

MEDIA RELEASE

## Philam Life and AC Energy sign P1-Billion Loan Agreement



In photo (from left to right) are Philam Life Head of Fixed Income and Corporate Finance J. Vincent R. Daffon, Philam Life CIO Arleen May S. Guevara, AC Energy President and CEO Eric T. Francia, and AC Energy CFO Maria Corazon G. Dizon.

Philam Life, the country's premier life insurance company, recently signed an agreement with AC Energy, a wholly-owned subsidiary of Ayala Corporation (AC), for a Php1.0 Billion long-term loan to partially finance the energy development company's power and energy-related projects. Throughout its almost 70-year history, Philam Life has actively supported nation-building efforts by providing financing to key industries involved in major infrastructure projects like the Cavite Coastal Road and the first Skyway Project, among others.

AC Energy reached over 1000 MW in attributable capacity across its thermal and renewable energy platforms. The company is now positioned to double its attributable generation capacity to 2000 MW by 2020.

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### **About Philam Life**

The Philippine American Life and General Insurance (Philam Life) Company is the country's premier life insurance company. Established on 21 June 1947, Philam Life has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises.

Philam Life has PHP236.4 billion in total assets as of 31 December 2015 and has delivered timely payouts of over PHP10 billion in education benefits (2004-2015) and over PHP131 billion in insurance benefits (1950-2015), while serving close to 600,000 individual policyholders and over 2 million insured group members.

Philam Life understands the real life needs of its customers and provides the right plans and the right solutions including life protection, health insurance, savings, education, retirement, investment, group and credit life insurance. It also offers bancassurance and fund management products and services through its subsidiaries – BPI Philam Life Assurance Company (BPI-Philam) and Philam Asset Management Inc. (PAMI).

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 49 per cent joint venture in India and representative offices in Myanmar and Cambodia.

The business that is now AIA was first established in Shanghai almost a century 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\$181 billion as of 31 May 2016.

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 29 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").