

## ANNUAL GROWTH RATES, P/E, DIVIDEND YIELD AND EXCHANGE RATES

|  | 1994  | 1995  | 1996   | 1997   | 1998   | 1999   | 2000   | 2001   | 2002   | 2003   | 2004   |
|--|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>ANNUAL GROWTH RATES (in %)</b>                    |       |       |        |        |        |        |        |        |        |        |        |
| Net income   | 14%   | 15%   | 64%    | 83%    | 8%     | 6%     | 101%   | (65%)  | (116%) | 553%   | 61%    |
| Net income – per share                               | 10%   | 13%   | 61%    | 73%    | 5%     | 1%     | 87%    | (66%)  | (117%) | 456%   | 64%    |
| Dividends  | 17%   | 24%   | 15%    | 33%    | 22%    | 19%    | 22%    | 13%    | (11%)  | (44%)  | 5%     |
| Shareholders' equity                                 | (9%)  | 3%    | 38%    | 61%    | (4%)   | 71%    | (5%)   | 24%    | (12%)  | (1%)   | 3%     |
| <b>MARKET CAPITALIZATION<sup>1</sup></b>             |       |       |        |        |        |        |        |        |        |        |        |
| P/E AEGON trailing earnings <sup>2</sup>             | 5,217 | 8,366 | 13,252 | 23,739 | 61,026 | 64,100 | 59,503 | 43,229 | 17,711 | 17,764 | 15,574 |
| P/E US life insurers <sup>3,4</sup>                  | 9.9   | 14.1  | 13.5   | 12.7   | 31.2   | 28.5   | 14.0   | 28.1   | (65.5) | 18.3   | 9.6    |
| P/E Europe life insurers <sup>3,5</sup>              | n.a.  | 12.3  | 17.4   | 15.6   | 19.0   | 19.4   | 37.4   | 22.9   | 16.4   | 17.6   | 14.4   |
| Dividend yield AEGON % <sup>3</sup>                  | n.a.  | n.a.  | n.a.   | n.a.   | n.a.   | 35.5   | 32.5   | 41.8   | 32.2   | 15.7   | 15.7   |
| Dividend yield US life insurers % <sup>3,4</sup>     | n.a.  | 2.9   | 2.7    | 1.7    | 0.9    | 1.1    | 1.5    | 2.7    | 6.8    | 3.4    | 4.1    |
| Dividend yield Europe life insurers % <sup>3,5</sup> | n.a.  | 1.5   | 1.6    | 1.0    | 1.1    | 1.4    | 1.0    | 1.2    | 1.5    | 1.3    | 1.4    |
|  | n.a.  | n.a.  | n.a.   | n.a.   | n.a.   | 1.8    | 2.0    | 3.4    | 6.1    | 4.1    | 4.1    |
| <b>EUR IN USD</b>                                    |       |       |        |        |        |        |        |        |        |        |        |
| Year-end   | 1.270 | 1.374 | 1.264  | 1.092  | 1.167  | 1.005  | 0.931  | 0.881  | 1.049  | 1.263  | 1.362  |
| Weighted average                                     | 1.211 | 1.373 | 1.306  | 1.128  | 1.111  | 1.061  | 0.924  | 0.895  | 0.947  | 1.131  | 1.244  |
| <b>EUR IN GBP</b>                                    |       |       |        |        |        |        |        |        |        |        |        |
| Year-end   | 0.813 | 0.886 | 0.744  | 0.660  | 0.705  | 0.622  | 0.624  | 0.609  | 0.651  | 0.705  | 0.705  |
| Weighted average                                     | 0.790 | 0.869 | 0.839  | 0.688  | 0.670  | 0.659  | 0.609  | 0.621  | 0.628  | 0.691  | 0.679  |

<sup>1</sup> In EUR million

<sup>2</sup> Calculated as closing price divided by net income per share over the year

<sup>3</sup> Source: Bloomberg

<sup>4</sup> Index: S&P 500 Life & Health Insurance Index

<sup>5</sup> Index: FTSEurofirst 300 Life Assurance Index

### MARKET CAPITALIZATION in EUR billion

