



AIG Life & Retirement Creates New Category of Structured Investing with Advanced Outcomes Annuity

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New Variable Annuity with Structured Outcome Investments Offers Growth Potential, Targeted Downside Protection and Investment Flexibility

NEW YORK--(BUSINESS WIRE)--Jan. 24, 2022-- AIG Life & Retirement, a leading provider of annuities, today announced the launch of Advanced Outcomes AnnuitySM. This new annuity is issued by American General Life Insurance Company, a subsidiary of American International Group, Inc. (NYSE: AIG).

As a variable annuity featuring structured outcome investments, the Advanced Outcomes Annuity targets higher growth than many traditional structured annuities while also seeking a level of downside protection, through the unique investment strategies that have been developed with Milliman Financial Risk Management LLC (Milliman FRM). One example of the new product's growth potential is that nearly two-thirds of the investment strategies are not subject to a *cap*, a product term that describes a maximum performance applied to an annuity's return over a selected time period.

"We are pleased to launch the Advanced Outcomes Annuity, a new category of structured investing where financial professionals and their clients can own the moment and drive investment outcomes," said Bryan Pinsky, President, Individual Retirement, AIG Life & Retirement. "The structured outcome investments emphasize stronger growth potential and targeted downside protection, while the overall product design creates a valuable level of investment flexibility."

The structured outcome investments in the Advanced Outcomes Annuity are designed to create opportunities for growth with **three different options for the variable annuity to capture growth potential**: *par up* (pre-defined percentage of market gains), *spread* (gains related to a market index less an initial, pre-defined percentage) and *stacker cap* (the market gains of an index such as NASDAQ-100[®] added to the S&P 500[®], each up to a pre-defined level). The annuity also provides **three downside protection options** that seek to reduce the impact of market downturns: *par down* (pre-defined percentage of a market decline), *floor* (maximum market loss) and *buffer* (pre-defined level of protection against market losses).

The Advanced Outcomes Annuity also includes **Capture-Reset-Reinvest**, the flexibility to reposition both the growth potential and downside protection options—at any time and for any reason. As a result, financial professionals and their clients can capture investment gains whenever they choose and then reset the downside protection while also reinvesting in new strategies, all within a tax-deferred vehicle. The variable annuity has a six-year surrender period.

"The ability to Capture-Reset-Reinvest is at the heart of the incredible flexibility we have built into the Advanced Outcomes Annuity and its structured investment strategies," said Pinsky. "We anticipate financial professionals to have clients who may see solid investment returns over a period of time and then want to lock in those gains while also repositioning opportunistically. Investment opportunities can change, so the Advanced Outcomes Annuity gives clients a way to adjust their structured investments with their expectations for the future."

The Advanced Outcomes Annuity is the first-ever annuity to offer structured strategies with a fund investment term of six months, in addition to more traditional one-year and six-year strategies. These six-month fund investment terms deliver even more flexibility and control by providing financial professionals and their clients the opportunity to adjust the investment strategy more frequently.

The structured outcome strategies in the Advanced Outcomes Annuity are independently managed by Milliman FRM. A leading provider of outcome-based investment strategies, Milliman FRM offers a state-of-the-art approach to investing that seeks to reshape the risk and return profile of a market over a given time period.

"We are honored to join with AIG Life & Retirement as they continue their tradition of annuity excellence and innovation," said Adam Schenck, Managing Director, Head of Fund Services, Milliman FRM. "Milliman is at the leading edge of structured outcome investments, and we are excited to be writing the next chapter with AIG Life & Retirement."

Advanced Outcomes Annuity offers structured outcome strategies with underlying funds that have characteristics unlike many other traditional investment products and may not be suitable for all investors. There is no guarantee that the outcomes for a specific fund term will be realized. For more information regarding whether an investment in these funds is right for your client, please see the product and fund prospectuses.

There is no assurance that a variable portfolio's strategy or investment process will achieve its specific investment objectives.

Indices are unmanaged. Clients cannot invest in an index directly. Index returns do not assume dividend reinvestment.

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Variable annuities are long-term investments designed for retirement. Early withdrawals may be subject to withdrawal charges. Partial withdrawals may reduce benefits available under the contract, as well as the amount available upon a full surrender. Withdrawals of taxable amounts are subject to ordinary income tax and if taken prior to age 59½, an additional 10% federal tax may apply.

An investment in Advanced Outcomes Annuity involves investment risk, including possible loss of principal. The contract, when redeemed, may be worth more or less than the total amount invested. Products and features may vary by state and may not be available in all states or firms. We reserve the right to change fees for features that are a part of this product; however, once a contract is issued, the fees will not change. The purchase of Advanced Outcomes Annuity is not required for, and is not a term of, the provision of any banking service or activity.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. For legal, accounting or tax advice, clients should consult the appropriate professional.

All contract and optional benefit guarantees are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased.

Advanced Outcomes Annuity is sold by prospectus only. The prospectus contains the investment objectives, risks, fees, charges, expenses and other information regarding the contract and underlying funds, which should be considered carefully before investing. A prospectus may be obtained by calling 1-877-445-1262. Investors should read the prospectus carefully before investing.

Contracts and features may vary by state or may not be available in all states.

Advanced Outcomes Annuity is issued by **American General Life Insurance Company** (AGL), Houston, TX, in all states except New York. AGL does not solicit, issue or deliver policies or contracts in the state of New York. **Distributed by AIG Capital Services, Inc.** (ACS), member FINRA. AGL and ACS are members of American International Group, Inc. (AIG).

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 lifeandretirement.aig.com.

About AIG

American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in approximately 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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