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# FINANCIAL SUPPLEMENT

# Q2 2012



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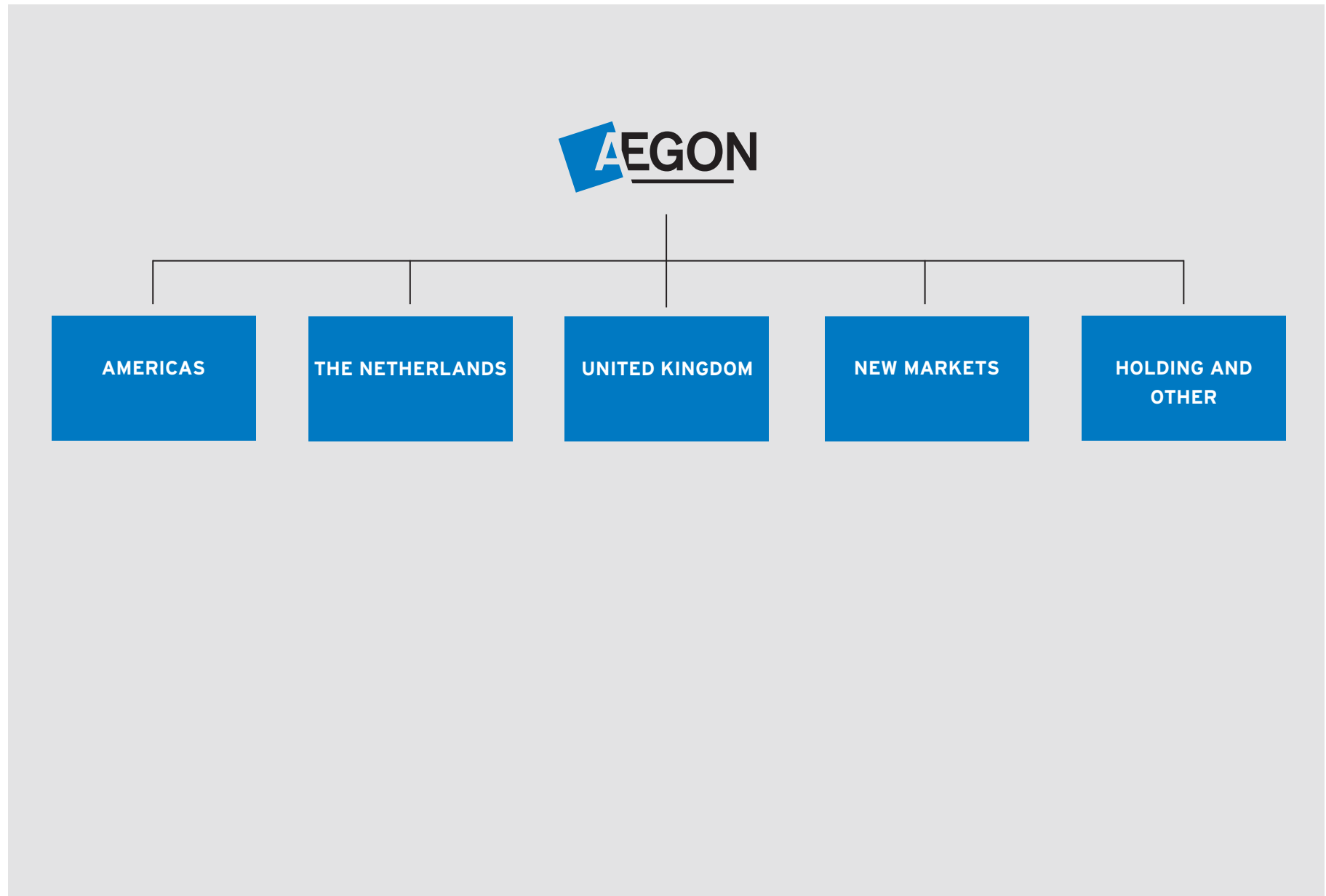
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## AEGON N.V. - Group reporting structure

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**AEGON N.V.**  
**EARNINGS OVERVIEW - GEOGRAPHICALLY**

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax</b>										
Americas	336	314	307	316	1,273	292	339			631
The Netherlands	81	74	68	75	298	79	71			150
United Kingdom	12	10	9	(26)	5	29	25			54
New Markets	68	70	46	65	249	88	64			152
Holding and other activities	(83)	(67)	(69)	(84)	(303)	(63)	(56)			(119)
<b>Underlying earnings before tax*</b>	<b>414</b>	<b>401</b>	<b>361</b>	<b>346</b>	<b>1,522</b>	<b>425</b>	<b>443</b>			<b>868</b>
<b>Net underlying earnings</b>										
Americas	247	250	236	224	957	208	250			458
The Netherlands	66	67	55	50	238	62	57			119
United Kingdom	39	15	30	(46)	38	48	23			71
New Markets	44	53	32	55	184	59	44			103
Holding and other activities	(63)	(46)	(45)	(30)	(184)	(49)	(37)			(86)
<b>Net underlying earnings*</b>	<b>333</b>	<b>339</b>	<b>308</b>	<b>253</b>	<b>1,233</b>	<b>328</b>	<b>337</b>			<b>665</b>
<b>Net income</b>										
Americas	256	230	64	93	643	279	215			494
The Netherlands	39	169	63	148	419	141	(28)			113
United Kingdom	54	(18)	-	(88)	(52)	46	49			95
New Markets	49	46	(7)	23	111	48	37			85
Holding and other activities	(71)	(23)	(60)	(95)	(249)	7	(19)			(12)
<b>Net income*</b>	<b>327</b>	<b>404</b>	<b>60</b>	<b>81</b>	<b>872</b>	<b>521</b>	<b>254</b>			<b>775</b>

\* Certain businesses in Asia, which were previously managed by AEGON Americas, are included in the Asia line of business within the "New Markets" segment as of Q1 2012

**AEGON N.V.**  
**SUMMARY FINANCIAL AND MARKET HIGHLIGHTS**

**UNAUDITED**

amounts in millions  
except per share data & employees

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings summary</b>										
<b>Underlying earnings before tax</b>										
Life	236	241	250	218	945	213	249			462
Individual savings and retirement products	139	115	84	136	474	122	116			238
Pensions	74	70	72	38	254	97	99			196
Non-life	16	11	3	21	51	8	(1)			7
Distribution	9	(3)	(3)	(3)	-	6	4			10
Asset Management	14	18	15	13	60	29	23			52
Other	(83)	(67)	(69)	(84)	(303)	(64)	(55)			(119)
Share in underlying earnings before tax of associates	9	16	9	7	41	14	8			22
<b>Underlying earnings before tax</b>	<b>414</b>	<b>401</b>	<b>361</b>	<b>346</b>	<b>1,522</b>	<b>425</b>	<b>443</b>			<b>868</b>
Fair value items	(85)	(23)	(288)	(20)	(416)	156	101			257
Realized gains/(losses) on investments	91	204	102	49	446	45	85			130
Impairment charges	(62)	(100)	(132)	(94)	(388)	(41)	(42)			(83)
Other income/(charges)	(3)	(16)	(54)	(194)	(267)	(17)	(254)			(271)
Run-off businesses	22	10	(5)	1	28	(2)	6			4
<b>Income before tax</b>	<b>377</b>	<b>476</b>	<b>(16)</b>	<b>88</b>	<b>925</b>	<b>566</b>	<b>339</b>			<b>905</b>
Income tax	(50)	(72)	76	(7)	(53)	(45)	(85)			(130)
<b>Net income</b>	<b>327</b>	<b>404</b>	<b>60</b>	<b>81</b>	<b>872</b>	<b>521</b>	<b>254</b>			<b>775</b>
<b>Net underlying earnings</b>	<b>333</b>	<b>339</b>	<b>308</b>	<b>253</b>	<b>1,233</b>	<b>328</b>	<b>337</b>			<b>665</b>
<b>Shares</b>										
Shares outstanding	1,880	1,880	1,880	1,880	1,880	1,880	1,914			1,914
Weighted average shares outstanding	1,765	1,880	1,880	1,880	1,852	1,880	1,886			1,883
<b>Per share data</b>										
Net income	(0.05)	(0.04)	0.01	0.02	(0.06)	0.25	0.08			0.33
Net income excl. premium convertible core capital securities	0.16	0.16	0.01	0.02	0.34	0.25	0.08			0.33
Net income fully diluted	(0.05)	(0.04)	0.01	0.02	(0.06)	0.25	0.08			0.33
Net underlying earnings	0.16	0.13	0.14	0.11	0.54	0.15	0.12			0.27
Net underlying earnings fully diluted	0.16	0.13	0.14	0.11	0.54	0.15	0.12			0.27
Dividend per common share	-	-	-	0.10	0.10	-	0.10			0.10
Common shareholders' equity per share	7.90	7.88	9.27	10.03	10.03	10.18	10.91			10.91
<b>Trading statistics (Amsterdam Stock Exchange)</b>										
High	5.68	5.58	4.80	3.73	5.68	4.52	4.20			4.52
Low	4.58	4.36	2.68	2.79	2.68	3.05	3.19			3.05
Close	5.28	4.70	3.06	3.10	3.10	4.16	3.64			3.64
Volume (average daily)	13,916,525	10,257,128	16,157,804	11,753,462	13,021,230	11,617,677	13,230,415			12,424,046
Employees excl. agents	23,990	23,639	22,781	22,249	22,249	22,132	21,772			21,772
Agents	2,990	2,892	3,024	3,039	3,039	2,936	2,877			2,877
<b>Total number of employees excluding associates</b>	<b>26,980</b>	<b>26,531</b>	<b>25,805</b>	<b>25,288</b>	<b>25,288</b>	<b>25,068</b>	<b>24,649</b>			<b>24,649</b>
AEGON's share of employees (including agents) in Associates	3,932	3,561	4,125	3,982	3,982	2,908	2,371			2,371
<b>Total</b>	<b>30,912</b>	<b>30,092</b>	<b>29,930</b>	<b>29,270</b>	<b>29,270</b>	<b>27,976</b>	<b>27,020</b>			<b>27,020</b>

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

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Sales*</b>	<b>1,411</b>	<b>1,261</b>	<b>1,620</b>	<b>1,409</b>	<b>5,701</b>	<b>1,758</b>	<b>1,604</b>			<b>3,362</b>
<b>New life sales</b>										
Life	207	198	191	209	805	219	209			428
Pensions	273	218	197	277	965	214	207			421
Share in new life sales of associates	21	15	17	12	65	12	12			24
<b>Total recurring plus 1/10 single</b>	<b>501</b>	<b>431</b>	<b>405</b>	<b>498</b>	<b>1,835</b>	<b>445</b>	<b>428</b>			<b>873</b>
New premium production accident & health insurance	159	145	153	188	645	195	187			382
New premium production general insurance	13	14	12	13	52	14	13			27
<b>Gross deposits (on &amp; off balance)</b>										
Life	487	586	683	648	2,404	639	442			1,081
Individual savings & retirement products	1,625	1,662	1,548	1,719	6,554	1,721	1,827			3,548
Pensions	4,327	3,565	6,036	3,541	17,469	5,875	4,971			10,846
Asset Management - third party	935	898	2,226	1,185	5,244	2,803	2,514			5,317
Share in gross deposits of associates	3	4	3	7	17	5	3			8
<b>Total gross deposits</b>	<b>7,377</b>	<b>6,715</b>	<b>10,496</b>	<b>7,100</b>	<b>31,688</b>	<b>11,043</b>	<b>9,757</b>			<b>20,800</b>
<b>Net deposits (on &amp; off balance)</b>										
Life	(155)	(113)	67	(193)	(394)	(223)	(112)			(335)
Individual savings & retirement products	(542)	(271)	(337)	(159)	(1,309)	(237)	(60)			(297)
Pensions	490	(1,234)	3,321	(494)	2,083	1,413	856			2,269
Asset Management - third party	(1,853)	(539)	1,350	(91)	(1,133)	1,289	605			1,894
Share in net deposits of associates	(5)	(3)	(4)	-	(12)	(3)	1			(2)
<b>Total net deposits excluding run-off businesses</b>	<b>(2,065)</b>	<b>(2,160)</b>	<b>4,397</b>	<b>(937)</b>	<b>(765)</b>	<b>2,239</b>	<b>1,290</b>			<b>3,529</b>
Run-off businesses	(880)	(527)	(1,121)	(611)	(3,139)	(1,160)	(479)			(1,639)
<b>Total net deposits</b>	<b>(2,945)</b>	<b>(2,687)</b>	<b>3,276</b>	<b>(1,548)</b>	<b>(3,904)</b>	<b>1,079</b>	<b>811</b>			<b>1,890</b>

\* Sales represents New life sales + Accident & Health premiums + General insurance premiums + 1/10 of Gross deposits

**AEGON N.V.**  
**CONSOLIDATED INCOME STATEMENT**

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
Premium income	6,277	4,501	4,306	4,437	19,521	5,851	4,597			10,448
Investment income	2,111	2,099	1,914	2,044	8,168	2,076	2,200			4,276
Fee and commission income	460	428	96	480	1,464	465	469			934
Other revenues	2	2	1	1	6	2	3			5
<b>Total revenues</b>	<b>8,850</b>	<b>7,030</b>	<b>6,317</b>	<b>6,962</b>	<b>29,159</b>	<b>8,394</b>	<b>7,269</b>			<b>15,663</b>
Income from reinsurance ceded	430	477	976	892	2,775	953	1,080			2,033
Net gains and losses on investments	1,113	932	(8,105)	5,873	(187)	7,565	(1,944)			5,621
Other income	37	(3)	-	5	39	-	2			2
<b>Total income</b>	<b>10,430</b>	<b>8,436</b>	<b>(812)</b>	<b>13,732</b>	<b>31,786</b>	<b>16,912</b>	<b>6,407</b>			<b>23,319</b>
Claims and Benefits	9,068	6,945	(1,977)	12,322	26,358	15,494	5,056			20,550
Employee expenses	537	517	513	502	2,069	504	529			1,033
Administration expenses	284	313	363	355	1,315	262	272			534
Deferred expenses	(387)	(371)	(347)	(353)	(1,458)	(367)	(370)			(737)
Amortization charges	357	355	395	465	1,572	271	411			682
<b>Benefits and expenses</b>	<b>9,859</b>	<b>7,759</b>	<b>(1,053)</b>	<b>13,291</b>	<b>29,856</b>	<b>16,164</b>	<b>5,898</b>			<b>22,062</b>
Impairment charges	64	106	137	176	483	46	52			98
Interest charges and related fees	111	117	133	130	491	132	126			258
Other charges	28	(7)	(5)	53	69	18	-			18
<b>Total charges</b>	<b>10,062</b>	<b>7,975</b>	<b>(788)</b>	<b>13,650</b>	<b>30,899</b>	<b>16,360</b>	<b>6,076</b>			<b>22,436</b>
Share in net results of associates	5	12	8	4	29	11	7			18
<b>Income before tax</b>	<b>373</b>	<b>473</b>	<b>(16)</b>	<b>86</b>	<b>916</b>	<b>563</b>	<b>338</b>			<b>901</b>
Income tax	(46)	(69)	76	(5)	(44)	(42)	(84)			(126)
<b>Net income</b>	<b>327</b>	<b>404</b>	<b>60</b>	<b>81</b>	<b>872</b>	<b>521</b>	<b>254</b>			<b>775</b>
<b>Net income attributable to:</b>										
Equity holders of AEGON N.V.	327	403	60	79	869	521	254			775
Non-controlling interests	-	1	-	2	3	-	-			-



**AEGON N.V.**  
**FAIR VALUE ITEMS GEOGRAPHICALLY**

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Fair value items</b>										
<b>Americas</b>	<b>(12)</b>	<b>(52)</b>	<b>(275)</b>	<b>(139)</b>	<b>(478)</b>	<b>64</b>	<b>(79)</b>			<b>(15)</b>
Guarantees*	-	(23)	(10)	(37)	(70)	4	11			15
Alternative investments	40	14	(44)	(47)	(37)	120	(25)			95
Credit derivatives	2	(10)	(57)	17	(48)	41	(13)			28
Hedges	(44)	(27)	(31)	(74)	(176)	(82)	(66)			(148)
Real estate	(2)	(3)	(4)	(4)	(13)	(7)	(9)			(16)
Other fair value items	(8)	(3)	(129)	6	(134)	(12)	23			11
<b>The Netherlands</b>	<b>(60)</b>	<b>2</b>	<b>25</b>	<b>189</b>	<b>156</b>	<b>42</b>	<b>153</b>			<b>195</b>
Guarantees*	4	2	40	208	254	50	192			242
Alternative investments	7	1	(11)	(1)	(4)	19	-			19
Real estate	(8)	(13)	(6)	(9)	(36)	(18)	(24)			(42)
Other fair value items	(63)	12	2	(9)	(58)	(9)	(15)			(24)
<b>United Kingdom</b>	<b>(1)</b>	<b>-</b>	<b>(8)</b>	<b>3</b>	<b>(6)</b>	<b>(2)</b>	<b>(1)</b>			<b>(3)</b>
<b>New Markets</b>	<b>-</b>	<b>(3)</b>	<b>(16)</b>	<b>(10)</b>	<b>(29)</b>	<b>7</b>	<b>(12)</b>			<b>(5)</b>
<b>Holdings</b>	<b>(12)</b>	<b>30</b>	<b>(14)</b>	<b>(63)</b>	<b>(59)</b>	<b>45</b>	<b>40</b>			<b>85</b>
<b>Total fair value items</b>	<b>(85)</b>	<b>(23)</b>	<b>(288)</b>	<b>(20)</b>	<b>(416)</b>	<b>156</b>	<b>101</b>			<b>257</b>

\* Net of hedges

**AEGON N.V.**  
**CONSOLIDATED BALANCE SHEET**

UNAUDITED

amounts in millions

	EUR				EUR			
	2011				2012			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	136,991	132,837	143,006	144,079	140,770	147,065		
Investments for account of policyholders	144,296	142,672	139,599	142,529	149,501	151,633		
Investments in associates	731	743	747	742	774	791		
Deferred expenses and rebates	11,514	11,222	11,204	11,633	11,580	11,879		
Other assets and receivables	23,467	23,937	35,820	38,490	38,422	43,877		
Cash and cash equivalents	4,286	4,450	7,322	8,104	8,671	8,737		
<b>Total assets</b>	<b>321,285</b>	<b>315,861</b>	<b>337,698</b>	<b>345,577</b>	<b>349,718</b>	<b>363,982</b>		
Shareholders' equity	16,991	16,953	19,561	21,000	21,283	23,018		
Convertible core capital securities	750	-	-	-	-	-		
Other equity instruments	4,706	4,711	4,716	4,720	4,998	5,002		
Non-controlling interests	11	11	12	14	14	13		
<b>Group equity</b>	<b>22,458</b>	<b>21,675</b>	<b>24,289</b>	<b>25,734</b>	<b>26,295</b>	<b>28,033</b>		
Insurance contracts general account	95,913	94,390	102,765	105,175	103,774	108,008		
Insurance contracts for the account of policyholders	76,981	76,149	74,934	73,425	76,972	78,037		
Investment contracts general account	21,514	20,578	20,904	20,847	19,323	19,790		
Investment contracts for the account of policyholders	68,619	68,058	66,816	71,433	74,659	75,668		
Other liabilities	35,800	35,011	47,990	48,963	48,695	54,446		
<b>Total equity and liabilities</b>	<b>321,285</b>	<b>315,861</b>	<b>337,698</b>	<b>345,577</b>	<b>349,718</b>	<b>363,982</b>		

**REVENUE GENERATING INVESTMENTS**

amounts in millions

	EUR				EUR			
	2011				2012			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Investments general account	136,991	132,837	143,006	144,079	140,770	147,065		
Investments for account of policyholders	144,296	142,672	139,599	142,529	149,501	151,633		
Off balance sheet investments third parties	118,595	115,767	121,649	136,910	146,482	153,290		
<b>Total revenue generating investments</b>	<b>399,882</b>	<b>391,276</b>	<b>404,254</b>	<b>423,518</b>	<b>436,753</b>	<b>451,988</b>		

**CAPITAL BASE**

amounts in millions

	EUR				EUR			
	2011				2012			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>Group equity</b>	<b>22,458</b>	<b>21,675</b>	<b>24,289</b>	<b>25,734</b>	<b>26,295</b>	<b>28,033</b>		
Trust pass-through securities	132	131	154	159	151	163		
Subordinated borrowings	16	16	18	18	58	61		
Senior debt related to insurance activities	1,218	1,378	1,318	1,471	1,109	1,062		
<b>Total capital base</b>	<b>23,824</b>	<b>23,200</b>	<b>25,779</b>	<b>27,382</b>	<b>27,613</b>	<b>29,319</b>		

**AEGON N.V.**  
**INVESTMENTS GENERAL ACCOUNT**

UNAUDITED

amounts in millions, except for the impairment data

	EUR						TOTAL
	June 30, 2012						
	Americas	The Netherlands	United Kingdom	New Markets	Holdings and other		
Cash / Treasuries / Agencies	17,456	10,005	2,846	1,583	802		32,692
Investment grade corporates	39,292	5,566	5,322	2,032	-		52,212
High yield (and other) corporates	2,474	33	210	119	-		2,836
Emerging markets debt	1,564	-	60	30	-		1,654
Commercial MBS	5,622	2	408	147	-		6,179
Residential MBS	5,335	1,222	532	332	-		7,421
Non-housing related ABS	3,599	1,059	1,022	62	-		5,742
<b>Subtotal</b>	<b>75,342</b>	<b>17,887</b>	<b>10,400</b>	<b>4,305</b>	<b>802</b>		<b>108,736</b>
Residential mortgage loans	37	18,447	-	369	-		18,853
Commercial mortgage loans	7,626	74	-	-	-		7,700
<b>Total mortgages</b>	<b>7,663</b>	<b>18,521</b>	<b>-</b>	<b>369</b>	<b>-</b>		<b>26,553</b>
Convertibles & preferred stock	344	-	-	-	-		344
Common equity & bond funds	1,110	358	49	68	4		1,589
Private equity & hedge funds	1,479	365	-	-	-		1,844
<b>Total equity like</b>	<b>2,933</b>	<b>723</b>	<b>49</b>	<b>68</b>	<b>4</b>		<b>3,777</b>
Real estate	1,581	1,988	-	-	-		3,569
Other	798	1,117	7	301	-		2,223
<b>Investments general account (excluding policy loans)</b>	<b>88,317</b>	<b>40,236</b>	<b>10,456</b>	<b>5,043</b>	<b>806</b>		<b>144,858</b>
Policyholder loans	2,171	10	-	26	-		2,207
<b>Investments general account</b>	<b>90,488</b>	<b>40,246</b>	<b>10,456</b>	<b>5,069</b>	<b>806</b>		<b>147,065</b>
<b>Impairments as bps (quarterly)</b>	<b>6</b>	<b>1</b>	<b>-</b>	<b>(1)</b>	<b>-</b>		<b>4</b>

amounts in millions

	EUR			
	March 31, 2012	Dec. 31, 2011	Sept. 30, 2011	June 30, 2011
<b>TOTAL</b>	<b>TOTAL</b>	<b>TOTAL</b>	<b>TOTAL</b>	<b>TOTAL</b>
	29,511	32,772	32,101	27,874
	50,414	50,558	49,925	46,194
	2,526	2,554	2,625	2,713
	1,579	1,455	1,499	1,467
	6,210	6,487	6,708	6,224
	7,353	7,157	7,198	6,846
	5,658	5,784	5,761	5,711
	<b>103,251</b>	<b>106,767</b>	<b>105,817</b>	<b>97,029</b>
	18,340	17,864	17,623	16,955
	7,825	8,143	8,221	7,858
	<b>26,165</b>	<b>26,007</b>	<b>25,844</b>	<b>24,813</b>
	293	274	267	265
	1,601	1,377	1,482	1,441
	1,792	1,860	1,717	1,860
	<b>3,686</b>	<b>3,511</b>	<b>3,466</b>	<b>3,566</b>
	3,420	3,355	3,313	3,199
	2,132	2,259	2,453	2,235
	<b>138,654</b>	<b>141,899</b>	<b>140,893</b>	<b>130,842</b>
	2,116	2,180	2,113	1,995
	<b>140,770</b>	<b>144,079</b>	<b>143,006</b>	<b>132,837</b>
	<b>3</b>	<b>8</b>	<b>10</b>	<b>9</b>

**AEGON N.V.**  
**STRUCTURED ASSETS AND CORPORATE BONDS**

amounts in millions

	EUR							Total
	June 30, 2012							
	AAA	AA	A	BBB	<BBB	NR		
<b>Structured assets by rating</b>								
Commercial MBS	4,365	565	829	255	165	-		6,179
Residential MBS	974	2,744	1,184	399	2,120	-		7,421
Non-housing related ABS	2,174	1,206	1,193	748	421	-		5,742
<b>Total</b>	<b>7,513</b>	<b>4,515</b>	<b>3,206</b>	<b>1,402</b>	<b>2,706</b>	<b>-</b>		<b>19,342</b>
<b>Credits by rating</b>								
IG Corporates	1,024	5,923	24,255	20,848	-	162		52,212
High yield corporate	-	-	-	-	2,835	1		2,836
Emerging Markets debt	3	21	553	743	334	-		1,654
<b>Total</b>	<b>1,027</b>	<b>5,944</b>	<b>24,808</b>	<b>21,591</b>	<b>3,169</b>	<b>163</b>		<b>56,702</b>
Cash / Treasuries / Agencies								32,692
<b>Total</b>	<b>8,540</b>	<b>10,459</b>	<b>28,014</b>	<b>22,993</b>	<b>5,875</b>	<b>163</b>		<b>108,736</b>

**AEGON N.V.  
CAPITAL STRUCTURE**

**UNAUDITED**

amounts in millions  
YTD

	EUR				EUR			
	2011				2012			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>Shareholders' equity January 1</b>	<b>17,328</b>	<b>17,328</b>	<b>17,328</b>	<b>17,328</b>	<b>21,000</b>	<b>21,000</b>		
Net income	327	730	790	869	521	775		
Dividend paid	-	(59)	(59)	(59)	-	(138)		
Movements in foreign currency translation reserve	(844)	(1,127)	(138)	397	(286)	446		
Repurchased and sold own shares	-	-	-	-	-	2		
Movements in revaluation reserves	(293)	31	1,627	2,506	102	1,046		
Coupons on other equity instruments (net of tax)	(44)	(87)	(132)	(178)	(47)	(98)		
Other changes	517	137	145	137	(7)	(15)		
<b>Shareholders' equity end of period</b>	<b>16,991</b>	<b>16,953</b>	<b>19,561</b>	<b>21,000</b>	<b>21,283</b>	<b>23,018</b>		
<b>Revaluation reserves</b>								
Available-for-sale shares	243	175	132	124	160	179		
Available-for-sale bonds	37	377	1,405	2,184	2,447	3,050		
Available-for-sale other	(15)	(12)	(8)	(9)	15	33		
<b>Total available-for-sale</b>	<b>265</b>	<b>540</b>	<b>1,529</b>	<b>2,299</b>	<b>2,622</b>	<b>3,262</b>		
Real estate held for own use	40	40	43	43	43	45		
Cash flow hedging reserve	360	409	1,013	1,122	901	1,203		
<b>Total balance of revaluation reserves, net of tax</b>	<b>665</b>	<b>989</b>	<b>2,585</b>	<b>3,464</b>	<b>3,566</b>	<b>4,510</b>		
<b>Capital</b>								
Convertible core capital securities	750	-	-	-	-	-		
Perpetual capital securities and other equity instruments	4,706	4,711	4,716	4,720	4,998	5,002		
Non-controlling interests	11	11	12	14	14	13		
Trust pass-through securities	132	131	154	159	151	163		
Subordinated borrowings	16	16	18	18	58	61		
Senior debt related to insurance activities	1,218	1,378	1,318	1,471	1,109	1,062		
<b>Capitalization</b>								
Total capitalization including revaluation reserve	23,824	23,200	25,779	27,382	27,613	29,319		
Total capitalization excluding revaluation reserve	23,159	22,211	23,194	23,918	24,047	24,809		
<b>Debt to capitalization ratios</b>								
Net senior debt to capital excluding revaluation reserve	6%	7%	6%	7%	5%	5%		

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

**UNAUDITED**

amounts in millions

	June 30, 2012									
	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)	Run-off businesses (EUR)
Net underlying earnings / run-off earnings	594	119	58	34	2	33	-	34		38
Average capital in units	23,104	4,390	3,028	517	372	1,396	176	206		2,448
Average capital in units, excluding revaluation reserves	19,446	3,854	2,541	522	332	1,427	175	208		2,344
<b>Return on capital</b>										
Net underlying earnings / average capital in units	5.1%	5.4%	3.9%	13.1%	1.3%	4.8%	0.1%	32.7%	5.2%	3.1%
Net underlying earnings / average capital in units excluding revaluation reserve	6.1%	6.2%	4.6%	12.9%	1.5%	4.7%	0.1%	32.5%	6.1%	3.2%

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

amounts in millions

	June 30, 2012
	Total (EUR)
Net underlying earnings before leverage costs	665
Cost of leverage after tax <sup>1</sup>	(128)
<b>Net underlying earnings after leverage allocation</b>	<b>537</b>
Average common shareholders' equity	19,876
Average common shareholders' equity excluding revaluation reserve	15,889
<b>Return on equity</b>	
Net underlying earnings / average shareholders' equity	5.4%
Net underlying earnings / average shareholders' equity excluding revaluation reserve	6.8%

<sup>1</sup> Cost of leverage after tax includes coupons on perpetual capital securities, coupons on non-cumulative subordinated notes and preferred dividend

amounts in millions

YTD

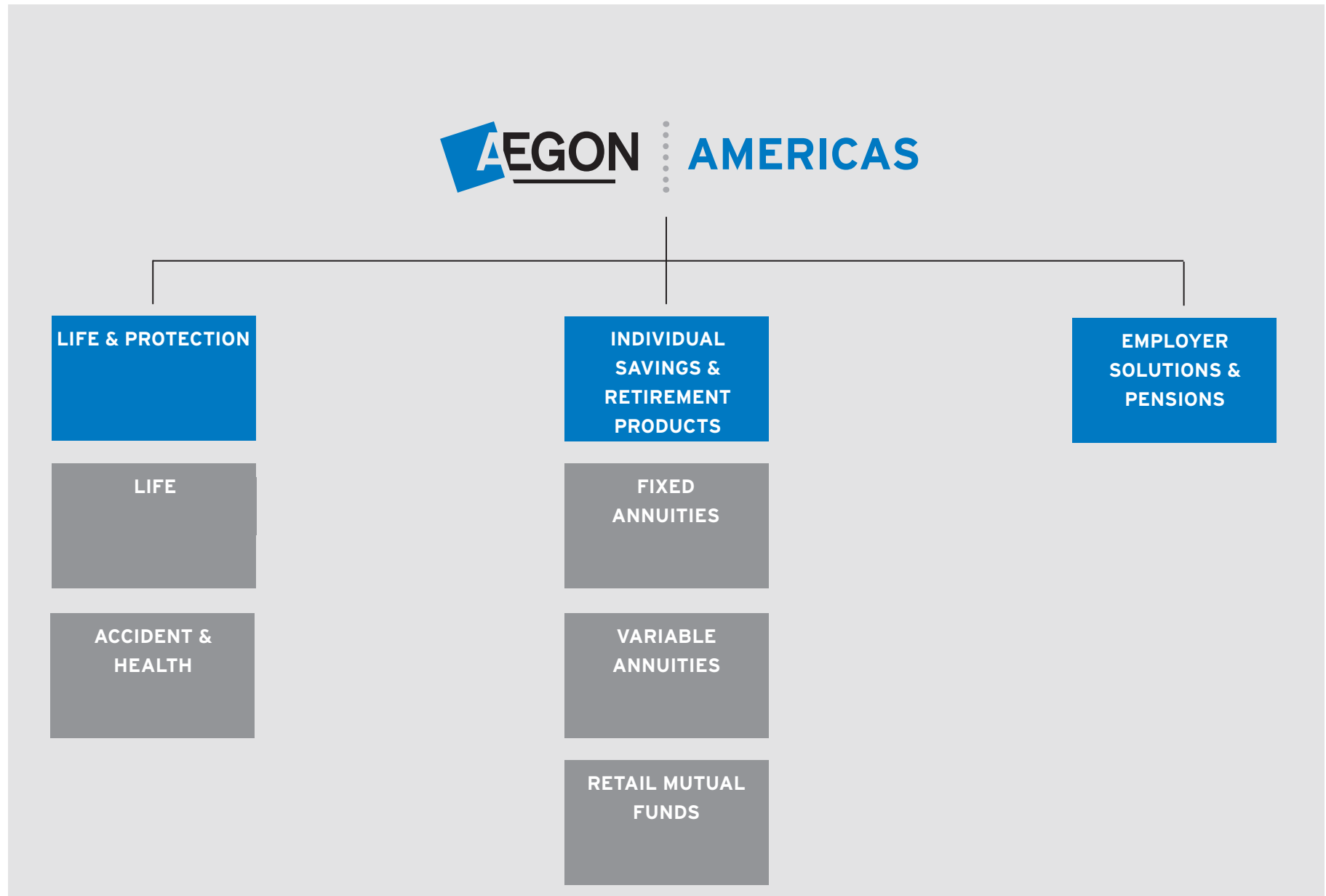
	March 31, 2012	Dec. 31, 2011	Sept. 30, 2011	June 30, 2011
	328	1,233	980	672
	(62)	(236)	(176)	(117)
	<b>266</b>	<b>997</b>	<b>804</b>	<b>555</b>
	19,008	17,036	16,317	15,013
	15,494	14,825	14,545	14,039
	5.6%	5.8%	6.6%	7.4%
	6.9%	6.7%	7.4%	7.9%

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

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings</b>										
Americas - Spread based business	(10)	(9)	(8)	2	(25)	(7)	1			(6)
Americas - Payout annuities	9	(2)	11	(1)	17	(3)	(4)			(7)
Americas - BOLI/COLI	17	16	6	14	53	17	17			34
Americas - Life reinsurance	6	5	(14)	(14)	(17)	(9)	(8)			(17)
<b>Total earnings - run off businesses</b>	<b>22</b>	<b>10</b>	<b>(5)</b>	<b>1</b>	<b>28</b>	<b>(2)</b>	<b>6</b>			<b>4</b>
<b>Institutional spread based account balance roll forward</b>										
Account balances beginning of period	10,385	9,041	8,508	8,279	10,385	7,641	6,415			7,641
Withdrawals	(759)	(419)	(1,005)	(489)	(2,672)	(1,037)	(361)			(1,398)
Other	(585)	(114)	776	(149)	(72)	(189)	377			188
<b>Total account balance end of period</b>	<b>9,041</b>	<b>8,508</b>	<b>8,279</b>	<b>7,641</b>	<b>7,641</b>	<b>6,415</b>	<b>6,431</b>			<b>6,431</b>
<b>Payout annuities account balance roll forward</b>										
General account balances beginning of period	5,700	5,321	5,243	5,851	5,700	5,999	5,662			5,999
Lapses and death	(110)	(100)	(108)	(111)	(429)	(112)	(111)			(223)
Interest credited	74	82	70	85	311	87	90			177
Other	(343)	(60)	646	174	417	(312)	456			144
<b>Total account balance end of period</b>	<b>5,321</b>	<b>5,243</b>	<b>5,851</b>	<b>5,999</b>	<b>5,999</b>	<b>5,662</b>	<b>6,097</b>			<b>6,097</b>
<b>BOLI/COLI account balance roll forward</b>										
General account balances beginning of period	7,808	7,352	7,211	7,672	7,808	7,979	7,870			7,979
Deposits	7	2	14	4	27	8	2			10
Lapses and death	(75)	(11)	(20)	(30)	(136)	(32)	(247)			(279)
Other	(388)	(132)	467	333	280	(85)	576			491
<b>Total account balance end of period</b>	<b>7,352</b>	<b>7,211</b>	<b>7,672</b>	<b>7,979</b>	<b>7,979</b>	<b>7,870</b>	<b>8,201</b>			<b>8,201</b>

# AEGON AMERICAS - Reporting structure



**AEGON AMERICAS  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	USD					USD				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Underlying earnings before tax by line of business</b>										
Life and protection	180	178	215	154	727	128	177			305
Individual savings and retirement products										
Fixed annuities	90	77	61	58	286	62	63			125
Variable annuities	93	87	57	121	358	97	84			181
Retail mutual funds	6	6	5	5	22	4	5			9
Employer Solutions & Pensions	81	83	79	83	326	81	87			168
Canada	11	19	17	4	51	8	17			25
Latin America	(2)	3	(1)	1	1	3	2			5
<b>Underlying earnings before tax</b>	<b>459</b>	<b>453</b>	<b>433</b>	<b>426</b>	<b>1,771</b>	<b>383</b>	<b>435</b>			<b>818</b>
Fair value items	(17)	(72)	(385)	(189)	(663)	83	(103)			(20)
Realized gains/(losses) on investments	34	70	55	7	166	12	70			82
Impairment charges	(80)	(76)	(106)	(87)	(349)	(39)	(50)			(89)
Other income/(charges)	-	(5)	6	(50)	(49)	(1)	(2)			(3)
Run-off businesses	30	15	(7)	1	39	(3)	8			5
<b>Income before tax</b>	<b>426</b>	<b>385</b>	<b>(4)</b>	<b>108</b>	<b>915</b>	<b>435</b>	<b>358</b>			<b>793</b>
Income tax	(76)	(54)	97	13	(20)	(69)	(83)			(152)
<b>Net income</b>	<b>350</b>	<b>331</b>	<b>93</b>	<b>121</b>	<b>895</b>	<b>366</b>	<b>275</b>			<b>641</b>
<b>Net underlying earnings</b>	<b>337</b>	<b>360</b>	<b>333</b>	<b>301</b>	<b>1,331</b>	<b>273</b>	<b>321</b>			<b>594</b>
<b>Revenues *</b>										
Life insurance	2,079	2,096	2,056	2,119	8,350	2,071	2,071			4,142
Accident and Health insurance	565	589	586	586	2,326	582	585			1,167
<b>Total gross premiums</b>	<b>2,644</b>	<b>2,685</b>	<b>2,642</b>	<b>2,705</b>	<b>10,676</b>	<b>2,653</b>	<b>2,656</b>			<b>5,309</b>
Investment income	1,277	1,268	1,214	1,200	4,959	1,167	1,193			2,360
Fee and commission income	375	364	(99)	426	1,066	373	377			750
Other revenues	-	1	-	1	2	-	1			1
<b>Total revenues</b>	<b>4,296</b>	<b>4,318</b>	<b>3,757</b>	<b>4,332</b>	<b>16,703</b>	<b>4,193</b>	<b>4,227</b>			<b>8,420</b>

\* Revenues include Run-off businesses



**AEGON AMERICAS  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Underlying earnings before tax by line of business</b>										
Life and protection	131	125	151	116	523	98	137			235
Individual savings and retirement products										
Fixed annuities	66	53	43	44	206	47	49			96
Variable annuities	68	60	41	89	258	74	65			139
Retail mutual funds	5	4	3	3	15	3	4			7
Employer Solutions & Pensions	59	58	56	61	234	62	68			130
Canada	8	13	13	3	37	6	14			20
Latin America	(1)	1	-	-	-	2	2			4
<b>Underlying earnings before tax</b>	<b>336</b>	<b>314</b>	<b>307</b>	<b>316</b>	<b>1,273</b>	<b>292</b>	<b>339</b>			<b>631</b>
Fair value items	(12)	(52)	(274)	(139)	(477)	64	(79)			(15)
Realized gains/(losses) on investments	24	50	39	6	119	9	54			63
Impairment charges	(58)	(53)	(75)	(64)	(250)	(30)	(39)			(69)
Other income/(charges)	-	(3)	4	(36)	(35)	(1)	(1)			(2)
Run-off businesses	22	10	(5)	1	28	(2)	6			4
<b>Income before tax</b>	<b>312</b>	<b>266</b>	<b>(4)</b>	<b>84</b>	<b>658</b>	<b>332</b>	<b>280</b>			<b>612</b>
Income tax	(56)	(36)	68	9	(15)	(53)	(65)			(118)
<b>Net income</b>	<b>256</b>	<b>230</b>	<b>64</b>	<b>93</b>	<b>643</b>	<b>279</b>	<b>215</b>			<b>494</b>
<b>Net underlying earnings</b>	<b>247</b>	<b>250</b>	<b>236</b>	<b>224</b>	<b>957</b>	<b>208</b>	<b>250</b>			<b>458</b>
<b>Revenues *</b>										
Life insurance	1,522	1,455	1,456	1,571	6,004	1,581	1,615			3,196
Accident and Health insurance	413	410	415	434	1,672	444	456			900
<b>Total gross premiums</b>	<b>1,935</b>	<b>1,865</b>	<b>1,871</b>	<b>2,005</b>	<b>7,676</b>	<b>2,025</b>	<b>2,071</b>			<b>4,096</b>
Investment income	935	879	860	891	3,565	890	930			1,820
Fee and commission income	274	253	(72)	311	766	285	294			579
Other revenues	-	1	-	-	1	-	1			1
<b>Total revenues</b>	<b>3,144</b>	<b>2,998</b>	<b>2,659</b>	<b>3,207</b>	<b>12,008</b>	<b>3,200</b>	<b>3,296</b>			<b>6,496</b>

\* Revenues include Run-off businesses

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

**UNAUDITED**

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Life production</b>										
Agency	95	92	91	98	376	107	109			216
Banks	-	1	-	-	1	-	-			-
Direct	16	16	16	17	65	17	17			34
<b>Total retail new life sales</b>	<b>111</b>	<b>109</b>	<b>107</b>	<b>115</b>	<b>442</b>	<b>124</b>	<b>126</b>			<b>250</b>
Universal life	43	40	38	47	168	52	52			104
Term	33	32	31	31	127	34	35			69
Whole life/other	33	35	36	36	140	37	37			74
Variable life	2	2	2	1	7	1	2			3
<b>Total retail new life sales</b>	<b>111</b>	<b>109</b>	<b>107</b>	<b>115</b>	<b>442</b>	<b>124</b>	<b>126</b>			<b>250</b>
<b>Accident and Health production</b>										
Agency	4	5	7	7	23	5	5			10
Direct	134	139	139	176	588	168	165			333
<b>Total Accident and Health production</b>	<b>138</b>	<b>144</b>	<b>146</b>	<b>183</b>	<b>611</b>	<b>173</b>	<b>170</b>			<b>343</b>
Life insurance	1,011	984	976	999	3,970	1,024	994			2,018
Accident and Health insurance	496	516	511	509	2,032	506	503			1,009
<b>Total gross premiums</b>	<b>1,507</b>	<b>1,500</b>	<b>1,487</b>	<b>1,508</b>	<b>6,002</b>	<b>1,530</b>	<b>1,497</b>			<b>3,027</b>
<b>Earnings</b>										
Underlying earnings before tax	180	178	215	154	727	128	177			305

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

UNAUDITED

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>General account balance roll forward</b>										
Universal life account balances beginning of period	13,764	13,804	13,809	14,053	13,764	14,032	14,036		14,032	
Deposits	450	366	340	350	1,506	459	415		874	
Lapses and deaths	(206)	(217)	(212)	(209)	(844)	(232)	(194)		(426)	
Other	(204)	(144)	116	(162)	(394)	(223)	(196)		(419)	
<b>Universal life account balances end of period</b>	<b>13,804</b>	<b>13,809</b>	<b>14,053</b>	<b>14,032</b>	<b>14,032</b>	<b>14,036</b>	<b>14,061</b>		<b>14,061</b>	
Term	1,098	1,134	1,170	1,229	1,229	1,271	1,307		1,307	
Whole life/other	10,499	10,524	10,129	10,217	10,217	10,302	10,275		10,275	
<b>Total general account reserves</b>	<b>25,401</b>	<b>25,467</b>	<b>25,352</b>	<b>25,478</b>	<b>25,478</b>	<b>25,609</b>	<b>25,643</b>		<b>25,643</b>	
<b>Universal life yield and spread information - US only (annualized)</b>										
Average yield on investments	5.85%	5.85%	5.83%	5.81%	5.84%	5.81%	5.81%		5.81%	
Average crediting rate	4.34%	4.37%	4.31%	4.25%	4.32%	4.23%	4.22%		4.23%	
Average gross spread	1.51%	1.48%	1.52%	1.56%	1.52%	1.58%	1.59%		1.58%	
Average guaranteed rate	4.22%	4.21%	4.19%	4.18%	4.20%	4.14%	4.14%		4.14%	
<b>Separate account balances roll forward</b>										
Account balances beginning of period	5,003	5,130	5,057	4,312	5,003	4,476	4,838		4,476	
Deposits	80	78	75	74	307	72	75		147	
Lapses and deaths	(79)	(34)	(22)	(26)	(161)	(109)	(56)		(165)	
Other	126	(117)	(798)	116	(673)	399	(316)		83	
<b>Total account balances end of period</b>	<b>5,130</b>	<b>5,057</b>	<b>4,312</b>	<b>4,476</b>	<b>4,476</b>	<b>4,838</b>	<b>4,541</b>		<b>4,541</b>	
<b>Separate account balances by fund type</b>										
Fixed income	632	625	650	625	625	601	629		629	
Equities	4,498	4,432	3,662	3,851	3,851	4,237	3,912		3,912	
<b>Total account balances end of period</b>	<b>5,130</b>	<b>5,057</b>	<b>4,312</b>	<b>4,476</b>	<b>4,476</b>	<b>4,838</b>	<b>4,541</b>		<b>4,541</b>	
<b>Gross investment return to policyholder</b>	<b>4.32%</b>	<b>0.58%</b>	<b>-12.94%</b>	<b>6.28%</b>	<b>-2.84%</b>	<b>10.56%</b>	<b>-4.54%</b>		<b>5.69%</b>	
<b>Health reserves</b>										
Accidental death and dismemberment	389	390	383	385	385	385	382		382	
Long term care	3,189	3,236	3,438	3,482	3,482	3,569	3,691		3,691	
Other health	557	536	547	536	536	528	512		512	
<b>Total health reserves</b>	<b>4,135</b>	<b>4,162</b>	<b>4,368</b>	<b>4,403</b>	<b>4,403</b>	<b>4,482</b>	<b>4,585</b>		<b>4,585</b>	
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	7,102	7,160	7,077	6,464	7,102	6,570	6,609		6,570	
Capitalized during the period	174	177	169	184	704	194	199		393	
Amortized during the period	(177)	(164)	(364)	(170)	(875)	(175)	(175)		(350)	
Shadow accounting adjustments	56	(94)	(406)	96	(348)	16	(192)		(176)	
Other	5	(2)	(12)	(4)	(13)	4	(11)		(7)	
<b>Balance at end of period</b>	<b>7,160</b>	<b>7,077</b>	<b>6,464</b>	<b>6,570</b>	<b>6,570</b>	<b>6,609</b>	<b>6,430</b>		<b>6,430</b>	

**AEGON AMERICAS  
INDIVIDUAL SAVINGS AND RETIREMENT PRODUCTS**

**UNAUDITED**

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Production</b>										
Agency	13	10	13	7	43	11	11			22
Banks	70	61	74	64	269	80	65			145
<b>Fixed annuity deposits</b>	<b>83</b>	<b>71</b>	<b>87</b>	<b>71</b>	<b>312</b>	<b>91</b>	<b>76</b>			<b>167</b>
Agency	10	9	10	16	45	10	12			22
Banks	219	265	257	241	982	243	269			512
Fee planners/wirehouses/broker-dealers	844	1,026	998	1,053	3,921	849	908			1,757
Direct	106	101	73	86	366	112	116			228
<b>Variable annuity deposits</b>	<b>1,179</b>	<b>1,401</b>	<b>1,338</b>	<b>1,396</b>	<b>5,314</b>	<b>1,214</b>	<b>1,305</b>			<b>2,519</b>
Agency	22	18	16	18	74	22	17			39
Banks	156	148	112	68	484	113	131			244
Fee planners/wirehouses/broker-dealers	597	599	489	542	2,227	619	664			1,283
<b>Retail mutual fund deposits</b>	<b>775</b>	<b>765</b>	<b>617</b>	<b>628</b>	<b>2,785</b>	<b>754</b>	<b>812</b>			<b>1,566</b>
<b>Total Individual savings and retirement deposits</b>	<b>2,037</b>	<b>2,237</b>	<b>2,042</b>	<b>2,095</b>	<b>8,411</b>	<b>2,059</b>	<b>2,193</b>			<b>4,252</b>
Agency	45	37	39	41	162	43	40			83
Banks	445	474	443	373	1,735	436	465			901
Fee planners/wirehouses/broker-dealers	1,441	1,625	1,487	1,595	6,148	1,468	1,572			3,040
Direct	106	101	73	86	366	112	116			228
<b>Total Individual savings and retirement deposits</b>	<b>2,037</b>	<b>2,237</b>	<b>2,042</b>	<b>2,095</b>	<b>8,411</b>	<b>2,059</b>	<b>2,193</b>			<b>4,252</b>
<b>Earnings</b>										
Underlying earnings before tax	189	170	123	184	666	163	152			315
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	1,560	1,571	1,466	1,524	1,560	1,518	1,620			1,518
Capitalized during the period	73	85	86	87	331	83	73			156
Amortized during the period	(41)	(94)	(70)	(250)	(455)	56	(112)			(56)
Shadow accounting adjustments	(21)	(96)	42	155	80	(37)	39			2
Other	-	-	-	2	2	-	-			-
<b>Balance at end of period</b>	<b>1,571</b>	<b>1,466</b>	<b>1,524</b>	<b>1,518</b>	<b>1,518</b>	<b>1,620</b>	<b>1,620</b>			<b>1,620</b>

**AEGON AMERICAS  
FIXED ANNUITIES**

**UNAUDITED**

amounts in millions

	USD					USD					YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Earnings</b>											
Underlying earnings before tax	90	77	61	58	286	62	63				125
<b>Fixed annuity balances roll forward</b>											
General account annuities beginning of period	28,234	27,680	25,591	25,075	28,234	22,026	21,596				22,026
Deposits	83	71	87	71	312	91	76				167
Lapses and deaths	(884)	(881)	(815)	(824)	(3,404)	(719)	(683)				(1,402)
Interest credited	268	243	203	213	927	209	172				381
Other	(21)	(1,522)	9	(2,509)	(4,043)	(11)	(1,504)				(1,515)
<b>Total general account annuities end of period</b>	<b>27,680</b>	<b>25,591</b>	<b>25,075</b>	<b>22,026</b>	<b>22,026</b>	<b>21,596</b>	<b>19,657</b>				<b>19,657</b>
Fixed account of variable annuities	(1,085)	(1,060)	(1,040)	(1,027)	(1,027)	(1,011)	(997)				(997)
<b>Total fixed annuity balances</b>	<b>26,595</b>	<b>24,531</b>	<b>24,035</b>	<b>20,999</b>	<b>20,999</b>	<b>20,585</b>	<b>18,660</b>				<b>18,660</b>
<b>General account annuity balances</b>											
Retail deferred annuities	25,139	23,104	22,632	19,646	19,646	19,254	17,360				17,360
Payout annuities	1,489	1,464	1,449	1,427	1,427	1,415	1,398				1,398
Total return	756	734	711	679	679	660	641				641
Equity indexed annuities	296	289	283	274	274	267	258				258
<b>Total general account annuities end of period</b>	<b>27,680</b>	<b>25,591</b>	<b>25,075</b>	<b>22,026</b>	<b>22,026</b>	<b>21,596</b>	<b>19,657</b>				<b>19,657</b>
<b>DAC/VOBA/FSR's roll forward</b>											
Balance at beginning of period	580	541	364	386	580	376	347				376
Capitalized during the period	1	-	2	2	5	2	-				2
Amortized during the period	(21)	(84)	(28)	(173)	(306)	4	(87)				(83)
Shadow accounting adjustments	(19)	(93)	48	161	97	(35)	35				-
<b>Balance at end of period</b>	<b>541</b>	<b>364</b>	<b>386</b>	<b>376</b>	<b>376</b>	<b>347</b>	<b>295</b>				<b>295</b>
<b>US retail deferred annuities yield and spread information (annualized)</b>											
Average yield on investments	5.04%	5.00%	4.03%	4.63%	4.68%	5.10%	4.47%				4.79%
Average crediting rate	3.62%	3.61%	3.57%	3.52%	3.58%	3.42%	3.42%				3.42%
Average crediting rate on new business	1.72%	1.76%	1.79%	1.40%	1.66%	1.30%	1.28%				1.30%
Average gross spread	1.42%	1.39%	0.46%	1.12%	1.09%	1.68%	1.05%				1.37%
Average underlying gross spread	1.35%	1.21%	1.19%	1.21%	1.24%	1.52%	1.25%				1.39%
Average guaranteed rate	2.64%	2.65%	2.66%	2.67%	2.67%	2.68%	2.68%				2.68%
<b>US retail deferred annuities lapse and death rates (annualized)</b>											
Surrenders and withdrawals	9.33%	9.07%	9.50%	9.86%	9.56%	9.63%	8.91%				9.31%
Deaths	2.95%	3.36%	2.87%	2.90%	3.06%	3.06%	3.46%				3.27%
<b>Total</b>	<b>12.28%</b>	<b>12.43%</b>	<b>12.37%</b>	<b>12.76%</b>	<b>12.62%</b>	<b>12.69%</b>	<b>12.37%</b>				<b>12.58%</b>

**AEGON AMERICAS  
VARIABLE ANNUITIES**
**UNAUDITED**

amounts in millions

	USD					USD				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Earnings</b>										
Underlying earnings before tax	93	87	57	121	358	97	84			181
<b>Variable annuity balances roll forward</b>										
Separate account annuities beginning of period	40,603	42,253	42,931	38,823	40,603	41,490	44,971			41,490
Deposits	1,179	1,401	1,338	1,396	5,314	1,214	1,305			2,519
Lapses and deaths	(959)	(930)	(849)	(737)	(3,475)	(851)	(856)			(1,707)
Other	1,430	207	(4,597)	2,008	(952)	3,118	(1,309)			1,809
<b>Total separate account annuities end of period</b>	<b>42,253</b>	<b>42,931</b>	<b>38,823</b>	<b>41,490</b>	<b>41,490</b>	<b>44,971</b>	<b>44,111</b>			<b>44,111</b>
Fixed account of variable annuities	1,085	1,060	1,040	1,027	1,027	1,011	997			997
<b>Total variable annuity balances</b>	<b>43,338</b>	<b>43,991</b>	<b>39,863</b>	<b>42,517</b>	<b>42,517</b>	<b>45,982</b>	<b>45,108</b>			<b>45,108</b>
<b>VA margin, basis points (annualized)</b>	<b>87</b>	<b>80</b>	<b>54</b>	<b>118</b>	<b>85</b>	<b>88</b>	<b>74</b>			<b>81</b>
<b>Separate account balances by fund type</b>										
Fixed income	15,712	16,652	18,616	19,560	19,560	18,839	21,092			21,092
Equities	26,541	26,279	20,207	21,930	21,930	26,132	23,019			23,019
<b>Separate account balance end of period</b>	<b>42,253</b>	<b>42,931</b>	<b>38,823</b>	<b>41,490</b>	<b>41,490</b>	<b>44,971</b>	<b>44,111</b>			<b>44,111</b>
<b>Minimum guarantee net amount at risk</b>										
GMDB only	1,965	1,961	2,905	2,468	2,468	1,913	2,151			2,151
GMDB and GMLB	1,290	1,301	2,778	2,261	2,261	1,445	1,887			1,887
GMLB only	47	50	130	106	106	65	93			93
<b>Total net amount at risk</b>	<b>3,302</b>	<b>3,312</b>	<b>5,813</b>	<b>4,835</b>	<b>4,835</b>	<b>3,423</b>	<b>4,131</b>			<b>4,131</b>
<b>Separate account annuity balances</b>										
<b>US deferred annuities</b>										
No guarantees	4,318	4,391	3,988	4,248	4,248	4,564	4,547			4,547
GMDB Only	16,260	16,096	14,110	14,802	14,802	15,798	15,125			15,125
GMDB and GMLB	20,367	21,086	19,452	21,039	21,039	23,051	22,861			22,861
GMLB Only	1,308	1,358	1,273	1,401	1,401	1,558	1,578			1,578
<b>Total separate account annuity balances</b>	<b>42,253</b>	<b>42,931</b>	<b>38,823</b>	<b>41,490</b>	<b>41,490</b>	<b>44,971</b>	<b>44,111</b>			<b>44,111</b>
<b>Gross investment return to policyholder</b>	<b>3.88%</b>	<b>0.86%</b>	<b>-10.33%</b>	<b>5.55%</b>	<b>-0.84%</b>	<b>7.94%</b>	<b>-2.52%</b>			<b>5.19%</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	981	1,031	1,102	1,138	981	1,142	1,273			1,142
Capitalized during the period	72	84	85	85	326	75	79			154
Amortized during the period	(20)	(10)	(42)	(77)	(149)	58	(31)			27
Shadow accounting adjustments	(2)	(3)	(7)	(5)	(17)	(2)	4			2
Other	-	-	-	1	1	-	-			-
<b>Balance at end of period</b>	<b>1,031</b>	<b>1,102</b>	<b>1,138</b>	<b>1,142</b>	<b>1,142</b>	<b>1,273</b>	<b>1,325</b>			<b>1,325</b>
<b>US deferred annuities lapse and death rates (annualized)</b>										
Surrenders and withdrawals	8.23%	7.66%	6.70%	6.33%	7.20%	6.89%	6.47%			6.91%
Deaths	1.29%	1.11%	1.10%	1.14%	1.15%	1.30%	1.15%			1.27%
<b>Total</b>	<b>9.52%</b>	<b>8.77%</b>	<b>7.80%</b>	<b>7.47%</b>	<b>8.35%</b>	<b>8.19%</b>	<b>7.62%</b>			<b>8.18%</b>

**AEGON AMERICAS  
RETAIL MUTUAL FUNDS**

**UNAUDITED**

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings</b>										
Underlying earnings before tax	6	6	5	5	22	4	5			9
<b>Retail mutual fund account balances roll forward</b>										
Account balances beginning of period	12,395	12,822	12,839	11,127	12,395	11,441	12,763			11,441
Deposits	775	765	617	628	2,785	754	812			1,566
Withdrawals	(824)	(771)	(851)	(819)	(3,265)	(785)	(724)			(1,509)
Other	476	23	(1,478)	505	(474)	1,353	(433)			920
<b>Total account balance at end of period</b>	<b>12,822</b>	<b>12,839</b>	<b>11,127</b>	<b>11,441</b>	<b>11,441</b>	<b>12,763</b>	<b>12,418</b>			<b>12,418</b>
<b>Gross investment return to mutual fund holder</b>	<b>3.85%</b>	<b>0.17%</b>	<b>-11.62%</b>	<b>4.58%</b>	<b>-3.91%</b>	<b>11.84%</b>	<b>-3.38%</b>			<b>8.02%</b>

**AEGON AMERICAS  
EMPLOYER SOLUTIONS & PENSIONS**

**UNAUDITED**

amounts in millions

	USD					USD				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
	2011					2012				
<b>Production</b>										
Retirement plans	5,070	3,289	4,573	3,599	16,531	6,153	4,159			10,312
Purchased annuities	-	1	-	-	1	1	-			1
<b>Total pension deposits</b>	<b>5,070</b>	<b>3,290</b>	<b>4,573</b>	<b>3,599</b>	<b>16,532</b>	<b>6,154</b>	<b>4,159</b>			<b>10,313</b>
Retirement plans	3,736	2,176	3,461	1,871	11,244	3,080	2,533			5,613
<b>Total pension sales</b>	<b>3,736</b>	<b>2,176</b>	<b>3,461</b>	<b>1,871</b>	<b>11,244</b>	<b>3,080</b>	<b>2,533</b>			<b>5,613</b>
<b>Stable Value Solutions Deposits</b>	<b>484</b>	<b>1,624</b>	<b>3,710</b>	<b>917</b>	<b>6,735</b>	<b>1,391</b>	<b>2,119</b>			<b>3,510</b>
<b>Total retail new life sales</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>5</b>	<b>24</b>	<b>9</b>	<b>8</b>			<b>17</b>
Accident and Health production	51	48	52	51	202	58	55			113
Life insurance	35	35	32	35	137	35	35			70
Accident and Health insurance	67	73	74	75	289	75	81			156
<b>Total gross premiums</b>	<b>102</b>	<b>108</b>	<b>106</b>	<b>110</b>	<b>426</b>	<b>110</b>	<b>116</b>			<b>226</b>
<b>Earnings</b>										
Underlying earnings before tax	81	83	79	83	326	81	87			168
<b>Pension account balances</b>										
Retirement plans	78,995	80,637	75,095	79,226	79,226	87,659	87,489			87,489
Purchased annuities	3,768	3,734	4,191	3,944	3,944	3,912	3,967			3,967
<b>Total Pension account balances</b>	<b>82,763</b>	<b>84,371</b>	<b>79,286</b>	<b>83,170</b>	<b>83,170</b>	<b>91,571</b>	<b>91,456</b>			<b>91,456</b>
<b>Retirement plans roll forward</b>										
Account balances at beginning of period	73,596	78,995	80,637	75,095	73,596	79,226	87,659			79,226
Deposits	5,070	3,289	4,573	3,599	16,531	6,153	4,159			10,312
Withdrawals/Benefits	(2,295)	(2,263)	(2,225)	(3,366)	(10,149)	(3,856)	(2,515)			(6,371)
Other	2,624	616	(7,890)	3,898	(752)	6,136	(1,814)			4,322
<b>Total account balance at end of period</b>	<b>78,995</b>	<b>80,637</b>	<b>75,095</b>	<b>79,226</b>	<b>79,226</b>	<b>87,659</b>	<b>87,489</b>			<b>87,489</b>
<b>Stable Value Solutions account balance roll forward</b>										
Account balances at beginning of period	58,878	57,247	57,741	60,237	58,878	59,673	59,898			59,673
Deposits	484	1,624	3,710	917	6,735	1,391	2,119			3,510
Withdrawals	(2,693)	(1,517)	(1,465)	(2,019)	(7,694)	(1,813)	(2,574)			(4,387)
Other	578	387	251	538	1,754	647	297			944
<b>Total account balance at end of period</b>	<b>57,247</b>	<b>57,741</b>	<b>60,237</b>	<b>59,673</b>	<b>59,673</b>	<b>59,898</b>	<b>59,740</b>			<b>59,740</b>
Other account balances:										
Life	748	757	765	772	772	779	785			785
Health	279	282	284	285	285	289	291			291
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	579	589	590	486	579	527	549			527
Capitalized during the period	24	22	20	21	87	25	24			49
Amortized during the period	(17)	(16)	(17)	(10)	(60)	(17)	(19)			(36)
Shadow accounting adjustments	3	(5)	(107)	30	(79)	14	(25)			(11)
<b>Balance at end of period</b>	<b>589</b>	<b>590</b>	<b>486</b>	<b>527</b>	<b>527</b>	<b>549</b>	<b>529</b>			<b>529</b>
<b>Pension margin, basis points (annualized)</b>	<b>21</b>	<b>23</b>	<b>22</b>	<b>20</b>	<b>22</b>	<b>24</b>	<b>24</b>			<b>24</b>
<b>Number of pension participants serviced (thousands)</b>	<b>2,819</b>	<b>2,833</b>	<b>2,930</b>	<b>2,900</b>	<b>2,900</b>	<b>3,010</b>	<b>3,031</b>			<b>3,031</b>



**AEGON AMERICAS  
CANADA**
**UNAUDITED**

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>New Life sales</b>										
<b>Life</b>										
Single premiums	13	11	5	2	31	1	-	-	-	1
Recurring premiums annualized	15	17	15	15	62	14	15	-	-	29
<b>Total recurring plus 1/10 single</b>	<b>17</b>	<b>18</b>	<b>15</b>	<b>15</b>	<b>65</b>	<b>14</b>	<b>15</b>			<b>29</b>
<b>Production</b>										
Fixed annuities	2	2	2	2	8	2	1	-	-	3
Variable annuities	78	54	51	61	244	60	25	-	-	85
Retail mutual funds	6	6	7	9	28	12	7	-	-	19
Asset management *	11	21	13	10	55	-	-	-	-	-
<b>Total deposits</b>	<b>97</b>	<b>83</b>	<b>73</b>	<b>82</b>	<b>335</b>	<b>74</b>	<b>33</b>			<b>107</b>
<b>Earnings</b>										
Underlying earnings before tax	11	19	17	4	51	8	17	-	-	25
<b>General Account balance roll forward</b>										
Universal Life Account balances beginning of period	2,963	3,131	3,158	2,832	2,963	2,979	3,147	-	-	2,979
Deposits	102	104	100	102	408	101	101	-	-	202
Lapses and deaths	(21)	(25)	(28)	(23)	(97)	(32)	(24)	-	-	(56)
Other	87	(52)	(398)	68	(295)	99	(148)	-	-	(49)
<b>Universal life account balances end of period</b>	<b>3,131</b>	<b>3,158</b>	<b>2,832</b>	<b>2,979</b>	<b>2,979</b>	<b>3,147</b>	<b>3,076</b>			<b>3,076</b>
Term	340	338	316	324	324	331	324	-	-	324
Whole Life	1,154	1,168	1,089	1,116	1,116	1,138	1,113	-	-	1,113
<b>Total traditional reserves</b>	<b>4,625</b>	<b>4,664</b>	<b>4,237</b>	<b>4,419</b>	<b>4,419</b>	<b>4,616</b>	<b>4,513</b>			<b>4,513</b>
<b>Fixed annuity balances roll forward</b>										
Separate account annuities beginning of period	144	143	140	126	144	124	122	-	-	124
Deposits	2	2	2	2	8	2	1	-	-	3
Lapses and deaths	(9)	(7)	(7)	(8)	(31)	(8)	(6)	-	-	(14)
Other	6	2	(9)	4	3	4	(1)	-	-	3
<b>Total fixed annuity balances</b>	<b>143</b>	<b>140</b>	<b>126</b>	<b>124</b>	<b>124</b>	<b>122</b>	<b>116</b>			<b>116</b>
<b>Variable annuity balances roll forward</b>										
Separate account annuities beginning of period	2,887	2,887	2,758	2,321	2,887	2,397	2,449	-	-	2,397
Deposits	78	54	51	61	244	60	25	-	-	85
Lapses and deaths	(223)	(158)	(79)	(88)	(548)	(157)	(114)	-	-	(271)
Other	145	(25)	(409)	103	(186)	149	(105)	-	-	44
<b>Total variable annuity balances</b>	<b>2,887</b>	<b>2,758</b>	<b>2,321</b>	<b>2,397</b>	<b>2,397</b>	<b>2,449</b>	<b>2,255</b>			<b>2,255</b>
<b>Retail mutual fund account balances roll forward</b>										
Account balances beginning of period	127	137	133	118	127	130	139	-	-	130
Deposits	6	6	7	9	28	12	7	-	-	19
Withdrawals	(7)	(9)	(7)	(6)	(29)	(13)	(6)	-	-	(19)
Other	11	(1)	(15)	9	4	10	(4)	-	-	6
<b>Total account balance at end of period</b>	<b>137</b>	<b>133</b>	<b>118</b>	<b>130</b>	<b>130</b>	<b>139</b>	<b>136</b>			<b>136</b>
<b>Asset management account balances roll forward *</b>										
Account balances beginning of period	862	969	972	913	862	950	-	-	-	950
Deposits	11	21	13	10	55	-	-	-	-	-
Withdrawals	(15)	(15)	(18)	(18)	(66)	-	-	-	-	-
Other	111	(3)	(54)	45	99	(950)	-	-	-	(950)
<b>Total account balance at end of period *</b>	<b>969</b>	<b>972</b>	<b>913</b>	<b>950</b>	<b>950</b>	<b>-</b>	<b>-</b>			<b>-</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	1,468	1,500	1,510	1,400	1,468	1,439	1,418	-	-	1,439
Capitalized during the period	27	30	30	29	116	28	28	-	-	56
Amortized during the period	(45)	(21)	12	(13)	(67)	(36)	(18)	-	-	(54)
Shadow accounting adjustments	10	(8)	(42)	(11)	(51)	(40)	(22)	-	-	(62)
Other	40	9	(110)	34	(27)	27	(28)	-	-	(1)
<b>Balance at end of period</b>	<b>1,500</b>	<b>1,510</b>	<b>1,400</b>	<b>1,439</b>	<b>1,439</b>	<b>1,418</b>	<b>1,378</b>			<b>1,378</b>

\* As of Q1 2012, AEGON Canada's asset management activities are reported under AEGON Asset Management in the New Markets segment.

**AEGON AMERICAS  
LATIN AMERICA**

**UNAUDITED**

amounts in millions

	USD					USD				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax</b>	(2)	3	(1)	1	1	3	2			5
<b>Net income</b>	(4)	1	2	-	(1)	2	2			4
<b>Net underlying earnings</b>	(4)	1	2	-	(1)	2	2			4
<b>Revenues</b>										
Life insurance	82	59	52	50	243	56	48			104
<b>Total gross premiums</b>	<b>82</b>	<b>59</b>	<b>52</b>	<b>50</b>	<b>243</b>	<b>56</b>	<b>48</b>			<b>104</b>
Investment income	4	2	1	4	11	2	3			5
Other revenues	-	1	-	-	1	-	1			1
<b>Total revenues</b>	<b>86</b>	<b>62</b>	<b>53</b>	<b>54</b>	<b>255</b>	<b>58</b>	<b>52</b>			<b>110</b>

<b>AEGON AMERICAS</b>		<b>UNAUDITED</b>
<b>INVESTMENTS GENERAL ACCOUNT</b>		
amounts in millions, except for the impairment data		
USD		
	June 30, 2012	
Cash / Treasuries / Agencies	22,153	
Investment grade corporates	49,865	
High yield (and other) corporates	3,140	
Emerging markets debt	1,986	
Commercial MBS	7,134	
Residential MBS	6,771	
Non-housing related ABS	4,568	
<b>Subtotal</b>	<b>95,617</b>	
Residential mortgage loans	47	
Commercial mortgage loans	9,678	
<b>Total mortgages</b>	<b>9,725</b>	
Convertibles & preferred stock	436	
Common equity & bond funds	1,409	
Private equity & hedge funds	1,878	
<b>Total equity like</b>	<b>3,723</b>	
Real estate	2,007	
Other	1,012	
<b>Investments general account (excluding policy loans)</b>	<b>112,084</b>	
Policyholder loans	2,755	
<b>Investments general account</b>	<b>114,839</b>	
<b>Impairments as bps (quarterly)</b>	<b>6</b>	

amounts in millions				
USD				
March 31, 2012	Dec. 31, 2011	Sept. 30, 2011	June 30, 2011	
20,115	23,134	24,486	22,852	
49,937	49,530	50,819	49,915	
2,995	3,018	3,143	3,442	
1,992	1,779	1,906	2,025	
7,574	7,741	8,323	8,329	
7,019	6,531	6,920	7,069	
4,757	4,889	5,175	5,513	
<b>94,389</b>	<b>96,622</b>	<b>100,772</b>	<b>99,145</b>	
48	51	69	73	
10,324	10,480	10,938	11,321	
<b>10,372</b>	<b>10,531</b>	<b>11,007</b>	<b>11,394</b>	
390	354	336	364	
1,488	1,376	1,302	1,598	
1,893	1,961	2,012	2,050	
<b>3,771</b>	<b>3,691</b>	<b>3,650</b>	<b>4,012</b>	
1,899	1,747	1,735	1,723	
917	910	896	881	
<b>111,348</b>	<b>113,501</b>	<b>118,060</b>	<b>117,155</b>	
2,769	2,782	2,784	2,836	
<b>114,117</b>	<b>116,283</b>	<b>120,844</b>	<b>119,991</b>	
<b>4</b>	<b>10</b>	<b>10</b>	<b>7</b>	

<b>AEGON AMERICAS</b>							
<b>STRUCTURED ASSETS AND CORPORATE BONDS</b>							
amounts in millions							
USD							
June 30, 2012							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	5,322	460	847	306	199	-	7,134
Residential MBS	892	2,255	616	376	2,632	-	6,771
Non-housing related ABS	2,365	737	523	621	322	-	4,568
<b>Total</b>	<b>8,579</b>	<b>3,452</b>	<b>1,986</b>	<b>1,303</b>	<b>3,153</b>	<b>-</b>	<b>18,473</b>
<b>Credits by rating</b>							
IG Corporates	482	5,293	22,840	21,250	-	-	49,865
High yield corporate	-	-	-	-	3,140	-	3,140
Emerging Markets debt	4	-	680	884	418	-	1,986
<b>Total</b>	<b>486</b>	<b>5,293</b>	<b>23,520</b>	<b>22,134</b>	<b>3,558</b>	<b>-</b>	<b>54,991</b>
Cash / Treasuries / Agencies							22,153
<b>Total</b>	<b>9,065</b>	<b>8,745</b>	<b>25,506</b>	<b>23,437</b>	<b>6,711</b>	<b>-</b>	<b>95,617</b>

**AEGON AMERICAS  
INVESTMENTS GENERAL ACCOUNT**

**UNAUDITED**

amounts in millions

	USD				USD			
	2011				2012			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<b>Available-for-sale</b>								
Bonds								
Treasuries/Agencies	4,885	4,789	7,275	7,373	7,252	7,398		
AAA	12,398	11,396	8,153	7,239	7,094	7,094		
AA	7,434	7,007	9,631	9,182	9,182	8,728		
A	25,319	25,174	26,163	24,796	25,247	25,957		
BBB	25,562	24,676	24,842	24,870	25,006	23,869		
BB	2,975	2,734	2,752	2,588	2,538	2,636		
B	1,913	1,858	1,430	1,439	1,497	1,511		
CCC or lower	2,173	2,107	2,071	2,131	2,460	2,471		
Sovereign exposure	2,110	2,232	2,416	2,726	2,763	2,775		
Shares	678	681	585	580	612	652		
Money market investments	13,829	14,876	13,852	12,121	9,182	11,098		
Other	1,088	1,104	1,111	1,100	1,097	1,196		
<b>Total available-for-sale (at fair value)</b>	<b>100,364</b>	<b>98,634</b>	<b>100,281</b>	<b>96,145</b>	<b>93,930</b>	<b>95,385</b>		
<b>Loans</b>								
Policy loans	2,833	2,836	2,783	2,782	2,770	2,755		
Mortgage loans	12,042	11,400	11,014	10,537	10,372	9,725		
<b>Total loans (at amortized cost)</b>	<b>14,875</b>	<b>14,236</b>	<b>13,797</b>	<b>13,319</b>	<b>13,142</b>	<b>12,480</b>		
<b>Real estate (at fair value)</b>	<b>1,009</b>	<b>1,018</b>	<b>1,000</b>	<b>1,006</b>	<b>997</b>	<b>1,101</b>		
<b>Financial assets at fair value through profit or loss</b>								
Assets backing liabilities at fair value	3,413	3,290	2,980	3,041	3,163	3,031		
Assets not backing liabilities at fair value:								
Common stock	174	173	100	109	117	117		
Limited partnerships								
Real estate	669	697	728	734	902	906		
Hedge funds	840	867	821	823	811	765		
Other	947	961	978	949	901	929		
Other	179	115	159	157	154	125		
<b>Total financial assets at fair value through profit or loss</b>	<b>6,222</b>	<b>6,103</b>	<b>5,766</b>	<b>5,813</b>	<b>6,048</b>	<b>5,873</b>		
<b>Investments general account</b>	<b>122,470</b>	<b>119,991</b>	<b>120,844</b>	<b>116,283</b>	<b>114,117</b>	<b>114,839</b>		

**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

USD

June 30, 2012

**CORPORATE BONDS**

	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
<b>Financial</b>						
Banking	6,247	6,480	328	(561)	(233)	96.4%
Brokerage	333	316	25	(8)	17	105.4%
Insurance	3,369	3,135	382	(148)	234	107.5%
Other finance	781	743	70	(32)	38	105.1%
REIT's	1,348	1,278	109	(39)	70	105.5%
<b>Total financial</b>	<b>12,078</b>	<b>11,952</b>	<b>914</b>	<b>(788)</b>	<b>126</b>	<b>101.1%</b>
<b>Industrial</b>						
Basic industry	2,988	2,746	300	(58)	242	108.8%
Capital goods	3,149	2,808	444	(103)	341	112.1%
Communications	4,668	4,240	557	(129)	428	110.1%
Consumer cyclical	4,632	4,081	658	(107)	551	113.5%
Consumer non-cyclical	7,981	6,961	1,200	(180)	1,020	114.7%
Energy	4,302	3,824	597	(119)	478	112.5%
Other industry	63	57	6	-	6	110.5%
Technology	2,774	2,465	391	(82)	309	112.5%
Transportation	1,529	1,357	207	(35)	172	112.7%
<b>Total industrial</b>	<b>32,086</b>	<b>28,539</b>	<b>4,360</b>	<b>(813)</b>	<b>3,547</b>	<b>112.4%</b>
<b>Utility</b>						
Electric	4,564	3,979	756	(171)	585	114.7%
Natural gas	1,960	1,752	233	(25)	208	111.9%
Other utility	268	222	46	-	46	120.7%
<b>Total utility</b>	<b>6,792</b>	<b>5,953</b>	<b>1,035</b>	<b>(196)</b>	<b>839</b>	<b>114.1%</b>
<b>Total</b>	<b>50,956</b>	<b>46,444</b>	<b>6,309</b>	<b>(1,797)</b>	<b>4,512</b>	<b>109.7%</b>

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

June 30, 2012

**STRUCTURED ASSETS**

	Fair value	Amortized cost	Gross unrealized gain	Gross unrealized (loss)	Net unrealized gain/(loss)	% Fair value to amortized cost
<b>Commercial MBS</b>	<b>7,035</b>	<b>6,791</b>	<b>402</b>	<b>(158)</b>	<b>244</b>	<b>103.6%</b>
<b>Residential MBS</b>						
Government-Sponsored Enterprises (GSE) guaranteed	2,432	2,298	140	(5)	134	105.8%
Prime jumbo	397	424	15	(42)	(27)	93.6%
Alt-A	959	923	53	(17)	36	103.9%
Negative amortization	1,008	1,216	39	(247)	(208)	82.9%
Reverse mortgage	303	419	-	(117)	(116)	72.3%
<b>Total residential MBS</b>	<b>5,099</b>	<b>5,280</b>	<b>247</b>	<b>(428)</b>	<b>(181)</b>	<b>96.6%</b>
<b>Non-housing related ABS</b>						
Credit cards	1,628	1,575	56	(3)	53	103.4%
Auto loans	467	457	10	-	10	102.2%
Other ABS	41	41	-	-	-	100.0%
Student loans	416	458	3	(45)	(42)	90.8%
Rate reduction	2	2	-	-	-	100.0%
Small business loans	358	443	6	(91)	(85)	80.8%
Timeshare	177	172	6	(1)	5	102.9%
Aircraft	89	104	5	(20)	(15)	85.6%
Equipment lease	36	33	3	-	3	109.1%
Franchise loans	222	242	5	(25)	(20)	91.7%
Structured settlements	262	251	13	(2)	11	104.4%
<b>Total non-housing related ABS</b>	<b>3,698</b>	<b>3,778</b>	<b>107</b>	<b>(187)</b>	<b>(80)</b>	<b>97.9%</b>
<b>Housing related ABS</b>						
Subprime residential mortgage loans - fixed rate	999	1,112	32	(145)	(113)	89.8%
Subprime residential mortgage loans - floating rate	482	649	17	(184)	(167)	74.3%
Manufactured housing	116	117	2	(3)	(1)	99.1%
ABS Other housing	67	66	1	-	1	101.5%
<b>Total housing related ABS</b>	<b>1,664</b>	<b>1,944</b>	<b>52</b>	<b>(332)</b>	<b>(280)</b>	<b>85.6%</b>
<b>CDOs</b>						
Backed by ABS, corporate bonds, bank loans	767	829	11	(73)	(62)	92.5%
Backed by Commercial Real Estate (CRE) & commercial MBS	64	127	-	(63)	(63)	50.4%
<b>Total CDOs</b>	<b>831</b>	<b>956</b>	<b>11</b>	<b>(136)</b>	<b>(125)</b>	<b>86.9%</b>
<b>Total</b>	<b>18,328</b>	<b>18,750</b>	<b>819</b>	<b>(1,241)</b>	<b>(422)</b>	<b>97.7%</b>

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

**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

	USD												
	June 30, 2012												
<b>RATINGS COMMERCIAL MBS BY VINTAGE<sup>1</sup></b>											Amortized cost	Fair value	Net unrealized gain/(loss)
	2012	2011	2010	2009	2008	2007	2006	2005	Pre-2005				
<b>Commercial MBS (incl. CDOs - backed by CRE &amp; commercial MBS)</b>													
AAA	273	229	390	93	178	1,012	1,296	651	868		4,990	5,322	332
AA	3	-	4	3	20	99	97	35	203		464	454	(10)
A	-	-	-	-	152	438	85	115	63		853	835	(18)
BBB	-	-	-	-	25	199	8	54	13		299	289	(10)
<BBB	-	-	-	-	-	117	87	33	74		311	199	(112)
<b>Total commercial MBS (incl. CDOs - backed by CRE &amp; commercial MBS)</b>	<b>276</b>	<b>229</b>	<b>394</b>	<b>96</b>	<b>375</b>	<b>1,865</b>	<b>1,573</b>	<b>888</b>	<b>1,221</b>		<b>6,917</b>	<b>7,099</b>	<b>182</b>

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

**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

USD

June 30, 2012

**RATINGS RESIDENTIAL MBS BY CATEGORY<sup>1</sup>**

	AAA	AA	A	BBB	<BBB	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Residential MBS</b>								
GSE guaranteed	5	1,771	522	-	-	2,298	2,432	134
Prime jumbo	58	12	3	17	334	424	397	(27)
Alt-A	98	5	1	13	806	923	959	36
Negative amortization	175	20	53	39	929	1,216	1,008	(208)
Reverse mortgage	-	-	-	307	112	419	303	(116)
<b>Total residential MBS</b>	<b>336</b>	<b>1,808</b>	<b>579</b>	<b>376</b>	<b>2,181</b>	<b>5,280</b>	<b>5,099</b>	<b>(181)</b>
Of which insured	51	-	-	1	25	77	83	6
Of which FVTPL	26	81	1	-	21	129	138	9

	SSNR <sup>2</sup>	SNR <sup>3</sup>	Mezz <sup>4</sup>	SSUP <sup>5</sup>	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Residential MBS</b>							
GSE guaranteed	-	2,298	-	-	2,298	2,432	134
Prime jumbo	201	197	20	6	424	397	(27)
Alt-A	587	335	1	-	923	959	36
Negative amortization	1,152	24	-	40	1,216	1,008	(208)
Reverse mortgage	-	419	-	-	419	303	(116)
<b>Total residential MBS</b>	<b>1,940</b>	<b>3,273</b>	<b>21</b>	<b>46</b>	<b>5,280</b>	<b>5,099</b>	<b>(181)</b>
Of which insured	-	52	-	25	77	83	6
Of which FVTPL	19	110	-	-	129	138	9

	2012	2011	2010	2009	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Residential MBS</b>												
GSE guaranteed	34	264	991	552	147	121	46	35	108	2,298	2,432	134
Prime jumbo	-	-	-	-	31	137	114	53	89	424	397	(27)
Alt-A	-	-	3	2	102	314	300	129	73	923	959	36
Negative amortization	-	-	-	-	9	273	450	458	26	1,216	1,008	(208)
Reverse mortgage	-	-	-	-	-	213	94	112	-	419	303	(116)
<b>Total residential MBS</b>	<b>34</b>	<b>264</b>	<b>994</b>	<b>554</b>	<b>289</b>	<b>1,058</b>	<b>1,004</b>	<b>787</b>	<b>296</b>	<b>5,280</b>	<b>5,099</b>	<b>(181)</b>
Of which insured	-	-	-	-	-	51	16	9	1	77	83	6
Of which FVTPL	-	-	3	5	3	8	36	6	68	129	138	9

**RATINGS RESIDENTIAL MBS BY VINTAGE<sup>1</sup>**

	2012	2011	2010	2009	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Residential MBS</b>												
AAA	-	-	-	4	-	51	7	179	95	336	294	(42)
AA	23	118	705	512	109	120	46	59	116	1,808	1,917	109
A	11	146	289	38	37	1	-	34	23	579	579	-
BBB	-	-	-	-	2	214	94	40	26	376	269	(107)
< BBB	-	-	-	-	141	672	857	475	36	2,181	2,040	(141)
<b>Total residential MBS</b>	<b>34</b>	<b>264</b>	<b>994</b>	<b>554</b>	<b>289</b>	<b>1,058</b>	<b>1,004</b>	<b>787</b>	<b>296</b>	<b>5,280</b>	<b>5,099</b>	<b>(181)</b>

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

<sup>2</sup> SSNR = Super senior.

<sup>3</sup> SNR = Senior.

<sup>4</sup> MEZZ = Mezzanine.

<sup>5</sup> SSUP = Senior support.



**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

USD

June 30, 2012

**RATINGS NON-HOUSING RELATED ABS<sup>1</sup>**

	AAA	AA	A	BBB	<BBB	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Non-housing related ABS</b>								
Credit cards	899	86	271	314	5	1,575	1,628	53
Auto loans	404	42	-	-	11	457	467	10
Small business loans	22	22	68	211	120	443	358	(85)
CDOs - backed by ABS, corporate bonds, bank loans	454	302	30	-	43	829	767	(62)
Other ABS	475	346	162	103	217	1,303	1,245	(58)
<b>Total non-housing related ABS (incl. CDOs)</b>	<b>2,254</b>	<b>798</b>	<b>531</b>	<b>628</b>	<b>396</b>	<b>4,607</b>	<b>4,465</b>	<b>(142)</b>

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

**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

USD

June 30, 2012

**RATINGS SUBPRIME BY COUPON TYPE AND VINTAGE<sup>1</sup>**

	2008	2007	2006	2005	Pre-2005	Amortized cost	Fair value	Net unrealized gain/(loss)
<b>Subprime mortgages - fixed rate</b>								
AAA	-	48	70	120	226	464	441	(23)
AA	43	150	53	54	60	360	293	(67)
A	-	-	-	-	7	7	6	(1)
BBB	-	1	15	5	24	45	39	(6)
<BBB	-	56	57	61	38	212	209	(3)
<b>Total subprime mortgages - fixed rate</b>	<b>43</b>	<b>255</b>	<b>195</b>	<b>240</b>	<b>355</b>	<b>1,088</b>	<b>988</b>	<b>(100)</b>
Of which insured	43	115	14	-	58	230	192	(38)
<b>Subprime mortgages - floating rate</b>								
AAA	-	-	-	11	4	15	12	(3)
AA	-	-	6	7	5	18	17	(1)
A	-	1	2	-	-	3	2	(1)
BBB	-	2	3	27	1	33	24	(9)
<BBB	-	110	97	30	47	284	159	(125)
<b>Total subprime mortgages - floating rate</b>	<b>-</b>	<b>113</b>	<b>108</b>	<b>75</b>	<b>57</b>	<b>353</b>	<b>214</b>	<b>(139)</b>
Of which insured	-	24	9	-	38	71	40	(31)
<b>Second lien<sup>2</sup></b>								
AAA	-	-	-	-	37	37	34	(3)
AA	-	3	-	-	3	6	6	-
A	-	-	9	-	7	16	13	(3)
BBB	-	-	-	-	13	13	10	(3)
<BBB	-	146	62	31	9	248	216	(32)
<b>Total second lien</b>	<b>-</b>	<b>149</b>	<b>71</b>	<b>31</b>	<b>69</b>	<b>320</b>	<b>279</b>	<b>(41)</b>
Of which insured	-	149	71	31	30	281	243	(38)
<b>Total</b>	<b>43</b>	<b>517</b>	<b>374</b>	<b>346</b>	<b>481</b>	<b>1,761</b>	<b>1,481</b>	<b>(280)</b>

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

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

**AEGON AMERICAS  
INVESTMENTS PORTFOLIO - AEGON US**

**UNAUDITED**

amounts in millions

USD

June 30, 2012

**SUBPRIME COLLATERAL & EXPOSURE**

	Amortized cost					Net unrealized gain/(loss)				
	Insured	Senior	Mezzanine	Sub/residual	Total	Insured	Senior	Mezzanine	Sub/residual	Total
<b>Collateral</b>										
Fixed rate 1 <sup>st</sup> lien	230	668	190	-	1,088	(36)	(18)	(46)	-	(100)
Hybrid / ARM 1 <sup>st</sup> lien	71	147	135	-	353	(31)	(36)	(73)	-	(140)
Closed end 2 <sup>nd</sup> lien <sup>1</sup>	281	33	5	1	320	(38)	(1)	(1)	-	(40)
<b>Total collateral</b>	<b>582</b>	<b>848</b>	<b>330</b>	<b>1</b>	<b>1,761</b>	<b>(105)</b>	<b>(55)</b>	<b>(120)</b>	<b>-</b>	<b>(280)</b>

	Amortized cost				Fair value				Net unrealized gain/(loss)
	Subprime 1 <sup>st</sup> lien mortgages		2 <sup>nd</sup> lien <sup>1</sup>	Total	Subprime 1 <sup>st</sup> lien mortgages		2 <sup>nd</sup> lien <sup>1</sup>	Total	
	Fixed rate	Floating rate			Fixed rate	Floating rate			
<b>Exposure by coupon type<sup>2</sup></b>									
AAA	464	15	37	516	441	12	34	487	(29)
AA	360	18	6	384	293	17	6	316	(68)
A	7	3	16	26	6	2	13	21	(5)
BBB	45	33	13	91	39	24	10	73	(18)
<BBB	212	284	248	744	209	159	216	584	(160)
<b>Total exposure</b>	<b>1,088</b>	<b>353</b>	<b>320</b>	<b>1,761</b>	<b>988</b>	<b>214</b>	<b>279</b>	<b>1,481</b>	<b>(280)</b>
Of which insured	230	71	281	582	192	40	243	475	(107)

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

<sup>2</sup> 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**

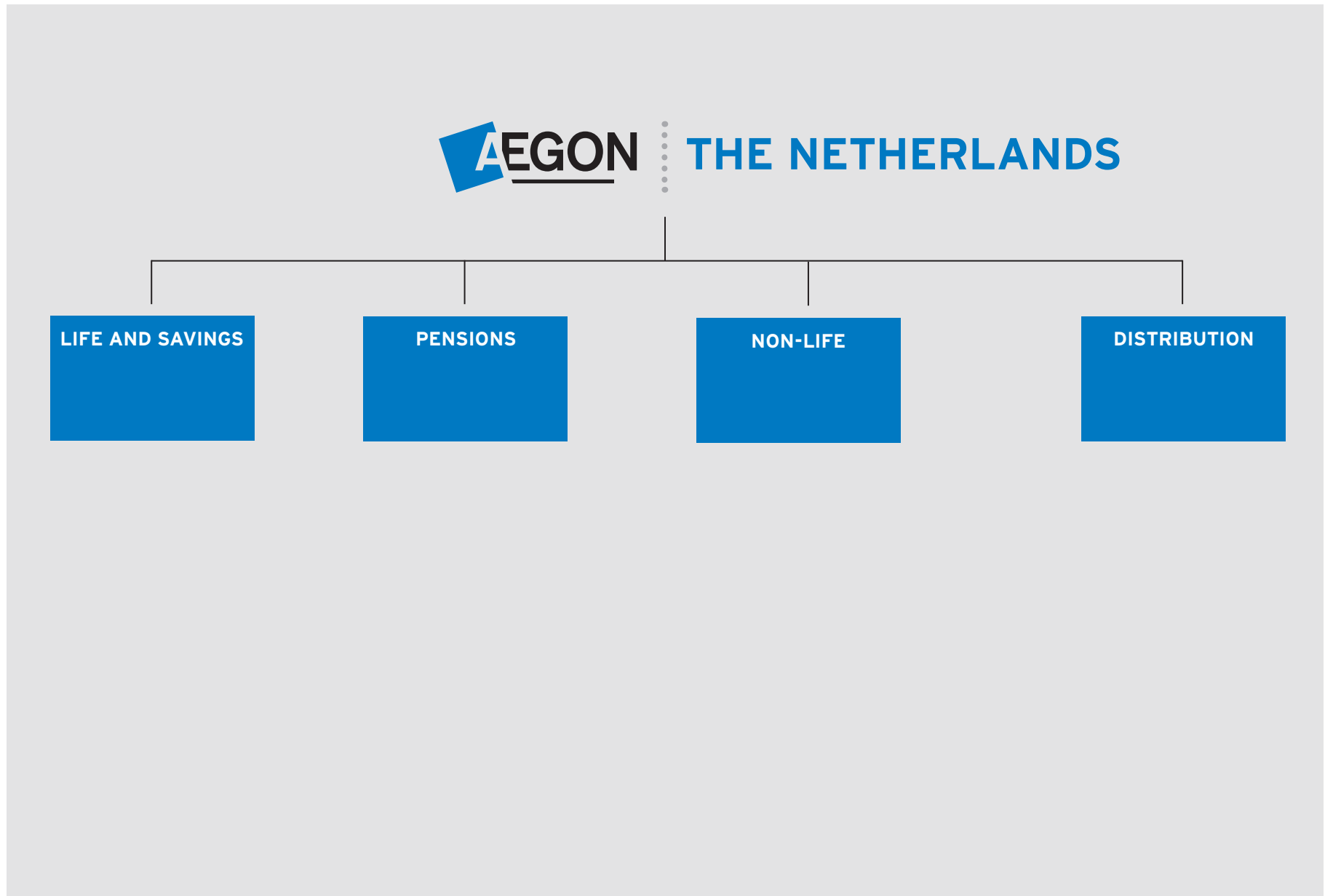
	IFRS Carrying Value	Impairments (Recoveries) through Profit / Loss					YTD
		2012					
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter		
<b>Commercial Mortgages</b>							
60+ Days Delinquent	75	-	2			2	
In Foreclosure	31	2	4			6	
Troubled Debt Restructuring	92	(1)	-			(1)	
Performing	9,053	1	(1)			-	
<b>Commercial mortgages total</b>	<b>9,251</b>	<b>2</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>7</b>	
<b>Agricultural Loans</b>							
60+ Days Delinquent	8	-	-			-	
In Foreclosure	59	-	1			1	
Performing	355	-	-			-	
<b>Agricultural loans total</b>	<b>422</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	
<b>Grand total</b>	<b>9,673</b>	<b>2</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>8</b>	
		Impairments (Recoveries) through Profit / Loss					
		2012					
	Mortgage carrying value at transfer	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD	
<b>Transferred to REO<sup>1</sup> - Q2 2012</b>	49	2	5			7	
<b>Transferred to REO<sup>1</sup> - YTD 2012</b>	75						

<sup>1</sup>REO = Real estate owned.

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## AEGON THE NETHERLANDS - Reporting structure

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**AEGON THE NETHERLANDS  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life & savings	43	55	47	40	185	56	51			107
Pensions	22	16	24	36	98	21	25			46
Non-life	5	-	(1)	2	6	(5)	(11)			(16)
Distribution	11	(1)	(2)	-	8	7	4			11
Share in underlying earnings before tax of associates	-	4	-	(3)	1	-	2			2
<b>Underlying earnings before tax</b>	<b>81</b>	<b>74</b>	<b>68</b>	<b>75</b>	<b>298</b>	<b>79</b>	<b>71</b>			<b>150</b>
Fair value items	(60)	2	25	189	156	42	153			195
Realized gains/(losses) on investments	35	142	59	33	269	34	(6)			28
Impairment charges	(2)	(3)	(5)	(5)	(15)	(3)	(3)			(6)
Other income/(charges)	(8)	(11)	(61)	(84)	(164)	(3)	(266)			(269)
<b>Income before tax</b>	<b>46</b>	<b>204</b>	<b>86</b>	<b>208</b>	<b>544</b>	<b>149</b>	<b>(51)</b>			<b>98</b>
Income tax	(7)	(35)	(23)	(60)	(125)	(8)	23			15
<b>Net income</b>	<b>39</b>	<b>169</b>	<b>63</b>	<b>148</b>	<b>419</b>	<b>141</b>	<b>(28)</b>			<b>113</b>
<b>Net underlying earnings</b>	<b>66</b>	<b>67</b>	<b>55</b>	<b>50</b>	<b>238</b>	<b>62</b>	<b>57</b>			<b>119</b>
<b>Revenues</b>										
Life insurance	1,871	483	480	379	3,213	1,772	410			2,182
Accident & Health insurance	109	40	37	30	216	109	43			152
General insurance	132	127	99	94	452	134	134			268
<b>Total gross premiums</b>	<b>2,112</b>	<b>650</b>	<b>616</b>	<b>503</b>	<b>3,881</b>	<b>2,015</b>	<b>587</b>			<b>2,602</b>
Investment income	520	549	526	597	2,192	552	558			1,110
Fee and commission income	95	79	77	78	329	86	80			166
<b>Total revenues</b>	<b>2,727</b>	<b>1,278</b>	<b>1,219</b>	<b>1,178</b>	<b>6,402</b>	<b>2,653</b>	<b>1,225</b>			<b>3,878</b>

**AEGON THE NETHERLANDS  
LIFE & SAVINGS**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>New life sales</b>										
<b>Life &amp; savings</b>										
Single premiums	141	112	110	95	458	140	91			231
Recurring premiums annualized	12	13	6	4	35	4	2			6
<b>Total recurring plus 1/10 single</b>	<b>26</b>	<b>25</b>	<b>17</b>	<b>13</b>	<b>81</b>	<b>18</b>	<b>12</b>			<b>30</b>
<b>Gross deposits (on and off balance)</b>										
Life & savings	382	442	584	560	1,968	560	367			927
<b>Earnings</b>										
Underlying earnings before tax	43	55	47	40	185	56	51			107
<b>Account Balances</b>										
Life insurance contracts - general account	4,457	4,483	4,562	4,523	4,523	4,558	4,570			4,570
Life insurance contracts - account policy holders	9,104	8,901	8,254	8,634	8,634	8,842	8,812			8,812
Investment contracts	5,485	5,372	5,415	5,255	5,255	5,179	5,113			5,113
<b>Total account balance</b>	<b>19,046</b>	<b>18,756</b>	<b>18,231</b>	<b>18,412</b>	<b>18,412</b>	<b>18,579</b>	<b>18,495</b>			<b>18,495</b>
<b>Life insurance contracts - general account roll forward</b>										
Account balances at beginning of period	4,537	4,457	4,483	4,562	4,537	4,523	4,558			4,523
Premiums	174	149	150	134	607	172	122			294
Withdrawals / benefits	(147)	(155)	(145)	(220)	(667)	(159)	(156)			(315)
Other	(107)	32	74	47	46	22	46			68
<b>Total account balance at end of period</b>	<b>4,457</b>	<b>4,483</b>	<b>4,562</b>	<b>4,523</b>	<b>4,523</b>	<b>4,558</b>	<b>4,570</b>			<b>4,570</b>
<b>Life insurance contracts - account of policyholders roll forward</b>										
Account balances at beginning of period	9,169	9,104	8,901	8,254	9,169	8,634	8,842			8,634
Premiums	156	155	142	152	605	142	136			278
Withdrawals / benefits	(224)	(278)	(215)	(259)	(976)	(357)	(363)			(720)
Other	3	(80)	(574)	487	(164)	423	197			620
<b>Total account balance at end of period</b>	<b>9,104</b>	<b>8,901</b>	<b>8,254</b>	<b>8,634</b>	<b>8,634</b>	<b>8,842</b>	<b>8,812</b>			<b>8,812</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	249	238	225	213	249	199	181			199
Capitalized during the period	3	2	2	1	8	1	1			2
Amortized during the period	(15)	(15)	(14)	(15)	(59)	(19)	(16)			(35)
Other	1	-	-	-	1	-	-			-
<b>Balance at end of period</b>	<b>238</b>	<b>225</b>	<b>213</b>	<b>199</b>	<b>199</b>	<b>181</b>	<b>166</b>			<b>166</b>

**AEGON THE NETHERLANDS  
PENSIONS**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>New life sales</b>										
<b>Pensions</b>										
Single premiums	316	105	99	762	1,282	105	55			160
Recurring premiums annualized	7	5	5	28	45	4	5			9
<b>Total recurring plus 1/10 single</b>	<b>39</b>	<b>15</b>	<b>15</b>	<b>104</b>	<b>173</b>	<b>14</b>	<b>11</b>			<b>25</b>
<b>Gross deposits (on and off balance)</b>										
Pensions	80	-	-	-	80	-	-			-
<b>Earnings</b>										
Underlying earnings before tax	22	16	24	36	98	21	25			46
<b>Account Balances</b>										
Pensions - Life insurance contracts - general account	14,960	14,941	16,889	16,882	16,882	17,585	17,977			17,977
Pensions - Life insurance contracts - account PH	15,292	15,284	15,519	15,854	15,854	17,101	17,142			17,142
Investment contracts	464	284	279	279	279	274	272			272
<b>Total account balance</b>	<b>30,716</b>	<b>30,509</b>	<b>32,687</b>	<b>33,015</b>	<b>33,015</b>	<b>34,960</b>	<b>35,391</b>			<b>35,391</b>
<b>Pension contracts - general account roll forward</b>										
Account balances at beginning of period	15,249	14,960	14,941	16,889	15,249	16,882	17,585			16,882
Premiums	646	99	89	100	934	743	70			813
Withdrawals / benefits	(197)	(186)	(189)	(191)	(763)	(212)	(204)			(416)
Other	(738)	68	2,048	84	1,462	172	526			698
<b>Total account balance at end of period</b>	<b>14,960</b>	<b>14,941</b>	<b>16,889</b>	<b>16,882</b>	<b>16,882</b>	<b>17,585</b>	<b>17,977</b>			<b>17,977</b>
<b>Pension contracts - account of policyholders roll forward</b>										
Account balances at beginning of period	14,242	15,292	15,284	15,519	14,242	15,854	17,101			15,854
Premiums	894	81	97	(5)	1,067	715	83			798
Withdrawals / benefits	(142)	(328)	(206)	(115)	(791)	(202)	(210)			(412)
Other	298	239	344	455	1,336	734	168			902
<b>Total account balance at end of period</b>	<b>15,292</b>	<b>15,284</b>	<b>15,519</b>	<b>15,854</b>	<b>15,854</b>	<b>17,101</b>	<b>17,142</b>			<b>17,142</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	100	96	93	90	100	88	84			88
Capitalized during the period	1	1	1	2	5	-	1			1
Amortized during the period	(4)	(4)	(4)	(4)	(16)	(4)	(4)			(8)
Other	(1)	-	-	-	(1)	-	-			-
<b>Balance at end of period</b>	<b>96</b>	<b>93</b>	<b>90</b>	<b>88</b>	<b>88</b>	<b>84</b>	<b>81</b>			<b>81</b>



**AEGON THE NETHERLANDS  
NON-LIFE**

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>New premium production</b>										
Accident and Health insurance	10	4	6	7	27	9	4			13
General insurance	8	7	6	6	27	9	7			16
<b>Total Non-life production</b>	<b>18</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>54</b>	<b>18</b>	<b>11</b>			<b>29</b>
<b>Earnings</b>										
Underlying earnings before tax	5	-	(1)	2	6	(5)	(11)			(16)
<b>General insurance and Accident &amp; Health ratios</b>										
Claim ratio	64%	68%	67%	70%		75%	75%			
Cost ratio	38%	37%	39%	35%		32%	36%			
<b>Combined ratio *</b>	<b>102%</b>	<b>105%</b>	<b>106%</b>	<b>105%</b>		<b>107%</b>	<b>111%</b>			

\* The revised 2011 combined ratios take overhead expenses and cost of reinsurance into consideration

**AEGON THE NETHERLANDS  
DISTRIBUTION**

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings</b>										
Underlying earnings before tax	11	(1)	(2)	-	8	7	4			11
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	82	78	74	70	82	25	25			25
Capitalized during the period	-	-	-	-	-	1	1			2
Amortized during the period	(4)	(4)	(4)	(4)	(16)	(1)	(2)			(3)
Other movements	-	-	-	(41)	(41)	-	-			-
<b>Balance at end of period</b>	<b>78</b>	<b>74</b>	<b>70</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>24</b>			<b>24</b>

<b>AEGON THE NETHERLANDS</b>		<b>UNAUDITED</b>
<b>INVESTMENTS GENERAL ACCOUNT</b>		
amounts in millions, except for the impairment data		
	EUR	
	June 30, 2012	
Cash / Treasuries / Agencies	10,005	
Investment grade corporates	5,566	
High yield (and other) corporates	33	
Emerging markets debt	-	
Commercial MBS	2	
Residential MBS	1,222	
Non-housing related ABS	1,059	
<b>Subtotal</b>	<b>17,887</b>	
Residential mortgage loans	18,447	
Commercial mortgage loans	74	
<b>Total mortgages</b>	<b>18,521</b>	
Convertibles & preferred stock	-	
Common equity & bond funds	358	
Private equity & hedge funds	365	
<b>Total equity like</b>	<b>723</b>	
Real estate	1,988	
Other	1,117	
<b>Investments general account (excluding policy loans)</b>	<b>40,236</b>	
Policyholder loans	10	
<b>Investments general account</b>	<b>40,246</b>	
<b>Impairments as bps (quarterly)</b>	<b>1</b>	

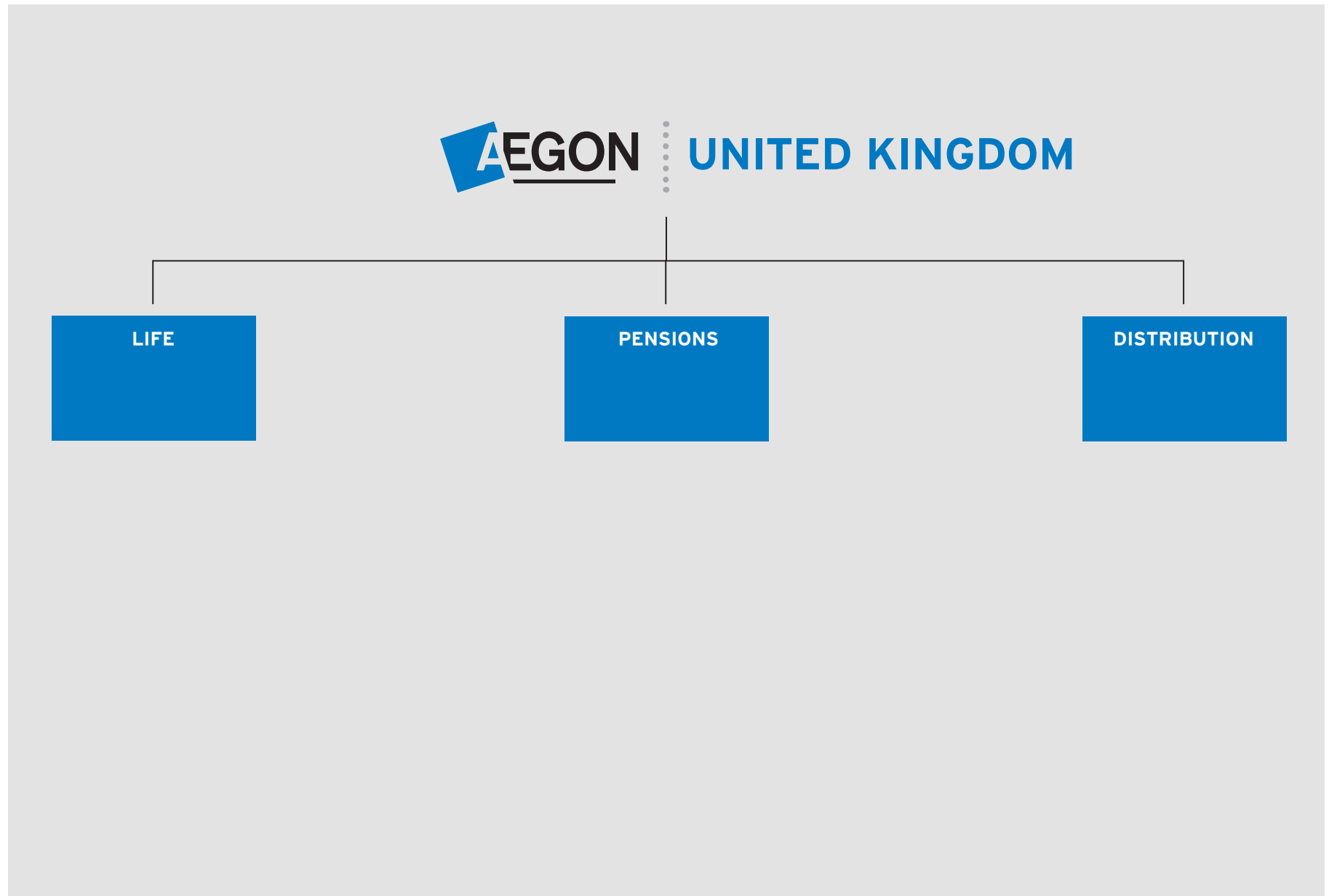
<b>AEGON THE NETHERLANDS</b>				
<b>INVESTMENTS GENERAL ACCOUNT</b>				
amounts in millions				
EUR				
March 31, 2012	Dec. 31, 2011	Sept 30, 2011	June 30, 2011	
9,624	9,958	9,399	8,292	8,292
5,724	5,359	5,278	5,477	5,477
28	43	46	58	58
-	5	4	4	4
2	2	2	3	3
1,263	1,300	1,247	1,331	1,331
1,049	973	944	1,028	1,028
<b>17,690</b>	<b>17,640</b>	<b>16,920</b>	<b>16,193</b>	<b>16,193</b>
17,936	17,478	17,205	16,518	16,518
72	70	69	50	50
<b>18,008</b>	<b>17,548</b>	<b>17,274</b>	<b>16,568</b>	<b>16,568</b>
-	1	17	15	15
354	194	385	213	213
371	350	217	446	446
<b>725</b>	<b>545</b>	<b>619</b>	<b>674</b>	<b>674</b>
1,994	2,009	2,020	2,011	2,011
1,143	1,264	1,500	1,350	1,350
<b>39,560</b>	<b>39,006</b>	<b>38,333</b>	<b>36,796</b>	<b>36,796</b>
12	13	13	14	14
<b>39,572</b>	<b>39,019</b>	<b>38,346</b>	<b>36,810</b>	<b>36,810</b>
<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

<b>AEGON THE NETHERLANDS</b>							
<b>STRUCTURED ASSETS AND CORPORATE BONDS</b>							
amounts in millions							
EUR							
June 30, 2012							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	1	-	1	-	-	-	2
Residential MBS	254	402	495	53	18	-	1,222
Non-housing related ABS	255	403	212	48	141	-	1,059
<b>Total</b>	<b>510</b>	<b>805</b>	<b>708</b>	<b>101</b>	<b>159</b>	<b>-</b>	<b>2,283</b>
<b>Credits by rating</b>							
IG Corporates	566	600	2,578	1,822	-	-	5,566
High yield corporate	-	-	-	-	33	-	33
<b>Total</b>	<b>566</b>	<b>600</b>	<b>2,578</b>	<b>1,822</b>	<b>33</b>	<b>-</b>	<b>5,599</b>
Cash / Treasuries / Agencies							10,005
<b>Total</b>	<b>1,076</b>	<b>1,405</b>	<b>3,286</b>	<b>1,923</b>	<b>192</b>	<b>-</b>	<b>17,887</b>

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## AEGON UNITED KINGDOM - Reporting structure

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**AEGON UNITED KINGDOM  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	GBP					GBP				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	21	17	18	30	86	15	15			30
Pensions	(9)	(7)	(9)	(50)	(75)	11	5			16
Distribution	(2)	(1)	(1)	(2)	(6)	(1)	-			(1)
Share in underlying earnings before tax of associates	-	-	-	-	-	-	-			-
<b>Underlying earnings before tax</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>(22)</b>	<b>5</b>	<b>25</b>	<b>20</b>			<b>45</b>
Fair value items	(1)	-	(7)	3	(5)	(2)	(1)			(3)
Realized gains/(losses) on investments	25	10	3	6	44	-	28			28
Impairment charges	-	(35)	(19)	(1)	(55)	-	-			-
Other income/(charges)	(5)	1	4	(49)	(49)	5	10			15
<b>Income before tax</b>	<b>29</b>	<b>(15)</b>	<b>(11)</b>	<b>(63)</b>	<b>(60)</b>	<b>28</b>	<b>57</b>			<b>85</b>
Income tax attributable to policyholder return	(1)	(15)	(17)	(4)	(37)	(5)	(11)			(16)
<b>Income before tax on shareholders return</b>	<b>28</b>	<b>(30)</b>	<b>(28)</b>	<b>(67)</b>	<b>(97)</b>	<b>23</b>	<b>46</b>			<b>69</b>
Income tax on shareholders return	18	15	28	(9)	52	16	(8)			8
<b>Net income</b>	<b>46</b>	<b>(15)</b>	<b>-</b>	<b>(76)</b>	<b>(45)</b>	<b>39</b>	<b>38</b>			<b>77</b>
<b>Net underlying earnings</b>	<b>33</b>	<b>14</b>	<b>26</b>	<b>(40)</b>	<b>33</b>	<b>40</b>	<b>18</b>			<b>58</b>
<b>Revenues</b>										
Life insurance gross premiums	1,587	1,457	1,293	1,274	5,611	1,180	1,275			2,455
Investment income	511	536	403	417	1,867	468	509			977
Fee and commission income	31	32	31	25	119	26	28			54
<b>Total revenues</b>	<b>2,129</b>	<b>2,025</b>	<b>1,727</b>	<b>1,716</b>	<b>7,597</b>	<b>1,674</b>	<b>1,812</b>			<b>3,486</b>

**AEGON UNITED KINGDOM  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	24	20	20	35	99	17	20			37
Pensions	(10)	(8)	(10)	(58)	(86)	13	6			19
Distribution	(2)	(2)	(1)	(3)	(8)	(1)	-			(1)
Share in underlying earnings before tax of associates	-	-	-	-	-	-	(1)			(1)
<b>Underlying earnings before tax</b>	<b>12</b>	<b>10</b>	<b>9</b>	<b>(26)</b>	<b>5</b>	<b>29</b>	<b>25</b>			<b>54</b>
Fair value items	(1)	-	(8)	3	(6)	(2)	(1)			(3)
Realized gains/(losses) on investments	29	11	3	8	51	-	34			34
Impairment charges	-	(40)	(22)	-	(62)	-	-			-
Other income/(charges)	(6)	1	5	(57)	(57)	6	13			19
<b>Income before tax</b>	<b>34</b>	<b>(18)</b>	<b>(13)</b>	<b>(72)</b>	<b>(69)</b>	<b>33</b>	<b>71</b>			<b>104</b>
Income tax attributable to policyholder return	(2)	(16)	(20)	(5)	(43)	(6)	(13)			(19)
<b>Income before tax on shareholders return</b>	<b>32</b>	<b>(34)</b>	<b>(33)</b>	<b>(77)</b>	<b>(112)</b>	<b>27</b>	<b>58</b>			<b>85</b>
Income tax on shareholders return	22	16	33	(11)	60	19	(9)			10
<b>Net income</b>	<b>54</b>	<b>(18)</b>	<b>-</b>	<b>(88)</b>	<b>(52)</b>	<b>46</b>	<b>49</b>			<b>95</b>
<b>Net underlying earnings</b>	<b>39</b>	<b>15</b>	<b>30</b>	<b>(46)</b>	<b>38</b>	<b>48</b>	<b>23</b>			<b>71</b>
<b>Revenues</b>										
Life insurance gross premiums	1,862	1,648	1,474	1,490	6,474	1,415	1,572			2,987
Investment income	599	609	458	488	2,154	562	627			1,189
Fee and commission income	37	36	35	29	137	31	35			66
<b>Total revenues</b>	<b>2,498</b>	<b>2,293</b>	<b>1,967</b>	<b>2,007</b>	<b>8,765</b>	<b>2,008</b>	<b>2,234</b>			<b>4,242</b>

**AEGON UNITED KINGDOM  
LIFE**
**UNAUDITED**

amounts in millions

	GBP					GBP				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>New life sales</b>										
<b>Life</b>										
Single premiums	74	82	86	85	327	86	93			179
Recurring premiums annualized	8	8	9	9	34	8	8			16
<b>Total recurring plus 1/10 single</b>	<b>16</b>	<b>15</b>	<b>18</b>	<b>17</b>	<b>66</b>	<b>17</b>	<b>17</b>			<b>34</b>
<b>Earnings</b>										
Underlying earnings before tax	21	17	18	30	86	15	15			30
<b>Account Balances</b>										
Insurance contracts - general account	7,787	7,833	7,877	7,832	7,832	7,901	7,951			7,951
<b>Total account balance</b>	<b>7,787</b>	<b>7,833</b>	<b>7,877</b>	<b>7,832</b>	<b>7,832</b>	<b>7,901</b>	<b>7,951</b>			<b>7,951</b>
<b>Insurance and investment contract roll forward</b>										
Account balances at beginning of period	7,751	7,787	7,833	7,877	7,751	7,832	7,901			7,832
Deposits	130	142	145	134	551	144	150			294
Withdrawals / benefits	(156)	(156)	(163)	(146)	(621)	(160)	(159)			(319)
Other	62	60	62	(33)	151	85	59			144
<b>Total account balance at end of period</b>	<b>7,787</b>	<b>7,833</b>	<b>7,877</b>	<b>7,832</b>	<b>7,832</b>	<b>7,901</b>	<b>7,951</b>			<b>7,951</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	152	146	142	140	152	132	129			132
Capitalized during the period	13	11	15	12	51	13	13			26
Amortized during the period	(19)	(15)	(17)	(16)	(67)	(16)	(15)			(31)
Other movements	-	-	-	(4)	(4)	-	-			-
<b>Balance at end of period</b>	<b>146</b>	<b>142</b>	<b>140</b>	<b>132</b>	<b>132</b>	<b>129</b>	<b>127</b>			<b>127</b>

**AEGON UNITED KINGDOM  
PENSIONS**
**UNAUDITED**

amounts in millions

	GBP					GBP				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Production Pensions</b>										
Single premiums	767	629	530	562	2,488	514	499			1,013
Recurring premiums annualized	119	113	104	88	424	110	103			213
<b>Total recurring plus 1/10 single</b>	<b>195</b>	<b>176</b>	<b>157</b>	<b>144</b>	<b>672</b>	<b>161</b>	<b>153</b>			<b>314</b>
<b>Gross deposits (on and off balance)</b>										
Variable annuities	17	14	10	8	49	7	7			14
<b>Earnings</b>										
Underlying earnings before tax	(9)	(7)	(9)	(50)	(75)	11	5			16
<b>Account Balances</b>										
Insurance contracts - general account	17	16	16	1	1	-	-			-
Insurance contracts - for the account of policyholders	7,250	7,271	6,992	1,746	1,746	1,714	1,669			1,669
Investment contracts - general account	599	603	578	601	601	577	565			565
Investment contracts - for the account of policyholders	43,060	43,566	40,412	41,875	41,875	43,490	42,260			42,260
<b>Total account balance</b>	<b>50,926</b>	<b>51,456</b>	<b>47,998</b>	<b>44,223</b>	<b>44,223</b>	<b>45,781</b>	<b>44,494</b>			<b>44,494</b>
<b>Insurance and investment contract roll forward</b>										
Account balances at beginning of period	50,733	50,926	51,455	47,999	50,733	44,223	45,781			44,223
Deposits	1,537	1,404	1,192	1,165	5,298	1,070	1,171			2,241
Withdrawals / benefits	(1,469)	(1,429)	(1,446)	(1,150)	(5,494)	(1,209)	(1,803)			(3,012)
Other	125	554	(3,202)	(3,791)	(6,314)	1,697	(655)			1,042
<b>Total account balance at end of period</b>	<b>50,926</b>	<b>51,455</b>	<b>47,999</b>	<b>44,223</b>	<b>44,223</b>	<b>45,781</b>	<b>44,494</b>			<b>44,494</b>
<b>DAC/VOBA/FSR's roll forward</b>										
Balance at beginning of period	3,359	3,386	3,407	3,416	3,359	3,125	3,125			3,125
Capitalized during the period	64	58	51	39	212	43	41			84
Amortized during the period	(37)	(37)	(42)	(41)	(157)	(43)	(40)			(83)
Other movements	-	-	-	(289)	(289)	-	-			-
<b>Balance at end of period</b>	<b>3,386</b>	<b>3,407</b>	<b>3,416</b>	<b>3,125</b>	<b>3,125</b>	<b>3,125</b>	<b>3,126</b>			<b>3,126</b>



**AEGON UNITED KINGDOM  
PRODUCTION AND MARGINS**
**UNAUDITED**

amounts in millions

	GBP					GBP				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>New life sales</b>										
Group pensions	128	112	105	101	446	115	107			222
Individual pensions	65	61	50	42	218	45	44			89
Annuities	7	9	8	9	33	9	9			18
Protection	8	8	9	8	33	8	8			16
Onshore bonds	2	2	2	2	8	1	2			3
<b>Total life and pensions production</b>	<b>210</b>	<b>192</b>	<b>174</b>	<b>162</b>	<b>738</b>	<b>178</b>	<b>170</b>			<b>348</b>
<b>Gross deposits (on and off balance)</b>										
Variable annuities	17	14	10	8	49	7	7			14
<b>Market share (12 month period to end of quarter) <sup>1</sup></b>										
Independent Financial Advisors	11.7%	10.9%	10.3%	9.6%	9.6%	9.0%				
Total market	9.3%	8.8%	8.3%	7.8%	7.8%	7.5%				
<b>New life sales by channel</b>										
Independent Financial Advisors	159	148	132	120	559	142	130			272
Tied distribution	32	29	26	25	112	20	21			41
Banks (including bank IFAs)	6	1	4	4	15	2	4			6
Rebates/internally generated	13	14	12	13	52	14	15			29
<b>Total life and pensions production</b>	<b>210</b>	<b>192</b>	<b>174</b>	<b>162</b>	<b>738</b>	<b>178</b>	<b>170</b>			<b>348</b>

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

<b>AEGON UNITED KINGDOM INVESTMENTS GENERAL ACCOUNT</b>		UNAUDITED
amounts in millions, except for the impairment data		
		GBP
		June 30, 2012
Cash / Treasuries / Agencies		2,303
Investment grade corporates		4,306
High yield (and other) corporates		170
Emerging markets debt		48
Commercial MBS		330
Residential MBS		431
Non-housing related ABS		827
<b>Subtotal</b>		<b>8,415</b>
Common equity & bond funds		39
<b>Total equity like</b>		<b>39</b>
Other		6
<b>Investments general account (excluding policy loans)</b>		<b>8,460</b>
Policyholder loans		-
<b>Investments general account</b>		<b>8,460</b>
Impairments as bps (quarterly)		-

amounts in millions				
GBP				
March 31, 2012	Dec. 31, 2011	Sept 30, 2011	June 30, 2011	
2,174	2,231	2,132	1,895	
4,349	4,302	4,264	4,299	
137	97	153	208	
46	46	47	43	
319	321	320	317	
412	441	423	382	
808	823	780	748	
<b>8,245</b>	<b>8,261</b>	<b>8,119</b>	<b>7,892</b>	
47	45	41	52	
<b>47</b>	<b>45</b>	<b>41</b>	<b>52</b>	
6	7	7	7	
<b>8,298</b>	<b>8,313</b>	<b>8,167</b>	<b>7,951</b>	
-	-	-	-	
<b>8,298</b>	<b>8,313</b>	<b>8,167</b>	<b>7,951</b>	
-	-	24	46	

### AEGON UNITED KINGDOM STRUCTURED ASSETS AND CORPORATE BONDS

amounts in millions							
GBP							
June 30, 2012							
	AAA	AA	A	BBB	<BBB	NR	Total
<b>Structured assets by rating</b>							
Commercial MBS	45	149	121	9	6	-	330
Residential MBS	-	398	33	-	-	-	431
Non-housing related ABS	17	179	442	169	20	-	827
<b>Total</b>	<b>62</b>	<b>726</b>	<b>596</b>	<b>178</b>	<b>26</b>	<b>-</b>	<b>1,588</b>
<b>Credits by rating</b>							
IG Corporates	44	750	2,243	1,269	-	-	4,306
High yield corporate	-	-	-	-	170	-	170
Emerging Markets debt	-	17	11	20	-	-	48
<b>Total</b>	<b>44</b>	<b>767</b>	<b>2,254</b>	<b>1,289</b>	<b>170</b>	<b>-</b>	<b>4,524</b>
Cash / Treasuries / Agencies							2,303
<b>Total</b>	<b>106</b>	<b>1,493</b>	<b>2,850</b>	<b>1,467</b>	<b>196</b>	<b>-</b>	<b>8,415</b>

## NEW MARKETS - Reporting structure



**NEW MARKETS  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax geographically</b>										
CEE	26	29	15	26	96	23	21			44
Asia	-	3	(8)	1	(4)	9	5			14
Spain & France	23	20	21	24	88	25	17			42
Variable Annuities Europe	5	-	3	1	9	2	(2)			-
AEGON Asset Management	14	18	15	13	60	29	23			52
<b>Underlying earnings before tax geographically</b>	<b>68</b>	<b>70</b>	<b>46</b>	<b>65</b>	<b>249</b>	<b>88</b>	<b>64</b>			<b>152</b>
<b>Underlying earnings before tax by line of business</b>										
Life	30	30	20	27	107	38	28			66
Individual savings and retirement products	-	(4)	(4)	(3)	(11)	(4)	(3)			(7)
Pensions	3	4	2	(1)	8	1	-			1
Non-life	11	11	4	19	45	12	11			23
Associates	10	11	9	10	40	12	5			17
AEGON Asset Management	14	18	15	13	60	29	23			52
<b>Underlying earnings before tax by line of business</b>	<b>68</b>	<b>70</b>	<b>46</b>	<b>65</b>	<b>249</b>	<b>88</b>	<b>64</b>			<b>152</b>
Fair value items	-	(3)	(17)	(10)	(30)	7	(12)			(5)
Realized gains/(losses) on investments	3	1	1	2	7	2	3			5
Impairment charges	(2)	(4)	(30)	(25)	(61)	(4)	-			(4)
Other income/(charges)	11	(3)	(2)	1	7	(18)	-			(18)
<b>Income before tax</b>	<b>80</b>	<b>61</b>	<b>(2)</b>	<b>33</b>	<b>172</b>	<b>75</b>	<b>55</b>			<b>130</b>
Income tax	(31)	(15)	(5)	(10)	(61)	(27)	(18)			(45)
<b>Net income</b>	<b>49</b>	<b>46</b>	<b>(7)</b>	<b>23</b>	<b>111</b>	<b>48</b>	<b>37</b>			<b>85</b>
<b>Net underlying earnings</b>	<b>44</b>	<b>53</b>	<b>32</b>	<b>55</b>	<b>184</b>	<b>59</b>	<b>44</b>			<b>103</b>
<b>Revenues</b>										
Life insurance	463	359	380	462	1,664	408	348			756
Accident and Health insurance	31	26	28	30	115	62	42			104
General insurance	41	37	38	33	149	37	34			71
<b>Total gross premiums</b>	<b>535</b>	<b>422</b>	<b>446</b>	<b>525</b>	<b>1,928</b>	<b>507</b>	<b>424</b>			<b>931</b>
Investment income	75	80	82	83	320	86	89			175
Fee and commission income	118	118	112	121	469	128	129			257
Other revenues	1	-	1	(1)	1	1	-			1
<b>Total revenues</b>	<b>729</b>	<b>620</b>	<b>641</b>	<b>728</b>	<b>2,718</b>	<b>722</b>	<b>642</b>			<b>1,364</b>

**AEGON CEE  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR					YTD
	2011				Full Year	2012					
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter			First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>											
Life	13	14	9	9	45	10	10			20	
Pensions	3	4	2	(1)	8	1	-			1	
Non-life	10	11	4	18	43	12	11			23	
<b>Underlying earnings before tax</b>	<b>26</b>	<b>29</b>	<b>15</b>	<b>26</b>	<b>96</b>	<b>23</b>	<b>21</b>			<b>44</b>	
Fair value items	-	-	-	-	-	-	(5)			(5)	
Realized gains/(losses) on investments	-	-	-	1	1	-	1			1	
Impairment charges	(2)	(2)	(27)	(20)	(51)	(4)	2			(2)	
Other income/(charges)	(19)	-	-	(4)	(23)	(16)	-			(16)	
<b>Income before tax</b>	<b>5</b>	<b>27</b>	<b>(12)</b>	<b>3</b>	<b>23</b>	<b>3</b>	<b>19</b>			<b>22</b>	
Income tax	(1)	(6)	(3)	3	(7)	(2)	(3)			(5)	
<b>Net income</b>	<b>4</b>	<b>21</b>	<b>(15)</b>	<b>6</b>	<b>16</b>	<b>1</b>	<b>16</b>			<b>17</b>	
<b>Net underlying earnings</b>	<b>20</b>	<b>23</b>	<b>8</b>	<b>28</b>	<b>79</b>	<b>17</b>	<b>17</b>			<b>34</b>	
<b>Revenues</b>											
Life insurance	111	114	104	94	423	108	108			216	
General insurance	41	37	38	33	149	37	34			71	
Accident and Health	-	-	1	-	1	-	1			1	
<b>Total gross premiums</b>	<b>152</b>	<b>151</b>	<b>143</b>	<b>127</b>	<b>573</b>	<b>145</b>	<b>143</b>			<b>288</b>	
Investment income	17	18	17	16	68	18	19			37	
Fee and commission income	15	17	13	10	55	11	11			22	
<b>Total revenues</b>	<b>184</b>	<b>186</b>	<b>173</b>	<b>153</b>	<b>696</b>	<b>174</b>	<b>173</b>			<b>347</b>	

**AEGON ASIA  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	10	8	-	7	25	16	9			25
Individual savings and retirement products	(5)	(3)	(6)	(4)	(18)	(5)	(3)			(8)
Share in underlying earnings before tax of associates	(5)	(2)	(2)	(2)	(11)	(2)	(1)			(3)
<b>Underlying earnings before tax</b>	<b>-</b>	<b>3</b>	<b>(8)</b>	<b>1</b>	<b>(4)</b>	<b>9</b>	<b>5</b>			<b>14</b>
Fair value items	-	(1)	-	-	(1)	3	(3)			-
Realized gains/(losses) on investments	1	1	1	2	5	2	2			4
Impairment charges	-	-	(1)	(2)	(3)	-	(2)			(2)
<b>Income before tax</b>	<b>1</b>	<b>3</b>	<b>(8)</b>	<b>1</b>	<b>(3)</b>	<b>14</b>	<b>2</b>			<b>16</b>
Income tax	(8)	(1)	4	(4)	(9)	(8)	(5)			(13)
<b>Net income</b>	<b>(7)</b>	<b>2</b>	<b>(4)</b>	<b>(3)</b>	<b>(12)</b>	<b>6</b>	<b>(3)</b>			<b>3</b>
<b>Net underlying earnings</b>	<b>(7)</b>	<b>-</b>	<b>(3)</b>	<b>(2)</b>	<b>(12)</b>	<b>3</b>	<b>(1)</b>			<b>2</b>
<b>Revenues</b>										
Life insurance	96	71	100	111	378	115	111			226
Accident and Health	31	26	27	30	114	35	29			64
<b>Total gross premiums</b>	<b>127</b>	<b>97</b>	<b>127</b>	<b>141</b>	<b>492</b>	<b>150</b>	<b>140</b>			<b>290</b>
Investment income	21	21	21	22	85	23	25			48
Fee and commission income	3	1	2	3	9	4	4			8
<b>Total revenues</b>	<b>151</b>	<b>119</b>	<b>150</b>	<b>166</b>	<b>586</b>	<b>177</b>	<b>169</b>			<b>346</b>

**AEGON SPAIN  
EARNINGS & REVENUES**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Underlying earnings before tax by line of business</b>										
Life <sup>1</sup>	8	7	10	12	37	11	11			22
Share in underlying earnings before tax of associates	9	8	5	7	29	9	-			9
<b>Underlying earnings before tax</b>	<b>17</b>	<b>15</b>	<b>15</b>	<b>19</b>	<b>66</b>	<b>20</b>	<b>11</b>			<b>31</b>
Fair value items	1	-	-	-	1	-	-			-
Realized gains/(losses) on investments	-	1	(1)	-	-	-	-			-
Impairment charges	-	(2)	(2)	(3)	(7)	-	-			-
Other income/(charges)	-	-	-	2	2	-	-			-
<b>Income before tax</b>	<b>18</b>	<b>14</b>	<b>12</b>	<b>18</b>	<b>62</b>	<b>20</b>	<b>11</b>			<b>31</b>
Income tax	(5)	(5)	(3)	(6)	(19)	(6)	(3)			(9)
<b>Net income</b>	<b>13</b>	<b>9</b>	<b>9</b>	<b>12</b>	<b>43</b>	<b>14</b>	<b>8</b>			<b>22</b>
<b>Net underlying earnings</b>	<b>12</b>	<b>11</b>	<b>10</b>	<b>13</b>	<b>46</b>	<b>14</b>	<b>8</b>			<b>22</b>
<b>Revenues</b>										
Life & Health insurance <sup>1</sup>	256	174	176	257	863	212	141			353
<b>Total gross premiums</b>	<b>256</b>	<b>174</b>	<b>176</b>	<b>257</b>	<b>863</b>	<b>212</b>	<b>141</b>			<b>353</b>
Investment income	35	40	41	44	160	43	43			86
Fee and commission income	2	2	2	2	8	2	3			5
Other revenues	1	-	1	-	2	1	-			1
<b>Total revenues</b>	<b>294</b>	<b>216</b>	<b>220</b>	<b>303</b>	<b>1,033</b>	<b>258</b>	<b>187</b>			<b>445</b>

<sup>1</sup> Based on management's reassessment, Non-life earnings and Non-life premiums of Spain are reported as part of the Life business.

**AEGON FRANCE  
EARNINGS**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011					2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD
<b>Underlying earnings before tax</b>										
Share in net result of associates	6	5	6	5	22	5	6			11

**VARIABLE ANNUITIES EUROPE  
EARNINGS & PRODUCTION**
**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Underlying earnings before tax by line of business</b>										
Life	-	1	1	(1)	1	1	(2)			(1)
Individual savings and retirement products										
Variable annuities	5	(1)	2	2	8	1	-			1
<b>Underlying earnings before tax</b>	<b>5</b>	<b>-</b>	<b>3</b>	<b>1</b>	<b>9</b>	<b>2</b>	<b>(2)</b>			<b>-</b>
Fair value items	(1)	(2)	(17)	(10)	(30)	4	(4)			-
<b>Income before tax</b>	<b>4</b>	<b>(2)</b>	<b>(14)</b>	<b>(9)</b>	<b>(21)</b>	<b>6</b>	<b>(6)</b>			<b>-</b>
Income tax	-	-	2	1	3	(1)	1			-
<b>Net income</b>	<b>4</b>	<b>(2)</b>	<b>(12)</b>	<b>(8)</b>	<b>(18)</b>	<b>5</b>	<b>(5)</b>			<b>-</b>
<b>Net underlying earnings</b>	<b>4</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>8</b>	<b>1</b>	<b>(1)</b>			<b>-</b>
<b>Variable annuity balances roll forward</b>										
Separate account annuities beginning of period	571	581	585	597	571	710	769			710
Deposits	34	24	27	66	151	52	48			100
Lapses and deaths	(10)	(9)	(9)	(9)	(37)	(13)	(13)			(26)
Other	(14)	(11)	(6)	56	25	20	19			39
<b>Total variable annuity balances end of period</b>	<b>581</b>	<b>585</b>	<b>597</b>	<b>710</b>	<b>710</b>	<b>769</b>	<b>823</b>			<b>823</b>
<b>Life balances roll forward</b>										
Life balances at beginning of period	3,312	3,317	3,283	3,359	3,312	3,478	3,474			3,478
Deposits	97	135	88	59	379	68	61			129
Lapses and deaths	(94)	(88)	(73)	(76)	(331)	(80)	(88)			(168)
Other	2	(81)	61	136	118	8	140			148
<b>Total Life Balances end of period</b>	<b>3,317</b>	<b>3,283</b>	<b>3,359</b>	<b>3,478</b>	<b>3,478</b>	<b>3,474</b>	<b>3,587</b>			<b>3,587</b>
<b>Gross deposits - Variable Annuities</b>										
Variable annuities Europe	34	24	27	66	151	52	48			100
Variable annuities Europe reinsured	30	37	26	22	115	29	17			46
<b>Gross deposits Variable annuities</b>	<b>64</b>	<b>61</b>	<b>53</b>	<b>88</b>	<b>266</b>	<b>81</b>	<b>65</b>			<b>146</b>
Intersegment eliminations	(2)	(1)	(1)	(2)	(6)	(2)	(2)			(4)
<b>Total gross deposits</b>	<b>62</b>	<b>60</b>	<b>52</b>	<b>86</b>	<b>260</b>	<b>79</b>	<b>63</b>			<b>142</b>



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

**UNAUDITED**

amounts in millions

	EUR					EUR				
	2011				Full Year	2012				YTD
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	
<b>Earnings</b>										
Underlying earnings before tax	14	18	15	13	60	29	23			52
<b>Revenues from third parties</b>	<b>32</b>	<b>31</b>	<b>20</b>	<b>29</b>	<b>112</b>	<b>34</b>	<b>35</b>			<b>69</b>
<b>Account balances</b>										
Assets under management	199,663	204,351	216,609	223,870	223,870	235,507	243,859			243,859
General Account *	111,825	108,139	117,276	118,531	118,531	120,153	126,464			126,464
Internal unit-linked and off balance sheet *	70,833	67,125	68,189	63,843	63,843	67,545	67,338			67,338
Third-party **	17,005	29,087	31,144	41,496	41,496	47,809	50,057			50,057
<b>Net deposits (Third party assets)</b>	<b>(1,853)</b>	<b>(539)</b>	<b>1,350</b>	<b>(91)</b>	<b>(1,133)</b>	<b>1,289</b>	<b>605</b>			<b>1,894</b>
<b>Assets under management account balances roll forward</b>										
Account balance at beginning of period	213,195	199,663	204,351	216,609	213,195	223,870	235,507			223,870
Deposits & Withdrawals	(7,779)	(6,934)	(712)	(3,776)	(19,201)	(1,951)	(513)			(2,464)
Other	(5,753)	11,622	12,970	11,037	29,876	13,588	8,865			22,453
<b>Total account balance at end of period</b>	<b>199,663</b>	<b>204,351</b>	<b>216,609</b>	<b>223,870</b>	<b>223,870</b>	<b>235,507</b>	<b>243,859</b>			<b>243,859</b>
<b>Third-party assets under management account balances roll forward</b>										
Account balance at beginning of period	19,442	17,005	29,087	31,144	19,442	41,496	47,809			41,496
Deposits & Withdrawals	(1,853)	(539)	1,350	(91)	(1,133)	1,289	605			1,894
Other	(584)	12,621	707	10,443	23,187	5,024	1,643			6,667
<b>Total account balance at end of period **</b>	<b>17,005</b>	<b>29,087</b>	<b>31,144</b>	<b>41,496</b>	<b>41,496</b>	<b>47,809</b>	<b>50,057</b>			<b>50,057</b>

\* 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.

<b>NEW MARKETS INVESTMENTS GENERAL ACCOUNT</b>		<b>UNAUDITED</b>
		amounts in millions, except for the impairment data EUR
	June 30, 2012	
Cash / Treasuries / Agencies	1,583	
Investment grade corporates	2,032	
High yield (and other) corporates	119	
Emerging markets debt	30	
Commercial MBS	147	
Residential MBS	332	
Non-housing related ABS	62	
<b>Subtotal</b>	<b>4,305</b>	
Residential mortgage loans	369	
Commercial mortgage loans	-	
<b>Total mortgages</b>	<b>369</b>	
Common equity & bond funds	68	
<b>Total equity like</b>	<b>68</b>	
Other	301	
<b>Investments general account (excluding policy loans)</b>	<b>5,043</b>	
Policyholder loans	26	
<b>Investments general account</b>	<b>5,069</b>	
<b>Impairments as bps (quarterly)</b>	<b>(1)</b>	

<b>NEW MARKETS INVESTMENTS GENERAL ACCOUNT</b>					<b>UNAUDITED</b>
					amounts in millions
					EUR
	March 31, 2012	Dec. 31, 2011	Sept 30, 2011	June 30, 2011	
	1,587	1,579	1,571	1,271	
	1,973	1,896	1,820	1,531	
	84	70	60	50	
	28	24	20	19	
	138	137	130	126	
	326	300	302	216	
	68	59	54	51	
	<b>4,204</b>	<b>4,065</b>	<b>3,957</b>	<b>3,264</b>	
	368	347	367	386	
	-	-	-	-	
	<b>368</b>	<b>347</b>	<b>367</b>	<b>386</b>	
	68	60	70	71	
	<b>68</b>	<b>60</b>	<b>70</b>	<b>71</b>	
	293	286	277	269	
	<b>4,933</b>	<b>4,758</b>	<b>4,671</b>	<b>3,990</b>	
	24	24	25	24	
	<b>4,957</b>	<b>4,782</b>	<b>4,696</b>	<b>4,014</b>	
	<b>8</b>	<b>68</b>	<b>90</b>	<b>12</b>	

<b>NEW MARKETS STRUCTURED ASSETS AND CORPORATE BONDS</b>								<b>UNAUDITED</b>
								amounts in millions
								EUR
								June 30, 2012
	AAA	AA	A	BBB	<BBB	NR	Total	
<b>Structured assets by rating</b>								
Commercial MBS	115	18	10	4	-	-	147	
Residential MBS	17	75	164	49	27	-	332	
Non-housing related ABS	34	1	23	2	2	-	62	
<b>Total</b>	<b>166</b>	<b>94</b>	<b>197</b>	<b>55</b>	<b>29</b>	<b>-</b>	<b>541</b>	
<b>Credits by rating</b>								
IG Corporates	24	225	907	714	-	162	2,032	
High yield corporate	-	-	-	-	118	1	119	
Emerging Markets debt	-	-	4	21	5	-	30	
<b>Total</b>	<b>24</b>	<b>225</b>	<b>911</b>	<b>735</b>	<b>123</b>	<b>163</b>	<b>2,181</b>	
Cash / Treasuries / Agencies								1,583
<b>Total</b>	<b>190</b>	<b>319</b>	<b>1,108</b>	<b>790</b>	<b>152</b>	<b>163</b>		<b>4,305</b>

## Other corporate information

### PUBLIC RATINGS

Company public ratings as of June 30, 2012	Standard & Poor's <sup>1)</sup>	Moody's Investor Service	Fitch ratings	A.M. Best
AEGON USA	AA-	A1	AA-	A+
AEGON UK (Scottish Equitable plc)	A+	-	-	-
AEGON NL (AEGON Levensverzekering N.V.)	AA-	-	-	-
<b>Credit ratings</b>				
AEGON N.V. - Senior debt rating	A-	A3	A-	-
AEGON N.V. - Junior Perpetual Capital Securities (JPCS)	BBB	Baa1	BBB	-
AEGON N.V. - Non-cumulative subordinated notes (NCSN)	-	Baa1	-	-
AEGON N.V. - Commercial paper	A-2	P-2	F1	-

<sup>1)</sup> The outlook for the Standard & Poor's, Moody's, and Fitch long-term ratings is stable, except for AEGON UK (Scottish Equitable plc), for which the S&P outlook is negative.

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# Glossary on lines of business

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*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 document includes a non-GAAP financial measure: underlying earnings before tax. The reconciliation of underlying earnings before tax to the most comparable IFRS measure is provided in Note 3 "Segment information" of AEGON's Condensed consolidated interim financial statements. AEGON believes that this non-GAAP measure, together with the IFRS information, provides a meaningful measure for the investment community to evaluate AEGON's business relative to the businesses of its peers.

## Local currencies and constant currency exchange rates

This document contains certain information about AEGON's 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 AEGON's primary financial statements.

## Forward-looking statements

The statements contained in this document that are not historical facts are forward-looking statements as defined in the US Private Securities Litigation Reform Act of 1995. The following are words that identify such forward-looking statements: aim, believe, estimate, target, intend, may, expect, anticipate, predict, project, counting on, plan, continue, want, forecast, goal, should, would, is confident, will, and similar expressions as they relate to AEGON. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. AEGON undertakes no obligation to publicly update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which merely reflect company expectations at the time of writing. Actual results may differ materially from expectations conveyed in forward-looking statements due to changes caused by various risks and uncertainties. Such risks and uncertainties include but are not limited to the following:

- ◆ 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 AEGON's fixed income investment portfolios;
  - The effects of corporate bankruptcies and/or accounting restatements on the financial markets and the resulting decline in the value of equity and debt securities AEGON holds; and
  - The effects of declining creditworthiness of certain private sector securities and the resulting decline in the value of sovereign exposure that AEGON holds;
- ◆ Changes in the performance of AEGON's investment portfolio and decline in ratings of the company's counterparties;
- ◆ Consequences of a potential (partial) break-up of the euro;
- ◆ The frequency and severity of insured loss events;
- ◆ Changes affecting mortality, morbidity, persistence and other factors that may impact the profitability of AEGON's insurance products;
- ◆ Reinsurers to whom AEGON has ceded significant underwriting risks may fail to meet their obligations;

- ◆ 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;
- ◆ Changes in the availability of, and costs associated with, liquidity sources such as bank and capital markets funding, as well as conditions in the credit markets in general such as changes in borrower and counterparty creditworthiness;
- ◆ Increasing levels of competition in the United States, the Netherlands, the United Kingdom and emerging markets;
- ◆ Changes in laws and regulations, particularly those affecting AEGON's operations, ability to hire and retain key personnel, the products the company sells, and the attractiveness of certain products to its consumers;
- ◆ Regulatory changes relating to the insurance industry in the jurisdictions in which AEGON operates;
- ◆ 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 AEGON's debt ratings issued by recognized rating organizations and the adverse impact such action may have on the company's ability to raise capital and on its liquidity and financial condition;
- ◆ Lowering of one or more of insurer financial strength ratings of AEGON's insurance subsidiaries and the adverse impact such action may have on the premium writings, policy retention, profitability of its insurance subsidiaries
- ◆ The effect of the European Union's Solvency II requirements and other regulations in other jurisdictions affecting the capital AEGON is required to maintain;
- ◆ Litigation or regulatory action that could require AEGON to pay significant damages or change the way the company does business;
- ◆ As AEGON's operations support complex transactions and are highly dependent on the proper functioning of information technology, a computer system failure or security breach may disrupt the company's business, damage its reputation and adversely affect its results of operations, financial condition and cash flows;
- ◆ Customer responsiveness to both new products and distribution channels;
- ◆ Competitive, legal, regulatory, or tax changes that affect profitability, the distribution cost of or demand for AEGON's products;
- ◆ Changes in accounting regulations and policies may affect AEGON's reported results and shareholder's equity;
- ◆ The impact of acquisitions and divestitures, restructurings, product withdrawals and other unusual items, including AEGON's ability to integrate acquisitions and to obtain the anticipated results and synergies from acquisitions;
- ◆ Catastrophic events, either manmade or by nature, could result in material losses and significantly interrupt AEGON's business; and
- ◆ AEGON's failure to achieve anticipated levels of earnings or operational efficiencies as well as other cost saving initiatives.

Further details of potential risks and uncertainties affecting the company are described in the company's filings with NYSE Euronext Amsterdam and the US Securities and Exchange Commission, including the Annual Report. These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, 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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## Corporate and shareholder information

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AEGON's Q2 2012 press release and Condensed Consolidated Interim Financial Statements are available on [www.aegon.com](http://www.aegon.com).

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## About AEGON

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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 25,000 people and have some 47 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.