

DEEP

Dive

2024 so far




Thursday 23 May 2024

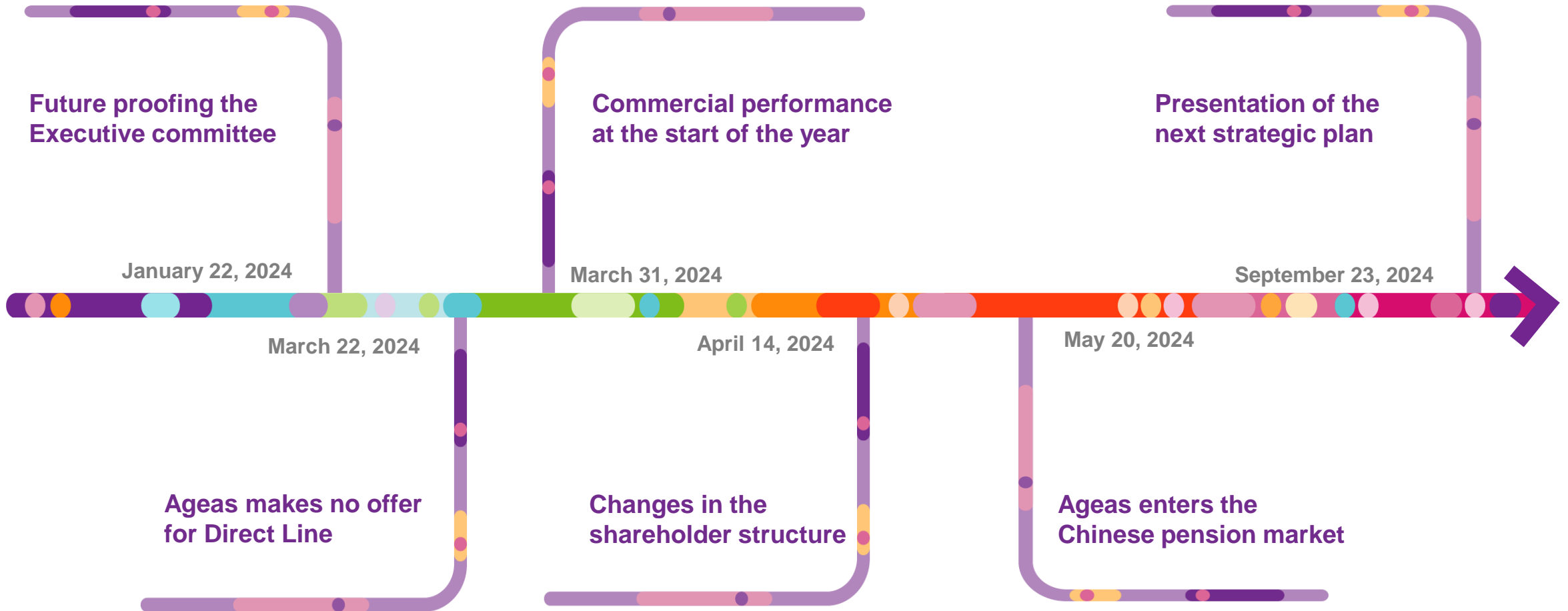
ageas®

Agenda

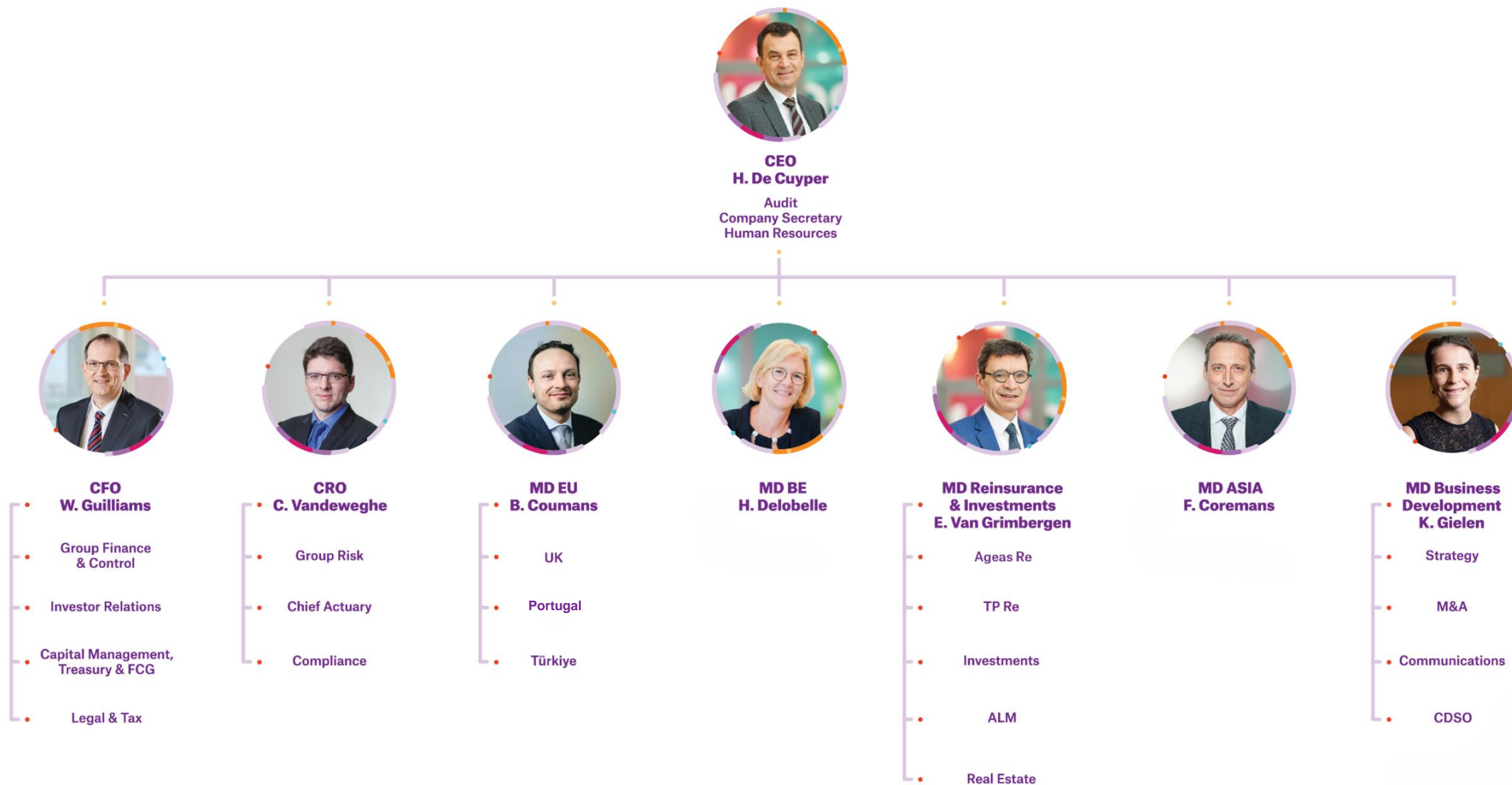
 **Hans De Cuyper** - *Recent developments & Q1 business update*

 **Wim Guilliams** - *New disclosures designed to provide additional insights into the performance of the Group under IFRS 17*

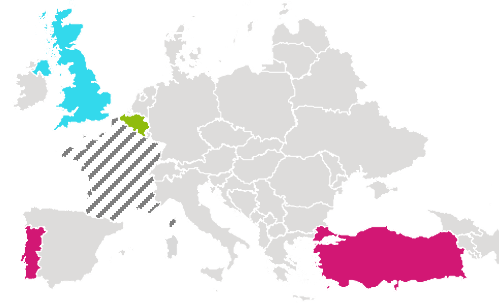
 **Benoit Halbart** - *Insight on the Group Life business in Belgium*



A strengthened Executive Committee to implement the strategic ambitions of the Group



No offer made on Direct Line Insurance



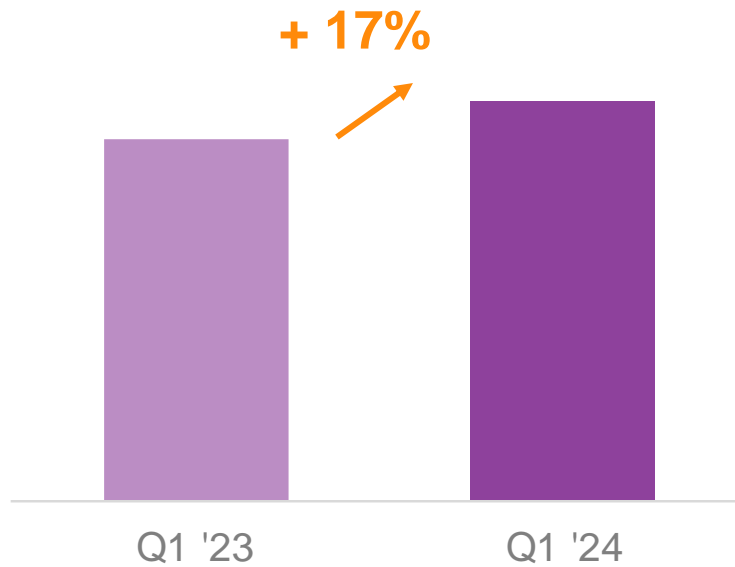
- Strong strategic rationale
- Respecting financial discipline
- Unchanged commitment to the Ageas UK transformation
- Impact24 M&A priorities reiterated
- Clear preference for controlled entities, Non-Life & meaningful contribution



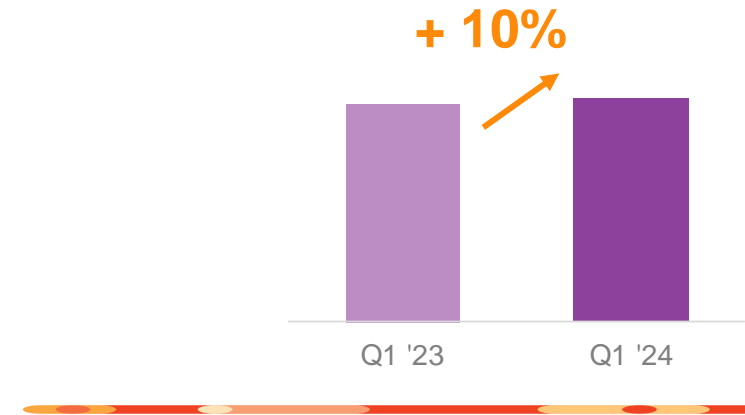
Good sales momentum in both Life and Non-Life & across segments

@ constant FX and
@ constant scope
(excl. France LY)

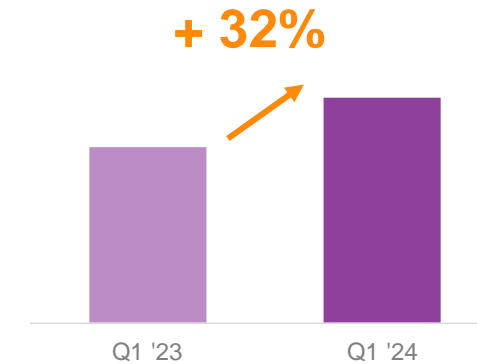
Total Inflows



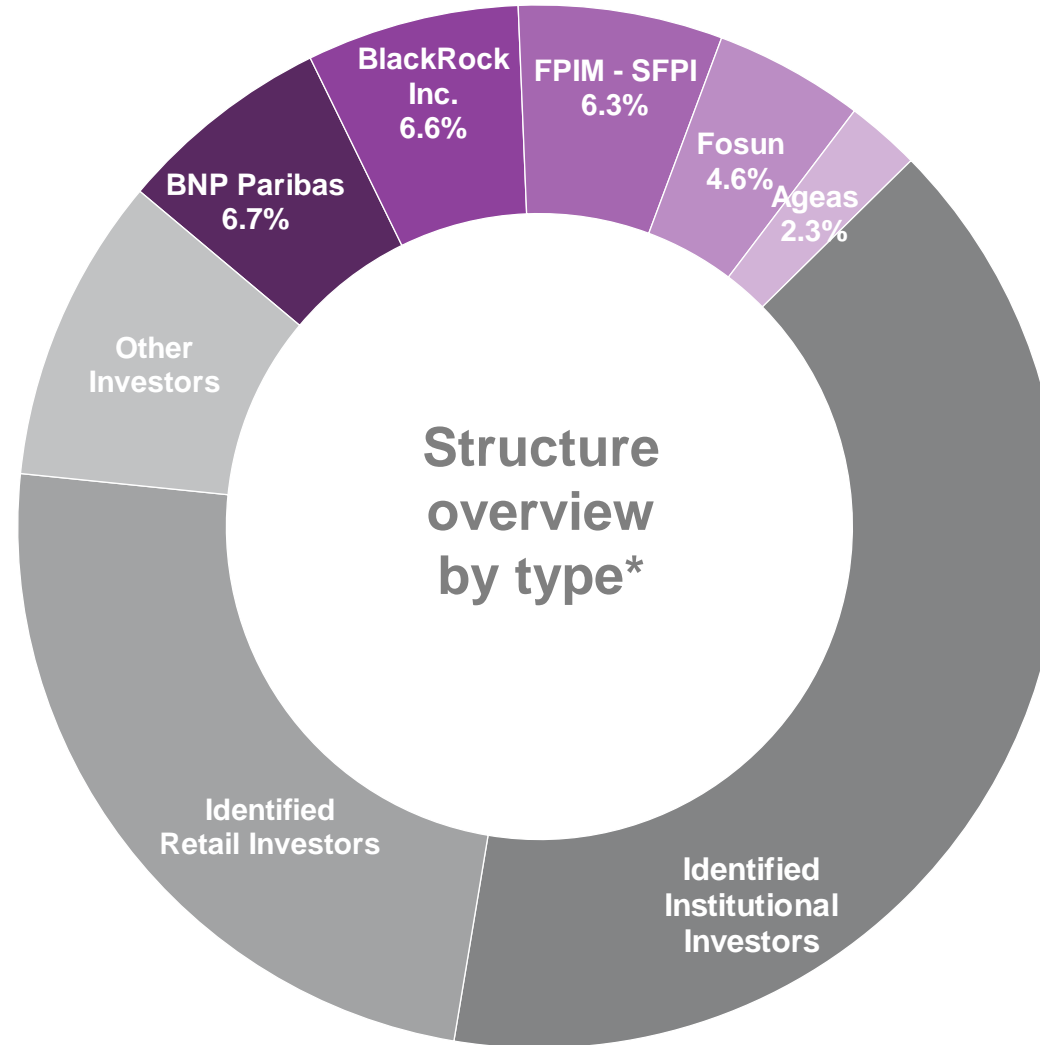
Life Inflows



Non-Life Inflows



A renewed and well diversified shareholder base



(*) Based on number of outstanding shares as at 31/12/2023 and on last notifications received.

Ageas enters the Chinese pension market with Taiping

Rationale

Tap into the **significant growth potential** of the Chinese pension market

Consolidate its long-standing strategic partnership with China Taiping

Taiping Pension

One of the **largest pension insurance** companies in **China**

Wholly controlled subsidiary of CTIH, established in 2004 & headquartered in Shanghai

2023 AuM: **EUR 71 bn**
Q1 2024 Solvency: **240%**

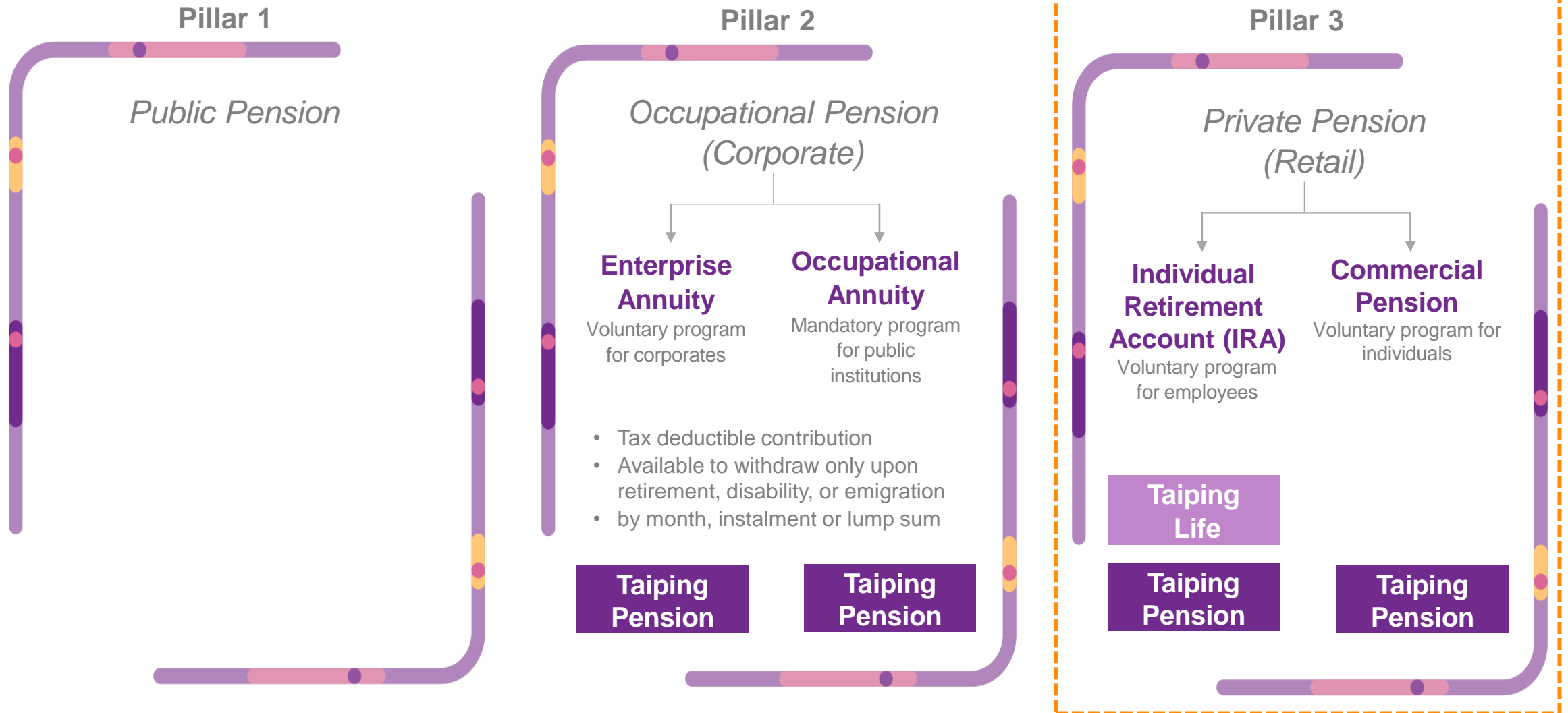
Transaction

Acquisition of **10% of TPP's** for RMB 1,075 million (c. **EUR 137 million**)

Closing expected in **Q1 2025**
subject to regulatory approval and conditions

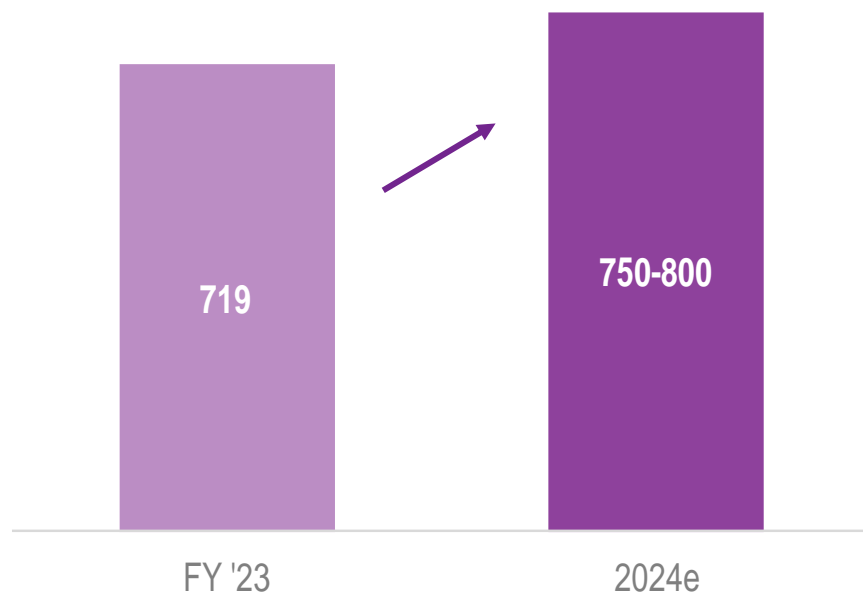
Expected impact on **Ageas Solvency II: - 4 pp**

Ageas enters the Chinese pension market with Taiping



Upstream expected at the higher end of the guidance

In EUR mio



- Continued strong remittance from the consolidated entities
- Higher than expected contribution from Asia

2024 Investor day

Monday 23 September 2024
London

