

TEAMSTERS JOINT COUNCIL No. 7



Affiliated with the International Brotherhood of Teamsters

June 2, 2011

Mr. Alex Wynaendts
Chief Executive Officer

Rob J. Routs
Chairman of the Supervisory Board

Aegon N.V.
Aegonplein 50
2591TV The Hague, Netherlands
070 3443210

Dear Mr. Wynaendts and Mr. Routs:

As Co-Chairman of the Investment Committee for the Western Conference of Teamsters Pension Trust, an Aegon and Transamerica client, I am deeply concerned by the unresolved dispute over the pension assets acquired and claimed by Aegon in 2007 that had been secured for the sole benefit of Dutch harbor fund participants.

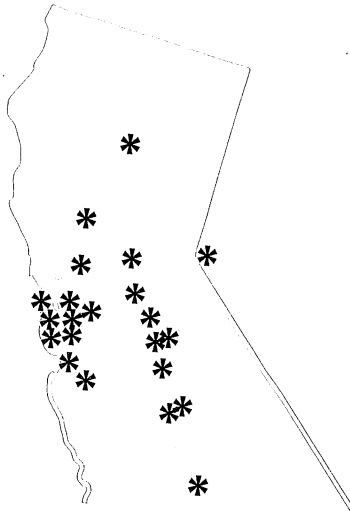
Two years after I first learned of this dispute, I am alarmed that Aegon has yet to resolve this very serious problem. As a union trustee of a pension fund with more than \$35 billion in assets under management, I must have confidence that the companies we entrust to manage or insure the hard earned pension assets of our members will be a responsible guardian of their retirement security.

As President of Teamsters Joint Council 7, that represents tens of thousands of workers in Northern California, I will host representatives of the Dutch Dockworkers' Union in San Francisco and join them in a demonstration outside the landmark Transamerica building on June 2, 2011, to raise awareness about their ongoing struggle.

I understand the Dutch pension fund representatives will also meet with other institutional investors and pension fund clients of Aegon during their U.S. visit.

I urge Aegon to do the right thing and negotiate with the Dutch Dockworkers Union a fair and just settlement to the pension problem immediately, or I will have no choice but to urge the other trustees of our fund and the professionals we rely upon to explore alternative providers to Aegon and Transamerica.

In addition to the ongoing dispute in the Netherlands, I feel that Aegon's political activity in the U.S. undermines the Company's commitment to the interests of its investors and clients. Aegon provides significant support to the U.S. Chamber of Commerce despite the business lobby's track record of



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radical partisanship, hostility to shareholder rights and opposition to substantive governmental action to tackle our climate change crisis.

It's hard to trust Aegon's declared commitment to addressing the significant risks posed by climate change when the firm is financing the U.S. Chamber's campaign to discredit the science of global warming.

Furthermore, the U.S. Chamber has consistently taken policy positions against investor interests, including public opposition to all major corporate accounting and governance reforms such as mandatory stock option expensing and auditor independence. The Chamber's extreme opposition to investor access to the proxy to propose candidates for corporate boards has now led them to sue the U.S. Securities and Exchange Commission.

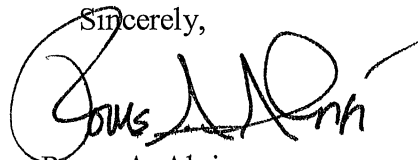
A May 10, 2011, letter to you from The Change to Win Investment Group also links the U.S. Chamber to a potentially illegal counter-intelligence scheme, which involved a proposal to spy on critics, including my union, the International Brotherhood of Teamsters.

By maintaining support for the U.S. Chamber, Aegon is acting against the interests of its own shareholders and clients. I believe Aegon should denounce the U.S. Chamber of Commerce's extreme political positions and their targeted actions against your clients or withdraw its financial support.

I look forward to hearing from Aegon how the Company will address both the dockworkers' pension issue and its support of the U.S. Chamber of Commerce. I can be contacted at raloise@teamster.org or on my cell phone at (510) 915-6430.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Rome A. Aloise". The signature is written in a cursive, somewhat stylized font. The first letter "R" is large and loops around the rest of the name. There are some additional scribbles and a horizontal line extending from the end of the signature.

Rome A. Aloise
President

Co-Chair
Investment Committee
Western Conference of Teamsters Pension Trust