

	EUR				EUR				EUR		
	2005				2006				2007		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	
Operating earnings before tax - as reported	430	475	599	643	2.147	827	680	586	735	2.828	614
Effect of change in accounting principles (marking guarantees to market)	(55)	(408)	(108)	(248)	(819)	618	275	(444)	132	581	298
Reclassification from/to gains/losses on investments	-	-	-	-	-	-	5	52	(157)	(100)	(278)
Share in net results of associates	3	11	(2)	8	20	6	7	6	13	32	7
Full hedging assumption of guarantees	60	498	102	334	994	(821)	(307)	434	46	(648)	-
Operating earnings before tax - pro forma¹	438	576	591	737	2.342	630	660	634	769	2.693	641
Income tax on operating earnings - pro forma	(126)	(137)	(142)	(113)	(518)	(164)	(194)	(137)	(59)	(554)	(157)
Net operating earnings - pro forma¹	312	439	449	624	1.824	466	466	497	710	2.139	484

¹Operating earnings - pro forma are presented in all periods after giving effect to the change in accounting principles and after change in definition of operating earnings to include our share in net results of associates and excluding the effect of any movements in fair value of guarantees as would have been the case had AEGON The Netherlands' full hedge program been in place for the period Q1 2005 - Q4 2006. As from Q1 2007 operating earnings - pro forma is not applicable anymore and amounts are equal to operating earnings - adjusted.