



AG

1824-2026

From its beginnings more than 200 years ago, AG has consistently delivered on its promise:
to be an insurer but above all a supporter of the lives of its customers, partners, employees and all Belgians

With a proven track record spanning 2 centuries, AG now has the solid foundations to **start a new chapter in its history**, where we will continue to invest in what we believe in. On the one hand, **a relationship of trust with our partners and customers.** And on the other hand, **our connection and commitment to Belgian society**, via sustainable, local projects.

Now more than ever, we will be doing our part to **co-create the future of the insurance sector and society.**

AG, supporter of your life. In the past, in the present. And for the future.

Heidi Delobelle, CEO of AG



Our mission:



**To insure and protect
to the best of our ability**



PROPERTY



ASSETS



SOCIETY



PEOPLE

Our mission: To insure and protect to the best of our ability

1



AG INSURER

- › Our first profession: insuring Belgians
- › More than 200 years of history
- › Belgium's #1 insurer
- › Our family
- › Local presence guaranteed
- › AG, always one step ahead
- › Our shareholders and subsidiaries
- › Our Management Committee
- › Our key figures
- › Our ratings

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AG INVESTOR

- › Why invest
- › Investment as a tool for change
- › AG, one of Belgium's largest institutional investors

3



AG CORPORATE CITIZEN

- › Our sustainability strategy
- › Our eco-friendly initiatives
- › Micro-forest
- › Our strategy for society
- › Our solidarity programme
- › Sponsoring & partnerships
- › Loyal partner of Belgian cycling
- › Foundation against cancer

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AG EMPLOYER

- › Our team
- › Our values
- › New staff members
- › An inspiring workplace
- › DEI
- › Top Employer Label

1 / AG INSURER

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Our profession: insuring Belgians

AG is a strong, reliable partner for its customers and distributors: offering them quality insurance solutions, innovative products and high-quality service.

INNOVATIVE PRODUCTS



› Protection

Car, fire, accidents, hospitalisation, third party liability, legal protection, guaranteed income

› Preparing for the future

Life insurance (savings and investment), pension plans

QUALITY SERVICES



› Phygital presence

- **Physical proximity**
via our network of partners
- **Digital tools**
available 24/7

› **1,700** claims handled and **€4 million** in compensation paid out **every day**

BEYOND INSURANCE



› Assistance

- **Roadside assistance via** 
- **Repair in kind**



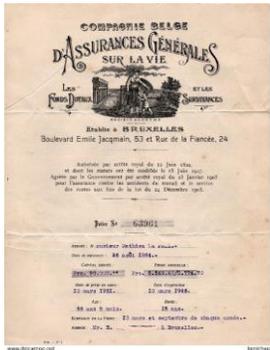
› Prevention

- **Leak detection** 
- **Workplace wellbeing** 

› Financial literacy for kids

- 

More than 200 years alongside Belgians



Creation of "Compagnie d'Assurances Générales sur la Vie, les Fonds Dotaux et les Survivances" (AG Life)

1824



AG launches endowment insurance in Belgium

1853



AG launches combined mortgage and endowment insurance

1893

1830



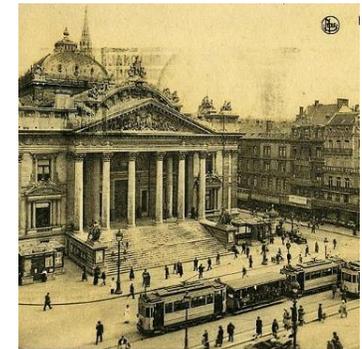
Creation of "Compagnie d'Assurances Générales contre les Risques d'Incendie" (AG Fire)

1871



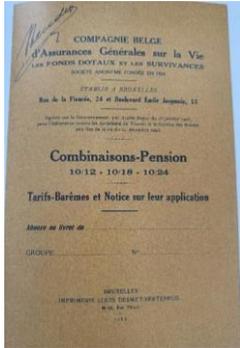
AG builds its headquarters in downtown Brussels, on boulevard E. Jacqmain and rue de la Fiancée

1909



AG Life shares are listed on the stock market

More than 200 years alongside Belgians



AG launches **group insurance** (6 years before the state pension is introduced) and takes the lead in this segment

1919



AG is a **pioneer in automation**: it's one of the first insurance companies on the Continent to adopt electronics

1950



AG creates "**AG Illness-Disability**"

1967

1933



AG hires the **first female employees** to operate "statistics machines"

1958



AG insures **Expo 58** (Brussels World's Fair)

1969



Creation of the **AG Group**, bringing together AG Life and AG Fire

More than 200 years alongside Belgians



AG takes over **Securitas**, founded in 1819, and the **PR-Phenix-1821** group. AG sets up 5 regional offices: **Antwerp, Brussels, Charleroi, Ghent and Liège**

1971



AG joins **AMEV-Belgique** and creates **Providis**, an independent legal assistance service that helps, advises and protects its customers

1992



AG sets up the **first school for brokers**, accredited by the Insurance Supervisory Authority (600-hour training course). It also launches **AG Team**

1996

1990

AG and AMEV join forces and create the name **Fortis** for their alliance. **AMEV**, a major Dutch insurance company, and **VSB Groep**, which includes a Dutch bank, combine their activities



Fortis **acquires CGER** and, at the same time, negotiates the **takeover of SNCI**. AG joins **Compagnie de Bruxelles**, launches its **loyalty programme** for brokers (the forerunner of Starget) and offers the very first **Branch 23 group insurance solution**

1993



1997

AG offers a **24/7 Teleclaims service**



More than 200 years alongside Belgians



Fortis acquires
Générale de Banque

1998



AG 1824 changes its name to
Fortis AG

2000



The **Fortis Real Estate**
division becomes a
separate legal entity

2003

1999



AG 1824 and Amev Interlloyd
create **Fortis Corporate
Insurance** to provide non-life
insurance for large and medium-
sized companies in Belgium and
the Netherlands. AG also
launches **Modulis**

MODULIS
L'assurance et le meilleur
de votre entreprise

La formule d'assurance idéale pour
les indépendants, PME, et professions libérales

Simplicité : Un devis, une déclaration, une prime

Economie : Un bonus annuel de 10 % pour les Bons Clients

Sécurité : Des garanties doublées avec les activités
professionnelles

Sécurité : Des garanties « sur mesure » sans double emploi



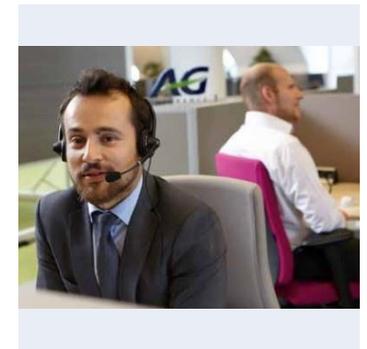
2002



Fortis AG acquires
Bernheim Comofi and it
launches its flagship
product **Familis**



2004



AG launches **Home Team**, a
service that guarantees
extremely fast and fair
compensation in the event of a
home insurance claim

More than 200 years alongside Belgians



Fortis AG becomes **Fortis Insurance Belgium**

2006



Fortis Insurance Belgium becomes **Fortis Insurance Belgium**. Fortis changes its name to **Ageas**. **AG Insurance and BNP Paribas Fortis sign an exclusive cooperation agreement** for the sale and distribution of insurance products. AG Insurance invests in sustainable projects such as "Schools of Tomorrow". This initiative encompasses **182 school construction and/or renovation projects** in Flanders. With this partnership, AG completes the circle, addressing the needs of both children and retirees

2009

2008



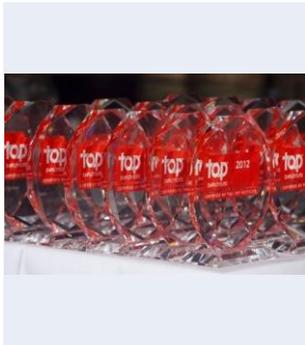
Following the subprime crisis, the **business is split up**. On the one hand, the Dutch banking and insurance activities are purchased by the Dutch government. On the other hand, the Belgian banking activities are purchased by the Belgian government, which then sells 75% of them to BNP Paribas. BNPP also acquires a stake in **Fortis Insurance Belgium**

2010



Fortis Real Estate becomes **AG Real Estate**

More than 200 years alongside Belgians



AG earns Top Employer honours for the **1st time** and **introduces its Flexiwork project (option to work from home + hot desking)**

2012



Homeras becomes an AG subsidiary. With this service, customers who have a fire insurance policy with AG are also entitled to emergency assistance and repairs in kind in the event of a claim

2016



AG acquires **Conac**, a company active in pension funds

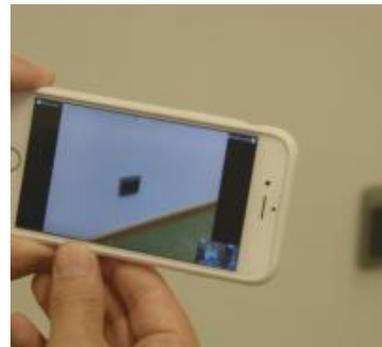
2018

2014



AG launches **Dry Solutions**, a professional and efficient water leak detection service

2017



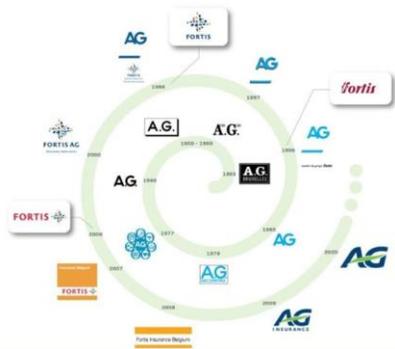
AG launches **its first image campaign** and the first **video expert assessments** for home insurance claims

2019



The cooperation agreement between BNP Paribas Fortis and AG Insurance is extended, with no end date. AG creates **AG Health Partner**, a division that helps companies develop an employee wellbeing policy. The company focuses on **sustainable investments**, which exclude coal, tobacco and weapons

More than 200 years alongside Belgians



History repeats itself: **AG Insurance becomes AG**. However, both names can be used. AG also launches **SoSimply**, an online platform for minor repairs around the home, bringing together 300 professionals. AG also acquires a stake in scale-up **Optimile**, a Ghent-based company specialised in the development of software to promote multi-modal mobility and services to recharge electric vehicles (MaaS and CaaS solutions)

2020



AG inaugurates the **AG Campus**, renews its IT infrastructure, acquires the **Anima** residential care network for seniors, becomes a sponsor of the **AG Insurance Soudal** women's cycling team and launches its new brand campaign: "**Life's an adventure**"

2022



AG is celebrating its 200th anniversary and is awarded the **EcoVadis Platinum Label**: AG is now one of the top 1% of companies in the world in terms of sustainability initiatives

2024

2021



AG publishes its first **sustainability report**

AG launches **AG College**, becomes a majority shareholder in **Touring** and is awarded the **EcoVadis Gold Label** for its sustainability initiatives

2023

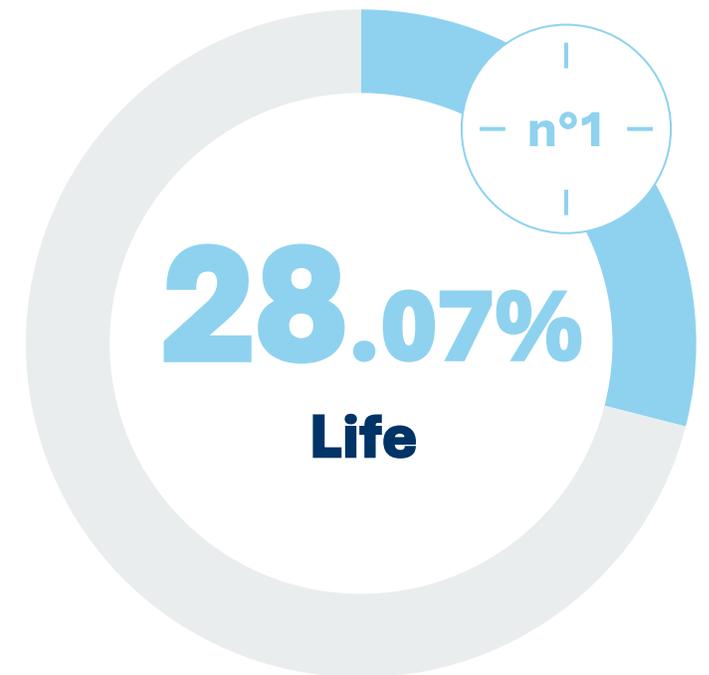
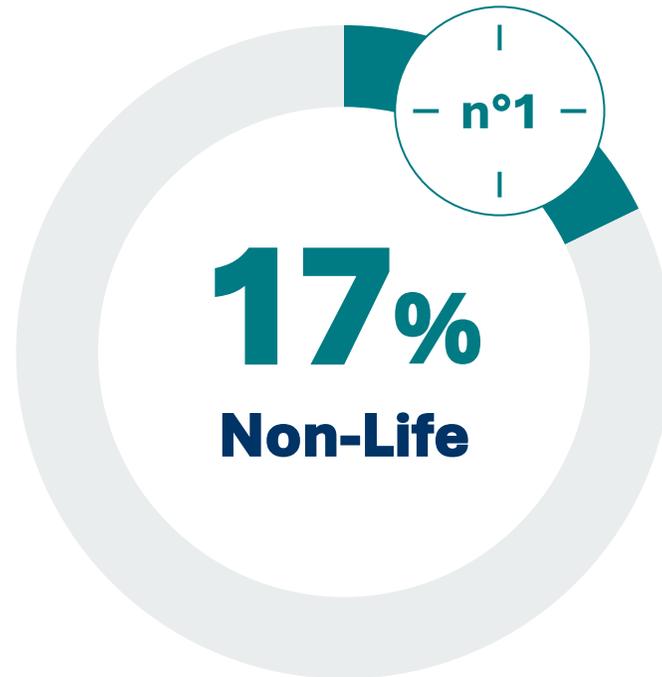
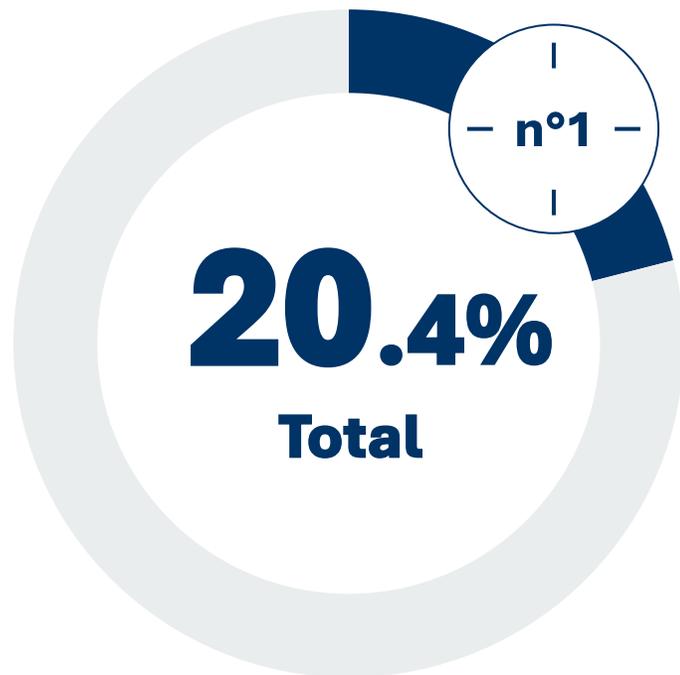


2025

Ageas has acquired **BNP Paribas Fortis'** stake in AG, becoming AG's sole shareholder.

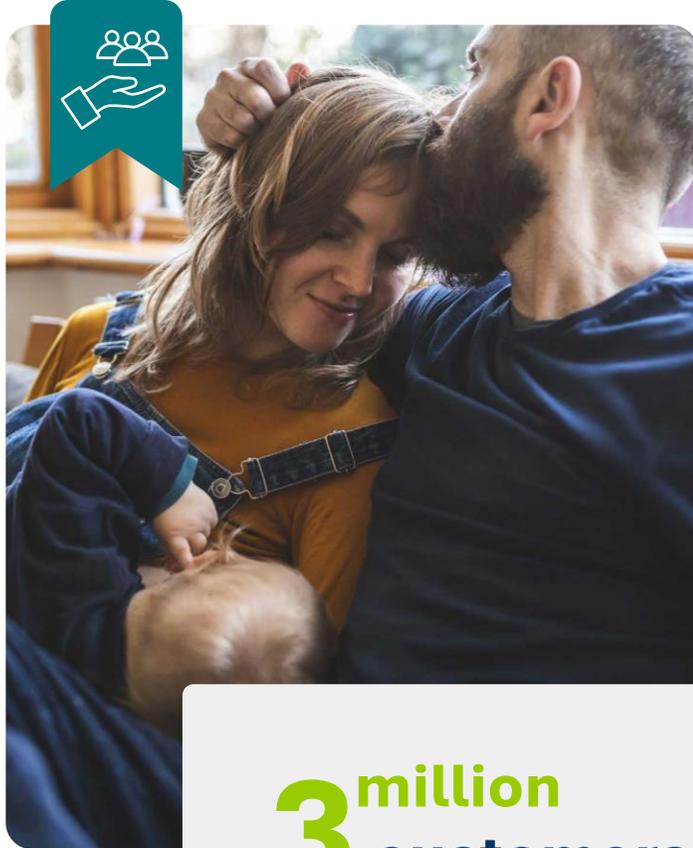
At the same time, AG and BNP Paribas Fortis have renewed their commercial partnership for the Belgian market for another 15 years.

Belgium's #1 insurer



Source: Assuralia, 31/12/2024. Non-Life at individual company level

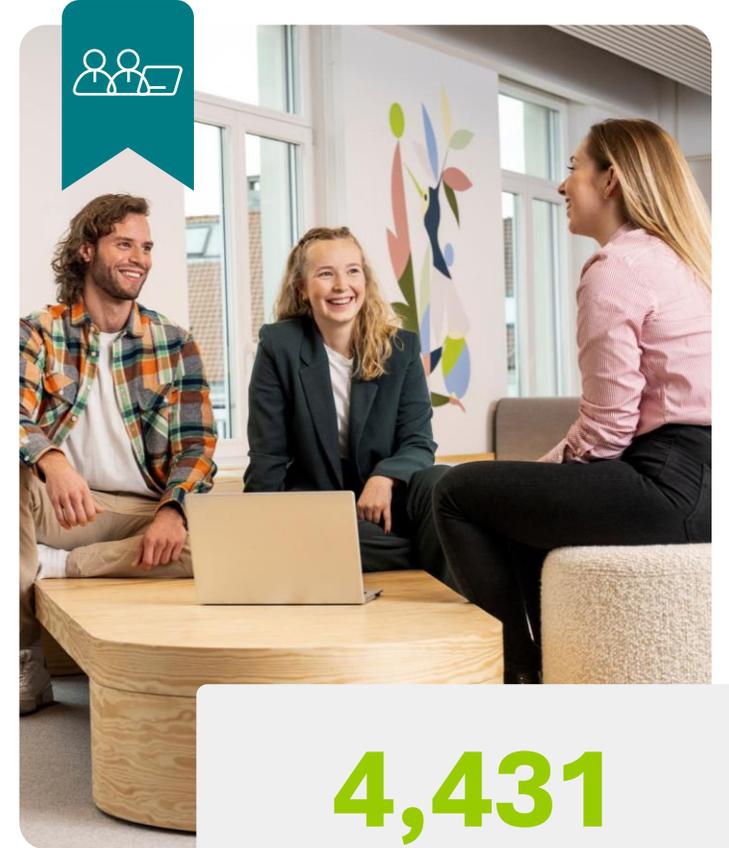
Our family



3 million
customers



+5,400
partners



4,431
colleagues

Local presence guaranteed



Thanks to our **multi-channel network** and **over 5,400** partners

+ **4,300** brokers



1,100 bank partners



B2B

Direct business with large key accounts and corporate customers (in particular Employee Benefits/Health Care)

AG, always one step ahead of your needs



The first

pension plan

in Belgium

A transition to

greener

lifestyles



Physical and mental

healthcare, both preventive and curative

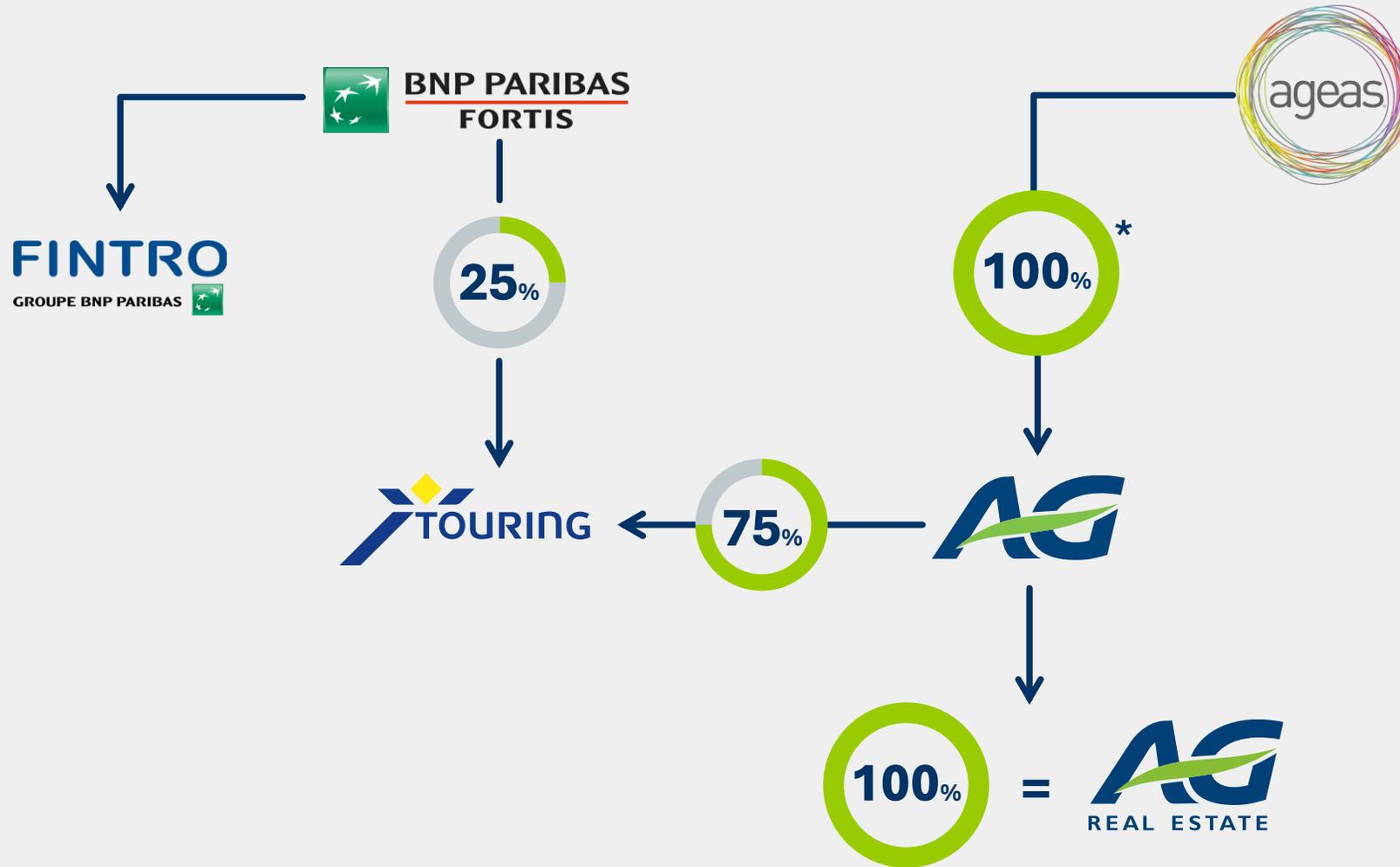
‘Towards Sustainability’

life insurance

products

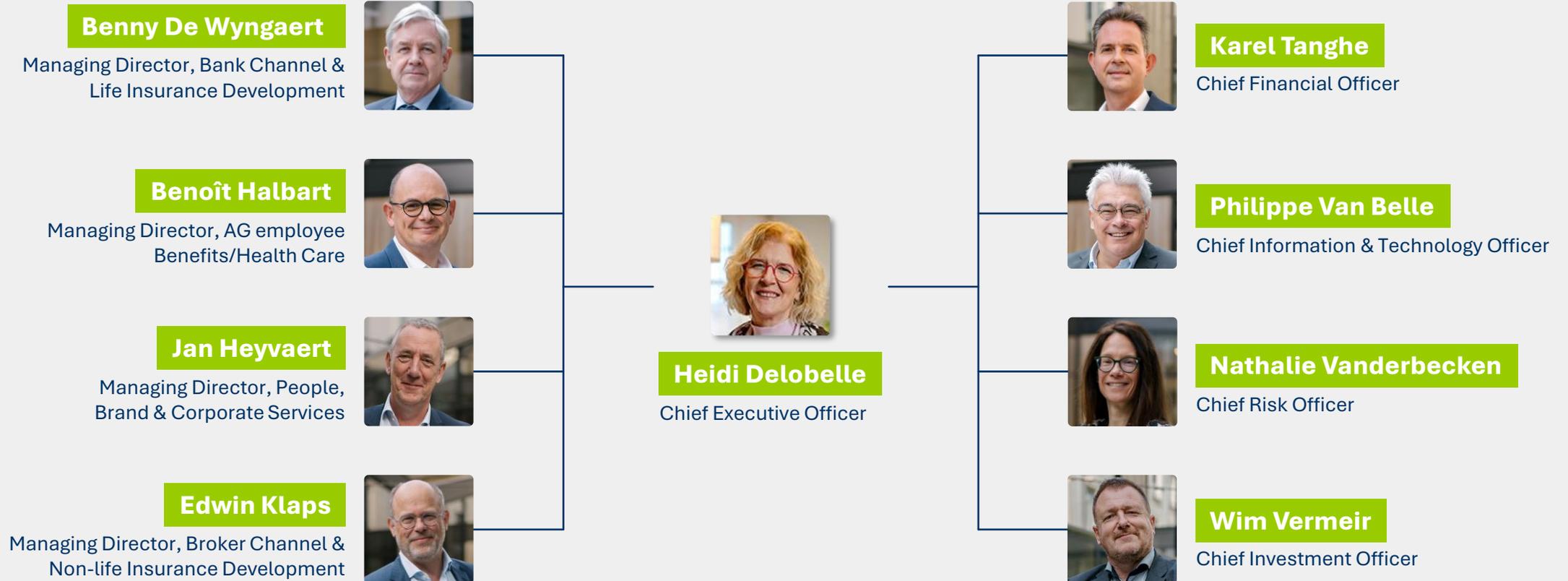


Our shareholders and subsidiaries



* The transactions, which still require the fulfilment of several conditions precedent, are expected to be finalised in Q2 2026.

Our Management Committee



Our key figures (2025)

Total inflows

EUR **7.5** billion

Life

EUR **4.5** billion

Non-Life

EUR **3** billion

Net Operating Result
(before reinsurance)

EUR **744** million

Solvency margin
(Solvency II)

239%

Assets under
management: Life

EUR **62.8** billion

Headcount

4,431 staff members

Our ratings

**STANDARD
& POOR'S**



OUTLOOK

A+

STABLE

17/04/2025

FitchRatings



OUTLOOK

AA-*

STABLE

20/10/2025

MOODY'S



OUTLOOK

A1

STABLE

17/10/2024
unsolicited

*Only for "Insurer Financial Strength".

2/ AG INVESTOR

- › Why invest
- › Investment as a tool for change
- › AG, one of Belgium's largest institutional investors

Investing for the future



"With 74 billion euro in assets under management, **AG is one of Belgium's largest institutional investors.**

For the companies in our investment portfolio, we want to help facilitate their transition to more sustainable practices.

For example, we directly promote social and environmental values by financing infrastructure projects, renewable energy and water treatment facilities, and low-income housing projects."

Wim Vermeir, Chief Investment Officer

 [Summary](#)



Investment as a tool for change

Exclude

We exclude certain countries, sectors and activities such as weapons, financial embargoes, tax havens, tobacco, gambling, thermal coal, unconventional fossil fuels, food commodities derivatives and companies in breach of UN Global Compact principles.

Integrate

We don't only analyse financial figures in our investment decision-making process – we always take environmental, social and governance factors into account in these decisions.

Engage

We vote at shareholders' meetings and initiate dialogues with companies to support them in their sustainability journey. We demand transparency and a commitment to sustainable objectives from the businesses we invest in.

AG, one of Belgium's largest institutional investors



€22 billion

in the Belgian economy

Loans for businesses, public authorities (low income housing, water treatment, water distribution, etc.), infrastructure projects (railways, schools, prisons, etc.) and justice.

And via AG Real Estate, investments in the property market in Belgium and worldwide.

€74 billion

in assets under management



€13,5 billion

For a more sustainable world

Renewable energy sources (wind farms, solar power stations), green mobility infrastructure (e.g. trams), eco-friendly buildings, etc.

3/ AG CORPORATE CITIZEN

- › Our sustainability strategy
- › Platinum label EcoVadis
- › Our eco-friendly initiatives
- › Micro-forest
- › Our strategy for society
- › Our solidarity programme
- › Sponsoring & partnerships
- › Loyal partner of Belgian cycling
- › Foundation against cancer

Our strategy for society



Doing more, and above all doing better

This is our guiding principle as we embrace the immense challenge of sustainability. **Sustainability is a major part of who we are.** And this is reflected in all of our current and future projects.

To continue building a sustainable future, it's essential to **integrate sustainable development objectives in** our core business. We don't just define a sustainable business strategy: all of our departments and our staff contribute to **the thinking behind this philosophy and help shape the course of our actions.**

We address all three ESG factors:
Environment, Social and Governance.

Heidi Delobelle, CEO of AG



Sustainability strategy AG Insurance

recognised with platinum label EcoVadis

Summary



AG is now one of the **top 1% of companies in the world** in terms of **sustainability**.

This label is an excellent recognition of the countless sustainability efforts that AG makes on a daily basis, as an **insurer**, **investor**, **employer** and **corporate citizen**.

Environmental

Our eco-friendly initiatives



100% green mobility
by 2030



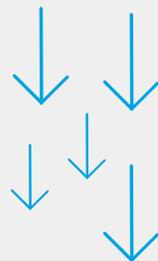
Solar
panels

A circular arrow icon representing a circular economy.

Circular economy at our
AG Campus



Waste
management



Reduction in
energy consumption



Beehives



Green approach
to IT

Environment

A micro-forest at one school per province



In 2026, AG will plant and finance a small **forest at one school in each of Belgium's provinces.**

The aim is simple: to make a **tangible impact close to home.** These forests will bring new greenery to school playgrounds, enrich **biodiversity**, inspire children to value nature and enhance their **well-being.**

Social

Our strategy for society



Philanthropy



Solidarity



Sponsorship



Prevention

Our solidarity programme

S♥LIDARITY



Via our

solidarity program,

every year we provide **financial** and material support to 60 **organisations** that help underprivileged young people,

and we contribute to the

fight against poverty and social exclusion

Social

Our sponsorship strategy



Employer



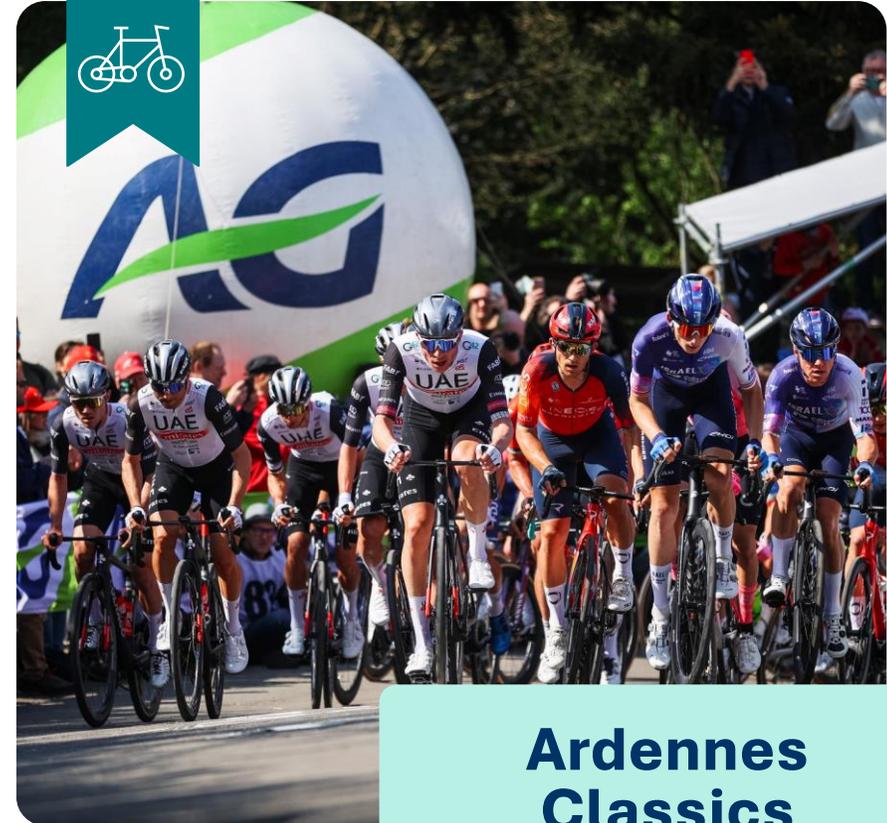
Engage

Loyal partner of Belgian cycling

For over 25 years



**Belgian Cycling
Women**



**Ardennes
Classics**

Foundation against Cancer



foundation
against
cancer 

sundo 

Beating cancer is a long-term battle and a cause we deeply care about. In partnership with **Fondation contre le Cancer/Stichting tegen kanker** and **Sundo**, we support sun-safe behaviour and help prevent **skin cancer** by installing **free sunscreen dispensers** and handing out UV-sensitive tattoos along the Belgian coast, at music festivals, at theme parks such as Walibi and Pairi Daiza, and at Patro/Chiro summer camps.

4/ AG EMPLOYER

- › Our team
- › Our values
- › New staff members

- › An inspiring place to work
- › DEI
- › Top Employer Label

Our powerful employer brand

Celebrating people every day



When you start working at AG, you're not joining us for one job, but for an entire career. We strive to be a Great Place to Grow for all. For our 4,431 staff members, we understand that our differences are what make each of us unique. It's the basis of our values and our strong #WeAreAG culture!

Jan Heyvaert, Managing Director, People, Brand & Corporate Services

 Summary



Our team

[Home](#) [Summary](#)

4,431 people

to support the adventures
of **each and every Belgian!**

The values that connect and drive us

Showing respect and helping
those around us

CARE

DARE

Pushing boundaries
and not being afraid
to take a chance

Making things happen
Delivering on our promises

DELIVER

Learning together, inspiring others
and sharing our successes

SHARE

with all stakeholders

Working at AG, adventure guaranteed

New employees

Employer Branding campaigns



370

New colleagues

in 2025

Internal mobility

Career change



192

have changed jobs internally

in 2025

Education and Training



8.2

days of training
per employee on average

in 2024

An inspiring place to work

that embraces the future with open arms

AG Campus & Reinvent workplace project



Celebrating Diversity, Equity and Inclusion (DEI)



45%
men



55%
women

Women in Finance
Charter



More than **51.3%**
of our staff members have
more than **10 years'** experience

Average age
of our staff **42 years**

Experienced Talent
Programme

Development **project**
Talk2Grow
for in-house staff

And our efforts are being rewarded!



Belgium's Top Employer

for the 14th year in a row



Recognised as one of the

most attractive insurers

as an employer in Belgium

("Employer Brand Research" study by Randstad)



Employee NPS metric 2025:

Score: **47.5**

Conclusion

On our way for the next **200 years!**





AG