

CORPORATE RESPONSIBILITY

As one of the world's largest life insurance and pensions companies, AEGON has a responsibility to contribute positively to the society and environment in which it operates.

At AEGON, Corporate Responsibility (CR) is an integral part of the work culture. It ensures that AEGON is operating its business according to its core values of respect, quality, transparency, and trust as defined in its Code of Conduct. CR also makes sure that AEGON is responsible for the benefit of all of its stakeholders: customers, employees, shareholders, business partners, and communities.

AEGON's Executive Board recognizes the importance of CR. Johan van der Werf, as a member of the AEGON N.V. Executive Board and CEO of AEGON The Netherlands, is responsible for CR at the Group level, including all social and environmental issues.

In keeping with the Group's decentralized strategy, AEGON's country units have the autonomy to pursue at country level those CR issues relevant to their market and culture, and they comprise the core of AEGON's CR activities. The country level CR efforts are supplemented by more broad based CR programs at the Group level.

Over the past few years, AEGON has made significant progress in the field of CR. The company developed a Code of Conduct, instituted an environmental policy, and launched an annual CR report. In 2005, AEGON launched the planning phase for a global e-learning program to further educate and train the global workforce on the Code of Conduct and core values. This e-learning program will be rolled out in mid-2006 and supplements the Code of Conduct education that was developed by AEGON Americas in 2004. In addition, the Group maintained its position in the leading CSR indices, placing in the top 10% of the Dow Jones Sustainability Index and successfully maintaining the Group's position in the FTSE4Good list.

AEGON ensures its CR activities are aligned to its business strategy and to the issues most relevant to its business. Therefore, in addition to living its core values, AEGON will increasingly focus on matters like corporate governance, risk management, compliance, and workplace issues like 'health and safety' and 'training and development'. Moreover, AEGON takes into account some of the most commonly accepted CR measurements including Global Reporting Indicators (GRI).

AEGON's first CR report was published for 2003. The report was a comprehensive and accurate reflection of AEGON's CR progress and the Group's core strategy of decentralization. AEGON also published an updated report for 2004. Both reports can be found on the company's website www.aegon.com. AEGON plans to produce a 2005 CR report in mid-2006, which will also be posted on the Group website.

For further information please go to www.aegon.com, corporate responsibility.

AEGON'S CORE VALUES

RESPECT

We treat all our stakeholders the way that we want to be treated with consideration for individual and cultural diversity.

QUALITY

We offer products and services that are designed to improve the futures and financial security of our customers.

TRANSPARENCY

We provide open, accurate and timely information about our products, performance and financial results.

TRUST

We build long-term relationships by honoring our commitments.

FOR OUR STAKEHOLDERS

CUSTOMERS

We build long-term relationships with our customers by delivering products and services that are designed to improve their financial security and futures. We strive to provide them with clear, accurate and timely information to enable them to choose the right products and services. We respect our customers by soliciting feedback, acting upon it and honoring our commitments.

SHAREHOLDERS

By living our values and balancing the interests of all stakeholders, we strive to create sustainable financial returns for our shareholders. Open, accurate and timely communication will allow our shareholders to make informed decisions.

EMPLOYEES

We work together to create a culture in which we encourage and reward our employees for living the core values and being committed to each others success through teamwork. Everyone is expected to seek the opportunities, training and resources necessary to succeed. We hold each other accountable for living our values, demonstrating initiative and teamwork, and acting in the long-term interest of all of our stakeholders.

BUSINESS PARTNERS

We strive to build long-term relationships with our business partners based upon our core values. Together we work to provide quality products and services. By striving to communicate openly and accurately and expecting our business partners to do the same, we enable all of our stakeholders to make informed decisions.

COMMUNITIES

We demonstrate that we are good corporate citizens by striving to establish long-term relationships with and enrich the communities where we do business.