

14 December 2009

AEGON N.V.

**Issue of £ 400,000,000 6.625 per cent. Senior Unsecured Fixed Rate Notes due 16 December 2039
under the US\$ 6,000,000,000 Programme for the Issuance of Debt Instruments**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 8 July 2009 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**), as supplemented by a supplement dated 4 December 2009 (which together with the Base Prospectus constitute the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at AEGON N.V., AEGONplein 50, 2591 TV The Hague, The Netherlands and www.aegon.com and copies may also be obtained from such address.

- | | | |
|----|-----------------------------------|--|
| 1. | Issuer: | AEGON N.V. |
| 2. | (a) Series Number: | 46 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | GBP (£) |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | £ 400,000,000 |
| | (b) Tranche: | £ 400,000,000 |
| 5. | Issue Price: | 98.870 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | £ 50,000 and integral multiples of £ 1,000 in excess thereof up to and including £ 99,000. No notes in definitive form will be issued with a denomination above £ 99,000 |
| | (b) Calculation Amount: | £ 1,000 |
| 7. | (a) Issue Date: | 16 December 2009 |
| | (b) Interest Commencement Date: | 16 December 2009 |
| 8. | Maturity Date: | 16 December 2039 |

- | | | |
|-----|--|---|
| 9. | Interest Basis: | 6.625 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or
Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (a) Status of the Notes: | Senior, unsecured |
| | (b) Date Board approval for
issuance of Notes obtained: | 8 December 2009 |
| 14. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|--|---|
| 15. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 6.625 per cent. per annum payable semi-annually in arrear |
| | (b) Interest Payment Date(s): | On 16 June and 16 December in each year, commencing on 16 June 2010 up to and including the Maturity Date |
| | (c) Fixed Coupon Amount(s):
<i>(Applicable to Notes in definitive form.)</i> | £ 33.125 per Calculation Amount |
| | (d) Broken Amount(s):
<i>(Applicable to Notes in definitive form.)</i> | Not Applicable |
| | (e) Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) Determination Date(s): | 16 June and 16 December in each year |
| | (g) Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Dual Currency Interest Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|---|--------------------------------|
| 18. | Issuer Call: | Not Applicable |
| 19. | Investor Put: | Not Applicable |
| 20. | Final Redemption Amount of each Note: | £ 1,000 per Calculation Amount |
| 21. | Early Redemption Amount or Early Termination Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6: | £ 1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--|---|
| 22. | Form of Notes: | |
| | (a) Form: | Bearer Notes

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| | (b) New Global Note: | Yes |
| 23. | Relevant Financial Centre(s) or other special provisions relating to Payment Days: | London |
| 24. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Yes. Such Talons will mature on 16 June 2021 and 16 December 2034 respectively. |
| 25. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 26. | Details relating to Instalment Notes: | |
| | (a) Instalment Amount(s): | Not Applicable |
| | (b) Instalment Date(s): | Not Applicable |
| 27. | Other final terms: | Not Applicable |

DISTRIBUTION

28. (a) If syndicated, names of **Joint-Lead Managers:**
Managers: Barclays Bank PLC
Deutsche Bank AG, London Branch
J.P. Morgan Securities Ltd.
- Co-Lead Managers:**
Coöperatieve Centrale Raiffeisen-
Boerenleenbank B.A (Rabobank
International)
ING Belgium SA/NV.
The Royal Bank of Scotland plc
- (b) Date of Subscription Agreement: 14 December 2009
- (c) Stabilising Manager(s) (if any): Barclays Bank PLC
29. If non-syndicated, name and address of relevant Dealer: Not Applicable
30. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
31. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on Euronext Amsterdam by NYSE Euronext of the Notes described herein pursuant to the US\$ 6,000,000,000 Programme for the Issuance of Debt Instruments of AEGON N.V.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Title:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Amsterdam by NYSE Euronext with effect from 16 December 2009.
- (ii) Estimate of total expenses EUR 12,400
related to admission to trading:

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

3. YIELD (*Fixed Rate Notes only*)

Indication of yield: 6.713 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

4. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0473964509
- (ii) Common Code: 047396450
- (iii) Any clearing system(s) other than Not Applicable
Euroclear Bank S.A./N.V.,
Clearstream Banking, société
anonyme and Euroclear Nederland
and the relevant identification
number(s):
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of initial Citibank International Plc, Breda Office
Paying Agent(s):
- (vi) Names and addresses of additional Not Applicable

Paying Agent(s) (if any):

- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.