Highlights

amounts in millions

USD				EUR			EUR		
First six months				Second quarter			First six months		
2005	2004	%		2005	2004	%	2005	2004	%
			By product segment						
462	324	43	Traditional life	238	138	72	359	264	36
100	174	(43)	Life for account of policyholders	21	76	(72)	78	142	(45)
212	145	46	Fixed annuities	113	15		165	118	40
(4)	140	(103)	Variable annuities	(37)	68	(154)	(3)	114	(103)
161	227	(29)	Institutional guaranteed products	62	84	(26)	125	185	(32)
67	40	68	Fee - off balance sheet products	31	14	121	52	33	58
64	32	100	Reinsurance	21	5		50	26	92
235	205	15	Accident and health insurance	96	85	13	183	167	10
45	53	(15)	General insurance	18	22	(18)	35	43	(19)
(5)	11	(145)	Banking activities	(10)	4		(4)	9	(144)
68	10		Other	41	(8)		53	8	
(191)	(179)	7	Interest charges and other	(87)	(50)	74	(149)	(146)	2
1,214	**1,182**	**3**	**Operating earnings before tax**	**507**	**453**	**12**	**944**	**963**	**(2)**
1,090	348		Net gains/losses on investments	546	92		848	284	199
14	(13)		Impairment charges	21	(8)		11	(10)	
227	259	(12)	Non recurring income/expense items	(16)	18	(189)	176	211	(17)
2,545	**1,776**	**43**	**Income before tax**	**1,058**	**555**	**91**	**1,979**	**1,448**	**37**
10	16	(38)	Share in profit/(loss) of associates	5	12	(58)	8	13	(38)
(716)	(471)	52	Corporation tax	(300)	(122)	146	(557)	(384)	45
(5)	0	0	Minority interests	(3)	(1)		(4)	0	0
1,834	**1,321**	**39**	**Net income**	**760**	**444**	**71**	**1,426**	**1,077**	**32**
			Income before tax geographically						
1,206	1,082	11	Americas	470	317	48	938	882	6
1,047	439	138	The Netherlands	576	205	181	814	358	127
205	98	109	United Kingdom	95	32	197	159	80	99
266	68		Other countries	(1)	27	(104)	207	55	
2,724	**1,687**	**61**	**Income before tax business units**	**1,140**	**581**	**96**	**2,118**	**1,375**	**54**
(179)	89		Holding and other activities	(82)	(26)		(139)	73	
2,545	**1,776**	**43**	**Income before tax**	**1,058**	**555**	**91**	**1,979**	**1,448**	**37**
3,559	3,606	(1)	Commissions and expenses	1,417	1,483	(4)	2,768	2,939	(6)
			Amounts per common share of EUR 0.12						
1.08	**0.77**	**40**	**Net income** [1]	**0.42**	**0.22**	**91**	**0.84**	**0.63**	**33**
1.08	0.77	40	Net income fully diluted [1]	0.42	0.22	91	0.84	0.63	33
At June 30 2005	At Dec. 31 2004						At June 30 2005	At Dec. 31 2004	
12.66	11.46	10	Shareholders' equity				10.47	8.41	24
12.84	11.66	10	Shareholders' equity after full conversion				10.62	8.56	24
			Number of employees				27,152	27,607	(2)
			Outstanding common shares:						
			- Number of common shares (millions)				1,577	1,530	3
			- Weighted average number (millions)				1,533	1,494	3

[1] After deduction of preferred dividend and coupons on perpetuals.