

About Aegon Asia

Asia is among the world's fastest developing regions and presents significant growth opportunities for Aegon. Headquartered in Hong Kong, Aegon's regional division oversees and supports three major joint ventures in India, Japan and China, in addition to several wholly-owned subsidiaries, including TLB, with businesses in Hong Kong and Singapore that serve the high-net-worth segment.



USD 8.6 billion
Revenue-generating investments
June 30, 2019

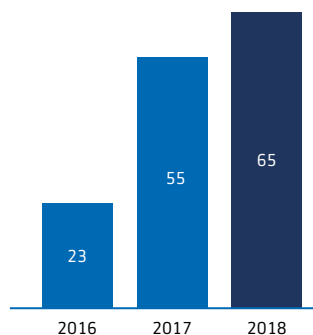


Over 1,600 employees¹⁾
June 30, 2019

¹⁾ Excluding agents

Underlying earnings before tax

(in USD millions)



- In recent decades, Aegon has expanded its operations in Asia. Transamerica Life Bermuda (TLB) has a rich 112 years heritage and over 80 years of experience serving affluent and high-net-worth individuals across Asia providing life insurance products and services through its branches in Singapore and Hong Kong. In 2019, TLB won the International Life Insurer of the Year award for the fourth year in a row²⁾.
- GoBear is Asia's only independent insurance and banking comparison website. It was founded in 2015 as a joint venture between Aegon and Walvis, a Dutch venture capital fund. The company has since grown from its home market of Singapore to serving millions of users across Thailand, Malaysia, Philippines, Hong Kong, Vietnam and Indonesia.
- In China, Aegon THTF operates in 12 provinces and direct municipalities, including those along the prosperous eastern coast, giving the company access to a potential market of more than 650 million people. Aegon THTF is a 50/50 joint venture between Aegon and Tsinghua Tongfang, a Chinese technology company listed on the Shanghai Stock Exchange. Aegon partnered with Tsinghua Tongfang in October 2014. From 2003 to 2014, Aegon operated its joint venture in China with the China National Offshore Oil Company.
- In India, Aegon has partnered with Bennett, Coleman and Company Limited since 2007. This life insurance joint venture, in which Aegon holds a 49% stake, gives Aegon presence in the world's second most populace country with more than 1.2 billion people. In 2016, Aegon Life for the fourth consecutive year received the E-Business Leader Award at the Indian Insurance Awards. This award recognizes insurers that have played a vital role in using the online channel effectively for marketing, lead generation and sales.

Fast facts: Aegon in Asia

Regional headquarters	Hong Kong
Main business lines	Life insurance, savings, pensions, asset management and accident & health
Main distribution channels	Aegon Agents, banks, brokers, direct marketing and other intermediaries and online
Aegon Asia CEO	Andrew Byrne

- In 2007, Aegon established a 50/50 joint venture with Sony Life in Japan, Asia's largest market for life insurance and pensions. This joint venture³⁾, which commenced operations in December 2009, focuses on variable annuities.
- Aegon Asia is investing in digital initiatives focused on providing consumers with information and educational tools on personal finance.

Economic growth in Asia, an increasing number of elderly people and a growing middle class all create significant opportunities for life insurers. These include serving the financial needs of a wealthier and older customer base in Japan and of the younger populations in India and Indonesia.

Fast facts: Asia pacific markets

	Life expectancy ⁵⁾ at birth (2050)	Population ⁵⁾ over 65 (2050)	Penetration ^{4,5)} rate (2018)
China	82.28 years	26.1%	2.30%
Hong Kong	89.22 years	34.7%	16.81%
India	75.34 years	13.8%	2.74%
Japan	88.53 years	37.7%	6.72%
Singapore	87.63 years	33.3%	6.22%

For more information:

aegon.com

transamericalifebermuda.com

²⁾ Asian Banking & Finance Insurance Asia Awards 2019

³⁾ On May 17, 2019, Aegon announced the sale of its 50% stake in the joint venture to Sony Life. This transaction is likely to be completed by the end of 2019.

⁴⁾ Life premiums as % of GDP

⁵⁾ Sources: UN, Swiss Re