



**The Philippine American Life and
General Insurance Company**

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PRESS RELEASE

AIA GROUP DELIVERS ANOTHER YEAR OF EXCELLENT GROWTH

HONG KONG – AIA Group Limited, the parent organization of local insurer Philam Life, is pleased to announce that the Group has delivered strong results for the year ended 30 November 2017 with double-digit growth across its main financial metrics.

AIA achieved excellent growth in value of new business (VONB) with an increase of 28 per cent, reaching a new high of US\$3,512 million. In addition to this, the Group also delivered strong operating profit generation as reflected by a 16 per cent increase in IFRS operating profit after tax (OPAT) to US\$4,647 million, and a 19 per cent increase in embedded value (EV) operating profit to US\$6,997 million.

“Today’s results are the direct outcome of the scale, quality and breadth of AIA’s exceptional businesses across the region and the significant progress we are making in delivering our strategic objectives,” said Ng Keng Hooi, AIA’s Group Chief Executive and President. “I am confident that our teams will continue to deliver profitable growth and long-term value for our shareholders as we help our customers live healthier, longer, better lives,” he added.

AIA has been in Asia for almost a century and continues to operate in some of the most dynamic and attractive life insurance markets in the world. With its deep roots and long history in Asia, AIA has aligned its growth strategy with the opportunities created by the unprecedented structural economic, demographic and social changes taking place across our markets.

AIA’s extensive distribution reach, product innovation, trusted brand and outstanding people capabilities place the Group in a unique position to help safeguard the financial security of consumers across the Asia-Pacific region. In the Philippines where AIA is more commonly known as Philam Life, it remains well-placed to deliver on its mission of empowering Filipinos to achieve financial security and prosperity.

“The excellent performance of AIA for the past year reflects the Group’s financial strength and the quality of its people. We are proud to be part of AIA’s long tradition of leadership and strong commitment to excellence, innovation, and service,” said Aibee Cantos, Philam Life Chief Executive Officer.

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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 has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises.

Philam Life has P245.9 billion in total assets as of December 31, 2016, and has served more than 700,000 individual policyholders, and over 2,500,000 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 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, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

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\$185 billion as of 30 November 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 30 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").

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