



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

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PRESS RELEASE

AIA PHILAM LIFE TO TRANSITION TO A TRUST CORPORATION TO SERVE CUSTOMERS BETTER

MANILA, PHILIPPINES –AIA Philam Life continues to innovate the way it conducts its business to provide customers with the right solutions to meet their individual protection and wellness needs. AIA Philam Life is set to transition its subsidiary, Philam Asset Management, Inc. (PAMI), into a trust corporation (TC) as the main vehicle to manage the Philam Group investment portfolio.

“This move is aligned with AIA Philam Life’s thrust to put its customers at the heart of the business,” said AIA Philam Life Chief Executive Officer Kelvin Ang. “By establishing a TC managing our general and VUL funds, we will be able to give more focus on investment requirements that support our core insurance business. As such we will be able to draw on the advantages of economies of scale, innovative investment strategies and multi market fund access, and pass it on to our customers.”

The TC will allow AIA Philam Life to leverage on AIA’s global investment expertise and best practices and funds platforms under the AIA investment framework and business model. “With renewed focus on our insurance business, we will be able to concentrate on our twin priorities of protection and wellness, bringing to life our brand promise of helping Filipinos live Healthier, Longer and Better Lives,” adds Ang.

During this transition and until completion of the TC turnover, all contracts, agreements and existing mutual funds from PAMI will be transferred to BPI Investment Management, Inc. (BIMI), the largest mutual fund manager in the country in terms of assets under management (AUM). BIMI will take charge of managing the funds as well as provide other servicing requirements such as subscriptions and redemptions, which can be made through BIMI channels – online, BPI branches, or at the BPI head office.

Know more about AIA Philam Life by visiting their website at philamlife.com, Facebook page at <https://www.facebook.com/AIAPhilamLife/>, or emailing at philamlife@aia.com or calling (02)8528-2000. For PAMI inquiries, you may call (02)8817-7264 or email phi.philamasset@aia.com.

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The Philippine American Life and General Insurance Company (Philam Life) 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 PHP249.6 billion in total assets as of 31 December 2018, while serving over 700,000 individual policyholders and over 3,000,000 insured group members.

Philam Life understands the needs of its customers and provides holistic solutions that include 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 (BPLAC) 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 the Philam Group

The Philam Group comprises the biggest life insurance company in the Philippines. By putting its customers at the center of its operations, the Philam Group has earned the trust of its stakeholders and has achieved continued growth over the years.

The Philam Group was formed with the mission of empowering Filipinos to achieve financial security and prosperity. Through its strong network, it is able to offer financial solutions such as life protection, health insurance, savings, education, retirement, investment, group and credit life insurance, and fund management products and services.

After the establishment of Philam Life in 1947, the Philam Group has since expanded to include other affiliate companies, namely: BPI-Philam Life Assurance Company (BPLAC), Philam Asset Management Inc. (PAMI), Philam Call Center, and Philam Foundation.

Based on the Insurance Commission results as of 31 December 2018, the combined total premium income of Philam Life and BPLAC is at PHP40.7 billion. Its strength and stability is solidified by its assets at PHP247.0 billion and net worth at PHP77.1 billion. It 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 SAR, Thailand, Singapore, Malaysia, Mainland China, South Korea, the Philippines, Australia, Indonesia, Taiwan (China), Vietnam, New Zealand, Macau SAR, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

The business that is now AIA was first established in Shanghai a century ago in 1919. 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\$256 billion as of 30 June 2019.

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 34 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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