

MEDIA RELEASE

Philam Life elects Axel Bromley as new CEO



MANILA, PHILIPPINES, 08 June 2015 - Philam Life today announced the election of J. Axel Bromley as its new Chief Executive Officer, effective June 1, 2015, subject to regulatory approvals.

Mr. Bromley brings rich global experience to the role, after spending over 20 years of working in Eastern Europe, South and Central America, the Middle East and the Indian Sub-Continent. He also has more than 13 years of experience in the insurance industry, previously as General Manager/Country Manager in Nepal, Qatar, Bahrain, Kuwait, Oman, and Ukraine.

Prior to the election, Mr. Bromley was Director of Strategic Initiatives at AIA Group, Philam Life's parent company, which is the largest independent publicly listed pan-Asian life insurance group with presence in 18 markets in Asia-Pacific.

AIA considers the Philippines as a high priority market, taking into consideration the country's booming economy and continued investor confidence. High expectations is also placed on its local subsidiary, Philam Life, to take advantage of the huge potential of the booming market and continue its strong financial performance.

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The Philippine American Life and General Insurance Company

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Based on its 2014 year-end audited financial statements, Philam Life's total assets stood at P226.8 billion and net worth at P85.2 billion. Total revenues was P35.2 billion, including gross premiums of P18.6 billion and investment income of P12.5 billion.

The company's strong performance can be attributed to the shift to Unit Linked Products (ULP) which are insurance products tied to investments. These investment-linked products have since been in-demand given the market upswing. With a GDP growth of 6.1% in 2014, the Philippines remains among the top performing economies in Asia.

Philam Life's bancassurance arm, BPI-Philam also posted strong results in 2014 with total assets of P63.5 billion, net worth of P7.9 billion, and gross premiums of P14.5 billion.

"Philam Life remains committed to become the leading provider in insurance and wealth management solutions. Our vision is to be the undisputed industry leader, in terms of scale, quality and profitability. With the support of our parent company, AIA Group, we are confident to continue providing our customers with a diverse range of products and solutions to address their real life needs," said Mr. Bromley.

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About Philam Life

The Philippine American Life and General Insurance Company (Philam Life) is the country's premier life insurance company. Established on June 21, 1947, Philam Life offers an extensive line of products in the industry that provides solutions to various financial needs including life protection, health insurance, savings, education, retirement, investment, group and credit life insurance.

Philam Life is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group.

About AIA

AIA Group Limited and its subsidiaries (collectively "AIA" or the "Group") comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and representative offices in Myanmar and Cambodia.

The business that is now AIA was first established in Shanghai over 90 years ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$167 billion as of 30 November 2014.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 28 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code "1299" with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: "AAGIY").