



RGA

**Proven
strategy**

Vision
for the future

Investor Day

Reinsurance Group of America, Incorporated

Thursday, May 18, 2017

RGAs: A Global Leader

Reinsurance Group of America, Incorporated® (NYSE: RGA) is a FORTUNE 500 company with approximately \$3.1 trillion of life reinsurance in force and assets of \$53.1 billion as of December 31, 2016. RGA is one of the largest life reinsurers in the world.

From our beginnings in 1973 through more than 40 years of steady global expansion, RGA has grown to become one of the world's largest and most highly respected reinsurers, recognized for our superior risk management and innovative solutions. RGA reinsures one of the largest in-force blocks in the life insurance industry, and has built an extensive database of mortality information. This knowledge forms the basis for RGA's continued leadership in competitive pricing of risk.

At RGA, our teams of actuarial, underwriting and claims professionals draw upon historical data and experience to develop expert solutions tailored to meet our clients' needs. We share our expertise to benefit clients in multiple ways:

- Superior understanding of mortality and morbidity risks, built on RGA's extensive database
- World-class facultative underwriting, specializing in large cases and substandard risks, enabling insurers to write more policies
- Shared medical underwriting knowledge, developed from leading-edge research and experience
- Expert claims handling to reduce costs
- Innovative product development to support business growth
- Competitive pricing to transfer mortality, morbidity, and longevity risk and reduce capital requirements
- Benchmarking studies and seminars that build and leverage market intelligence
- Capital-motivated reinsurance to help insurers meet financial objectives and manage capital more efficiently
- E-underwriting and e-commerce solutions that enable reliable, rapid decisions and streamline processes
- Training programs and seminars that provide clients with access to RGA's global team of industry experts
- Clients appreciate that RGA listens and continually strives to bring fresh approaches and innovative ideas to help them meet challenges and achieve success.

Global Presence

RGA achieves superior stability through geographic operational diversity and a strategic mix of products and services. Allocation of 2016 net premiums¹:

57%

derived from U.S. and Latin America operations

18%

derived from Asia Pacific operations

14%

derived from EMEA operations

11%

derived from Canada operations

Worldwide Operations

RGA maintains operating subsidiaries, branches or representative offices in 26 countries:

- Australia
- Barbados
- Bermuda
- Brazil
- Canada
- China
- France
- Germany
- Hong Kong
- India
- Ireland
- Italy
- Japan
- Malaysia
- Mexico
- Netherlands
- New Zealand
- Poland
- Singapore
- South Africa
- South Korea
- Spain
- Taiwan
- United Arab Emirates
- United Kingdom
- United States



¹ Excludes Corporate and Other segment

Ratings

Financial Strength Ratings			
RGA Reinsurance Company RGA's principal operating subsidiary in the United States	A+ Superior A.M. Best Company	A1 Good Moody's Investors Service	AA- Very Strong S&P Global Ratings
RGA Life Reinsurance Company of Canada RGA's Canadian operating subsidiary	A+ Superior A.M. Best Company	AA- Very Strong S&P Global Ratings	
RGA Reinsurance Company of Australia Limited RGA's Australian operating subsidiary	AA- Very Strong S&P Global Ratings		
RGA International Reinsurance Company dac Based in Ireland, supports business operations outside North America	AA- Very Strong S&P Global Ratings		
RGA Global Reinsurance Company, Ltd. Based in Bermuda, supports business operations outside North America	AA- Very Strong S&P Global Ratings		
RGA Americas Reinsurance Company, Ltd. Based in Bermuda, supports business operations outside the United States	A+ Superior A.M. Best Company	AA- Very Strong S&P Global Ratings	
RGA Atlantic Reinsurance Company Ltd. Based in Barbados, supports business operations outside the United States	A+ Superior A.M. Best Company		

Senior Debt Ratings: Reinsurance Group of America, Incorporated	
A.M. Best Company	a- (Strong)
Moody's Investors Service	Baa1 (Medium)
S&P Global Ratings	A- (Strong)

Awards and Recognitions

RGA continues to lead industry rankings in terms of client satisfaction and reputation. Recent awards and recognitions include:



#1 in Business Capability Index (“BCI”)

In 2016, RGA was ranked #1 on NMG Consulting’s Global All Respondent Business Capability Index (BCI), based on feedback from insurance executives in more than 50 countries.

RGA also ranked #1 on NMG’s All Respondent BCI in Canada, Germany, Hong Kong, Indonesia, Japan, Mexico, Philippines, Singapore, South Africa, Taiwan, Thailand, and the United States (individual mortality and group life and disability), as well as in each of the Asia and EMEA regions, in aggregate.



Employer of the Year

RGA was named “Employer of the Year” at the 20th annual Asia Insurance Industry Awards.



Reinsurance Company of the Year

RGA Middle East was named “Reinsurance Company of the Year” for the second consecutive year at the 2016 Middle East Insurance Industry Awards.



Anna Manning FSA, FCIA
President and Chief Executive Officer

Reinsurance Group of America, Incorporated

Anna Manning is President and Chief Executive Officer of Reinsurance Group of America, Incorporated (RGA). She assumed the role of CEO on January 1, 2017, and of President in December 2015. Anna is also a member of RGA's Board of Directors.

Anna first joined RGA in 2007. From 2008 until 2011, she served as Executive Vice President and Chief Operating Officer for RGA's International Division. In 2011 she was named Executive Vice President and Head of U.S. Markets and later assumed responsibility for RGA's Mexican and Latin American markets as well. In 2014 Anna was named Senior Executive Vice President, Global Structured Solutions, with responsibilities for leading RGA's transactional businesses.

Anna has more than three decades of leadership experience in the insurance industry. Before coming to RGA, Anna spent nearly two decades with the Toronto office of Towers Perrin's Tillinghast insurance consulting practice, where she provided consulting services to the insurance industry in mergers and acquisitions, value-added performance measurement, product development, and financial reporting.

Anna is a Fellow of the Society of Actuaries (FSA) and of the Canadian Institute of Actuaries (FCIA). She received a Bachelor of Science (B.Sc.) degree in Actuarial Science from the University of Toronto.



Alain Néemeh CPA, CA
Senior Executive Vice President and
Chief Operating Officer

Reinsurance Group of America, Incorporated

Since 2015, Alain Néemeh has been Senior Executive Vice President of Reinsurance Group of America, Incorporated (RGA), responsible for RGA's global life and health insurance business. In 2017, he was named Chief Operating Officer. He has served on RGA's Executive Committee since 2005.

Alain joined RGA Life Reinsurance Company of Canada (RGA Canada) in 1997 after eight years at KPMG. In 1998, he became its Chief Financial Officer, gradually taking on increasing operational responsibilities until, in 2004, he was named RGA Canada's President and Chief Executive Officer. In 2012, prior to taking his current role, Alain assumed additional responsibility for RGA's Australian operations and became RGA's Executive Vice President, Australia and Canada.

Alain received his Bachelor of Commerce (B. Comm.) degree with a concentration in Accounting and a Graduate Diploma in Public Accountancy from McGill University in Montreal. He is past Chairman of the Board of Directors of the Canadian Life and Health Insurance Association (CLHIA), the industry association counting 99% of Canada's life and health insurance companies as members.

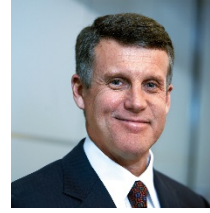


Scott Cochran FSA, MAAA, CERA
Executive Vice President,
Corporate Development and Acquisitions
Reinsurance Group of America, Incorporated

Scott Cochran is Executive Vice President, Corporate Development and Acquisitions, for Reinsurance Group of America, Incorporated (RGA). He leads RGA's Global Acquisitions and RGA Capital Partners teams, and serves as President of the RGA subsidiary Aurora National Life Assurance Company and as a director on several RGA subsidiary boards. He is a member of RGA's Executive Committee.

Scott has more than 20 years of experience in insurance and reinsurance. He first joined RGA in early 2005, served as Chief Risk Officer until 2011, and was named to lead the Global Acquisitions team in 2013. Prior to joining RGA, Scott served in numerous product development and management roles in life insurance and reinsurance.

Scott is a Fellow of the Society of Actuaries (FSA), a Member of the American Academy of Actuaries (MAAA), and a Chartered Enterprise Risk Analyst (CERA). He received his Bachelor of Science (B.S.) degree in Actuarial Science from Ball State University in Muncie, Indiana, and his M.B.A. from the Olin School of Business at Washington University in St. Louis. Active in the community, he serves on several non-profit boards, including the United Way of Greater St. Louis and the Guardian Angel Settlement Association.



John Laughlin
Executive Vice President, Global Financial Solutions
RGA Reinsurance Company
President
RGA Financial Group, L.L.C.

John Laughlin is Executive Vice President of Global Financial Solutions (GFS), a unit of RGA Reinsurance Company, and President of RGA Financial Group, L.L.C., a subsidiary of Reinsurance Group of America, Incorporated (RGA). He is also a member of RGA's Executive Committee.

The GFS unit is responsible for all of RGA's financial reinsurance, asset-intensive reinsurance and bulk longevity business worldwide. GFS works closely with RGA offices around the world to create customized reinsurance solutions for annuities and other interest-sensitive products, and to support client capital needs for life, health and annuity products.

John came to RGA in 1995 when the company acquired the joint venture that ultimately became RGA Financial Group, L.L.C. RGA Financial, the unit where RGA's broker-generated business is also housed, became a full subsidiary of RGA Reinsurance Company in 2000.

He began his insurance career with Liberty Financial Management. In 1979, he joined ITT Financial Corporation, and in 1983 began developing its financial reinsurance market. By 1985, ITT Financial was the largest provider of financial reinsurance in the United States.

John received his Bachelor of Science (B.S.) degree in Business Administration and Accounting from the University of Missouri — Columbia, and his Master of Science (M.S.) degree in Finance from St. Louis University.



Todd Larson

Senior Executive Vice President and
Chief Financial Officer

Reinsurance Group of America, Incorporated

Todd Larson is Senior Executive Vice President and Chief Financial Officer of Reinsurance Group of America, Incorporated (RGA). Named to this post in May 2016, he is responsible for RGA's financial and capital management as well as for its financial reporting functions. These functions include: oversight of enterprise financial management and controls; capital market issuances by the company; development and submission of all filings required by the Securities and Exchange Commission and other regulatory bodies; and communication of corporate and financial information to the rating and investment communities. He is also a member of RGA's Executive Committee.

Previously, Todd was Executive Vice President, Chief Risk Officer of RGA, a role that incorporated management of RGA's global enterprise risk and corporate pricing oversight. Prior to that, he was Executive Vice President, Corporate Finance and Treasurer, responsible for coordinating external reporting, management of financial reporting for RGA's various operating segments and subsidiaries, and RGA's capital management and treasury functions.

Todd joined RGA in 1995 as Vice President and Controller. Previously, he was Assistant Controller for Northwestern Mutual Life Insurance Company. He started his career with KPMG Peat Marwick LLP in Chicago, where he was a senior manager in the audit practice.

Todd received his Bachelor of Science (B.S.) degree in Accountancy from Northern Illinois University.



J. Jeffrey Hopson, cfa

Senior Vice President, Investor Relations

Reinsurance Group of America, Incorporated

J. Jeffrey (Jeff) Hopson is Senior Vice President, Investor Relations, for Reinsurance Group of America, Incorporated (RGA). He is responsible for managing RGA's financial communications with the investment community.

Jeff, who came to RGA in September 2013, has several decades of experience in the field of investment analysis, following a wide range of life and property-casualty insurance and asset management firms. A ten-time All-Star Analyst in *The Wall Street Journal's* annual Best of the Street poll, Jeff is also a member of the *Journal's* Analysts Hall of Fame.

Prior to joining RGA, Jeff was a Managing Director and Senior Analyst with the St. Louis-based brokerage and investment firm of Stifel, Nicolaus & Company. Previously, he served in a variety of roles with the St. Louis-based regional brokerage firm of A.G. Edwards & Sons, Inc., culminating as Vice President, Senior Analyst and Group Leader, Financial Services.

Jeff's Bachelor of Arts (B.A.) and M.B.A. degrees in Finance are from Saint Louis University. He is a Chartered Financial Analyst (CFA).