



AIG Launches New AllianceBernstein Multi-Asset Index Designed Exclusively for AIG Index Annuities

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AB All Market IndexSM Capitalizes on Dynamically Allocated, Momentum-Driven Approach to Help Deliver Stable Growth in the Power Select Index Annuities

NEW YORK--(BUSINESS WIRE)--Jan. 22, 2020-- AIG Life & Retirement, a division of American International Group, Inc. (NYSE: AIG) and a leading provider of annuities¹, today announced the launch of the new AB All Market Index. This multi-asset index has been developed exclusively for AIG's Power Select Index Annuities by AllianceBernstein (AB) and will be distributed primarily through Market Synergy Group (MSG).

The AB All Market Index may help consumers in changing markets by balancing growth equity and defensive fixed income assets. Like all indexes in an index annuity, the AB All Market Index is not available for direct investment, but its performance is used to help determine the interest earned in the annuity.

The AB All Market Index seeks to stabilize returns through a systematic allocation process based on risk and momentum. First, a strategic allocation is constructed, balancing risk equally among the Index's growth and defensive assets worldwide. The Index then uses a proprietary momentum strategy to dynamically adjust exposures, overweighting assets that are trending up and underweighting those with poor performance. The Index's unique approach blends three different momentum signals to better capture the movement of assets.

"We are excited to offer consumers a new index that combines AllianceBernstein's global asset management expertise with our tradition of annuity innovation and design," said Bryan Pinsky, Senior Vice President of Individual Retirement Pricing and Product Development at AIG. "By using asset classes not commonly found in most index strategies, such as currency-hedged global bonds, and combining them with a dynamic allocation across ten U.S. equity sectors, this new index has the potential to generate solid risk-adjusted performance."

"With the AB All Market Index, consumers have an opportunity to increase their portfolio diversification, while also benefitting from a dynamic momentum strategy that can adapt to changing market conditions," said Stuart Davies, CFA, Co-Head of the AB Custom Alternative Solutions team for AllianceBernstein. "The Index is constructed using tools and processes that are robust and well-tested. Additionally, the design and mechanics of the Index give it the flexibility needed to help deliver results in all types of markets."

"Market Synergy Group looks forward to offering the AB All Market Index exclusively through the Power Select Index Annuities," said Lance Sparks, President, Market Synergy Group. "The Index expands the breadth of asset classes available to our clients and offers more choice and flexibility in building a portfolio that can help meet their changing needs."

In addition to the AB All Market Index, AIG has introduced a new enhanced income benefit in its Power Select Plus Income[®] Index Annuity. Also known as a confinement rider, this enhancement allows consumers to receive up to 200% of their maximum annual withdrawal amount if they are confined to a qualified facility, such as a nursing home, for at least 90 days. The new confinement rider is automatically included with all guaranteed living benefit riders for no additional fee and can last for five years or until the depletion of the contract value, if sooner. The enhanced income has no negative impact on the riders' benefits; however, other restrictions and limitations apply.

The AB All Market Index is available exclusively in the Power Select Index Annuities issued by American General Life Insurance Company, a member company of AIG. The Power Select Index Annuities combine tax deferral, principal protection against down markets, growth potential through a diverse range of index interest accounts, and guaranteed lifetime income options to help consumers prepare for retirement. Guarantees are backed by the claim-paying ability of the issuing insurer.

Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be suitable or appropriate for all individuals.

Withdrawals may be subject to federal and/or state income taxes. An additional 10% federal tax may apply if individuals make withdrawals or surrender their annuity before age 59½. Individuals should consult their tax advisor regarding their specific situation.

Diversification does not ensure a profit or protect against loss. Global investments such as equities and bonds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates. Emerging markets can experience significant price fluctuation due to additional business risks and adverse political developments.

The Enhanced Income Benefit Rider is not long term care insurance. Please review the Owner Acknowledgment and Contract for more information about the restrictions and limitations associated with this rider.

AB All Market IndexSM is a service mark owned by AllianceBernstein L.P. ("AB"), and has been licensed to American General Life Insurance Company ("Licensee"). The index annuity product to which this disclosure applies (the "Product") has been developed solely by Licensee. The Product is not sponsored, endorsed, or promoted by AB, and AB bears no liability with respect to the Product or any index on which such Product is based. AB does not provide investment advice to the Product or Licensee, and in no event shall any contract owner of the Product be deemed to be a client of AB. The prospectus, contract, policy or other similar governing document contains a more detailed description of the limited relationship AB has with Licensee and any related product.

The AB All Market IndexSM (the "Index") embeds an annual index cost in the calculations of the change in index value. This embedded index cost will

reduce any change in index value, and it funds certain operational and licensing costs for the Index. Since it will affect the return of the Index, it may also impact the amount of interest credited to an index annuity; however, it is not a fee paid by the policy owner or received by the issuing insurance company.

Index annuities are issued by American General Life Insurance Company (AGL), 2727-A Allen Parkway, Houston, Texas 77019. Contract Numbers for the Power Series of Index Annuities: AG-800 (12/12) and AG-801 (12/12). AGL is a member of the American International Group, Inc. (AIG) family of financial services companies. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL are its responsibility. AGL does not solicit business in the state of New York. Annuities and riders may vary by state and are not available in all states. AIG and its member companies are not affiliated with AllianceBernstein.

Not FDIC or NCUA/NCUSIF Insured

May Lose Value • No Bank or Credit Union Guarantee
Not a Deposit • Not Insured by any Federal Government Agency

About AIG Life & Retirement

AIG Life & Retirement brings together a broad portfolio of protection, retirement savings, investment and lifetime income solutions to help people achieve financial and retirement security. The business consists of four operating segments – Individual Retirement, AIG Retirement Services, Life Insurance and Institutional Markets – and holds longstanding, leading market positions in many of the markets it serves.

AIG Life & Retirement includes AIG member insurance companies American General Life Insurance Company (Houston, TX), The United States Life Insurance Company in the City of New York, and The Variable Annuity Life Insurance Company (VALIC), Houston, TX as well as their affiliates. Securities products are distributed by AIG Capital Services, Inc., member FINRA. Additional information about AIG Life & Retirement can be found at www.linkedin.com/showcase/aig-life-&-retirement.

About AIG

American International Group, Inc. (AIG) is a leading global insurance organization. Building on 100 years of experience, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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¹LIMRA U.S. Individual Annuity Sales (2019 Third Quarter Results) <https://www.limra.com/globalassets/limra/newsroom/fact-tank/sales-data/2019/q3/top-20---q3-2019-annuity-company-rankings.pdf>

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