

FINANCIAL OVERVIEW

EUR millions	Notes	Q3 2009	Q2 2009	%	Q3 2008	%	Ytd 2009	Ytd 2008	%
Underlying earnings before tax by line of business									
Life and protection		280	266	5	286	(2)	785	790	(1)
Individual savings and retirement products		79	62	27	56	41	(172)	287	N.M.
Pensions and asset management		29	83	(65)	79	(63)	154	329	(53)
Institutional products		5	29	(83)	98	(95)	123	305	(60)
Life reinsurance		15	13	5	8	88	5	51	(90)
Distribution		(1)	1	N.M.	3	N.M.	6	20	(70)
General insurance		7	12	(42)	11	(36)	18	48	(63)
Interest charges and other		(69)	(72)	4	(40)	(73)	(204)	(95)	(115)
Share in net results of associates		6	10	(40)	(1)	N.M.	18	19	(5)
Underlying earnings before tax		351	404	(13)	500	(30)	733	1,754	(58)
Over/(under) performance of fair value items		(58)	(31)	(87)	(456)	87	(286)	(849)	66
Operating earnings before tax		293	373	(21)	44	N.M.	447	905	(51)
Operating earnings before tax by line of business									
Life and protection		289	270	7	214	35	738	691	7
Individual savings and retirement products		(61)	88	N.M.	(101)	40	(279)	(20)	N.M.
Pensions and asset management		69	35	97	(51)	N.M.	(31)	27	N.M.
Institutional products		37	131	(72)	(38)	N.M.	181	62	82
Life reinsurance		43	61	(30)	(76)	N.M.	163	(42)	N.M.
Distribution		(1)	1	N.M.	3	N.M.	6	20	(70)
General insurance		7	12	(42)	11	(36)	18	48	(63)
Interest charges and other		(96)	(235)	59	83	N.M.	(367)	100	N.M.
Share in net results of associates		6	10	(40)	(1)	N.M.	18	19	(5)
Operating earnings before tax		293	373	(21)	44	N.M.	447	905	(51)
Gains/(losses) on investments		(100)	35	N.M.	25	N.M.	108	(101)	N.M.
Impairment charges		(285)	(393)	27	(407)	30	(1,064)	(537)	(98)
Other income/(charges)		48	(353)	N.M.	(5)	N.M.	(328)	(50)	N.M.
Income before tax		(44)	(338)	87	(343)	87	(837)	217	N.M.
Income tax		189	177	7	14	N.M.	648	(117)	N.M.
Net income		145	(161)	N.M.	(329)	N.M.	(189)	100	N.M.
Net underlying earnings		309	357	(13)	363	(15)	652	1,303	(50)
Net operating earnings		272	331	(18)	38	N.M.	440	692	(36)
Underlying earnings geographically									
Americas		289	280	3	388	(26)	501	1,307	(62)
The Netherlands		102	129	(21)	74	38	303	303	-
United Kingdom		(13)	20	N.M.	35	N.M.	14	128	(89)
Other countries		42	47	(11)	42	-	119	110	8
Holding and other		(69)	(72)	4	(39)	(77)	(204)	(94)	(117)
Underlying earnings before tax		351	404	(13)	500	(30)	733	1,754	(58)
Operating earnings geographically									
Americas		213	461	(54)	(65)	N.M.	574	580	(1)
The Netherlands		141	76	86	(52)	N.M.	99	(14)	N.M.
United Kingdom		(6)	22	N.M.	35	N.M.	20	128	(84)
Other countries		41	49	(16)	42	(2)	121	110	10
Holding and other		(96)	(235)	59	84	N.M.	(367)	101	N.M.
Operating earnings before tax		293	373	(21)	44	N.M.	447	905	(51)
Commissions and expenses		1,473	1,504	(2)	1,315	2	4,595	4,246	8
of which operating expenses		776	814	(5)	789	(2)	2,432	2,344	4