

# Quarter At-a-Glance

**September 2007**

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AEGON Institutional Markets is dedicated exclusively to institutional clients in the retirement and asset accumulation arena, and has been a long-term leader in this market. We have been managing risk and providing guarantees for institutional clients since 1981, and at September 30, 2007 had more than \$85 billion in product balances. Our book is well diversified, we know our capacity in each market, and we manage exposure prudently.

It is our pleasure to provide this Quarterly Snapshot to help you in your quarterly analysis of our credit. Please contact a member of our institutional products team listed to the left if you have any questions.

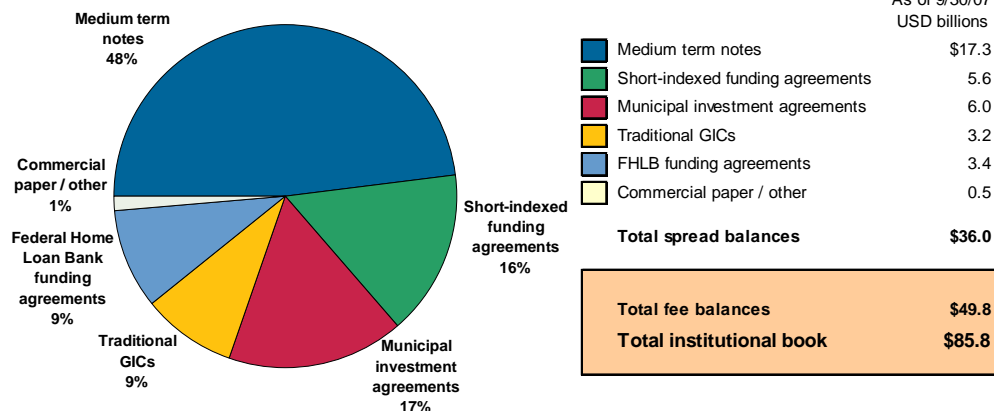
Parent company: AEGON N.V., a global insurance leader with more than \$450.4 billion assets worldwide, \$32.0 billion total capital base and \$418.4 billion in liabilities as of September 30, 2007 (NYSE: AEG).<sup>1</sup>

Credit quality: AEGON's issuing insurance companies each hold high ratings for financial strength and claims-paying ability.<sup>2</sup> AEGON is committed to maintaining capital levels and solvency ratios within the requirements for AA ratings.

- ◆ AA by Standard & Poor's
- ◆ AA+ by Fitch
- ◆ Aa3 by Moody's

1 Financials based on International Financial Reporting Standards (IFRS). Total capital base includes shareholders' equity, capital securities, subordinated loans and senior debt related to insurance activities.  
2 S&P, Moody's, and Fitch ratings outlook stable.

**Institutional Spread Balances as of September 30, 2007**



AEGON Institutional Markets has more than 25 years of consistent, managed growth in the institutional marketplace. These markets continue to be our exclusive focus, not an opportunistic sideline.

AEGON Institutional Markets pioneered a number of new products that are now industry standards, including floating-rate and synthetic GICs, and we are well known for product structuring and asset/liability management expertise. We remain a leader in all of the markets where we do business<sup>1</sup>:

**Qualified:**

- ◆ Stable Value Traditional and Synthetic GICs

**Non-qualified:**

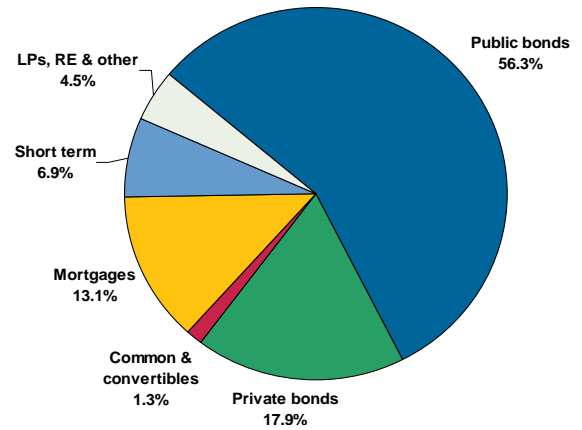
- ◆ Funding Agreements to money market funds
- ◆ Medium Term Notes
- ◆ Municipal Reinvestment Contracts

<sup>1</sup> Source: LIMRA International, Landmark Strategies, Standard & Poor's, Company Reports, Internal Research

**AEGON USA investments:**  
As of September 30, 2007

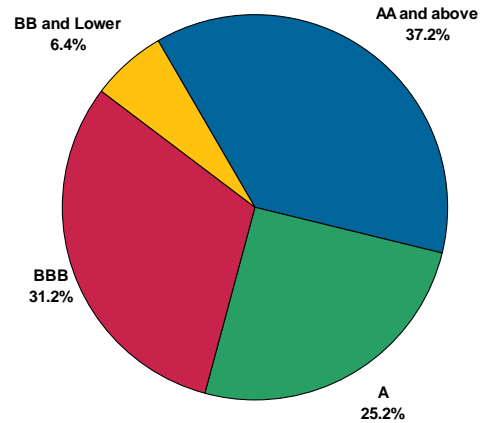
**Invested asset distribution**

Book value: \$127.8 billion as of September 30, 2007



**Bond quality**

Book value: \$95 billion as of September 30, 2007



	Claims-paying ability	Short-term debt
Standard & Poor's	AA	A-1+
Moody's	Aa3	P-1
Fitch	AA+	F1+

S&P, Moody's and Fitch ratings outlook stable.  
\* Excludes Veterans Life Insurance Company and Academy Life Insurance Company

**AEGON Institutional Markets markets products on these AEGON USA companies:**

Company	Total assets	Total liabilities	Capital & surplus	Home office
MONUMENTAL LIFE® INSURANCE COMPANY	23,871	22,811	1,060	Cedar Rapids, IA 52499
TRANSAMERICA® LIFE INSURANCE COMPANY	73,187	70,717	2,470	Cedar Rapids, IA 52499
TRANSAMERICA® OCCIDENTAL LIFE	31,209	27,745	3,464	Cedar Rapids, IA 52499
TRANSAMERICA® FINANCIAL LIFE INSURANCE COMPANY	17,355	16,380	975	Purchase, NY 10577

As of 09/30/2007. \$ in millions based on Statutory Accounting Principles. Products are issued by one of AEGON's insurance companies and are not available in all states. If available in New York, products are issued there only by Transamerica Financial Life Insurance Company. Investors will look only to the issuing insurance company for payments under the contract.