

AEGON Global Institutional Markets — Our strength in tough times

Financial strength and claims paying ability is very strong

Capital Information*

IFRS Basis as of June 30, 2008

(in USD millions)

Total Note Balance	\$3,322.0
AEGON Global Institutional Markets (AGIM) capital	\$51.3 (~1.54%)
AEGON Financial Assurance Ireland Ltd. (AFA) capital	\$113.9 (~3.43%)

*Requirement for new issuance per the note programme is 1% for AGIM and 3% for AFA, where capital equals issued share capital, contributed capital and retained earnings as shown on the most recent quarterly IFRS management accounts.

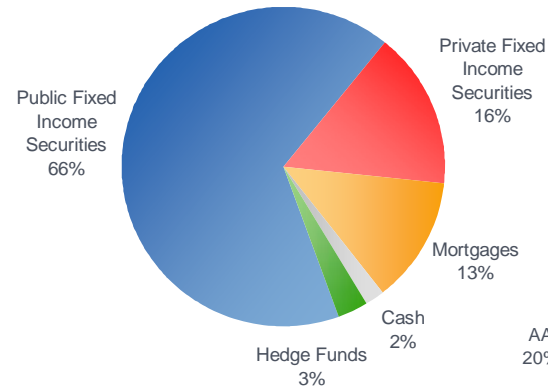
Note Ratings (as of October 1, 2008)

Moody's	Aa1	Excellent (2 nd of 21 categories)
Standard & Poor's	AA	Very Strong (3 rd of 21 categories)

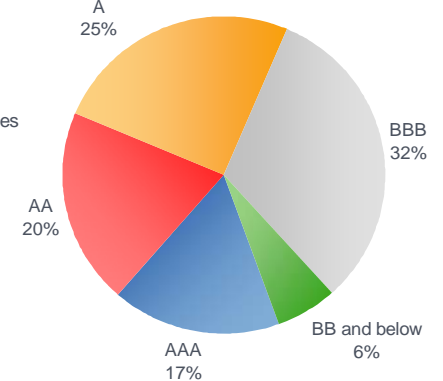
Investment Portfolio

as of June 30, 2008

Invested Asset Distribution



Fixed Income Quality*



*The rating distribution uses internal ratings for the Commercial Mortgage Loan (CML) portion of the portfolio

Local knowledge. Global power.

AEGON Institutional Markets (AGIM)

Brochure #AGIM 2802008

an **AEGON** company

The fundamentals of the business remain solid

Creating value for the long term

- Our goal is to maximize earnings and returns while managing an acceptable level of risk
- We maintain strict pricing disciplines to help ensure long term profitability and sustainable growth

Strong risk reporting, measuring and monitoring processes

- Risk management functions are applied locally while corporate oversight remains independent of business activity
- Credit risk exposure is managed by individual counterparty, sector and asset class
- The Credit Name Limit policy limits the aggregate exposure the company has to any one counterparty
- Integrated risk framework is applied throughout the organization in the way we do business, including pricing and product development

Effective capital and liquidity management strategies

- Capital and liquidity managed to help ensure our AA ratings at both the holding and individual company levels
- Disciplined maintenance of our leverage tolerances
- Liquidity Risk Policy obligates the company to maintain sufficient levels of highly liquid assets to meet cash demands of noteholders
- Notes backed by a secured pool of assets and guaranteed by AEGON Financial Assurance Ireland Ltd.
- Programme fully supported by AEGON N.V. net worth maintenance agreement and a stop-loss reinsurance agreement with AEGON Schade



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an  company