5)	(6)	(7)	(5)	(23)	(7)	(1)	(4)	-	(12)
Net income	19	22	25	20	86	21	4	12	(10)	27
Net underlying earnings	20	23	23	27	93	21	15	15	22	73
Revenues										
Life insurance	75	81	90	96	342	97	138	133	125	493
General insurance	37	35	38	38	148	43	38	38	40	159
Total gross premiums	112	116	128	134	490	140	176	171	165	652
Investment income	23	23	22	18	86	20	19	19	18	76
Fee and commission income	17	18	19	20	74	18	19	18	19	74
Other revenues	-	-	-	-	-	-	-	1	-	1
Total revenues	152	157	169	172	650	178	214	209	202	803

**AEGON ASIA
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Underlying earnings before tax by line of business										
Life	(9)	(1)	(3)	(7)	(20)	(1)	(3)	(4)	(4)	(12)
Individual savings and retirement products	3	4	4	4	15	(3)	(4)	(3)	(4)	(14)
Share in underlying earnings before tax of associates	(2)	(1)	(3)	(3)	(9)	(2)	(4)	(3)	(4)	(13)
Underlying earnings before tax	(8)	2	(2)	(6)	(14)	(6)	(11)	(10)	(12)	(39)
Fair value items	-	-	-	-	-	-	-	-	(1)	(1)
Realized gains/(losses) on investments	2	1	1	(1)	3	-	-	-	1	1
Impairment charges	(2)	-	-	-	(2)	-	-	-	-	-
Other income/(charges)	-	(385)	2	(4)	(387)	-	-	-	-	-
Income before tax	(8)	(382)	1	(11)	(400)	(6)	(11)	(10)	(12)	(39)
Income tax	(14)	(1)	(4)	3	(16)	-	-	-	-	-
Net income	(22)	(383)	(3)	(8)	(416)	(6)	(11)	(10)	(12)	(39)
Net underlying earnings	(21)	-	(3)	(8)	(32)	(6)	(11)	(10)	(12)	(39)
Revenues										
Life insurance	140	14	14	19	187	26	32	21	24	103
Accident & Health insurance	-	-	-	-	-	-	-	5	1	6
Total gross premiums	140	14	14	19	187	26	32	26	25	109
Investment income	30	2	2	2	36	2	2	2	2	8
Fee and commission income	6	8	9	7	30	1	1	-	1	3
Total revenues	176	24	25	28	253	29	35	28	28	120

**AEGON SPAIN
EARNINGS & REVENUES**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax by line of business										
Life	4	4	4	7	19	5	6	7	6	24
Non-life	1	1	-	1	3	1	1	-	-	2
Share in underlying earnings before tax of associates	9	6	10	11	36	8	5	9	8	30
Underlying earnings before tax	14	11	14	19	58	14	12	16	14	56
Fair value items	2	1	-	-	3	-	-	-	1	1
Realized gains/(losses) on investments	-	-	1	-	1	-	4	1	(1)	4
Impairment charges	-	-	-	(16)	(16)	-	(2)	-	-	(2)
Income before tax	16	12	15	3	46	14	14	17	14	59
Income tax	(5)	(4)	(5)	-	(14)	(4)	(5)	(3)	(4)	(16)
Net income	11	8	10	3	32	10	9	14	10	43
Net underlying earnings	10	7	12	11	40	10	7	13	10	40
Revenues										
Life insurance	270	190	113	182	755	165	191	136	218	710
Accident & Health insurance	29	12	15	12	68	27	13	14	12	66
Total gross premiums	299	202	128	194	823	192	204	150	230	776
Investment income	37	34	31	39	141	35	34	37	36	142
Fee and commission income	2	2	1	3	8	2	3	1	2	8
Other revenues	1	-	1	-	2	1	-	-	2	3
Total revenues	339	238	161	236	974	230	241	188	270	929

**AEGON FRANCE
EARNINGS**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First quarter	Second quarter	Third quarter	Fourth quarter	Full year	First quarter	Second quarter	Third quarter	Fourth quarter	Full Year
Underlying earnings before tax										
Share in net result of associates	-	7	1	5	13	6	7	8	10	31

**VARIABLE ANNUITIES EUROPE
EARNINGS & PRODUCTION**
UNAUDITED

amounts in millions

	EUR					EUR				
	2009					2010				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Underlying earnings before tax by line of business										
Life	(1)	(1)	(3)	1	(4)	1	2	-	2	5
Individual savings and retirement products										
Variable annuities	-	1	(1)	-	-	(3)	(1)	8	2	6
Underlying earnings before tax	(1)	-	(4)	1	(4)	(2)	1	8	4	11
Fair value items	1	3	(2)	(2)	-	2	(3)	(9)	-	(10)
Income before tax	-	3	(6)	(1)	(4)	-	(2)	(1)	4	1
Income tax	-	-	-	-	-	-	-	-	5	5
Net income	-	3	(6)	(1)	(4)	-	(2)	(1)	9	6
Net underlying earnings	(2)	1	(4)	1	(4)	(2)	2	7	9	16
Variable annuity balances roll forward										
Separate account annuities beginning of period	143	184	314	374	143	418	466	509	541	418
Deposits	59	101	37	30	227	38	35	33	24	130
Lapses and deaths	(2)	(5)	(8)	(6)	(21)	(6)	(7)	(9)	(8)	(30)
Other	(16)	34	31	20	69	16	15	8	14	53
Total variable annuity balances end of period	184	314	374	418	418	466	509	541	571	571
Life balances roll forward										
Life balances at beginning of period	2,725	2,629	2,563	2,927	2,725	2,938	3,010	3,319	3,226	2,938
Deposits	87	80	100	131	398	151	139	135	108	533
Lapses and deaths	(99)	(115)	(100)	(133)	(447)	(115)	(109)	(88)	(84)	(396)
Other	(84)	(31)	364	13	262	36	279	(140)	62	237
Total Life Balances end of period	2,629	2,563	2,927	2,938	2,938	3,010	3,319	3,226	3,312	3,312
Gross deposits - Variable Annuities										
Variable annuities Europe	59	101	37	30	227	37	36	33	24	130
Variable annuities UK	52	61	29	36	178	36	20	14	31	101
Gross deposits Variable annuities	111	162	66	66	405	73	56	47	55	231
Intersegment eliminations	-	(1)	(1)	(1)	(3)	(1)	(2)	(1)	(1)	(5)
Total gross deposits	111	161	65	65	402	72	54	46	54	226

**AEGON ASSET MANAGEMENT
EARNINGS & REVENUES & ACCOUNT BALANCES**

UNAUDITED

amounts in millions

	EUR					EUR				
	2009				Full Year	2010				Full Year
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
Earnings										
Underlying earnings before tax						7	12	13	14	46
Revenues from third parties						19	19	22	22	82
Account balances										
Assets under management						203,724	213,655	215,150	213,195	213,195
General Account *						115,715	124,729	121,835	117,059	117,059
Internal unit-linked and off balance sheet *						73,814	73,024	74,236	76,694	76,694
Third-party **						14,195	15,902	19,079	19,442	19,442
Net deposits (Third party assets)										
US						(244)	(630)	43	(24)	(855)
Europe						157	379	3,079	197	3,812
Asia						10	228	(51)	(60)	127
Assets under management account balances roll forward										
Account balance at beginning of period						193,012	203,724	213,655	215,150	193,012
Deposits & Withdrawals						(3,030)	(5,098)	3,223	(3,772)	(8,677)
Other						13,742	15,029	(1,728)	1,817	28,860
Total account balance at end of period						203,724	213,655	215,150	213,195	213,195
Third-party assets under management account balances roll forward										
Account balance at beginning of period						13,647	14,195	15,902	19,079	13,647
Deposits & Withdrawals						(76)	(23)	3,071	112	3,084
Other						624	1,730	106	250	2,711
Total account balance at end of period **						14,195	15,902	19,079	19,442	19,442

* Please note that the numbers provided in this line are also included in other primary segments.

** Includes pooled fund sales that are recognized on the balance sheet of AEGON UK. These assets are eliminated in our consolidated revenue generating investments.

NEW MARKETS INVESTMENTS GENERAL ACCOUNT		UNAUDITED
amounts in millions, except for the impairment data		
		EUR
	December 31, 2010	
Cash / Treasuries / Agencies	1,090	
Investment grade corporates	768	
High yield (and other) corporates	16	
Emerging markets debt	-	
Commercial MBS	1	
Residential MBS	186	
Non-housing related ABS	19	
Subtotal	2,080	
Residential mortgage loans	370	
Commercial mortgage loans	1	
Total mortgages	371	
Convertibles & preferred stock	-	
Common equity & bond funds	72	
Private equity & hedge funds	-	
Total equity like	72	
Real estate	-	
Other	281	
Investments general account (excluding policy loans)	2,804	
Policyholder loans	7	
Investments general account	2,811	
Impairments as bps (quarterly)	41	

amounts in millions				
EUR				
Sept 30, 2010	June 30, 2010	March 31, 2010	Dec 31, 2009	
1,137	1,120	1,234	1,326	
771	807	776	706	
17	23	31	124	
-	-	-	-	
2	-	-	-	
183	177	181	186	
27	31	32	2	
2,137	2,158	2,254	2,344	
353	343	305	274	
1	1	1	-	
354	344	306	274	
-	-	-	-	
68	64	59	54	
6	7	6	-	
74	71	65	54	
-	-	-	-	
318	320	309	27	
2,883	2,893	2,934	2,699	
7	7	7	8	
2,890	2,900	2,941	2,707	

NEW MARKETS STRUCTURED ASSETS AND CORPORATE BONDS							
amounts in millions							
EUR							
December 31, 2010							
	AAA	AA	A	BBB	<BBB	NR	Total
Structured assets by rating							
Commercial MBS	-	-	-	1	-	-	1
Residential MBS	160	8	16	2	-	-	186
Non-housing related ABS	4	7	8	-	-	-	19
Total	164	15	24	3	-	-	206
Credits by rating							
IG Corporates	21	173	384	76	-	114	768
High yield corporate	-	-	-	2	12	2	16
Emerging Markets debt	-	-	-	-	-	-	-
Total	21	173	384	78	12	116	784
Cash / Treasuries / Agencies							1,090
Total	185	188	408	81	12	116	2,080

Other corporate information

PUBLIC RATINGS

Company public ratings as of December 31, 2010	Standard & Poor's ¹⁾	Moody's Investor Service ²⁾	Fitch ratings	A.M. Best
AEGON USA	AA-	A1	AA-	A+
AEGON UK (Scottish Equitable plc)	A+	-	-	-
Credit ratings				
AEGON N.V. - Senior debt rating	A-	A3	A-	-
AEGON N.V. - Junior Perpetual Capital Securities (JPCS)	BBB	Baa2	BBB	-
AEGON N.V. - Commercial paper	A2	P2	F1	-

¹⁾ The outlook for the Standard & Poor's long-term ratings is negative.

²⁾ The outlook for the Moody's long-term ratings is negative.

Glossary on lines of business

The description of each line of business provides general guidance to the reader but is not intended to be exhaustive and may change from time to time.

Life and protection

Included in the line life and protection are products with mortality, morbidity and longevity risks. Reported in life and protection are traditional life and universal life products, including endowment, term and whole life insurance products sold by AEGON Americas and AEGON The Netherlands. Also included are annuity products sold by AEGON The Netherlands and term insurance and annuity products sold by AEGON UK. Most of the business written by countries in the Other countries segment is also reported in this line with the exception of general insurance business sold by Hungary and pension business of the CEE countries and Spain.

Accident and health business comprises products with morbidity risk like accidental death and dismemberment insurance, critical illness, cancer treatment, disability, income protection and long-term care insurance in the Americas, the Netherlands, the UK and Spain. Also included are sick leave products sold by AEGON The Netherlands.

Individual savings and retirement products

The line individual savings and retirement products includes products with no or insignificant longevity risk, primarily fixed and variable annuity products sold by AEGON Americas. The products are primarily in the accumulation phase but also includes immediate and pay-out annuities. In addition, the (long-term) saving products sold by AEGON The Netherlands and retail mutual fund sold by AEGON Americas and Hungary are included. Also included in this line are investment products sold by the Czech Republic and Taiwan.

Pensions and asset management

The line pensions- and asset management includes both individual and group pension business and 401(k) and similar products, typically sponsored by or obtained through an employer. It comprises products in the accumulation phase as well as in the pay-out phase. This line includes products sold by AEGON Americas' divisions Diversified Investment Advisors and Transamerica Retirement Services, group pension products sold by AEGON The Netherlands, AEGON UK's individual and group pension business as well as the pension business of the CEE countries and Spain. In addition, asset management services provided to third parties are included in this line.

Institutional products

Institutional products includes earnings from spread-based products like Guaranteed Investment Contracts (GICs) and funding agreements sold by AEGON Americas which are marketed to institutional clients such as pension funds, retirement plans, college savings plans, money market funds. This line also includes synthetic GIC products. Institutional products also include bank- or corporate-owned life insurance (BOLI/ COLI) sold to corporations as a method of funding employee benefit plans.

Reinsurance

The reinsurance line includes the business assumed by Transamerica Reinsurance of AEGON Americas. No changes have been made to what was previously reported in this line.

General insurance

General insurance includes mainly automotive insurance, liability insurance, household insurance and fire protection. General insurance is sold in the Netherlands and Hungary. No changes have been made to what was previously reported in this line.

Distribution

Distribution includes commissions earned by independent financial advisors in the Netherlands (UnirobeMeeùs and Nedasco) and the UK (Positive Solutions, Origen).

Other

Other is used to report any items which cannot be directly allocated to a specific line of business. No changes have been made to what was previously reported in this line.

Interest charges and other

Interest charges and other includes funding interest expenses and holding expenses. No changes have been made to what was previously reported in this line.

Disclaimers

Cautionary note regarding non-GAAP measures

This financial supplement includes certain non-GAAP financial measures: underlying earnings before tax, net underlying earnings, commission and expenses, operating expenses and value of new business (VNB). The reconciliation of underlying earnings before tax to the most comparable IFRS measure is provided in Note 3 "Segment information" of our Condensed consolidated interim financial statements. VNB 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. We may define and calculate VNB differently than other companies. Please see AEGON's Embedded Value Report dated May 12, 2010 for an explanation of how we define and calculate VNB. AEGON believes that these non-GAAP measures, together with the IFRS information, provide meaningful supplemental information that our management uses to run our business as well as useful information for the investment community to evaluate AEGON's business relative to the businesses of our peers.

Local currencies and constant currency exchange rates

This financial supplement contains certain information about our results and financial condition 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 us presented in EUR, which is the currency of our primary financial statements.

Forward-looking statements

The statements contained in this financial supplement 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. We undertake 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:

- ◆ Changes in general economic conditions, particularly in the United States, the Netherlands and the United Kingdom;
- ◆ Changes in the performance of financial markets, including emerging markets, such as with regard to:
 - The frequency and severity of defaults by issuers in our fixed income investment portfolios; and
 - 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 we hold;

- ◆ The frequency and severity of insured loss events;
- ◆ Changes affecting mortality, morbidity, persistence and other factors that may impact the profitability of our insurance products;
- ◆ 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;
- ◆ Increasing levels of competition in the Americas, the Netherlands, the United Kingdom and new markets;
- ◆ Changes in laws and regulations, particularly those affecting our operations, the products we sell, and the attractiveness of certain products to our consumers;
- ◆ Regulatory changes relating to the insurance industry in the jurisdictions in which we operate;
- ◆ Acts of God, acts of terrorism, acts of war and pandemics;
- ◆ Changes in the policies of central banks and/or governments;
- ◆ Lowering of one or more of our debt ratings issued by recognized rating organizations and the adverse impact such action may have on our ability to raise capital and on our liquidity and financial condition;
- ◆ Lowering of one or more of insurer financial strength ratings of our insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability of its insurance subsidiaries and liquidity;
- ◆ The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital we are required to maintain;
- ◆ Litigation or regulatory action that could require us to pay significant damages or change the way we do business;
- ◆ Customer responsiveness to both new products and distribution channels;
- ◆ Competitive, legal, regulatory, or tax changes that affect the distribution cost of or demand for our products;
- ◆ The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including our ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- ◆ Our failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives;
- ◆ Our inability to obtain consent from the Dutch Central Bank to repurchase our Core Capital Securities; and
- ◆ Our inability to divest Transamerica Reinsurance on terms acceptable to us.

Further details of potential risks and uncertainties affecting the company are described in the company's filings with Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report on Form 20-F. These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, the company 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 the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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Thursday, November 10, 2011	Results third quarter 2011

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AEGON's Q4 2010 press release and Condensed Consolidated Interim Financial Statements are available on www.aegon.com.

About AEGON

Throughout their working lives and into retirement, millions of people around the world rely on AEGON to help them secure their long-term financial futures.

As an international life insurance, pension and asset management company, AEGON has businesses in over twenty markets in the Americas, Europe and Asia. AEGON companies employ approximately 27,500 people and serve some 40 million customers across the globe.

AEGON uses its strength and expertise to create added value for customers, shareholders, employees and the wider community. AEGON does this by encouraging innovation and by growing its businesses profitably and sustainably.

AEGON's ambition is to be a leader in all its chosen markets by 2015.

Local knowledge. Global power.