

2013 年第 2 四半期（4 月～6 月） 決 算 短 信

会社名 アメリカン・インターナショナル・グループ・インク
 本店所在地 アメリカ合衆国 ニューヨーク州 10038 ニューヨーク
 メイデン・レーン 180
 決算期 本決算：年 1 回 （12 月）
 中間決算：四半期毎
 問い合わせ先 東京都港区元赤坂一丁目 2 番 7 号 赤坂Kタワー
 アンダーソン・毛利・友常法律事務所
 弁護士 北澤 正明
 電話 (03) 6888-1000

1. 本国における決算発表日 2013 年 8 月 1 日

2. 業績（注 1：下記の数字は 2013 年 6 月 30 日現在の会計方法に従い算出したものである。）

	第 2 四半期（4 月～6 月の 3 ヶ月間）		
	当年度（2013 年）	前年度（2012 年）	増減率
売上高又は営業収入	17,315 百万ドル	16,221 百万ドル	6.7%
純利益（税引後）	2,731 百万ドル	2,332 百万ドル	17.1%
1 株当たり純利益（注 2）	1.84 ドル	1.33 ドル	38.3%

	今期累計額		
	当期	前年同期	増減率
売上高又は営業収入	33,203 百万ドル	33,718 百万ドル	△1.5%
純利益（税引後）	4,937 百万ドル	5,540 百万ドル	△10.9%
1 株当たり純利益（注 2）	3.33 ドル	3.05 ドル	9.2%

	配当金の推移（注 3）		
	当年度（2013 年）	前年度（2012 年）	備考
第 1 四半期			
第 2 四半期			
第 3 四半期	0.10 ドル		
第 4 四半期			
合計			

（注 2） 1 株当たり純利益は、希薄化後である。

3. 概況・特記事項・その他

上記 2. の各数値は、会社の 2013 年 8 月 1 日付けプレス・リリースおよび Quarterly Financial Supplement Second Quarter 2013 から抜粋したものである。当該プレス・リリースおよび Quarterly Financial Supplement Second Quarter 2013 を添付する。



Press Release

AIG
180 Maiden Lane
New York, NY 10038
www.aig.com

Contacts:

Liz Werner (Investors): 212-770-7074; elizabeth.werner@aig.com

Jon Diat (Media): 212-770-3505; jon.diat@aig.com

AIG REPORTS SECOND QUARTER 2013 NET INCOME ATTRIBUTABLE TO AIG OF \$2.7 BILLION AND DILUTED EARNINGS PER SHARE OF \$1.84

- Second quarter 2013 after-tax operating income attributable to AIG of \$1.7 billion, after-tax operating income per share attributable to AIG of \$1.12
- On August 1, 2013, our Board of Directors declared a quarterly dividend on AIG common stock, par value \$2.50 per share (AIG Common Stock), of \$0.10 per share and authorized the repurchase of shares of AIG Common Stock, with an aggregate purchase price of up to \$1.0 billion. The announced actions were approved without assuming a sale of International Lease Finance Corporation
- Seventh consecutive quarter of positive after-tax operating income attributable to AIG, with solid performance across all areas of the company
- Insurance operating income of \$2.3 billion, up 21 percent from the prior-year second quarter
- Liability management helped reduce debt in the second quarter by \$931 million
- As of August 1, 2013, the closing of the ILFC transaction has not occurred

NEW YORK, August 1, 2013 – American International Group, Inc. (NYSE: AIG) today reported net income attributable to AIG of \$2.7 billion for the quarter ended June 30, 2013, compared to \$2.3 billion for the second quarter of 2012. After-tax operating income attributable to AIG was \$1.7 billion for the second quarters of both 2013 and 2012.

Diluted earnings per share attributable to AIG were \$1.84 for the second quarter of 2013, compared with \$1.33 for the second quarter of 2012. After-tax operating income per share attributable to AIG was \$1.12 for the second quarter of 2013, compared with \$0.96 in the second quarter of 2012. Net income attributable to AIG for the quarter exceeded after-tax operating income attributable to AIG largely due to valuation allowance releases associated with deferred tax assets from capital loss carryforwards.

“AIG’s solid performance this quarter demonstrates the strength of our diverse global operations,” said Robert H. Benmosche, President and Chief Executive



Officer of AIG. “These results underscore our businesses’ strong fundamentals and reflect our continued commitment to meeting and exceeding the expectations of our customers across all facets of our organization.

“We are pleased with our continued progress and focus on fundamentals as the new AIG – a stronger, simpler, more focused company with a renewed vision and vigor for the future,” Mr. Benmosche added. “Our profits this quarter illustrate the success of our continued focus on our core insurance operations and ongoing commitment to capital management. Our property casualty, life and retirement, and mortgage insurance businesses all posted strong operating results. In particular, we witnessed strength this quarter in underwriting improvements and the successful continuation of the shift in our business mix in AIG Property Casualty, disciplined spread management in AIG Life and Retirement, strong performance in our investments, and continued improvement in our mortgage insurance business where about half of net premiums earned in the second quarter of this year were from business written post-2008.”

Mr. Benmosche concluded, “Our dedication to operating as one unified company is yielding positive results, and we continue to believe that the benefits of increased collaboration across our company will build and improve upon this quarter’s strong earnings.”

Capital and Liquidity

- AIG shareholders’ equity totaled \$97.5 billion at June 30, 2013.
- Book value per common share, excluding Accumulated other comprehensive income (AOCI), of \$61.25, up 11 percent from the prior-year second quarter. Reported book value per share declined 2 percent from the prior quarter to \$66.02 reflecting the impact of the recent rise in interest rates on unrealized investment gains.
- Cash dividends and loan repayments to AIG Parent from AIG Property Casualty and AIG Life and Retirement subsidiaries totaled \$1.3 billion in the second quarter of 2013.
- AIG Parent liquidity sources amounted to approximately \$14.7 billion at June 30, 2013, including \$11.0 billion of cash, short-term investments, and unencumbered fixed maturity securities.
- Liability management helped reduce debt in the second quarter of 2013 by \$931 million, including the redemption of \$750 million aggregate principal amount of our hybrid securities.



AFTER-TAX OPERATING INCOME

<i>(in millions)</i>	Three Months Ended June 30,	
	2013	2012
Insurance Operations		
AIG Property Casualty	\$ 1,085	\$ 936
AIG Life and Retirement	1,151	933
Mortgage Guaranty (reported in Other Operations)	73	43
Total Insurance Operations	2,309	1,912
Direct Investment book	591	434
Global Capital Markets	175	(25)
Change in fair value of AIA (including realized gains in 2012)	-	(493)
Change in fair value of ML III	-	1,306
Interest expense	(353)	(392)
Corporate expenses	(253)	(224)
Other	(1)	(54)
Pre-tax operating income	2,468	2,464
Income tax expense	(786)	(779)
Other noncontrolling interest	(27)	(7)
After-tax operating income attributable to AIG	\$ 1,655	\$ 1,678

AIG PROPERTY CASUALTY

AIG Property Casualty reported operating income of \$1.1 billion in the second quarter of 2013, compared to operating income of \$936 million in the second quarter of 2012. Underwriting performance improved in the second quarter of 2013, as evidenced by the accident year combined ratio, as adjusted, which excludes catastrophes and prior year development, which declined to 96.5 from 98.3 in the second quarter of 2012. Net investment income in the second quarter of 2013 also benefited from the strong performance of alternative investments and gains on fair value option securities. As part of AIG's continued focus on capital management, AIG Property Casualty paid \$792 million in cash dividends to AIG Parent during the second quarter of 2013.

The second quarter 2013 combined ratio was 102.6, compared to 102.4 in the second quarter of 2012. Second quarter 2013 results included catastrophe losses of \$316 million and adverse net prior year development of \$154 million (net of premium adjustments), primarily due to a Storm Sandy loss reserve increase of \$142 million. These additional Storm Sandy losses related to a small number of existing large and complex commercial claims. The second quarter 2013 accident year loss ratio, as adjusted, improved to 61.9 compared to 64.8 in the second quarter of 2012, driven by a continued shift to higher value business, enhanced risk selection, and rate increases. The second quarter 2013 acquisition ratio was 20.0, a 0.4 point increase compared to the second quarter of 2012. The general operating expense



ratio was 14.6, a 0.7 point increase compared to the second quarter of 2012, as a result of increased personnel-related costs during the second quarter of 2013 offset by a decrease in bad debt expense and reduced costs for infrastructure projects. The general operating expense ratio was also higher due to the lower net premiums earned base.

Second quarter 2013 net premiums written of \$9.3 billion increased 1.8 percent compared to the second quarter of 2012 due to pricing increases and focused growth efforts. Excluding the impact of a change in the timing of recognizing the excess of loss ceded premiums written and foreign exchange, second quarter 2013 net premiums written increased 4.0 percent compared to the second quarter of 2012.

Commercial Insurance net premiums written, excluding the impact of the two items noted above, increased 3.6 percent compared to the second quarter of 2012. Higher net premiums written were primarily due to growth in new business and pricing. Consumer Insurance net premiums written, excluding the impact of the two items noted above, increased 4.7 percent compared to the second quarter of 2012. Consumer Insurance continued to focus on growing higher value lines of business, while expanding direct marketing as part of its multi-channel distribution strategy.

Commercial Insurance reported second quarter 2013 operating income of \$535 million and a combined ratio of 101.7, compared to operating income of \$745 million and a combined ratio of 99.3 in the second quarter of 2012. The second quarter 2013 accident year loss ratio, as adjusted, improved to 62.2 from 67.3 in the second quarter of 2012, primarily due to the shift to higher value business, enhanced risk selection, and rate increases. The second quarter 2013 acquisition ratio was 16.3, a 0.9 point decrease compared to the second quarter of 2012 due to a change in business mix and insurance-related assessments. The second quarter 2013 general operating expense ratio was 12.8, a 1.4 point increase compared to the second quarter of 2012, primarily due to lower net premiums earned and increased personnel-related costs offset by a decrease in bad debt expense.

Consumer Insurance reported second quarter 2013 operating income of \$91 million and a combined ratio of 100.1, compared to operating income of \$192 million and a combined ratio of 97.7 in the second quarter of 2012. The second quarter 2013 accident year loss ratio, as adjusted, was 60.2 compared to 59.1 in the second quarter of 2012. The second quarter 2013 acquisition ratio was 25.9, a 2.4 point increase over the second quarter of 2012, due to continued changes in Consumer Insurance's business mix and investments in direct marketing. The second quarter 2013 general operating expense ratio was 15.3, a 0.3 point increase compared to the second quarter of 2012, primarily due to lower net premiums earned and increased personnel-related costs, partially offset by reduced costs for infrastructure projects.

Pre-tax operating income in the Other Property Casualty category was \$459 million, an increase of \$460 million over the prior-year period, principally due to a \$268



million improvement in net investment income and lower prior-year unfavorable development from business no longer being written.

AIG LIFE AND RETIREMENT

AIG Life and Retirement reported operating income of \$1.2 billion in the second quarter of 2013, an increase of 23 percent compared to \$933 million in the second quarter of 2012. Strong second quarter 2013 performance included robust sales of variable annuities and retail mutual funds, solid growth in fee income, effective spread management, and higher net investment income. Overall net flows turned positive in the quarter despite outflows in fixed annuities, resulting from the low interest rate environment and increased surrenders due to an increase in in-force business coming out of its surrender charge period, and in group retirement. AIG Life and Retirement's ongoing actions to manage crediting rates were effective in enhancing profitability in the quarter.

Net investment income in the second quarter of 2013 was \$2.6 billion, a 5 percent increase from the second quarter of 2012. Net investment income in the current quarter benefited from higher returns on alternative investments compared to the second quarter of 2012. This increase was partially offset by an \$84 million decline in the quarter in the fair value of AIG Life and Retirement's investment in The People's Insurance Company (Group) of China Limited. The base investment yield in the second quarter of 2013 was 5.35 percent compared to 5.5 percent in the second quarter of 2012, reflecting reinvestment of assets over the last 12 months at rates which were lower than the weighted average yield of the overall portfolio. However, through disciplined management of new and renewal crediting rates consistent with product pricing objectives and market conditions, AIG Life and Retirement expanded base net investment spreads in the quarter for both Fixed Annuities and Group Retirement. AIG Life and Retirement also continued to realize significant tax gains in its fixed income investment portfolio to utilize its capital loss carryforwards.

Assets under management rose 10 percent to \$294 billion at the end of the second quarter of 2013 compared to \$268 billion at the end of the second quarter of 2012. Net flows and account values increased substantially compared to the prior-year period. The growth in assets under management was also aided by the development of the Stable Value Wrap business. Partially offsetting the increase was the impact of the recent rise in interest rates, which resulted in a reduction in AIG Life and Retirement's unrealized gain position on available for sale securities.

Premiums and deposits totaled \$6.8 billion in the second quarter of 2013, an increase of 24 percent compared to \$5.4 billion in the second quarter of 2012. Sales of individual variable annuities and retail mutual funds drove this strong performance. Compared to the second quarter of 2012, Retirement Income Solutions and Retail Mutual Fund premiums and deposits increased 65 percent and 96 percent, respectively, with individual variable annuities achieving sales of \$2.2 billion in the second quarter of



2013.

The Retail segment reported quarterly operating income of \$670 million, an increase of 25 percent compared to the second quarter of 2012, driven by account value growth that led to higher fee income along with the segment's ongoing strategy to actively manage spreads in its interest rate-sensitive products. The Retail segment's realigned distribution system continued to deliver strong performance, generating robust sales and positive net flows in the quarter. Higher alternative investment income also contributed to the increase in operating income.

The Institutional segment reported quarterly operating income of \$481 million, an increase of 21 percent compared to the second quarter of 2012. Group Retirement and Institutional Markets each contributed solidly to the performance in the quarter. The improvement in results from the second quarter of 2012 was primarily generated by higher net investment income and active spread management.

In the second quarter of 2013, AIG Life and Retirement provided approximately \$545 million in liquidity to AIG Parent, including cash dividends and loan repayments.

MORTGAGE GUARANTY

United Guaranty Corporation, AIG's residential mortgage guaranty operations, reported operating income of \$73 million for the second quarter of 2013 compared to operating income of \$43 million in the second quarter of 2012. Second quarter 2013 results included a net favorable impact of \$49 million from commutations, settlements, and reserve releases.

Net premiums written were \$275 million for the second quarter of 2013, compared to \$212 million in the second quarter of 2012. Domestic first-lien new insurance written totaled \$13.8 billion in principal of loans insured for the quarter, up 62 percent from \$8.5 billion for the same period in 2012, driven primarily by increased mortgage originations as well as new and expanded distribution channels. Quality remained high, with an average FICO score of 755 and an average loan-to-value of 92 percent on new business.

OTHER OPERATIONS

AIG's Other Operations (excluding Mortgage Guaranty) reported second quarter 2013 operating income of \$126 million, compared to \$639 million in the second quarter of 2012. Operating income for the second quarter of 2013 included growth in Direct Investment book earnings resulting primarily from fair value appreciation on asset-backed security collateralized debt obligations that were acquired in the fourth quarter of 2012. The second quarter of 2012 results included \$813 million of pre-tax net fair value gains related to AIG's interests in Maiden Lane III LLC and AIA Group Limited.



Note on 10-Q Timing

On August 1, 2013, the Internal Revenue Service issued a general release. This release caused us to modify the amount of Deferred Tax Valuation Allowance that we planned to record for the second quarter of 2013. The earnings release, conference call slides, and financial supplement have all been updated appropriately as issued. Our usual practice is to file the 10-Q when the earnings are released. However, the second quarter 10-Q will be issued early next week to accommodate the EDGAR electronic process.

Conference Call

AIG will host a conference call tomorrow, Friday, August 2, 2013, at 8:00 a.m. EDT to review these results. The call is open to the public and can be accessed via a live listen-only webcast at www.aig.com. A replay will be available after the call at the same location.

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Additional supplementary financial data is available in the Investor Information section at www.aig.com.

The conference call (including the conference call presentation material), the earnings release and the financial supplement may include projections, goals, assumptions and statements that may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These projections, goals, assumptions and statements are not historical facts but instead represent only AIG’s belief regarding future events, many of which, by their nature, are inherently uncertain and outside AIG’s control. These projections, goals, assumptions and statements include statements preceded by, followed by or including words such as “believe,” “anticipate,” “expect,” “intend,” “plan,” “view,” “target” or “estimate.” These projections, goals, assumptions and statements may address, among other things: the monetization of AIG’s interests in ILFC, including whether AIG’s proposed sale of up to 90 percent of ILFC will be completed and if completed, the timing and final terms of such sale; AIG’s exposures to subprime mortgages, monoline insurers, the residential and commercial real estate markets, state and municipal bond issuers, and sovereign bond issuers; AIG’s exposure to European governments and European financial institutions; AIG’s strategy for risk management; AIG’s generation of deployable capital; AIG’s return on equity and earnings per share long-term aspirational goals; AIG’s strategies to grow net investment income, efficiently manage capital and reduce expenses; AIG’s strategies for customer retention, growth, product development, market position, financial results and reserves; and the revenues and combined ratios of AIG’s subsidiaries. It is possible that AIG’s actual results and financial condition will differ, possibly materially, from the results and financial condition indicated in these projections, goals, assumptions and statements. Factors that could cause AIG’s actual results to differ, possibly materially, from those in the specific projections, goals, assumptions and statements include:



changes in market conditions; the occurrence of catastrophic events, both natural and man-made; significant legal proceedings; the timing and applicable requirements of any new regulatory framework to which AIG is subject as a savings and loan holding company, as a systemically important financial institution, and as a global systemically important insurer; concentrations in AIG's investment portfolios; actions by credit rating agencies; judgments concerning casualty insurance underwriting and insurance liabilities; judgments concerning the recognition of deferred tax assets; and such other factors discussed in Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) and in Part II, Item 1A. Risk Factors in AIG's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013, in Part I, Item 2. MD&A in AIG's Quarterly Report on Form 10-Q for the quarter ended March 31, 2013, and in Part I, Item 1A. Risk Factors and in Part II, Item 7. MD&A in AIG's Annual Report on Form 10-K for the year ended December 31, 2012. AIG is not under any obligation (and expressly disclaims any obligation) to update or alter any projections, goals, assumptions, or other statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.

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Comment on Regulation G

Throughout this press release, including the financial highlights, AIG presents its financial condition and results of operations in the way it believes will be most meaningful, representative and most transparent. Some of the measurements AIG uses are "non-GAAP financial measures" under Securities and Exchange Commission rules and regulations. GAAP is the acronym for "accounting principles generally accepted in the United States." The non-GAAP financial measures AIG presents may not be comparable to similarly named measures reported by other companies. The reconciliations of such measures to the most comparable GAAP measures in accordance with Regulation G are included within the relevant tables or in the Second Quarter 2013 Financial Supplement available in the Investor Information section of AIG's website, www.aig.com.

Book Value Per Common Share Excluding Accumulated Other Comprehensive Income (Loss) (AOCI) is used to show the amount of AIG's net worth on a per-share basis. AIG believes Book Value Per Common Share Excluding AOCI is useful to investors because it eliminates the effect of non-cash items that can fluctuate significantly from period to period, including changes in fair value of AIG's available for sale portfolio and foreign currency translation adjustments. Book Value Per Common Share Excluding AOCI is derived by dividing Total AIG shareholders' equity, excluding AOCI, by Total common shares outstanding.

AIG uses the following operating performance measures because it believes they enhance understanding of the underlying profitability of continuing operations and trends of AIG and its business segments. AIG believes they also allow for more



meaningful comparisons with AIG's insurance competitors.

After-tax operating income (loss) attributable to AIG is derived by excluding the following items from net income (loss) attributable to AIG: income (loss) from discontinued operations, net loss (gain) on sale of divested businesses, income from divested businesses, legacy tax adjustments primarily related to certain changes in uncertain tax positions and other tax adjustments, legal reserves (settlements) related to "legacy crisis matters," deferred income tax valuation allowance (releases) charges, changes in fair value of AIG Life and Retirement securities designated to hedge living benefit liabilities, changes in benefit reserves and deferred policy acquisition costs (DAC), value of business acquired (VOBA), and sales inducement assets (SIA) related to net realized capital (gains) losses, (gain) loss on extinguishment of debt, net realized capital (gains) losses, non-qualifying derivative hedging activities, excluding net realized capital (gains) losses, and bargain purchase gain. "Legacy crisis matters" include favorable and unfavorable settlements related to events leading up to and resulting from AIG's September 2008 liquidity crisis and legal fees incurred by AIG as the plaintiff in connection with such legal matters. See page 12 for the reconciliation of Net income attributable to AIG to After-tax operating income attributable to AIG.

AIG Property Casualty Operating income (loss) includes both underwriting income (loss) and net investment income, but excludes net realized capital (gains) losses, other (income) expense, legal settlements related to legacy crisis matters described above and bargain purchase gain. Underwriting income (loss) is derived by reducing net premiums earned by claims and claims adjustment expense, acquisition expense and general operating expense.

AIG Property Casualty, along with most property and casualty insurance companies, uses the loss ratio, the expense ratio and the combined ratio as measures of underwriting performance. These ratios are relative measurements that describe, for every \$100 of net premiums earned, the amount of claims and claims adjustment expense, and the amount of other underwriting expenses that would be incurred. A combined ratio of less than 100 indicates underwriting income and a combined ratio of over 100 indicates an underwriting loss. The underwriting environment varies across countries and products, as does the degree of litigation activity, all of which affect such ratios. In addition, investment returns, local taxes, cost of capital, regulation, product type and competition can have an effect on pricing and consequently on profitability as reflected in underwriting income and associated ratios.

AIG Property Casualty Accident year loss ratio, as adjusted, is the loss ratio excluding catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments, and the impact of reserve discounting. Catastrophe losses are generally weather or seismic events having a net impact on AIG Property Casualty in excess of \$10 million each.

AIG Property Casualty Accident year combined ratio, as adjusted, is the combined ratio



excluding catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments, and the impact of reserve discounting.

AIG Life and Retirement Operating income (loss) is derived by excluding the following items from net income (loss): legal settlements related to legacy crisis matters described above, changes in fair values of fixed maturity securities designated to hedge living benefit liabilities (net of interest expense), net realized capital (gains) losses, and changes in benefit reserves and DAC, VOBA, and SIA related to net realized capital (gains) losses. AIG believes that Operating income (loss) is useful because excluding these volatile items permits investors to better assess the operating performance of the underlying business by highlighting the results from ongoing operations.

AIG Life and Retirement premiums and deposits include life insurance premiums and deposits on annuity contracts, guaranteed investment contracts and mutual funds.

Other Operations Operating income (loss) is income (loss) excluding certain legal reserves (settlements) related to legacy crisis matters described above, (gain) loss on extinguishment of debt, Net realized capital (gains) losses, net (gains) losses on sale of divested businesses and properties, and income from divested businesses.

Results from discontinued operations are excluded from all of these measures.

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American International Group, Inc. (AIG) is a leading international insurance organization serving customers in more than 130 countries. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: [@AIG_LatestNews](https://twitter.com/AIG_LatestNews) | LinkedIn: <http://www.linkedin.com/company/aig> |

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

American International Group, Inc.
Financial Highlights*
(in millions, except share data)

	Three Months Ended June 30,			Six Months Ended June 30,		
	2013	2012	% Inc. (Dec.)	2013	2012	% Inc. (Dec.)
AIG Property Casualty Operations:						
Net premiums written	\$ 9,263	\$ 9,095	1.8%	\$ 17,700	\$ 17,915	(1.2)%
Net premiums earned	8,347	8,820	(5.4)	16,905	17,508	(3.4)
Claims and claims adjustment expenses incurred	5,679	6,079	(6.6)	11,092	11,988	(7.5)
Acquisition expense	1,671	1,733	(3.6)	3,359	3,490	(3.8)
General operating expense	1,222	1,225	(0.2)	2,448	2,427	0.9
Underwriting income (loss)	(225)	(217)	(3.7)	6	(397)	-
Net investment income	1,310	1,153	13.6	2,668	2,376	12.3
Operating income	1,085	936	15.9	2,674	1,979	35.1
Net realized capital gains (losses) (a)	73	23	217.4	85	(112)	-
Other income	10	2	400.0	13	4	225.0
Pre-tax income	\$ 1,168	\$ 961	21.5	\$ 2,772	\$ 1,871	48.2
Loss ratio	68.0	68.9		65.6	68.5	
Acquisition ratio	20.0	19.6		19.9	19.9	
General operating expense ratio	14.6	13.9		14.5	13.9	
Combined ratio	102.6	102.4		100.0	102.3	
AIG Life and Retirement Operations:						
Premiums	\$ 649	\$ 632	2.7	\$ 1,269	\$ 1,246	1.8
Policy fees	623	567	9.9	1,238	1,151	7.6
Net investment income	2,637	2,521	4.6	5,514	5,406	2.0
Advisory fee and other income	419	312	34.3	812	616	31.8
Total revenues	4,328	4,032	7.3	8,833	8,419	4.9
Benefits and expenses	3,177	3,099	2.5	6,288	6,175	1.8
Operating income	1,151	933	23.4	2,545	2,244	13.4
Legal settlements	359	-	-	467	-	-
Changes in fair value of fixed income securities designated to hedge living benefit liabilities, net of interest expense	(69)	70	-	(98)	51	-
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains (losses)	(1,152)	(552)	(108.7)	(1,211)	(516)	(134.7)
Net realized capital gains (losses)	1,430	326	338.7	1,586	(140)	-
Pre-tax income	\$ 1,719	\$ 777	121.2	\$ 3,289	\$ 1,639	100.7
Other operations, operating income	199	682	(70.8)	47	3,010	(98.4)
Other operations, pre-tax income (loss) before net realized capital gains (losses)	146	(55)	-	(355)	2,264	-
Other operations, net realized capital gains (losses) (a)	124	(61)	-	211	356	(40.7)
Consolidation and elimination adjustments related to operating income (loss)	27	(89)	-	53	(61)	-
Consolidation and elimination adjustments related to non-operating income (loss), including net realized capital gains (losses) (a)	(37)	136	-	9	66	(86.4)
Income from continuing operations before income taxes	3,147	1,669	88.6	5,979	6,135	(2.5)
Income tax expense (benefit)	422	(491)	-	1,116	590	89.2
Income from continuing operations	2,725	2,160	26.2	4,863	5,545	(12.3)
Income from discontinued operations, net of tax	33	179	(81.6)	126	243	(48.1)
Net income	2,758	2,339	17.9	4,989	5,788	(13.8)
Less: Net income from continuing operations attributable to noncontrolling interests:						
Noncontrolling nonvoting, callable, junior and senior preferred interests	-	-	-	-	208	-
Other	27	7	285.7	52	40	30.0
Total net income attributable to noncontrolling interests	27	7	285.7	52	248	(79.0)
Net income attributable to AIG	\$ 2,731	\$ 2,332	17.1%	\$ 4,937	\$ 5,540	(10.9)%

Financial Highlights -continued

	Three Months Ended June 30,			Six Months Ended June 30,		
	2013	2012	% Inc. (Dec.)	2013	2012	% Inc. (Dec.)
Net income attributable to AIG	\$ 2,731	\$ 2,332	17.1 %	\$ 4,937	\$ 5,540	(10.9) %
Adjustments to arrive at after-tax operating income attributable to AIG (amounts are net of tax):						
Income from discontinued operations	(33)	(179)	81.6	(126)	(243)	48.1
Net losses on sale of divested businesses	31	-	-	31	2	NM
Uncertain tax positions and other tax adjustments	64	331	(80.7)	690	331	108.5
Legal reserves (settlements) related to legacy crisis matters	(257)	473	-	(321)	477	-
Deferred income tax valuation allowance releases	(752)	(1,283)	41.4	(1,538)	(1,576)	2.4
Changes in fair value of AIG Life and Retirement securities designated to hedge living benefit liabilities	45	(45)	-	64	(33)	-
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains	835	359	132.6	889	336	164.6
Loss on extinguishment of debt	25	6	316.7	246	6	NM
Net realized capital gains	(1,034)	(302)	(242.4)	(1,235)	(103)	NM
Non-qualifying derivative hedging activities, excluding net realized capital losses	-	(14)	-	-	(13)	-
After-tax operating income attributable to AIG	<u>\$ 1,655</u>	<u>\$ 1,678</u>	(1.4)	<u>\$ 3,637</u>	<u>\$ 4,724</u>	(23.0)
Income per common share:						
<i>Basic</i>						
Income from continuing operations	\$ 1.83	\$ 1.23	48.8	\$ 3.26	\$ 2.92	11.6
Income from discontinued operations	0.02	0.10	(80.0)	0.08	0.13	(38.5)
Net income attributable to AIG	<u>\$ 1.85</u>	<u>\$ 1.33</u>	39.1	<u>\$ 3.34</u>	<u>\$ 3.05</u>	9.5
<i>Diluted</i>						
Income from continuing operations	\$ 1.82	\$ 1.23	48.0	\$ 3.25	\$ 2.92	11.3
Income from discontinued operations	0.02	0.10	(80.0)	0.08	0.13	(38.5)
Net income attributable to AIG	<u>\$ 1.84</u>	<u>\$ 1.33</u>	38.3	<u>\$ 3.33</u>	<u>\$ 3.05</u>	9.2
After - tax operating income attributable to AIG	<u>\$ 1.12</u>	<u>\$ 0.96</u>	16.7 %	<u>\$ 2.46</u>	<u>\$ 2.60</u>	(5.4)
Weighted average shares outstanding:						
Basic	1,476.5	1,756.7		1,476.5	1,816.3	
Diluted	1,482.2	1,756.7		1,479.5	1,816.4	
Book value per share (b)				\$ 66.02	\$ 60.58	9.0
Book value per common share excluding accumulated other comprehensive income (c)				\$ 61.25	\$ 55.30	10.8 %
Return on equity (d)	11.1%	9.0%		10.0%	10.7%	
Return on equity, excluding accumulated other comprehensive income (e)	12.3%	9.8%		11.2%	11.6%	
Return on equity - after-tax operating income (f)	7.4%	7.0%		8.4%	9.9%	

Financial highlights - notes

* Including reconciliation in accordance with Regulation G.

(a) Includes gains (losses) from hedging activities that did not qualify for hedge accounting treatment, including the related foreign exchange gains and losses.

(b) Represents total AIG shareholders' equity divided by common shares outstanding.

(c) Represents total AIG shareholders' equity, excluding accumulated other comprehensive income (AOCI) divided by shares outstanding.

(d) Computed as Actual or Annualized net income (loss) attributable to AIG divided by average AIG shareholders' equity. Equity includes deferred tax assets.

(e) Computed as Actual or Annualized net income (loss) attributable to AIG divided by average AIG shareholders' equity, excluding AOCI. Equity includes deferred tax assets.

(f) Computed as Actual or Annualized after-tax operating income divided by average AIG shareholders' equity, excluding AOCI. Equity includes deferred tax assets.



American International Group, Inc.

Quarterly Financial Supplement Second Quarter 2013

This report should be read in conjunction with AIG's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 filed with the Securities and Exchange Commission. All financial information in this document is unaudited.



American International Group, Inc. Quarterly Financial Supplement

Contact: Liz Werner
Investor Relations
(212)770-7074

Table of Contents

Page(s)

Cautionary Statement Regarding Forward-Looking Information	1
Non-GAAP Financial Measures	2
Consolidated Results	
Consolidated Statement of Operations.....	3
Consolidated Statement of Segment Operations.....	4 - 6
Condensed Balance Sheets.....	7 - 9
Debt and Capital.....	10
AIG Property Casualty	
AIG Property Casualty Operating Statistics.....	11
AIG Property Casualty Operating Statistics by Business.....	12 - 14
AIG Property Casualty Operating Statistics (North America & International).....	15 - 18
AIG Property Casualty Net Premiums Written by Line of Business & Region.....	19
AIG Property Casualty Returns on Alternative Investments.....	20
AIG Property Casualty Notes.....	21
AIG Life and Retirement	
AIG Life and Retirement Operating Statistics.....	22
AIG Life and Retirement Investment Products Net Flows.....	23
AIG Life and Retirement Returns on Alternative Investments.....	24
AIG Life and Retirement Guaranteed Benefits.....	25

AIG Life and Retirement

Total Retail Operating Statistics.....	26
Life Insurance and A&H Operating Statistics.....	27
Life Insurance and A&H Other Data.....	28
Fixed Annuities Operating Statistics.....	29
Fixed Annuities Other Data.....	30
Retirement Income Solutions Operating Statistics.....	31
Retirement Income Solutions Other Data.....	32
Total Institutional Operating Statistics.....	33
Group Retirement Operating Statistics.....	34
Group Retirement Other Data.....	35
Institutional Markets Operating Statistics.....	36
Institutional Markets Other Data.....	37
AIG Life and Retirement Notes.....	38-39

Other

Other Operations.....	40
Mortgage Guaranty Operating Statistics.....	41
Mortgage Guaranty - Domestic First Lien Operating Statistics.....	42
Parent Company Financial Statements.....	43 - 45

Investment Information

Other Invested Assets by Segment.....	46
Net Realized Capital Gains (Losses).....	47



Cautionary Statement Regarding Forward-Looking Information

This Financial Supplement may include, and officers and representatives of American International Group, Inc. (AIG) may from time to time make, projections, goals, assumptions and statements that may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These projections, goals, assumptions and statements are not historical facts but instead represent only AIG’s belief regarding future events, many of which, by their nature, are inherently uncertain and outside AIG’s control. These projections, goals, assumptions and statements include statements preceded by, followed by or including words such as “believe,” “anticipate,” “expect,” “intend,” “plan,” “view,” “target” or “estimate.” These projections, goals, assumptions and statements may address, among other things: the monetization of AIG’s interests in International Lease Finance Corporation (ILFC), including whether AIG’s proposed sale of up to 90 percent of ILFC will be completed and if completed, the timing and final terms of such sale; AIG’s exposures to subprime mortgages, monoline insurers, the residential and commercial real estate markets, state and municipal bond issuers and sovereign bond issuers; AIG’s exposure to European governments and European financial institutions; AIG’s strategy for risk management; AIG’s generation of deployable capital; AIG’s return on equity and earnings per share long-term aspirational goals; AIG’s strategies to grow net investment income, efficiently manage capital and reduce expenses; AIG’s strategies for customer retention, growth, product development, market position, financial results and reserves; and the revenues and combined ratios of AIG’s subsidiaries.

It is possible that AIG’s actual results and financial condition will differ, possibly materially, from the results and financial condition indicated in these projections, goals, assumptions and statements. Factors that could cause AIG’s actual results to differ, possibly materially, from those in the specific projections, goals, assumptions and statements include:

- changes in market conditions;
- the occurrence of catastrophic events, both natural and man-made;
- significant legal proceedings;
- the timing and applicable requirements of any new regulatory framework to which AIG is subject as a savings and loan holding company, as a systemically important financial institution and as a global systemically important insurer;
- concentrations in AIG’s investment portfolios;
- actions by credit rating agencies;
- judgments concerning casualty insurance underwriting and insurance liabilities;
- judgments concerning the recognition of deferred tax assets; and
- such other factors discussed in Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations (MD&A) and Part II, Item 1A. Risk Factors in AIG’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2013, and in Part II, Item 7. MD&A and Part I, Item 1A. Risk Factors in AIG’s Annual Report on Form 10-K for the year ended December 31, 2012.

AIG is not under any obligation (and expressly disclaims any obligation) to update or alter any projections, goals, assumptions or other statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.



Non-GAAP Financial Measures

Throughout this financial supplement, we present AIG's financial condition and results of operations in the way we believe will be most meaningful, representative and most transparent. Some of the measurements we use are "non-GAAP financial measures" under Securities and Exchange Commission rules and regulations. GAAP is the acronym for "accounting principles generally accepted in the United States." The non-GAAP financial measures we present may not be comparable to similarly-named measures reported by other companies. When such measures are disclosed, reconciliations to the most comparable GAAP measure are provided.

Book Value Per Common Share Excluding Accumulated Other Comprehensive Income (Loss) (AOCI) is used to show the amount of AIG's net worth on a per-share basis. We believe Book Value Per Common Share Excluding AOCI is useful to investors because it eliminates the effect of non-cash items that can fluctuate significantly from period to period, including changes in fair value of AIG's available for sale portfolio and foreign currency translation adjustments. Book Value Per Common Share Excluding AOCI is derived by dividing Total AIG shareholders' equity, excluding AOCI, by Total common shares outstanding.

We use the following operating performance measures because we believe they enhance understanding of the underlying profitability of continuing operations and trends of AIG and our business segments. We believe they also allow for more meaningful comparisons with our insurance competitors.

After-tax operating income (loss) attributable to AIG is derived by excluding the following items from net income (loss) attributable to AIG: income (loss) from discontinued operations, net loss (gain) on sale of divested businesses, income from divested businesses, legacy tax adjustments primarily related to certain changes in uncertain tax positions and other tax adjustments, legal reserves (settlements) related to "legacy crisis matters," deferred income tax valuation allowance (releases) charges, changes in fair value of AIG Life and Retirement securities designated to hedge living benefit liabilities, changes in benefit reserves and deferred policy acquisition costs (DAC), value of business acquired (VOBA), and sales inducement assets (SIA) related to net realized capital (gains) losses, (gain) loss on extinguishment of debt, net realized capital (gains) losses, non-qualifying derivative hedging activities, excluding net realized capital (gains) losses, and bargain purchase gain. "Legacy crisis matters" include favorable and unfavorable settlements related to events leading up to and resulting from AIG's September 2008 liquidity crisis and legal fees incurred by AIG as the plaintiff in connection with such legal matters. See page 6 for the reconciliation of Net income attributable to AIG to After-tax operating income attributable to AIG.

AIG Property Casualty Operating income (loss) includes both underwriting income (loss) and net investment income, but excludes net realized capital (gains) losses, other (income) expense, legal settlements related to legacy crisis matters described above and bargain purchase gain. Underwriting income (loss) is derived by reducing net premiums earned by claims and claims adjustment expense, acquisition expense and general operating expense.

AIG Property Casualty, along with most property and casualty insurance companies, uses the loss ratio, the expense ratio and the combined ratio as measures of underwriting performance. These ratios are relative measurements that describe, for every \$100 of net premiums earned, the amount of claims and claims adjustment expense, and the amount of other underwriting expenses that would be incurred. A combined ratio of less than 100 indicates underwriting income and a combined ratio of over 100 indicates an underwriting loss. The underwriting environment varies across countries and products, as does the degree of litigation activity, all of which affect such ratios. In addition, investment returns, local taxes, cost of capital, regulation, product type and competition can have an effect on pricing and consequently on profitability as reflected in underwriting income and associated ratios.

AIG Property Casualty Accident year loss ratio, as adjusted, is the loss ratio excluding catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments, and the impact of reserve discounting. Catastrophe losses are generally weather or seismic events having a net impact on AIG Property Casualty in excess of \$10 million each.

AIG Property Casualty Accident year combined ratio, as adjusted, is the combined ratio excluding catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments, and the impact of reserve discounting.

AIG Life and Retirement Operating income (loss) is derived by excluding the following items from net income (loss): legal settlements related to legacy crisis matters described above, changes in fair values of fixed maturity securities designated to hedge living benefit liabilities (net of interest expense), net realized capital (gains) losses, and changes in benefit reserves and DAC, VOBA, and SIA related to net realized capital (gains) losses. AIG believes that Operating income (loss) is useful because excluding these volatile items permits investors to better assess the operating performance of the underlying business by highlighting the results from ongoing operations.

AIG Life and Retirement Premiums and deposits includes life insurance premiums and deposits on annuity contracts, guaranteed investment contracts (GICs) and mutual funds.

Other Operations Operating income (loss) is income (loss) excluding certain legal reserves (settlements) related to legacy crisis matters described above, (gain) loss on extinguishment of debt, Net realized capital (gains) losses, net (gains) losses on sale of divested businesses and properties, and income from divested businesses.

Results from discontinued operations are excluded from all of these measures.



American International Group, Inc.
Consolidated Statement of Operations
(in millions, except per share data)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Revenues:							
Premiums	\$ 9,200	\$ 9,372	\$ 9,436	\$ 9,512	\$ 9,629	\$ 18,572	\$ 19,099
Policy fees	623	615	618	580	567	1,238	1,151
Net investment income	3,844	4,164	4,107	4,650	4,481	8,008	11,586
Net realized capital gains (losses) (page 47)							
Total other-than-temporary impairments on available for sale securities	(17)	(40)	(147)	(34)	(99)	(57)	(267)
Portion of other-than-temporary impairments on available for sale fixed maturity securities recognized in Other comprehensive income (loss)	(10)	(1)	(9)	(36)	(51)	(11)	(336)
Net other-than-temporary impairments on available for sale securities recognized in net income (loss)	(27)	(41)	(156)	(70)	(150)	(68)	(603)
Other realized capital gains	1,618	341	291	716	549	1,959	751
Total net realized capital gains	1,591	300	135	646	399	1,891	148
Other income	2,057	1,437	1,798	1,334	1,145	3,494	1,734
Total revenues	17,315	15,888	16,094	16,722	16,221	33,203	33,718
Benefits, claims and expenses:							
Policyholder benefits and claims incurred	8,090	6,728	9,126	8,002	7,789	14,818	14,908
Interest credited to policyholder account balances	972	1,017	1,035	1,189	1,054	1,989	2,116
Amortization of deferred acquisition costs	1,353	1,286	1,368	1,522	1,472	2,639	2,819
Other acquisition and insurance expenses	2,245	2,238	2,499	2,214	2,264	4,483	4,522
Interest expense	535	577	585	602	567	1,112	1,132
Loss on extinguishment of debt	38	340	-	-	9	378	9
Other expenses	935	870	852	635	1,397	1,805	2,077
Total benefits, claims and expenses	14,168	13,056	15,465	14,164	14,552	27,224	27,583
Income from continuing operations before income tax expense (benefit)	3,147	2,832	629	2,558	1,669	5,979	6,135
Income tax expense (benefit)	422	694	246	734	(491)	1,116	590
Income from continuing operations	2,725	2,138	383	1,824	2,160	4,863	5,545
Income (loss) from discontinued operations, net of income tax expense (benefit) (1)	33	93	(4,332)	37	179	126	243
Net income (loss)	2,758	2,231	(3,949)	1,861	2,339	4,989	5,788
Less: Net income from continuing operations attributable to noncontrolling interests:							
Nonvoting, callable, junior and senior preferred interests	-	-	-	-	-	-	208
Other	27	25	9	5	7	52	40
Total net income from continuing operations attributable to noncontrolling interests	27	25	9	5	7	52	248
Net income (loss) attributable to AIG	\$ 2,731	\$ 2,206	\$ (3,958)	\$ 1,856	\$ 2,332	\$ 4,937	\$ 5,540
Income (loss) per common share attributable to AIG:							
Basic:							
Income from continuing operations	\$ 1.83	\$ 1.43	\$ 0.25	\$ 1.11	\$ 1.23	\$ 3.26	\$ 2.92
Income (loss) from discontinued operations	\$ 0.02	\$ 0.06	\$ (2.93)	\$ 0.02	\$ 0.10	\$ 0.08	\$ 0.13
Diluted:							
Income from continuing operations	\$ 1.82	\$ 1.43	\$ 0.25	\$ 1.11	\$ 1.23	\$ 3.25	\$ 2.92
Income (loss) from discontinued operations	\$ 0.02	\$ 0.06	\$ (2.93)	\$ 0.02	\$ 0.10	\$ 0.08	\$ 0.13
Weighted average shares outstanding:							
Basic	1,476.5	1,476.5	1,476.5	1,642.5	1,756.7	1,476.5	1,816.3
Diluted	1,482.2	1,476.7	1,476.5	1,642.5	1,756.7	1,479.5	1,816.4

Note:

(1) On December 9, 2012 AIG entered into an agreement to sell up to 90% of International Lease Finance Corporation (ILFC); all periods reflect the results of ILFC as a discontinued operation.



American International Group, Inc.
Consolidated Statement of Segment Operations
(in millions, except per share data)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
AIG Property Casualty							
Net premiums written	\$ 9,263	\$ 8,437	\$ 7,809	\$ 8,712	\$ 9,095	\$ 17,700	\$ 17,915
Net premiums earned	8,347	8,558	8,613	8,752	8,820	16,905	17,508
Claims and claims adjustment expenses incurred	5,679	5,413	7,545	6,252	6,079	11,092	11,988
Acquisition expense	1,671	1,688	1,737	1,709	1,733	3,359	3,490
General operating expense	1,222	1,226	1,493	1,232	1,225	2,448	2,427
Underwriting income (loss)	(225)	231	(2,162)	(441)	(217)	6	(397)
Net investment income	1,310	1,358	1,217	1,227	1,153	2,668	2,376
Operating income (loss)	1,085	1,589	(945)	786	936	2,674	1,979
Net realized capital gains (losses)	73	12	(51)	161	23	85	(112)
Other income	10	3	13	2	2	13	4
Pre-tax income (loss)	1,168	1,604	(983)	949	961	2,772	1,871
AIG Life and Retirement							
Premiums	649	620	634	584	632	1,269	1,246
Policy fees	623	615	618	580	567	1,238	1,151
Net investment income	2,637	2,877	2,715	2,597	2,521	5,514	5,406
Advisory fee and other income	419	393	358	319	312	812	616
Total revenues	4,328	4,505	4,325	4,080	4,032	8,833	8,419
Benefits and expenses	3,177	3,111	3,235	3,254	3,099	6,288	6,175
Operating income	1,151	1,394	1,090	826	933	2,545	2,244
Legal settlements	359	108	154	-	-	467	-
Changes in fair value of securities designated to hedge living benefit liabilities, net of interest expense	(69)	(29)	(11)	(3)	70	(98)	51
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains (losses)	(1,152)	(59)	(81)	(604)	(552)	(1,211)	(516)
Net realized capital gains (losses)	1,430	156	100	670	326	1,586	(140)
Pre-tax income	1,719	1,570	1,252	889	777	3,289	1,639
Other operations, operating income (loss)	199	(152)	260	854	682	47	3,010
Other operations pre-tax income (loss) before net realized capital gains (losses)	146	(501)	290	844	(55)	(355)	2,264
Other operations, net realized capital gains (losses)	124	87	98	47	(61)	211	356
Consolidation and elimination adjustments related to operating income (loss)	27	26	(15)	52	(89)	53	(61)
Consolidation and elimination adjustments related to non-operating income (loss), including net realized capital gains (losses)	(37)	46	(13)	(223)	136	9	66
Income from continuing operations before income tax expense (benefit)	3,147	2,832	629	2,558	1,669	5,979	6,135
Income tax expense (benefit) (1)	422	694	246	734	(491)	1,116	590
Income from continuing operations	2,725	2,138	383	1,824	2,160	4,863	5,545
Income (loss) from discontinued operations, net of income tax expense (benefit)	33	93	(4,332)	37	179	126	243
Net income (loss)	2,758	2,231	(3,949)	1,861	2,339	4,989	5,788
Less:							
Net income from continuing operations attributable to noncontrolling interests:							
Nonvoting, callable, junior and senior preferred interests	-	-	-	-	-	-	208
Other	27	25	9	5	7	52	40
Total net income from continuing operations attributable to noncontrolling interests	27	25	9	5	7	52	248
Net income (loss) attributable to AIG	\$ 2,731	\$ 2,206	\$ (3,958)	\$ 1,856	\$ 2,332	\$ 4,937	\$ 5,540
Effective tax rates (page 6):							
Income from continuing operations	13.4%	24.5%	39.1%	28.7%	(29.4)%	18.7%	9.6%

See Accompanying Note on Page 5



American International Group, Inc.
Consolidated Statement of Segment Operations
Notes

- (1) Includes deferred tax asset valuation allowance releases of \$0.8 billion, \$0.8 billion, \$0.1 billion, \$0.2 billion and \$1.3 billion in 2Q13, 1Q13, 4Q12, 3Q12 and 2Q12, respectively.

Return on equity (ROE) computations:

(dollars in millions)	2Q13	1Q13	4Q12	3Q12	2Q12	Year-to-date	
						2013	2012
Annualized Net income attributable to AIG	\$ 10,924	\$ 8,824	\$ NM	\$ 7,424	\$ 9,328	\$ 9,874	\$ 11,080
Annualized After-tax operating income attributable to AIG	\$ 6,620	\$ 7,928	\$ 1,160	\$ 6,484	\$ 6,712	\$ 7,274	\$ 9,448
Average AIG Shareholders' equity (a)	\$ 98,492	\$ 98,761	\$ 99,834	\$ 103,188	\$ 104,080	\$ 98,328	\$ 103,233
Less: Average AOCI	9,439	12,206	12,394	10,667	8,660	10,484	7,934
Average AIG Shareholders' equity, excluding average AOCI (a)	\$ 89,053	\$ 86,555	\$ 87,440	\$ 92,521	\$ 95,420	\$ 87,844	\$ 95,299
ROE (b)	11.1%	8.9%	NM	7.2%	9.0%	10.0%	10.7%
ROE excluding AOCI (c)	12.3%	10.2%	NM	8.0%	9.8%	11.2%	11.6%
ROE - After-tax operating income (d)	7.4%	9.2%	1.3%	7.0%	7.0%	8.4%	9.9%

N/M - Not meaningful

(a) Includes net deferred tax asset.

(b) Computed as Annualized Net income (loss) attributable to AIG divided by Average AIG Shareholders' equity.

(c) Computed as Annualized Net income (loss) attributable to AIG divided by Average AIG Shareholders' equity, excluding AOCI.

(d) Computed as Annualized After-tax operating income divided by Average AIG Shareholders' equity, excluding AOCI.

Book Value per Common Share computations:

(dollars in millions, except share amounts)

	(1÷3) Book Value Per Share	(2÷3) Book Value Per Share, Excluding Accumulated Other Comprehensive Income	(1) Total AIG Shareholders' Equity	(2) Total AIG Shareholders' Equity, Excluding Accumulated Other Comprehensive Income	(3) Total Common Shares Outstanding
December 31, 2012	\$ 66.38	\$ 57.87	\$ 98,002	\$ 85,428	1,476,321,935
March 31, 2013	67.41	59.39	99,520	87,681	1,476,345,163
June 30, 2013	66.02	61.25	97,463	90,424	1,476,348,011



American International Group, Inc.
After-tax Operating Income Attributable to AIG
(in millions, except share data)

The reconciliation of Net income (loss) attributable to AIG to After-tax operating income attributable to AIG is presented below.

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net income (loss) attributable to AIG	\$ 2,731	\$ 2,206	\$ (3,958)	\$ 1,856	\$ 2,332	\$ 4,937	\$ 5,540
Adjustments to arrive at After-tax operating income attributable to AIG (amounts net of tax):							
(Income) loss from discontinued operations	(33)	(93)	4,332	(37)	(179)	(126)	(243)
Net loss (gain) on sale of divested businesses	31	-	(1)	-	-	31	2
Uncertain tax positions and other tax adjustments	64	626	200	12	331	690	331
Legal reserves (settlements) related to legacy crisis matters	(257)	(64)	(129)	5	473	(321)	477
Deferred income tax valuation allowance releases	(752)	(786)	(116)	(219)	(1,283)	(1,538)	(1,576)
Changes in fair value of AIG Life and Retirement securities designated to hedge living benefit liabilities	45	19	7	2	(45)	64	(33)
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains	835	54	52	393	359	889	336
Loss on extinguishment of debt	25	221	-	-	6	246	6
Net realized capital gains	(1,034)	(201)	(97)	(386)	(302)	(1,235)	(103)
Non-qualifying derivative hedging activities, excluding net realized capital gains	-	-	-	(5)	(14)	-	(13)
After-tax operating income attributable to AIG	\$ 1,655	\$ 1,982	\$ 290	\$ 1,621	\$ 1,678	\$ 3,637	\$ 4,724
After-tax operating income attributable to AIG per diluted share	\$ 1.12	\$ 1.34	\$ 0.20	\$ 0.99	\$ 0.96	\$ 2.46	\$ 2.60
Effective tax rates on After-tax operating income attributable to AIG	31.8%	29.8%	22.6%	35.5%	31.7%	30.8%	30.7%

The reconciliation of Income from continuing operations to After-tax operating income and calculation of the effective tax rates is presented below (gains are negative and losses are positive).

	Three Months Ended June 30, 2013						Six Months Ended June 30, 2013					
	Income (loss) Before Tax	Income Tax (Expense) Benefit	Net Income (loss)	Noncontrolling Interests	Net Income (loss) attributable to AIG	Effective Tax Rate *	Income (Loss) Before Tax	Income Tax (Expense) Benefit	Net Income (Loss)	Noncontrolling Interests	Net Income (Loss) attributable to AIG	Effective Tax Rate *
(dollars in millions)												
Income from continuing operations	\$ 3,147	\$ (422)	\$ 2,725	\$ (27)	\$ 2,698	13.4%	\$ 5,979	\$ (1,116)	\$ 4,863	\$ (52)	\$ 4,811	18.7%
Net loss (gain) on sale of divested businesses	47	(16)	31	-	31		47	(16)	31	-	31	
Uncertain tax positions and other tax adjustments	-	64	64	-	64		-	690	690	-	690	
Legal reserves (settlements) related to legacy crisis matters	(394)	137	(257)	-	(257)		(493)	172	(321)	-	(321)	
Deferred income tax valuation allowance release	-	(752)	(752)	-	(752)		-	(1,538)	(1,538)	-	(1,538)	
Changes in fair value of AIG Life and Retirement securities designated to hedge living benefit liabilities	69	(24)	45	-	45		98	(34)	64	-	64	
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains	1,152	(317)	835	-	835		1,211	(322)	889	-	889	
Loss on extinguishment of debt	38	(13)	25	-	25		378	(132)	246	-	246	
Net realized capital gains	(1,591)	557	(1,034)	-	(1,034)		(1,891)	656	(1,235)	-	(1,235)	
After-tax operating income	\$ 2,468	\$ (786)	\$ 1,682	\$ (27)	\$ 1,655	31.8%	\$ 5,329	\$ (1,640)	\$ 3,689	\$ (52)	\$ 3,637	30.8%

* Effective tax rates are calculated based on Income (loss) from continuing operations before tax.



American International Group, Inc.
Condensed Consolidated Balance Sheets
(in millions)

	June 30, 2013	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012
Assets:					
Investments:					
Fixed maturity securities					
Bonds available for sale, at fair value	\$ 261,229	\$ 270,251	\$ 269,959	\$ 269,914	\$ 263,014
Bonds trading securities, at fair value	23,789	23,855	24,584	24,837	30,919
Equity securities					
Common and preferred stock available for sale, at fair value	3,153	3,108	3,212	3,021	2,947
Common and preferred stock trading, at fair value	758	696	662	98	103
Mortgage and other loans receivable, net of allowance	19,857	19,488	19,482	19,330	19,387
Flight equipment primarily under operating leases, net of accumulated depreciation	-	-	-	34,932	35,095
Other invested assets (page 46)	29,206	28,965	29,117	35,426	36,700
Short-term investments	20,215	23,336	28,808	22,557	24,365
Total investments	358,207	369,699	375,824	410,115	412,530
Cash	1,762	1,227	1,151	1,608	1,232
Premiums and other receivables, net of allowance	14,203	15,310	13,989	14,564	14,550
Reinsurance assets, net of allowance	26,506	27,604	25,595	27,066	27,539
Deferred income taxes	20,044	17,741	17,466	14,119	16,195
Deferred policy acquisition costs	8,770	7,972	8,182	8,204	8,565
Other assets	15,019	16,452	17,124	18,307	19,363
Separate account assets, at fair value	61,759	61,059	57,337	56,740	54,265
Assets held for sale (1)	31,168	31,816	31,965	-	-
Total assets	\$ 537,438	\$ 548,880	\$ 548,633	\$ 550,723	\$ 554,239
Liabilities:					
Liability for unpaid claims and claims adjustment expense	\$ 84,054	\$ 85,774	\$ 87,991	\$ 87,413	\$ 87,871
Unearned premiums	23,578	24,200	22,537	24,418	24,458
Future policy benefits for life and accident and health insurance contracts	39,844	40,443	40,523	40,022	38,737
Policyholder contract deposits	121,439	121,856	122,980	123,335	123,200
Other policyholder funds	5,400	5,728	6,267	6,303	6,231
Other liabilities	34,019	36,819	36,129	36,171	39,939
Long-term debt (page 10)	42,614	45,266	48,500	73,748	73,897
Separate account liabilities	61,759	61,059	57,337	56,740	54,265
Liabilities held for sale (1)	26,496	27,164	27,366	-	-
Total liabilities	\$ 439,203	\$ 448,309	\$ 449,630	\$ 448,150	\$ 448,598
Redeemable noncontrolling interests	80	388	334	159	112
AIG shareholders' equity:					
Common stock	4,766	4,766	4,766	4,766	4,766
Treasury stock, at cost	(13,923)	(13,923)	(13,924)	(13,925)	(5,926)
Additional paid-in capital	80,468	80,456	80,410	80,440	80,436
Retained earnings	19,113	16,382	14,176	18,170	16,314
Accumulated other comprehensive income	7,039	11,839	12,574	12,215	9,119
Total AIG shareholders' equity	97,463	99,520	98,002	101,666	104,709
Non-redeemable noncontrolling interests	692	663	667	748	820
Total equity	98,155	100,183	98,669	102,414	105,529
Total liabilities and equity	\$ 537,438	\$ 548,880	\$ 548,633	\$ 550,723	\$ 554,239

Note:

(1) At June 30, 2013, March 31, 2013 and December 31, 2012 the assets and liabilities of ILFC are presented as held for sale.



American International Group, Inc.
Condensed Consolidating Segment Balance Sheet
June 30, 2013
(in millions)

	AIG Property Casualty	AIG Life and Retirement	Mortgage Guaranty	Other Operations (1)	Consolidation & Eliminations (2)	AIG Inc.
Assets:						
Investments:						
Fixed maturity securities						
Bonds available for sale, at fair value	\$ 100,039	\$ 154,753	\$ 3,571	\$ 6,855	\$ (3,989)	\$ 261,229
Bonds trading securities, at fair value	2,092	2,522	-	19,369	(194)	23,789
Equity securities						
Common and preferred stock available for sale, at fair value	3,035	104	-	14	-	3,153
Common and preferred stock trading, at fair value	151	508	-	99	-	758
Mortgage and other loans receivable, net of allowance	1,433	18,984	3	1,391	(1,954)	19,857
Other invested assets (page 46)	13,100	12,755	2	3,395	(46)	29,206
Short-term investments	5,016	6,798	320	8,918	(837)	20,215
Total investments	124,866	196,424	3,896	40,041	(7,020)	358,207
Cash	1,063	401	76	222	-	1,762
Premiums and other receivables, net of allowance	11,980	1,349	30	1,776	(932)	14,203
Reinsurance assets, net of allowance	24,441	1,971	81	15	(2)	26,506
Deferred income taxes (3)	4,383	-	320	15,671	(330)	20,044
Deferred policy acquisition costs	2,532	6,156	56	-	26	8,770
Other assets	5,366	4,637	97	78,094	(73,175)	15,019
Separate account assets, at fair value	-	61,749	-	10	-	61,759
Assets held for sale	-	-	-	31,168	-	31,168
Total assets	\$ 174,631	\$ 272,687	\$ 4,556	\$ 166,997	\$ (81,433)	\$ 537,438
Liabilities:						
Liability for unpaid claims and claims adjustment expense	\$ 82,558	\$ -	\$ 1,614	\$ -	\$ (118)	\$ 84,054
Unearned premiums	23,082	-	496	-	-	23,578
Future policy benefits for life and accident and health insurance contracts	3,405	36,242	-	220	(23)	39,844
Policyholder contract deposits	-	121,472	-	17	(50)	121,439
Other policyholder funds	3,020	2,373	-	7	-	5,400
Other liabilities	13,364	12,727	107	13,194	(5,373)	34,019
Long-term debt (page 10)	105	426 (4)	-	48,291	(6,208)	42,614
Separate account liabilities	-	61,749	-	10	-	61,759
Liabilities held for sale	-	-	-	26,496	-	26,496
Total liabilities	\$ 125,534	\$ 234,989	\$ 2,217	\$ 88,235	\$ (11,772)	\$ 439,203
Redeemable noncontrolling interests	-	-	-	-	80	80
AIG shareholders' equity:						
Preferred stock	-	-	-	-	-	-
Common stock	38	14	4	4,768	(58)	4,766
Treasury stock, at cost	-	-	-	(13,923)	-	(13,923)
Additional paid-in capital	23,235	40,884	1,627	81,771	(67,049)	80,468
Retained earnings	22,157	(7,678)	664	(6,387)	10,357	19,113
Accumulated other comprehensive income (3)	3,615	4,474	44	11,906	(13,000)	7,039
Total AIG shareholders' equity	49,045	37,694	2,339	78,135	(69,750)	97,463
Non-redeemable noncontrolling interests	52	4	-	627	9	692
Total equity	49,097	37,698	2,339	78,762	(69,741)	98,155
Total liabilities and equity	\$ 174,631	\$ 272,687	\$ 4,556	\$ 166,997	\$ (81,433)	\$ 537,438

Notes:

- (1) Includes AIG Parent (including the deferred tax asset valuation allowance), Global Capital Markets, Direct Investment book, AIG Life Holdings, Inc. (a non-operating holding company) and assets and liabilities held for sale.
- (2) Segment amounts are presented on a stand-alone basis prior to intercompany eliminations.
- (3) At June 30, 2013, for U.S. tax return purposes, AIG Life and Retirement had approximately \$7.4 billion of gross unrealized gains in its available for sale portfolio which, if realized, can be used to reduce a portion of gross capital loss carryforwards totaling \$12.4 billion.
- (4) Consists primarily of intercompany debt which is eliminated in consolidation.



American International Group, Inc.
Condensed Consolidating Segment Balance Sheet
December 31, 2012
(in millions)

	AIG Property Casualty	AIG Life and Retirement	Mortgage Guaranty	Other Operations (1)	Consolidation & Eliminations (2)	AIG Inc.
Assets:						
Investments:						
Fixed maturity securities						
Bonds available for sale, at fair value	\$ 102,563	\$ 163,550	\$ 3,519	\$ 3,061	\$ (2,734)	\$ 269,959
Bonds trading securities, at fair value	1,597	1,856	-	21,362	(231)	24,584
Equity securities						
Common and preferred stock available for sale, at fair value	3,093	111	-	8	-	3,212
Common and preferred stock trading, at fair value	-	562	-	100	-	662
Mortgage and other loans receivable, net of allowance	2,839	18,755	2	2,013	(4,127)	19,482
Other invested assets (page 46)	12,720	12,737	1	3,279	380	29,117
Short-term investments	7,935	7,392	635	13,797	(951)	28,808
Total investments	130,747	204,963	4,157	43,620	(7,663)	375,824
Cash	649	297	65	140	-	1,151
Premiums and other receivables, net of allowance	11,715	1,408	32	1,853	(1,019)	13,989
Reinsurance assets, net of allowance	24,004	1,438	140	17	(4)	25,595
Deferred income taxes (3)	3,280	-	272	17,511	(3,597)	17,466
Deferred policy acquisition costs	2,442	5,670	44	-	26	8,182
Other assets	5,896	4,572	99	91,462	(84,905)	17,124
Separate account assets, at fair value	-	57,326	-	11	-	57,337
Assets held for sale	-	-	-	31,965	-	31,965
Total assets	\$ 178,733	\$ 275,674	\$ 4,809	\$ 186,579	\$ (97,162)	\$ 548,633
Liabilities:						
Liability for unpaid claims and claims adjustment expense	\$ 86,171	\$ -	\$ 1,957	\$ -	\$ (137)	\$ 87,991
Unearned premiums	22,161	-	375	-	1	22,537
Future policy benefits for life and accident and health insurance contracts	3,841	36,471	-	235	(24)	40,523
Policyholder contract deposits	-	123,037	-	18	(75)	122,980
Other policyholder funds	3,821	2,435	-	11	-	6,267
Other liabilities	13,507	15,463	166	15,170	(8,177)	36,129
Long-term debt (page 10)	129	964 (4)	-	54,178	(6,771)	48,500
Separate account liabilities	-	57,326	-	10	1	57,337
Liabilities held for sale	-	-	-	27,366	-	27,366
Total liabilities	\$ 129,630	\$ 235,696	\$ 2,498	\$ 96,988	\$ (15,182)	\$ 449,630
Redeemable noncontrolling interests	193	-	-	-	141	334
AIG shareholders' equity:						
Preferred stock	-	1	-	(1)	-	-
Common stock	46	99	4	8,354	(3,737)	4,766
Treasury stock, at cost	-	-	-	(13,924)	-	(13,924)
Additional paid-in capital	23,245	40,562	1,626	77,058	(62,081)	80,410
Retained earnings	20,408	(9,096)	563	5,586	(3,285)	14,176
Accumulated other comprehensive income (3)	5,159	8,407	118	12,282	(13,392)	12,574
Total AIG shareholders' equity	48,858	39,973	2,311	89,355	(82,495)	98,002
Non-redeemable noncontrolling interests	52	5	-	236	374	667
Total equity	48,910	39,978	2,311	89,591	(82,121)	98,669
Total liabilities and equity	\$ 178,733	\$ 275,674	\$ 4,809	\$ 186,579	\$ (97,162)	\$ 548,633

Notes:

- (1) Includes AIG Parent (including the deferred tax asset valuation allowance), Global Capital Markets, Direct Investment book, AIG Life Holdings, Inc. (a non-operating holding company) and assets and liabilities held for sale.
- (2) Segment amounts are presented on a stand-alone basis prior to intercompany eliminations.
- (3) At December 31, 2012, for U.S. tax return purposes, AIG Life and Retirement had approximately \$15.2 billion of gross unrealized gains in its available for sale portfolio which, if realized, can be used to reduce a portion of gross capital loss carryforwards totaling \$17.2 billion.
- (4) Consists primarily of intercompany debt which is eliminated in consolidation.



American International Group, Inc.
Debt and Capital
(dollars in millions)

	Debt and Hybrid Capital			Interest Expense			
	June 30, 2013	Dec. 31, 2012	Inc. (Dec.)	Three Months Ended		Six Months Ended	
				June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Financial debt:							
AIG notes and bonds payable	\$ 12,892	\$ 14,084	(8.5)%	\$ 188	\$ 182	\$ 381	\$ 361
AIG subordinated debt	250	250	-	1	-	3	-
AIG loans and mortgage payable	78	79	(1.3)	-	-	-	1
AIG Life Holdings, Inc. notes and bonds payable	299	298	0.3	6	6	11	11
Liabilities connected to trust preferred stock (1)	1,094	1,339	(18.3)	22	26	47	53
Total	14,613	16,050	(9.0)	217	214	442	426
Operating debt:							
MIP notes payable	8,879	9,296	(4.5)	89	94	178	185
Series AIGFP matched notes and bonds payable	3,495	3,544	(1.4)	68	70	136	141
Other AIG borrowings supported by assets (2)	7,013	8,055	(12.9)	-	-	-	-
Other subsidiaries	296	325	(8.9)	3	2	7	6
Borrowings of consolidated investments	1,840	1,814	1.4	22	9	41	27
Total	21,523	23,034	(6.6)	182	175	362	359
Hybrid - debt securities:							
Junior subordinated debt (3)	6,478	9,416	(31.2)	136	178	308	347
Total	\$ 42,614	\$ 48,500	(12.1)%	\$ 535	\$ 567	\$ 1,112	\$ 1,132
AIG capitalization:							
Total equity	\$ 98,155	\$ 98,669	(0.5)%				
Hybrid - debt securities (3)	6,478	9,416	(31.2)				
Total equity and hybrid capital	104,633	108,085	(3.2)				
Financial debt	14,613	16,050	(9.0)				
Total capital	\$ 119,246	\$ 124,135	(3.9)%				
Ratios:							
Hybrid - debt securities / Total capital	5.4%	7.6%					
Financial debt / Total capital	12.3%	12.9%					
Total debt/ Total capital	17.7%	20.5%					

- Notes:**
- (1) On July 11, 2013, AIG Life Holdings, Inc. junior subordinated debentures with the same terms as the trust preferred securities were distributed to holders of the trust preferred securities, and the trust preferred securities were cancelled.
 - (2) Borrowings are carried at fair value with fair value adjustments reported in Other income on the Consolidated Statement of Operations. Contractual interest payments amounted to \$89 million and \$132 million for the three months ended June 30, 2013 and 2012, and \$153 million and \$225 million for the six months ended June 30, 2013 and 2012, respectively.
 - (3) The junior subordinated debentures receive partial equity treatment from a major rating agency under its current policies but are recorded as long-term borrowings on the Consolidated Balance Sheet.



American International Group, Inc.
AIG Property Casualty Operating Statistics
(dollars in millions)

	Quarterly					Year-to date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written (1)	\$ 9,263	\$ 8,437	\$ 7,809	\$ 8,712	\$ 9,095	\$ 17,700	\$ 17,915
Net premiums earned	8,347	8,558	8,613	8,752	8,820	16,905	17,508
Claims and claims adjustment expenses incurred (2)	5,679	5,413	7,545	6,252	6,079	11,092	11,988
Acquisition expense	1,671	1,688	1,737	1,709	1,733	3,359	3,490
General operating expense	1,222	1,226	1,493	1,232	1,225	2,448	2,427
Underwriting income (loss)	(225)	231	(2,162)	(441)	(217)	6	(397)
Net investment income (3)							
Interest and dividends	939	936	968	1,000	991	1,875	1,981
Alternative investments	240	258	157	87	110	498	240
Mutual funds	3	4	3	9	(15)	7	(7)
Other investment income (4)	194	223	141	172	116	417	247
Investment expense	(66)	(63)	(52)	(41)	(49)	(129)	(85)
Total	1,310	1,358	1,217	1,227	1,153	2,668	2,376
Operating income (loss)	1,085	1,589	(945)	786	936	2,674	1,979
Adjustments to arrive at pre-tax income (loss):							
Net realized capital gains (losses)	73	12	(51)	161	23	85	(112)
Other income (5)	10	3	13	2	2	13	4
Pre-tax income (loss)	\$ 1,168	\$ 1,604	\$ (983)	\$ 949	\$ 961	\$ 2,772	\$ 1,871
Underwriting ratios:							
Loss ratio	68.0	63.3	87.6	71.4	68.9	65.6	68.5
Catastrophe losses and reinstatement premium	(3.7)	(0.5)	(22.9)	(2.9)	(3.7)	(2.1)	(2.4)
Prior year development net of premium adjustments	(2.3)	0.4	(1.4)	(2.0)	(1.5)	(0.9)	(1.0)
Change in discount	(0.1)	-	-	-	1.1	-	0.4
Accident year loss ratio, as adjusted	61.9	63.2	63.3	66.5	64.8	62.6	65.5
Acquisition ratio	20.0	19.7	20.2	19.5	19.6	19.9	19.9
General operating expense ratio	14.6	14.3	17.3	14.1	13.9	14.5	13.9
Expense ratio	34.6	34.0	37.5	33.6	33.5	34.4	33.8
Combined ratio	102.6	97.3	125.1	105.0	102.4	100.0	102.3
Catastrophe losses and reinstatement premium	(3.7)	(0.5)	(22.9)	(2.9)	(3.7)	(2.1)	(2.4)
Prior year development net of premium adjustments	(2.3)	0.4	(1.4)	(2.0)	(1.5)	(0.9)	(1.0)
Change in discount	(0.1)	-	-	-	1.1	-	0.4
Accident year combined ratio, as adjusted	96.5	97.2	100.8	100.1	98.3	97.0	99.3
Foreign exchange effect on worldwide premium:							
Change in net premiums written							
Increase (decrease) in original currency (6)	5.5 %	(2.6) %	0.4 %	2.4 %	(0.1) %	1.5 %	(2.3) %
Foreign exchange effect	(3.7)	(1.7)	(0.9)	(1.8)	(0.7)	(2.7)	-
Increase (decrease) as reported in US \$	1.8 %	(4.3) %	(0.5) %	0.6 %	(0.8) %	(1.2) %	(2.3) %
Noteworthy items:							
Catastrophe-related losses (7)	\$ 316	\$ 41	\$ 1,956	\$ 261	\$ 328	\$ 357	\$ 408
Reinstatement premium related to catastrophes (8)	11	14	27	-	-	25	-
Severe losses (9)	38	60	63	140	81	98	123
Prior year loss reserve development (favorable) unfavorable, net of reinsurance	224	(42)	118	211	117	182	170
Returned (additional) premium on loss-sensitive business	(70)	(10)	(2)	(66)	20	(80)	14
Change in discount	5	5	6	6	(94)	10	(75)
Net loss and loss expense reserve (at period end)	\$ 64,050	\$ 65,114	\$ 66,949	\$ 66,136	\$ 66,108	\$ 64,050	\$ 66,108

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty
Commercial Insurance Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written (1)	\$ 5,876	\$ 4,903	\$ 4,410	\$ 5,099	\$ 5,568	\$ 10,779	\$ 10,791
Net premiums earned	5,073	5,128	5,059	5,239	5,340	10,201	10,502
Claims and claims adjustment expenses incurred	3,685	3,329	5,103	4,087	3,776	7,014	7,506
Acquisition expense	829	838	786	819	920	1,667	1,848
General operating expense	647	565	706	650	610	1,212	1,200
Underwriting income (loss)	(88)	396	(1,536)	(317)	34	308	(52)
Net investment income (3)	623	645	679	688	711	1,268	1,442
Operating income (loss)	\$ 535	\$ 1,041	\$ (857)	\$ 371	\$ 745	\$ 1,576	\$ 1,390
Underwriting ratios:							
Loss ratio	72.6	64.9	100.9	78.0	70.7	68.8	71.5
Catastrophe losses and reinstatement premium	(6.0)	(0.6)	(32.8)	(4.5)	(5.4)	(3.4)	(3.5)
Prior year development net of premium adjustments	(4.4)	1.1	(1.7)	(2.7)	0.1	(1.6)	(0.2)
Change in discount	-	-	-	-	1.9	-	0.9
Accident year loss ratio, as adjusted	62.2	65.4	66.4	70.8	67.3	63.8	68.7
Acquisition ratio	16.3	16.3	15.5	15.6	17.2	16.3	17.6
General operating expense ratio	12.8	11.0	14.0	12.4	11.4	11.9	11.4
Expense ratio	29.1	27.3	29.5	28.0	28.6	28.2	29.0
Combined ratio	101.7	92.2	130.4	106.0	99.3	97.0	100.5
Catastrophe losses and reinstatement premium	(6.0)	(0.6)	(32.8)	(4.5)	(5.4)	(3.4)	(3.5)
Prior year development net of premium adjustments	(4.4)	1.1	(1.7)	(2.7)	0.1	(1.6)	(0.2)
Change in discount	-	-	-	-	1.9	-	0.9
Accident year combined ratio, as adjusted	91.3	92.7	95.9	98.8	95.9	92.0	97.7
Foreign exchange effect on worldwide premium:							
Change in net premiums written							
Increase (decrease) in original currency (6)	6.8 %	(6.1) %	- %	0.2 %	(2.0) %	0.5 %	(5.3) %
Foreign exchange effect	(1.3)	(0.1)	(0.3)	(1.7)	(0.7)	(0.7)	(0.4)
Increase (decrease) as reported in US \$	5.5 %	(6.2) %	(0.3) %	(1.5) %	(2.7) %	(0.2) %	(5.7) %
Noteworthy items:							
Catastrophe-related losses (7)	\$ 307	\$ 33	\$ 1,640	\$ 239	\$ 288	\$ 340	\$ 364
Reinstatement premium related to catastrophes (8)	11	14	27	-	-	25	-
Severe losses (9)	38	60	63	120	68	98	110
Prior year loss reserve development (favorable) unfavorable, net of reinsurance	257	(61)	85	189	(18)	196	16
Returned (additional) premium on loss-sensitive business	(70)	(10)	(2)	(66)	20	(80)	14
Change in discount	-	-	-	-	(100)	-	(100)
Net loss and loss expense reserve (at period end)	\$ 54,000	\$ 54,853	\$ 56,462	\$ 55,606	\$ 55,571	\$ 54,000	\$ 55,571

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty
Consumer Insurance Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written (1)	\$ 3,390	\$ 3,532	\$ 3,395	\$ 3,630	\$ 3,528	\$ 6,922	\$ 7,125
Net premiums earned	3,255	3,408	3,534	3,473	3,449	6,663	6,945
Claims and claims adjustment expenses incurred (2)	1,916	1,969	2,400	2,025	2,043	3,885	4,073
Acquisition expense	842	850	951	891	812	1,692	1,641
General operating expense	498	534	580	514	517	1,032	1,036
Underwriting income (loss)	(1)	55	(397)	43	77	54	195
Net investment income (3)	92	98	111	109	115	190	231
Operating income (loss)	\$ 91	\$ 153	\$ (286)	\$ 152	\$ 192	\$ 244	\$ 426
Underwriting ratios:							
Loss ratio	58.9	57.8	67.9	58.3	59.2	58.3	58.6
Catastrophe losses and reinstatement premium	(0.3)	(0.3)	(8.9)	(0.6)	(1.1)	(0.2)	(0.6)
Prior year development net of premium adjustments	1.6	1.3	(1.0)	-	1.0	1.4	0.7
Accident year loss ratio, as adjusted	60.2	58.8	58.0	57.7	59.1	59.5	58.7
Acquisition ratio	25.9	24.9	26.9	25.7	23.5	25.4	23.6
General operating expense ratio	15.3	15.7	16.4	14.8	15.0	15.5	14.9
Expense ratio	41.2	40.6	43.3	40.5	38.5	40.9	38.5
Combined ratio	100.1	98.4	111.2	98.8	97.7	99.2	97.1
Catastrophe losses and reinstatement premium	(0.3)	(0.3)	(8.9)	(0.6)	(1.1)	(0.2)	(0.6)
Prior year development net of premium adjustments	1.6	1.3	(1.0)	-	1.0	1.4	0.7
Accident year combined ratio, as adjusted	101.4	99.4	101.3	98.2	97.6	100.4	97.2
Foreign exchange effect on worldwide premium:							
Change in net premiums written							
Increase (decrease) in original currency (6)	3.6 %	2.5 %	0.8 %	6.2 %	3.4 %	3.0 %	3.1 %
Foreign exchange effect	(7.5)	(4.2)	(1.6)	(1.9)	(0.8)	(5.8)	0.7
Increase (decrease) as reported in US \$	(3.9) %	(1.7) %	(0.8) %	4.3 %	2.6 %	(2.8) %	3.8 %
Noteworthy items:							
Catastrophe-related losses (7)	\$ 9	\$ 8	\$ 316	\$ 22	\$ 40	\$ 17	\$ 44
Severe losses (9)	-	-	-	20	13	-	13
Prior year loss reserve development (favorable) unfavorable, net of reinsurance	(53)	(42)	33	(2)	(36)	(95)	(51)
Net loss and loss expense reserve (at period end)	\$ 5,388	\$ 5,465	\$ 5,592	\$ 5,485	\$ 5,506	\$ 5,388	\$ 5,506

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty
Other Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written	\$ (3)	\$ 2	\$ 4	\$ (17)	\$ (1)	\$ (1)	\$ (1)
Net premiums earned	19	22	20	40	31	41	61
Claims and claims adjustment expenses incurred	78	115	42	140	260	193	409
Acquisition expense	-	-	-	(1)	1	-	1
General operating expense	77	127	207	68	98	204	191
Underwriting loss	(136)	(220)	(229)	(167)	(328)	(356)	(540)
Net investment income (3)	595	615	427	430	327	1,210	703
Operating income (loss)	459	395	198	263	(1)	854	163
Adjustments to arrive at pre-tax income:							
Net realized capital gains (losses)	73	12	(51)	161	23	85	(112)
Other income (5)	10	3	13	2	2	13	4
Pre-tax income	\$ 542	\$ 410	\$ 160	\$ 426	\$ 24	\$ 952	\$ 55
Noteworthy items:							
Prior year loss reserve development unfavorable, net of reinsurance	\$ 20	\$ 61	\$ -	\$ 24	\$ 171	\$ 81	\$ 205
Change in discount	5	5	6	6	6	10	25
Net loss and loss expense reserve (at period end)	\$ 4,662	\$ 4,796	\$ 4,895	\$ 5,045	\$ 5,031	\$ 4,662	\$ 5,031

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty - North America Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written (1)	\$ 4,878	\$ 3,617	\$ 3,797	\$ 4,309	\$ 4,707	\$ 8,495	\$ 8,586
Net premiums earned	4,208	4,252	4,233	4,433	4,477	8,460	8,894
Claims and claims adjustment expenses incurred	3,286	2,999	4,933	3,721	3,582	6,285	7,208
Acquisition expense	672	660	673	657	708	1,332	1,430
General operating expense	436	386	594	499	477	822	944
Underwriting income (loss)	(186)	207	(1,967)	(444)	(290)	21	(688)
Net investment income							
Interest and dividends	720	704	722	753	731	1,424	1,470
Alternative investments	236	254	158	82	111	490	250
Mutual funds	3	4	3	8	(11)	7	(11)
Other investment income (4)	169	196	110	163	99	365	210
Investment expense	(51)	(48)	(34)	(25)	(31)	(99)	(54)
Total	1,077	1,110	959	981	899	2,187	1,865
Operating income (loss)	891	1,317	(1,008)	537	609	2,208	1,177
Adjustments to arrive at pre-tax income (loss):							
Net realized capital gains (losses)	(67)	(30)	(85)	75	63	(97)	(101)
Other income (5)	10	3	13	2	2	13	4
Pre-tax income (loss)	\$ 834	\$ 1,290	\$ (1,080)	\$ 614	\$ 674	\$ 2,124	\$ 1,080
Underwriting ratios:							
Loss ratio	78.1	70.5	116.5	83.9	80.0	74.3	81.0
Catastrophe losses and reinstatement premium	(4.7)	(0.7)	(44.6)	(5.3)	(4.9)	(2.7)	(3.3)
Prior year development net of premium adjustments	(5.5)	0.9	(3.2)	(5.4)	(5.0)	(2.5)	(4.4)
Change in discount	(0.5)	(0.1)	-	(0.1)	2.2	(0.1)	0.9
Accident year loss ratio, as adjusted	67.4	70.6	68.7	73.1	72.3	69.0	74.2
Acquisition ratio	15.9	15.5	15.9	14.8	15.8	15.8	16.1
General operating expense ratio	10.4	9.1	14.0	11.3	10.7	9.7	10.6
Expense ratio	26.3	24.6	29.9	26.1	26.5	25.5	26.7
Combined ratio	104.4	95.1	146.4	110.0	106.5	99.8	107.7
Catastrophe losses and reinstatement premium	(4.7)	(0.7)	(44.6)	(5.3)	(4.9)	(2.7)	(3.3)
Prior year development net of premium adjustments	(5.5)	0.9	(3.2)	(5.4)	(5.0)	(2.5)	(4.4)
Change in discount	(0.5)	(0.1)	-	(0.1)	2.2	(0.1)	0.9
Accident year combined ratio, as adjusted	93.7	95.2	98.6	99.2	98.8	94.5	100.9
Noteworthy items:							
Catastrophe-related losses (7)	\$ 198	\$ 31	\$ 1,864	\$ 239	\$ 221	\$ 229	\$ 300
Reinstatement premium related to catastrophes (8)	11	12	27	-	-	23	-
Severe losses (9)	-	23	34	15	39	23	57
Prior year loss reserve development (favorable) unfavorable, net of reinsurance	290	(38)	140	287	207	252	374
Returned (additional) premium on loss-sensitive business	(70)	(10)	(2)	(66)	20	(80)	14
Change in discount	\$ 3	\$ 3	\$ 4	\$ 4	\$ (96)	\$ 6	\$ (82)

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty - North America Operating Statistics by Business
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Commercial Insurance							
Net premiums written	\$ 4,086	\$ 2,771	\$ 3,025	\$ 3,403	\$ 3,887	\$ 6,857	\$ 6,871
Net premiums earned	3,337	3,369	3,324	3,515	3,575	6,706	7,085
Claims and claims adjustment expenses incurred	2,688	2,409	4,062	3,015	2,812	5,097	5,744
Acquisition expense	513	499	460	480	553	1,012	1,116
General operating expense	307	233	392	351	321	540	625
Underwriting income (loss)	(171)	228	(1,590)	(331)	(111)	57	(400)
Net investment income	513	528	559	575	587	1,041	1,194
Operating income (loss)	\$ 342	\$ 756	\$ (1,031)	\$ 244	\$ 476	\$ 1,098	\$ 794
Underwriting ratios:							
Loss ratio	80.6	71.5	122.2	85.8	78.7	76.0	81.1
Catastrophe losses and reinstatement premium	(5.9)	(0.7)	(47.4)	(6.1)	(5.8)	(3.3)	(4.0)
Prior year development net of premium adjustments	(7.1)	1.4	(3.8)	(6.2)	(1.2)	(2.8)	(2.4)
Change in discount	(0.6)	-	-	-	2.7	-	1.4
Accident year loss ratio, as adjusted	67.0	72.2	71.0	73.5	74.4	69.9	76.1
Acquisition ratio	15.4	14.8	13.8	13.7	15.5	15.1	15.8
General operating expense ratio	9.2	6.9	11.8	10.0	9.0	8.1	8.8
Expense ratio	24.6	21.7	25.6	23.7	24.5	23.2	24.6
Combined ratio	105.2	93.2	147.8	109.5	103.2	99.2	105.7
Catastrophe losses and reinstatement premium	(5.9)	(0.7)	(47.4)	(6.1)	(5.8)	(3.3)	(4.0)
Prior year development net of premium adjustments	(7.1)	1.4	(3.8)	(6.2)	(1.2)	(2.8)	(2.4)
Change in discount	(0.6)	-	-	-	2.7	-	1.4
Accident year combined ratio, as adjusted	91.6	93.9	96.6	97.2	98.9	93.1	100.7
Consumer Insurance							
Net premiums written	\$ 795	\$ 844	\$ 768	\$ 923	\$ 823	\$ 1,639	\$ 1,718
Net premiums earned	854	864	891	880	875	1,718	1,755
Claims and claims adjustment expenses incurred	558	503	852	579	530	1,061	1,076
Acquisition expense	159	161	213	178	154	320	313
General operating expense	95	102	125	123	122	197	250
Underwriting income (loss)	42	98	(299)	-	69	140	116
Net investment income	37	39	41	40	42	76	83
Operating income (loss)	\$ 79	\$ 137	\$ (258)	\$ 40	\$ 111	\$ 216	\$ 199
Underwriting ratios:							
Loss ratio	65.3	58.2	95.6	65.8	60.6	61.8	61.3
Catastrophe losses and reinstatement premium	(0.3)	(0.8)	(35.4)	(2.7)	(1.3)	(0.6)	(0.8)
Prior year development net of premium adjustments	2.9	4.9	(1.3)	0.2	(1.4)	3.9	(0.8)
Accident year loss ratio, as adjusted	67.9	62.3	58.9	63.3	57.9	65.1	59.7
Acquisition ratio	18.6	18.7	23.9	20.2	17.6	18.6	17.8
General operating expense ratio	11.1	11.8	14.0	14.0	13.9	11.5	14.3
Expense ratio	29.7	30.5	37.9	34.2	31.5	30.1	32.1
Combined ratio	95.0	88.7	133.5	100.0	92.1	91.9	93.4
Catastrophe losses and reinstatement premium	(0.3)	(0.8)	(35.4)	(2.7)	(1.3)	(0.6)	(0.8)
Prior year development net of premium adjustments	2.9	4.9	(1.3)	0.2	(1.4)	3.9	(0.8)
Accident year combined ratio, as adjusted	97.6	92.8	96.8	97.5	89.4	95.2	91.8
Other North America							
Net premiums written	\$ (3)	\$ 2	\$ 4	\$ (17)	\$ (3)	\$ (1)	\$ (3)
Net premiums earned	17	19	18	38	27	36	54
Claims and claims adjustment expenses incurred	40	87	19	127	240	127	388
Acquisition expense	-	-	-	(1)	1	-	1
General operating expense	34	51	77	25	34	85	69
Underwriting loss	(57)	(119)	(78)	(113)	(248)	(176)	(404)
Net investment income	527	543	359	366	270	1,070	588
Operating income	470	424	281	253	22	894	184
Net realized capital gains (losses)	(67)	(30)	(85)	75	63	(97)	(101)
Other income (5)	10	3	13	2	2	13	4
Pre-tax income	\$ 413	\$ 397	\$ 209	\$ 330	\$ 87	\$ 810	\$ 87
Total AIG Property Casualty - North America							
Net premiums written	\$ 4,878	\$ 3,617	\$ 3,797	\$ 4,309	\$ 4,707	\$ 8,495	\$ 8,586
Net premiums earned	4,208	4,252	4,233	4,433	4,477	8,460	8,894
Claims and claims adjustment expenses incurred	3,286	2,999	4,933	3,721	3,582	6,285	7,208
Acquisition expense	672	660	673	657	708	1,332	1,430
General operating expense	436	386	594	499	477	822	944
Underwriting income (loss)	(186)	207	(1,967)	(444)	(290)	21	(688)
Net investment income	1,077	1,110	959	981	899	2,187	1,865
Operating income (loss)	891	1,317	(1,008)	537	609	2,208	1,177
Adjustments to arrive at pre-tax income (loss):							
Net realized capital gains (losses)	(67)	(30)	(85)	75	63	(97)	(101)
Other income (5)	10	3	13	2	2	13	4
Pre-tax income (loss)	\$ 834	\$ 1,290	\$ (1,080)	\$ 614	\$ 674	\$ 2,124	\$ 1,080

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty - International Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net premiums written (1)	\$ 4,385	\$ 4,820	\$ 4,012	\$ 4,403	\$ 4,388	\$ 9,205	\$ 9,329
Net premiums earned	4,139	4,306	4,380	4,319	4,343	8,445	8,614
Claims and claims adjustment expenses incurred (2)	2,393	2,414	2,612	2,531	2,497	4,807	4,780
Acquisition expense	999	1,028	1,064	1,052	1,025	2,027	2,060
General operating expense	786	840	899	733	748	1,626	1,483
Underwriting income (loss)	(39)	24	(195)	3	73	(15)	291
Net investment income							
Interest and dividends	219	232	246	247	260	451	511
Alternative investments	4	4	(1)	5	(1)	8	(10)
Mutual funds	-	-	-	1	(4)	-	4
Other investment income (4)	25	27	31	9	17	52	37
Investment expense	(15)	(15)	(18)	(16)	(18)	(30)	(31)
Total	233	248	258	246	254	481	511
Operating income	194	272	63	249	327	466	802
Adjustments to arrive at pre-tax income:							
Net realized capital gains (losses)	140	42	34	86	(40)	182	(11)
Pre-tax income	\$ 334	\$ 314	\$ 97	\$ 335	\$ 287	\$ 648	\$ 791
Underwriting ratios:							
Loss ratio	57.8	56.1	59.6	58.6	57.5	56.9	55.5
Catastrophe losses and reinstatement premium	(2.8)	(0.3)	(2.1)	(0.5)	(2.5)	(1.5)	(1.3)
Prior year development net of premium adjustments	1.6	0.1	0.5	1.8	2.1	0.8	2.4
Change in discount	(0.1)	-	(0.1)	(0.1)	-	-	(0.1)
Accident year loss ratio, as adjusted	56.5	55.9	57.9	59.8	57.1	56.2	56.5
Acquisition ratio	24.2	23.8	24.3	24.4	23.6	24.0	23.9
General operating expense ratio	19.0	19.5	20.5	16.9	17.2	19.3	17.2
Expense ratio	43.2	43.3	44.8	41.3	40.8	43.3	41.1
Combined ratio	101.0	99.4	104.4	99.9	98.3	100.2	96.6
Catastrophe losses and reinstatement premium	(2.8)	(0.3)	(2.1)	(0.5)	(2.5)	(1.5)	(1.3)
Prior year development net of premium adjustments	1.6	0.1	0.5	1.8	2.1	0.8	2.4
Change in discount	(0.1)	-	(0.1)	(0.1)	-	-	(0.1)
Accident year combined ratio, as adjusted	99.7	99.2	102.7	101.1	97.9	99.5	97.6
Foreign exchange effect on International's premium:							
Change in net premiums written							
Increase (decrease) in original currency (6)	7.5 %	0.7 %	1.6 %	6.0 %	5.8 %	3.9 %	0.9 %
Foreign exchange effect	(7.5)	(3.1)	(1.8)	(3.6)	(1.6)	(5.2)	-
Increase (decrease) as reported in US \$	- %	(2.4) %	(0.2) %	2.4 %	4.2 %	(1.3) %	0.9 %
Noteworthy items:							
Catastrophe-related losses (7)	\$ 118	\$ 10	\$ 92	\$ 22	\$ 107	\$ 128	\$ 108
Reinstatement premium related to catastrophes (8)	-	2	-	-	-	2	-
Severe losses (9)	38	37	29	125	42	75	66
Prior year loss reserve development favorable, net of reinsurance	(66)	(4)	(22)	(76)	(90)	(70)	(204)
Change in discount	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 4	\$ 7

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty - International Operating Statistics by Business
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Commercial Insurance							
Net premiums written	\$ 1,790	\$ 2,132	\$ 1,385	\$ 1,696	\$ 1,681	\$ 3,922	\$ 3,920
Net premiums earned	1,736	1,759	1,735	1,724	1,765	3,495	3,417
Claims and claims adjustment expenses incurred	997	920	1,041	1,072	964	1,917	1,762
Acquisition expense	316	339	326	339	367	655	732
General operating expense	340	332	314	299	289	672	575
Underwriting income	83	168	54	14	145	251	348
Net investment income	110	117	120	113	124	227	248
Operating income	\$ 193	\$ 285	\$ 174	\$ 127	\$ 269	\$ 478	\$ 596
Underwriting ratios:							
Loss ratio	57.4	52.3	60.0	62.2	54.6	54.8	51.6
Catastrophe losses and reinstatement premium	(6.4)	(0.5)	(5.3)	(1.4)	(4.4)	(3.4)	(2.3)
Prior year development net of premium adjustments	2.3	0.7	2.5	4.5	2.7	1.5	3.9
Accident year loss ratio, as adjusted	53.3	52.5	57.2	65.3	52.9	52.9	53.2
Acquisition ratio	18.2	19.2	18.8	19.7	20.8	18.7	21.4
General operating expense ratio	19.6	18.9	18.1	17.3	16.4	19.2	16.8
Expense ratio	37.8	38.1	36.9	37.0	37.2	37.9	38.2
Combined ratio	95.2	90.4	96.9	99.2	91.8	92.7	89.8
Catastrophe losses and reinstatement premium	(6.4)	(0.5)	(5.3)	(1.4)	(4.4)	(3.4)	(2.3)
Prior year development net of premium adjustments	2.3	0.7	2.5	4.5	2.7	1.5	3.9
Accident year combined ratio, as adjusted	91.1	90.6	94.1	102.3	90.1	90.8	91.4
Consumer Insurance							
Net premiums written	\$ 2,595	\$ 2,688	\$ 2,627	\$ 2,707	\$ 2,705	\$ 5,283	\$ 5,407
Net premiums earned	2,401	2,544	2,643	2,593	2,574	4,945	5,190
Claims and claims adjustment expenses incurred	1,358	1,466	1,548	1,446	1,513	2,824	2,997
Acquisition expense	683	689	738	713	658	1,372	1,328
General operating expense	403	432	455	391	395	835	786
Underwriting income (loss)	(43)	(43)	(98)	43	8	(86)	79
Net investment income	55	59	70	69	73	114	148
Operating income (loss)	\$ 12	\$ 16	\$ (28)	\$ 112	\$ 81	\$ 28	\$ 227
Underwriting ratios:							
Loss ratio	56.6	57.6	58.6	55.8	58.8	57.1	57.7
Catastrophe losses and reinstatement premium	(0.3)	-	-	-	(1.1)	(0.1)	(0.5)
Prior year development net of premium adjustments	1.2	-	(0.9)	-	1.8	0.6	1.2
Accident year loss ratio, as adjusted	57.5	57.6	57.7	55.8	59.5	57.6	58.4
Acquisition ratio	28.4	27.0	27.9	27.5	25.6	27.8	25.6
General operating expense ratio	16.8	17.0	17.2	15.1	15.3	16.9	15.1
Expense ratio	45.2	44.0	45.1	42.6	40.9	44.7	40.7
Combined ratio	101.8	101.6	103.7	98.4	99.7	101.8	98.4
Catastrophe losses and reinstatement premium	(0.3)	-	-	-	(1.1)	(0.1)	(0.5)
Prior year development net of premium adjustments	1.2	-	(0.9)	-	1.8	0.6	1.2
Accident year combined ratio, as adjusted	102.7	101.6	102.8	98.4	100.4	102.3	99.1
Other Int'l							
Net premiums written	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ 2
Net premiums earned	2	3	2	2	4	5	7
Claims and claims adjustment expenses incurred	38	28	23	13	20	66	21
General operating expense	43	76	130	43	64	119	122
Underwriting loss	(79)	(101)	(151)	(54)	(80)	(180)	(136)
Net investment income	68	72	68	64	57	140	115
Operating income (loss)	(11)	(29)	(83)	10	(23)	(40)	(21)
Adjustments to arrive at pre-tax income (loss):							
Net realized capital gains (losses)	140	42	34	86	(40)	182	(11)
Pre-tax income (loss)	\$ 129	\$ 13	\$ (49)	\$ 96	\$ (63)	\$ 142	\$ (32)
Total AIG Property Casualty - Int'l							
Net premiums written	\$ 4,385	\$ 4,820	\$ 4,012	\$ 4,403	\$ 4,388	\$ 9,205	\$ 9,329
Net premiums earned	4,139	4,306	4,380	4,319	4,343	8,445	8,614
Claims and claims adjustment expenses incurred	2,393	2,414	2,612	2,531	2,497	4,807	4,780
Acquisition expense	999	1,028	1,064	1,052	1,025	2,027	2,060
General operating expense	786	840	899	733	748	1,626	1,483
Underwriting income (loss)	(39)	24	(195)	3	73	(15)	291
Net investment income	233	248	258	246	254	481	511
Operating income	194	272	63	249	327	466	802
Adjustment to arrive at pre-tax income:							
Net realized capital gains (losses)	140	42	34	86	(40)	182	(11)
Pre-tax income	\$ 334	\$ 314	\$ 97	\$ 335	\$ 287	\$ 648	\$ 791

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty Net Premiums Written by Line of Business & Region
(dollars in millions)

By Line of Business:	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Commercial							
Casualty	\$ 2,110	\$ 2,244	\$ 1,846	\$ 2,195	\$ 2,181	\$ 4,354	\$ 4,533
Property (1)	1,770	683	709	1,063	1,447	2,453	2,419
Specialty	882	972	849	873	864	1,854	1,854
Financial lines	1,114	1,004	1,006	968	1,076	2,118	1,985
Total Commercial	5,876	4,903	4,410	5,099	5,568	10,779	10,791
Consumer							
Personal lines (1)	1,745	1,739	1,748	1,811	1,832	3,484	3,622
Accident and Health	1,645	1,793	1,647	1,819	1,696	3,438	3,503
Total Consumer	3,390	3,532	3,395	3,630	3,528	6,922	7,125
Other	(3)	2	4	(17)	(1)	(1)	(1)
Total net premiums written (1)	\$ 9,263	\$ 8,437	\$ 7,809	\$ 8,712	\$ 9,095	\$ 17,700	\$ 17,915
By Region:							
Americas							
Commercial	\$ 4,201	\$ 2,878	\$ 3,152	\$ 3,520	\$ 3,966	\$ 7,079	\$ 7,045
Consumer	930	975	884	1,054	947	1,905	1,975
Other	(3)	2	4	(17)	(3)	(1)	(3)
Total Americas	5,128	3,855	4,040	4,557	4,910	8,983	9,017
EMEA							
Commercial	1,159	1,524	775	1,049	1,064	2,683	2,756
Consumer	475	584	406	415	427	1,059	973
Total EMEA	1,634	2,108	1,181	1,464	1,491	3,742	3,729
Asia Pacific							
Commercial	516	501	483	530	538	1,017	990
Consumer	1,985	1,973	2,105	2,161	2,154	3,958	4,177
Other	-	-	-	-	2	-	2
Total Asia Pacific	2,501	2,474	2,588	2,691	2,694	4,975	5,169
Total net premiums written (1)	\$ 9,263	\$ 8,437	\$ 7,809	\$ 8,712	\$ 9,095	\$ 17,700	\$ 17,915

See Accompanying Notes on Page 21



American International Group, Inc.
AIG Property Casualty - Returns On Alternative Investments
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Alternative investment income							
Private equity	\$ 108	\$ 110	\$ 99	\$ 53	\$ 130	\$ 218	\$ 192
Hedge funds	132	148	58	34	(20)	280	48
Total alternative investment income	\$ 240	\$ 258	\$ 157	\$ 87	\$ 110	\$ 498	\$ 240
Average alternative investment assets							
Private equity	\$ 3,741	\$ 3,751	\$ 3,863	\$ 3,972	\$ 4,078	\$ 3,781	\$ 4,135
Hedge funds	3,439	3,302	3,152	3,048	2,783	3,343	2,620
Total average alternative investment assets	\$ 7,179	\$ 7,053	\$ 7,015	\$ 7,020	\$ 6,861	\$ 7,124	\$ 6,755
Annualized yields on book value							
Private equity	11.55%	11.56%	10.11%	5.27%	12.62%	11.53%	9.29%
Hedge funds	15.36%	18.35%	7.48%	4.66%	(2.99)%	16.75%	3.66%
Total yield	13.37%	14.67%	8.95%	5.01%	6.48%	13.98%	7.11%



American International Group, Inc. AIG Property Casualty - Notes

Basis of Presentation

AIG Property Casualty manages its business in two operating segments – Commercial Insurance and Consumer Insurance and is organized under three major geographic areas: the Americas (which includes the United States, Canada, Central America, South America, the Caribbean and Bermuda), Asia Pacific (which includes Japan and other Asia Pacific nations, including China, Korea, Singapore, Vietnam, Thailand, Australia and Indonesia), and EMEA (which includes the United Kingdom, Continental Europe, Russia, India, the Middle East and Africa). Commercial Insurance products for large and small businesses are primarily distributed through a network of independent retail and wholesale brokers and branches, and through an independent agency network in the Asia Pacific and EMEA regions. Major lines of business include Casualty, Property, Specialty and Financial Lines. Consumer Insurance products are distributed to individual consumers or groups of consumers through insurance brokers and agents, as well as through direct marketing, partner organizations and the internet. Offerings within Consumer Insurance include Accident and Health (A&H) and Personal Lines insurance. In addition, Fuji Fire & Marine Insurance Company Limited (Fuji) in Japan offers life insurance products through Fuji Life Insurance Company (Fuji Life), which is included in A&H.

AIG Property Casualty - Other consists primarily of certain run-off lines of business, including excess workers' compensation written on a stand-alone basis, reserves for asbestos and environmental claims (1986 and prior) and certain environmental liability business written prior to 2004. It also includes a portion of AIG Property Casualty expenses relating to global corporate initiatives, expense allocations from AIG Parent not attributable to the Commercial Insurance or Consumer Insurance operating segments, unallocated net investment income, net realized capital gains and losses and other income and expense items.

AIG Property Casualty's chief operating decision makers review the performance of Commercial Insurance and Consumer Insurance businesses using an allocation of net investment income to the operating segments based on an internal investment income allocation model. The model estimates investable funds based primarily on loss reserves, unearned premiums and a capital allocation for each segment. The investment income allocation is calculated based on the estimated investable funds and risk-free yields (plus an illiquidity premium) consistent with the approximate duration of the liabilities. The actual yields in excess of the allocated amounts and the investment income from the assets not attributable to the Commercial Insurance or the Consumer Insurance operating segments are assigned to the Other category. Commencing in the first quarter of 2013, AIG Property Casualty began applying similar duration and risk-free yields (plus an illiquidity premium) to the allocated capital of Commercial Insurance and Consumer Insurance as is applied to the discounting of reserves.

Notes:

- (1) Effective January 1, 2013, AIG Property Casualty began recognizing the annual ceded premiums written under excess of loss reinsurance agreement at the inception of the contract rather than ratably over the contract period. Previously, AIG Property Casualty recognized ceded premiums written on these agreements based on the quarterly contractual remittance requirements, and recorded an adjustment at the end of the contract term to reflect the actual ceded premiums written amounts. This change resulted in the acceleration of ceded premiums written to earlier quarters, but had only a de minimis effect on net premiums earned. The impact on net premiums written from this change will reverse throughout the rest of 2013.
- (2) Results include changes in future policy benefits for certain A&H insurance contracts and Fuji life insurance.
- (3) Variances between actual net investment income and amounts allocated to the Commercial Insurance and Consumer Insurance operating segments are assigned to AIG Property Casualty - Other.
- (4) Other investment income is comprised principally of real estate income, changes in market value of trading securities, and income (loss) from equity method investments.
- (5) Includes litigation settlement income of \$3 million in 2Q13 and \$17 million in 4Q12 from settlements with financial institutions that participated in the creation, offering and sale of residential mortgage-backed securities (RMBS) from which AIG Property Casualty subsidiaries realized losses during the financial crisis.
- (6) Computed using a constant exchange rate for each period.
- (7) Catastrophes (CATs) are defined as catastrophic events having a net impact on AIG Property Casualty in excess of \$10 million each.
- (8) In 2Q13 and 1Q13, reinstatement premiums related to prior years' CATs.
- (9) Severe losses are defined as non-catastrophic individual first-party losses greater than \$10 million, net of related reinsurance.



American International Group, Inc.
AIG Life and Retirement
Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 6,765	\$ 5,580	\$ 5,215	\$ 4,785	\$ 5,434	\$ 12,345	\$ 10,994
Revenues:							
Premiums	\$ 649	\$ 620	\$ 634	\$ 584	\$ 632	\$ 1,269	\$ 1,246
Policy fees	623	615	618	580	567	1,238	1,151
Net investment income:							
Interest and dividends (2)	2,319	2,307	2,316	2,342	2,361	4,626	4,992
Alternative investments	436	489	332	170	170	925	452
Call and tender income	54	51	42	72	20	105	32
Other	(84)	113	99	84	41	29	60
Investment expenses	(88)	(83)	(74)	(71)	(71)	(171)	(130)
Total net investment income	2,637	2,877	2,715	2,597	2,521	5,514	5,406
Advisory fee and other income	419	393	358	319	312	812	616
Total revenues excluding net realized capital gains (losses)	4,328	4,505	4,325	4,080	4,032	8,833	8,419
Benefits and expenses:							
Policyholder benefits and claims incurred (3)	1,183	1,098	1,288	1,124	1,093	2,281	2,180
Interest credited to policyholder account balances (4)	971	1,017	1,035	1,189	1,054	1,988	2,116
Amortization of deferred policy acquisition costs	202	188	176	202	229	390	434
Non deferrable commissions	118	117	117	108	121	235	238
General operating expenses (5)	426	425	387	423	397	851	805
Commissions and advisory fee expenses	277	266	232	208	205	543	402
Total benefits and expenses	3,177	3,111	3,235	3,254	3,099	6,288	6,175
Operating income	1,151	1,394	1,090	826	933	2,545	2,244
Adjustments to arrive at pre-tax income:							
Legal settlements (6)	359	108	154	-	-	467	-
Changes in fair value of securities designated to hedge living benefit liabilities, net of interest expense	(69)	(29)	(11)	(3)	70	(98)	51
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains (losses)	(1,152)	(59)	(81)	(604)	(552)	(1,211)	(516)
Net realized capital gains (losses)	1,430	156	100	670	326	1,586	(140)
Pre-tax income	\$ 1,719	\$ 1,570	\$ 1,252	\$ 889	\$ 777	\$ 3,289	\$ 1,639
Investment yield:							
Base (7)	5.35%	5.30%	5.33%	5.38%	5.50%	5.32%	5.50%
Alternative investments (8)	0.69%	0.79%	0.44%	0.07%	0.07%	0.73%	0.18%
Other enhancements (9)	(0.21)%	0.29%	0.32%	0.41%	0.14%	0.05%	0.43%
Total	5.83%	6.38%	6.09%	5.86%	5.71%	6.10%	6.11%
Gross life insurance in force, end of period	\$ 911,163	\$ 909,397	\$ 910,338	\$ 910,784	\$ 909,350	\$ 911,163	\$ 909,350
Assets under management:							
General account	\$ 195,892	\$ 202,671	\$ 203,736	\$ 200,249	\$ 196,195	\$ 195,892	\$ 196,195
Separate accounts	61,749	61,049	57,326	56,729	54,260	61,749	54,260
Group retirement and retail mutual funds	22,019	20,774	18,972	18,501	17,299	22,019	17,299
Stable value wraps (10)	14,005	12,374	10,353	-	-	14,005	-
Total assets under management	\$ 293,665	\$ 296,868	\$ 290,387	\$ 275,479	\$ 267,754	\$ 293,665	\$ 267,754

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement
Investment Products Net Flows
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits: (1)							
Fixed Annuities	\$ 355	\$ 376	\$ 247	\$ 173	\$ 465	\$ 731	\$ 1,049
Retirement Income Solutions	2,233	1,413	1,258	1,056	1,355	3,646	2,514
Retail Mutual Funds	1,216	833	615	740	619	2,049	1,368
Group Retirement	1,705	1,740	1,823	1,623	1,738	3,445	3,582
Total premiums and deposits	5,509	4,362	3,943	3,592	4,177	9,871	8,513
Surrenders and withdrawals:							
Fixed Annuities	(957)	(888)	(935)	(770)	(863)	(1,845)	(1,707)
Retirement Income Solutions	(842)	(687)	(736)	(675)	(653)	(1,529)	(1,362)
Retail Mutual Funds	(528)	(532)	(540)	(376)	(410)	(1,060)	(789)
Group Retirement	(1,880)	(1,755)	(1,931)	(1,478)	(1,401)	(3,635)	(2,916)
Total surrenders and withdrawals	(4,207)	(3,862)	(4,142)	(3,299)	(3,327)	(8,069)	(6,774)
Death, and other contract benefits							
Fixed Annuities	(662)	(487)	(588)	(552)	(611)	(1,149)	(1,169)
Retirement Income Solutions	(99)	(155)	(121)	(107)	(114)	(254)	(229)
Group Retirement	(124)	(102)	(107)	(93)	(99)	(226)	(201)
Total death, and other contract benefits	(885)	(744)	(816)	(752)	(824)	(1,629)	(1,599)
Net flows: (11)							
Fixed Annuities	(1,264)	(999)	(1,276)	(1,149)	(1,009)	(2,263)	(1,827)
Retirement Income Solutions	1,292	571	401	274	588	1,863	923
Retail Mutual Funds	688	301	75	364	209	989	579
Group Retirement	(299)	(117)	(215)	52	238	(416)	465
Total net flows	\$ 417	\$ (244)	\$ (1,015)	\$ (459)	\$ 26	\$ 173	\$ 140

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement
Returns On Alternative Investments
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Alternative investment income							
Private equity	\$ 112	\$ 166	\$ 173	\$ 65	\$ 123	\$ 278	\$ 252
Hedge funds	263	262	106	68	(16)	525	84
Total private equity and hedge funds	375	428	279	133	107	803	336
Affordable housing partnerships	60	61	53	37	63	121	116
Total alternative investment income	\$ 435	\$ 489	\$ 332	\$ 170	\$ 170	\$ 924	\$ 452
Average alternative investment assets							
Private equity	\$ 3,647	\$ 3,671	\$ 3,787	\$ 4,028	\$ 4,119	\$ 3,659	\$ 4,164
Hedge funds	4,521	4,041	3,881	3,759	3,720	4,283	3,558
Total private equity and hedge funds	8,168	7,712	7,668	7,787	7,839	7,942	7,722
Affordable housing partnerships	1,714	1,925	1,915	2,020	2,085	1,816	2,154
Total average alternative investment assets	\$ 9,882	\$ 9,637	\$ 9,583	\$ 9,807	\$ 9,924	\$ 9,758	\$ 9,876
Annualized yields on book value							
Private equity	12.33%	18.08%	17.98%	6.60%	11.98%	15.21%	12.08%
Hedge funds	23.29%	25.95%	10.92%	7.23%	(1.69)%	24.53%	4.75%
Total private equity and hedge funds	18.36%	22.20%	14.41%	6.91%	5.49%	20.22%	8.70%
Affordable housing partnerships	13.91%	12.76%	11.13%	7.32%	12.02%	13.31%	10.78%
Total yield	17.62%	20.30%	13.75%	6.99%	6.86%	18.95%	9.15%

See Accompanying Notes on Pages 38 and 39

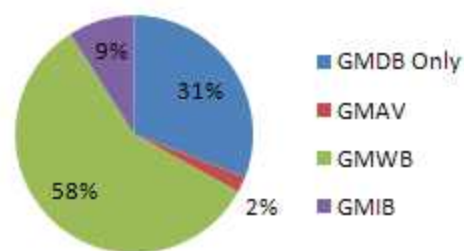


American International Group, Inc.
AIG Life and Retirement
Guaranteed Benefits (12)
(dollars in millions)

	Quarterly				
	2Q13	1Q13	4Q12	3Q12	2Q12
Account value by benefit type					
Guaranteed Minimum Death Benefits (GMDB) only (a)	\$ 58,174	\$ 58,053	\$ 55,967	\$ 55,958	\$ 54,601
Guaranteed Minimum Income Benefits (GMIB) (b)	2,948	3,049	2,981	3,076	3,059
Guaranteed Minimum Account Value (GMAV) (c)	734	841	874	945	953
Guaranteed Minimum Withdrawal Benefits (GMWB) (d)	22,387	20,798	18,955	17,894	16,553
Liability by benefit type					
Guaranteed Minimum Death Benefits (GMDB) (a)	\$ 363	\$ 368	\$ 374	\$ 350	\$ 369
Guaranteed Minimum Income Benefits (GMIB) (b)	45	47	47	48	50
Guaranteed Minimum Account Value (GMAV) (c)	19	21	36	41	51
Guaranteed Minimum Withdrawal Benefits (GMWB) (d)	311	737	961	1,004	893

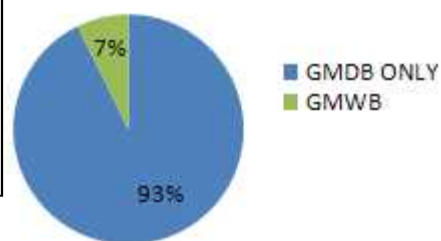
- (a) A guaranteed minimum death benefit is an amount paid from a variable annuity upon the death of the owner. This benefit protects beneficiaries from market volatility and may be different than the account value. Each of these benefits may be subject to a maximum amount based on age of owner or dollar amount. "Guaranteed Minimum Death Benefits only" signifies that no other guarantees are present. Contracts with a guaranteed living benefit also have a guaranteed minimum death benefit.
- (b) A guaranteed minimum income benefit establishes a minimum amount available to be annuitized regardless of actual performance in the product. The benefit is not available until a set number of years after contract issue.
- (c) A guaranteed minimum account value ensures a return of premium invested at the end of 10 years. The amount is based on premium in a defined period.
- (d) A guaranteed minimum withdrawal benefit establishes an amount that can be taken as withdrawals over a fixed period or for life, regardless of market performance, even if the account value drops to zero.

Retirement Income Solutions



Type of Benefit	Account Value (\$B)
GMDB Only	9.8
GMAV	0.7
GMWB	18.6
GMIB	2.9
Total	32.0

Group Retirement



Type of Benefit	Account Value (\$B)
GMDB Only	48.4
GMWB	3.8
Total	52.2

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 4,666	\$ 3,486	\$ 3,001	\$ 2,819	\$ 3,329	\$ 8,152	\$ 6,692
Revenues:							
Premiums	\$ 389	\$ 358	\$ 350	\$ 373	\$ 411	\$ 747	\$ 801
Policy fees	491	487	495	458	453	978	916
Net investment income:							
Interest and dividends (2)	1,359	1,355	1,367	1,401	1,406	2,714	2,977
Alternative investments	211	251	121	67	70	462	182
Call and tender income	25	33	28	46	4	58	13
Other	(34)	64	84	54	21	30	34
Investment expenses	(51)	(46)	(43)	(44)	(41)	(97)	(75)
Total net investment income	1,510	1,657	1,557	1,524	1,460	3,167	3,131
Advisory fee and other income	382	365	328	290	286	747	565
Total revenues excluding net realized capital gains (losses)	2,772	2,867	2,730	2,645	2,610	5,639	5,413
Benefits and expenses:							
Policyholder benefits and claims incurred (3)	689	635	777	697	665	1,324	1,317
Interest credited to policyholder account balances (4)	584	611	609	643	651	1,195	1,302
Amortization of deferred policy acquisition costs	177	163	170	181	198	340	376
Non deferrable commissions	74	67	72	61	73	141	139
General operating expenses (5)	303	307	275	311	286	610	585
Commissions and advisory fee expenses	275	263	229	204	202	538	398
Total benefits and expenses	2,102	2,046	2,132	2,097	2,075	4,148	4,117
Operating income	670	821	598	548	535	1,491	1,296
Adjustments to arrive at pre-tax income:							
Legal settlements (6)	221	76	106	-	-	297	-
Changes in fair value of securities designated to hedge living benefit liabilities, net of interest expense	(69)	(29)	(11)	(3)	70	(98)	51
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains (losses)	(160)	39	20	(119)	(85)	(121)	42
Net realized capital gains (losses)	515	89	(1)	105	(179)	604	(564)
Pre-tax income	\$ 1,177	\$ 996	\$ 712	\$ 531	\$ 341	\$ 2,173	\$ 825

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Life Insurance and A&H Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 850	\$ 842	\$ 858	\$ 827	\$ 857	\$ 1,692	\$ 1,696
Revenues:							
Premiums	365	339	331	354	375	704	738
Policy fees	332	337	353	316	323	669	655
Net investment income:							
Interest and dividends (2)	462	453	476	489	477	915	1,005
Alternative investments	61	70	32	20	29	131	51
Call and tender income	8	10	3	10	6	18	10
Other	(10)	20	22	11	4	10	4
Investment expenses	(16)	(16)	(17)	(14)	(18)	(32)	(33)
Total net investment income	505	537	516	516	498	1,042	1,037
Advisory fee and other income	1	-	1	-	-	1	-
Total revenues excluding net realized capital gains (losses)	1,203	1,213	1,201	1,186	1,196	2,416	2,430
Benefits and expenses:							
Policyholder benefits and claims incurred (3)	619	592	685	644	564	1,211	1,186
Interest credited to policyholder account balances (4)	127	148	120	118	125	275	247
Amortization of deferred policy acquisition costs	86	83	112	87	86	169	179
Non deferrable commissions	28	27	30	24	35	55	65
General operating expenses (5)	147	149	166	178	162	296	316
Total benefits and expenses	1,007	999	1,113	1,051	972	2,006	1,993
Operating income	\$ 196	\$ 214	\$ 88	\$ 135	\$ 224	\$ 410	\$ 437
Gross life insurance in force, end of period	\$ 817,822	\$ 816,604	\$ 816,844	\$ 816,375	\$ 814,479	\$ 817,822	\$ 814,479
Reserves:							
Policyholder benefits for life and accident & health insurance contracts	\$ 11,766	\$ 11,702	\$ 11,690	\$ 11,614	\$ 11,438	\$ 11,766	\$ 11,438
Policyholder contract deposits and other policyholder funds	13,471	13,431	13,028	12,969	12,959	13,471	12,959
Separate account reserves	651	657	624	635	616	651	616
Total reserves	\$ 25,888	\$ 25,790	\$ 25,342	\$ 25,218	\$ 25,013	\$ 25,888	\$ 25,013

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Life Insurance and A&H Other Data
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Life Insurance and A&H CPPE sales: (13)							
Term	\$ 25	\$ 23	\$ 26	\$ 27	\$ 32	\$ 48	\$ 61
Universal life	35	26	31	28	30	61	54
Other life	2	2	2	2	2	4	4
Single premium and unscheduled deposits	3	3	3	3	3	6	6
A&H	7	6	5	6	5	13	11
Total	\$ 72	\$ 60	\$ 67	\$ 66	\$ 72	\$ 132	\$ 136
Life and A&H sales by distribution channel:							
Retail - Independent	39	33	38	37	38	72	75
Retail - Affiliated (Career and AIG Direct)	33	27	29	29	34	60	61
Total	72	60	67	66	72	132	136
Surrender rates: (14)							
Independent distribution	4.8%	4.9%	4.8%	5.2%	5.1%	4.8%	5.2%
Career distribution	8.3%	8.7%	8.4%	7.9%	7.2%	8.5%	7.5%
DAC rollforward:							
Balance at beginning of period	\$ 3,342	\$ 3,377	\$ 3,408	\$ 3,452	\$ 3,490	\$ 3,377	\$ 3,494
Deferrals	75	73	73	74	68	148	147
Operating amortization	(86)	(83)	(112)	(87)	(86)	(169)	(179)
Change from realized gains (losses)	-	2	(3)	3	(2)	2	(3)
Change from unrealized gains (losses)	133	(27)	11	(34)	(18)	106	(7)
Balance at end of period	\$ 3,464	\$ 3,342	\$ 3,377	\$ 3,408	\$ 3,452	\$ 3,464	\$ 3,452
Reserve rollforward:							
Balance at beginning of period, gross	\$ 26,914	\$ 26,479	\$ 26,338	\$ 26,143	\$ 26,075	\$ 26,479	\$ 25,945
Premiums and deposits	850	842	858	827	857	1,692	1,696
Surrenders and withdrawals	(174)	(182)	(202)	(177)	(189)	(356)	(405)
Death, and other contract benefits	(173)	(156)	(185)	(135)	(140)	(329)	(270)
Subtotal	503	504	471	515	528	1,007	1,021
Cost of funds	127	148	120	118	125	275	247
Change in fair value of underlying assets and reserve accretion, net of policy fees	(117)	(131)	(197)	(52)	(177)	(248)	(276)
Other reserve changes (15)	(420)	(86)	(253)	(386)	(408)	(506)	(794)
Balance at end of period	27,007	26,914	26,479	26,338	26,143	27,007	26,143
Reinsurance ceded	(1,119)	(1,124)	(1,137)	(1,120)	(1,130)	(1,119)	(1,130)
Total insurance reserves	\$ 25,888	\$ 25,790	\$ 25,342	\$ 25,218	\$ 25,013	\$ 25,888	\$ 25,013

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Fixed Annuities Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 365	\$ 395	\$ 265	\$ 192	\$ 491	\$ 760	\$ 1,104
Revenues:							
Premiums	\$ 27	\$ 16	\$ 19	\$ 18	\$ 36	\$ 43	\$ 64
Policy fees	8	7	10	7	8	15	16
Net investment income:							
Interest and dividends (2)	823	827	811	841	859	1,650	1,837
Alternative investments	121	144	66	34	34	265	111
Call and tender income	11	22	25	35	(2)	33	1
Other	(20)	37	59	37	17	17	28
Investment expenses	(31)	(25)	(23)	(29)	(22)	(56)	(39)
Total net investment income	904	1,005	938	918	886	1,909	1,938
Advisory fee and other income	-	-	1	-	-	-	-
Total revenues excluding net realized capital gains (losses)	939	1,028	968	943	930	1,967	2,018
Benefits and expenses:							
Policyholder benefits and claims incurred	63	42	58	58	74	105	139
Interest credited to policyholder account balances (4)	426	437	463	498	494	863	1,001
Amortization of deferred policy acquisition costs	67	80	44	85	77	147	166
Non deferrable commissions	5	5	6	7	4	10	12
General operating expenses	35	37	(1)	35	30	72	69
Total benefits and expenses	596	601	570	683	679	1,197	1,387
Operating income	\$ 343	\$ 427	\$ 398	\$ 260	\$ 251	\$ 770	\$ 631
Reserves:							
Future policyholder benefits	\$ 2,913	\$ 2,948	\$ 2,952	\$ 2,957	\$ 2,970	\$ 2,913	\$ 2,970
Policyholder contract deposits and other policyholder funds	54,234	55,235	56,110	56,934	57,545	54,234	57,545
Total reserves	\$ 57,147	\$ 58,183	\$ 59,062	\$ 59,891	\$ 60,515	\$ 57,147	\$ 60,515

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Fixed Annuities Other Data
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net investment spreads: (a)							
Base yield (7)	5.25%	5.10%	5.12%	5.12%	5.31%	5.17%	5.29%
Alternative investments (8)	0.47%	0.55%	0.23%	0.04%	0.04%	0.51%	0.15%
Other enhancements (9)	(0.22)%	0.33%	0.39%	0.39%	(0.03)%	0.06%	0.35%
Total yield	5.50%	5.98%	5.74%	5.55%	5.32%	5.74%	5.79%
Cost of funds (b)	2.89%	2.91%	3.14%	3.15%	3.13%	2.90%	3.13%
Net spread rate, as reported	2.61%	3.07%	2.60%	2.40%	2.19%	2.84%	2.66%
Base net investment spread (c)	2.36%	2.19%	1.98%	1.97%	2.18%	2.27%	2.16%
Surrender rates (14)	7.1%	6.6%	6.9%	5.6%	6.3%	6.8%	6.3%
DAC rollforward:							
Balance at beginning of period	\$ 438	\$ 626	\$ 701	\$ 1,054	\$ 1,173	\$ 626	\$ 1,489
Deferrals	8	8	2	5	17	16	37
Operating amortization	(67)	(80)	(44)	(85)	(77)	(147)	(166)
Change from realized gains (losses)	3	(7)	(19)	(36)	(45)	(4)	(26)
Change from unrealized gains (losses)	420	(109)	(14)	(237)	(14)	311	(280)
Balance at end of period	\$ 802	\$ 438	\$ 626	\$ 701	\$ 1,054	\$ 802	\$ 1,054
Reserve rollforward:							
Balance at beginning of period, gross	\$ 58,183	\$ 58,978	\$ 59,821	\$ 60,494	\$ 61,027	\$ 58,978	\$ 61,404
Premiums and deposits	365	395	265	192	491	760	1,104
Surrenders and withdrawals	(1,033)	(1,035)	(1,032)	(847)	(953)	(2,068)	(1,920)
Death, and other contract benefits	(674)	(504)	(655)	(621)	(683)	(1,178)	(1,318)
Subtotal	(1,342)	(1,144)	(1,422)	(1,276)	(1,145)	(2,486)	(2,134)
Cost of funds (b)	393	407	452	460	458	800	924
Change in fair value of underlying assets and reserve accretion, net of policy fees	49	36	83	27	84	85	125
Other reserve changes (including loss recognition) (15)	166	(94)	44	116	70	72	175
Balance at end of period	57,449	58,183	58,978	59,821	60,494	57,449	60,494
Reserves related to unrealized investment appreciation	74	370	456	442	407	74	407
Reinsurance ceded	(376)	(370)	(372)	(372)	(386)	(376)	(386)
Total insurance reserves	\$ 57,147	\$ 58,183	\$ 59,062	\$ 59,891	\$ 60,515	\$ 57,147	\$ 60,515

(a) Excludes immediate annuities.

(b) Excludes the amortization of sales inducement assets.

(c) Excludes impact of alternative investments and other enhancements.

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Retirement Income Solutions Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 2,236	\$ 1,416	\$ 1,263	\$ 1,060	\$ 1,361	\$ 3,652	\$ 2,523
Revenues:							
Policy fees	\$ 146	\$ 136	\$ 132	\$ 129	\$ 118	\$ 282	\$ 236
Net investment income:							
Interest and dividends (2)	74	75	79	72	69	149	135
Alternative investments	29	37	22	13	8	66	19
Call and tender income	6	1	-	1	-	7	2
Other	(4)	7	3	5	-	3	1
Investment expenses	(4)	(5)	(3)	(1)	(1)	(9)	(3)
Total net investment income	101	115	101	90	76	216	154
Advisory fee and other income	40	37	34	33	32	77	64
Total revenues excluding net realized capital gains (losses)	287	288	267	252	226	575	454
Benefits and expenses:							
Policyholder benefits and claims incurred (16)	3	3	34	(5)	27	6	(8)
Interest credited to policyholder account balances (4)	33	26	26	27	32	59	53
Amortization of deferred policy acquisition costs	25	1	13	9	35	26	31
Non deferrable commissions	40	34	36	30	34	74	62
General operating expenses	53	49	48	45	46	102	96
Commissions and advisory fee expenses	3	2	1	2	2	5	4
Total benefits and expenses	157	115	158	108	176	272	238
Operating income	\$ 130	\$ 173	\$ 109	\$ 144	\$ 50	\$ 303	\$ 216
General and separate account reserves:							
Policyholder contract deposits and other policyholder funds	\$ 6,479	\$ 6,210	\$ 5,450	\$ 5,295	\$ 5,075	\$ 6,479	\$ 5,075
Separate account reserves	28,095	27,397	25,616	25,128	23,927	28,095	23,927
Total general and separate account reserves	\$ 34,574	\$ 33,607	\$ 31,066	\$ 30,423	\$ 29,002	\$ 34,574	\$ 29,002

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Retail
Retirement Income Solutions Other Data
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net investment spreads:							
Base yield (7)	5.18%	5.15%	5.15%	5.09%	5.04%	5.16%	5.03%
Alternative investments (8)	1.18%	1.71%	0.67%	0.29%	0.03%	1.43%	0.24%
Other enhancements (9)	(0.25)%	0.51%	0.22%	0.50%	0.08%	0.13%	0.31%
Total yield	6.11%	7.37%	6.04%	5.88%	5.15%	6.72%	5.58%
Cost of funds (a)	2.19%	2.20%	2.24%	2.42%	2.51%	2.20%	2.57%
Net spread rate, as reported	3.92%	5.17%	3.80%	3.46%	2.64%	4.52%	3.01%
Base net investment spread (b)	2.99%	2.95%	2.91%	2.67%	2.53%	2.96%	2.46%
Surrender rates (14)	10.3%	8.9%	9.9%	9.6%	9.6%	9.7%	10.8%
DAC rollforward:							
Balance at beginning of period	\$ 866	\$ 833	\$ 759	\$ 697	\$ 680	\$ 833	\$ 540
Deferrals	130	82	74	63	76	212	140
Operating amortization	(25)	1	(13)	(9)	(35)	(24)	(31)
Change from realized gains (losses)	(36)	46	18	22	(31)	10	59
Change from unrealized gains (losses)	29	(96)	(5)	(14)	7	(67)	(11)
Balance at end of period	\$ 964	\$ 866	\$ 833	\$ 759	\$ 697	\$ 964	\$ 697
Reserve rollforward:							
Balance at beginning of period, gross	\$ 33,610	\$ 31,071	\$ 30,428	\$ 29,008	\$ 29,031	\$ 31,071	\$ 26,826
Premiums and deposits	2,236	1,416	1,263	1,060	1,361	3,652	2,523
Surrenders and withdrawals	(836)	(748)	(762)	(716)	(693)	(1,584)	(1,502)
Death, and other contract benefits	(132)	(135)	(141)	(119)	(123)	(267)	(251)
Subtotal	1,268	533	360	225	545	1,801	770
Change in fair value of underlying assets and reserve accretion, net of policy fees	(353)	1,315	246	1,168	(594)	962	1,373
Cost of funds (a)	31	26	26	26	26	57	50
Other reserve changes (15)	25	665	11	1	-	690	(11)
Balance at end of period	34,581	33,610	31,071	30,428	29,008	34,581	29,008
Reinsurance ceded	(7)	(3)	(5)	(5)	(6)	(7)	(6)
Total insurance reserves	\$ 34,574	\$ 33,607	\$ 31,066	\$ 30,423	\$ 29,002	\$ 34,574	\$ 29,002

(a) Excludes the amortization of sales inducement assets.

(b) Excludes impact of alternative investments and other enhancements.

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Institutional
Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 2,099	\$ 2,094	\$ 2,214	\$ 1,966	\$ 2,105	\$ 4,193	\$ 4,302
Revenues:							
Premiums	\$ 260	\$ 262	\$ 284	\$ 211	\$ 221	\$ 522	\$ 445
Policy fees	132	128	123	122	114	260	235
Net investment income:							
Interest and dividends (2)	960	952	949	941	955	1,912	2,015
Alternative investments	225	238	211	103	100	463	270
Call and tender income	29	18	14	26	16	47	19
Other	(50)	49	15	30	20	(1)	26
Investment expenses	(37)	(37)	(31)	(27)	(30)	(74)	(55)
Total net investment income	1,127	1,220	1,158	1,073	1,061	2,347	2,275
Advisory fee and other income	37	28	30	29	26	65	51
Total revenues excluding net realized capital gains (losses)	1,556	1,638	1,595	1,435	1,422	3,194	3,006
Benefits and expenses:							
Policyholder benefits and claims incurred (3)	494	463	511	427	428	957	863
Interest credited to policyholder account balances (4)	387	406	426	546	403	793	814
Amortization of deferred policy acquisition costs	25	25	6	21	31	50	58
Non deferrable commissions	44	50	45	47	48	94	99
General operating expenses	123	118	112	112	111	241	220
Commissions and advisory fee expenses	2	3	3	4	3	5	4
Total benefits and expenses	1,075	1,065	1,103	1,157	1,024	2,140	2,058
Operating income	481	573	492	278	398	1,054	948
Adjustments to arrive at pre-tax income:							
Legal settlements (6)	138	32	48	-	-	170	-
Change in benefit reserves and DAC, VOBA and SIA related to net realized capital gains (losses)	(992)	(98)	(101)	(485)	(467)	(1,090)	(558)
Net realized capital gains (losses)	915	67	101	565	505	982	424
Pre-tax income	\$ 542	\$ 574	\$ 540	\$ 358	\$ 436	\$ 1,116	\$ 814

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Institutional
Group Retirement Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 1,705	\$ 1,740	\$ 1,823	\$ 1,623	\$ 1,738	\$ 3,445	\$ 3,582
Revenues:							
Premiums	\$ 2	\$ 4	\$ 4	\$ 5	\$ 5	\$ 6	\$ 10
Policy fees	99	95	93	90	86	194	172
Net investment income:							
Interest and dividends (2)	532	512	515	512	527	1,044	1,093
Alternative investments	75	86	77	37	38	161	105
Call and tender income	16	10	11	5	12	26	16
Other	(16)	28	5	15	10	12	16
Investment expenses	(21)	(21)	(14)	(13)	(11)	(42)	(21)
Total net investment income	586	615	594	556	576	1,201	1,209
Advisory fees and other income	35	28	30	29	26	63	51
Total revenues excluding net realized capital gains (losses)	722	742	721	680	693	1,464	1,442
Benefits and expenses:							
Policyholder benefits and claims incurred	15	12	12	12	15	27	31
Interest credited to policyholder account balances (4)	289	287	299	298	297	576	592
Amortization of deferred policy acquisition costs	22	20	4	15	25	42	47
Non deferrable commissions	17	17	17	16	17	34	35
General operating expenses	82	77	78	70	71	159	143
Commissions and advisory fee expenses	2	3	3	4	3	5	4
Total benefits and expenses	427	416	413	415	428	843	852
Operating income	\$ 295	\$ 326	\$ 308	\$ 265	\$ 265	\$ 621	\$ 590
General and separate account reserves:							
Future policyholder benefits	\$ 465	\$ 473	\$ 476	\$ 483	\$ 488	\$ 465	\$ 488
Policyholder contract deposits and other policyholder funds	37,102	37,101	36,778	36,590	36,132	37,102	36,132
Separate account reserves	28,780	28,787	27,006	26,904	25,759	28,780	25,759
Total general and separate account reserves	66,347	66,361	64,260	63,977	62,379	66,347	62,379
Group retirement mutual funds	13,017	12,778	11,802	11,344	10,679	13,017	10,679
Total reserves and group retirement mutual funds	\$ 79,364	\$ 79,139	\$ 76,062	\$ 75,321	\$ 73,058	\$ 79,364	\$ 73,058

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Institutional
Group Retirement Other Data
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Net investment spreads:							
Base yield (7)	5.14%	4.85%	4.95%	5.01%	5.23%	4.99%	5.21%
Alternative investments (8)	0.49%	0.60%	0.45%	0.08%	0.05%	0.54%	0.19%
Other enhancements (9)	(0.16)%	0.33%	0.19%	0.25%	0.24%	0.09%	0.42%
Total yield	5.47%	5.78%	5.59%	5.34%	5.52%	5.62%	5.82%
Cost of funds (a)	3.06%	3.10%	3.26%	3.26%	3.27%	3.08%	3.27%
Net spread rate, as reported	2.41%	2.68%	2.33%	2.08%	2.25%	2.54%	2.55%
Base net investment spread (b)	2.08%	1.75%	1.69%	1.75%	1.96%	1.91%	1.94%
Surrender rates (14)	9.5%	9.0%	10.2%	8.0%	7.6%	9.3%	8.2%
DAC rollforward:							
Balance at beginning of period	\$ 726	\$ 769	\$ 762	\$ 818	\$ 851	\$ 769	\$ 903
Deferrals	16	15	14	17	28	31	61
Operating amortization	(22)	(20)	(4)	(15)	(25)	(42)	(47)
Change from realized gains (losses)	(3)	(2)	(6)	(7)	(6)	(5)	(10)
Change from unrealized gains (losses)	139	(36)	3	(51)	(30)	103	(89)
Balance at end of period	\$ 856	\$ 726	\$ 769	\$ 762	\$ 818	\$ 856	\$ 818
Reserve rollforward:							
Balance at beginning of period, gross	\$ 79,139	\$ 76,062	\$ 75,321	\$ 73,058	\$ 78,829	\$ 76,062	\$ 69,676
Premiums and deposits	1,705	1,740	1,823	1,623	1,738	3,445	3,582
Surrenders and withdrawals	(1,879)	(1,755)	(1,931)	(1,478)	(1,401)	(3,634)	(2,916)
Death, and other contract benefits	(124)	(101)	(107)	(93)	(99)	(225)	(201)
Subtotal	(298)	(116)	(215)	52	238	(414)	465
Change in fair value of underlying assets and reserve accretion, net of policy fees	217	2,807	641	1,899	(1,321)	3,024	2,293
Cost of funds	282	279	299	298	297	561	592
Other reserve changes (15)	24	107	16	14	15	131	32
Total insurance reserves	\$ 79,364	\$ 79,139	\$ 76,062	\$ 75,321	\$ 73,058	\$ 79,364	\$ 73,058

(a) Excludes the amortization of sales inducement assets

(b) Excludes the impact of alternative investments and other enhancements.

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Institutional
Institutional Markets Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Premiums and deposits (1)	\$ 223	\$ 181	\$ 221	\$ 178	\$ 194	\$ 404	\$ 375
Revenues:							
Premiums	\$ 144	\$ 135	\$ 164	\$ 96	\$ 100	\$ 279	\$ 198
Policy fees	27	28	24	26	23	55	52
Net investment income:							
Interest and dividends (2)	374	428	415	410	409	802	879
Alternative investments	145	147	133	64	62	292	164
Call and tender income	12	6	3	20	4	18	3
Other	6	18	8	15	9	24	9
Investment expenses	(15)	(15)	(15)	(12)	(17)	(30)	(30)
Total net investment income	522	584	544	497	467	1,106	1,025
Advisory fee and other income	1	-	-	-	-	1	-
Total revenues excluding net realized capital gains (losses)	694	747	732	619	590	1,441	1,275
Benefits and expenses:							
Policyholder benefits and claims incurred	408	364	420	336	339	772	676
Interest credited to policyholder account balances (4)	92	112	121	241	100	204	209
Amortization of deferred policy acquisition costs	1	1	(2)	2	2	2	3
Non deferrable commissions	6	12	7	11	10	18	21
General operating expenses	15	16	10	16	16	31	30
Total benefits and expenses	522	505	556	606	467	1,027	939
Operating income	\$ 172	\$ 242	\$ 176	\$ 13	\$ 123	\$ 414	\$ 336
General and separate account reserves:							
Future policyholder benefits	\$ 17,784	\$ 18,452	\$ 18,324	\$ 18,160	\$ 17,475	\$ 17,784	\$ 17,475
Policyholder contract deposits and other policyholder funds	10,541	10,623	12,214	12,185	11,816	10,541	11,816
Separate account reserves	4,194	4,181	4,054	4,036	3,934	4,194	3,934
Total general and separate account reserves	\$ 32,519	\$ 33,256	\$ 34,592	\$ 34,381	\$ 33,225	\$ 32,519	\$ 33,225

See Accompanying Notes on Pages 38 and 39



American International Group, Inc.
AIG Life and Retirement - Institutional
Institutional Markets Other Data
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
DAC rollforward:							
Balance at beginning of period	\$ 19	\$ 18	\$ 10	\$ 13	\$ 14	\$ 18	\$ 19
Deferrals	1	-	1	-	1	1	1
Operating amortization	(1)	(1)	2	(2)	(2)	(2)	(3)
Amortization related to realized gains (losses)	-	-	5	(78)	-	-	-
Changes related to unrealized gains (losses)	2	2	-	77	-	4	(4)
Balance at end of period	\$ 21	\$ 19	\$ 18	\$ 10	\$ 13	\$ 21	\$ 13
Reserve rollforward:							
Balance at beginning of period, gross	\$ 31,262	\$ 32,242	\$ 32,028	\$ 31,275	\$ 30,736	\$ 32,242	\$ 31,378
Premiums and deposits	223	181	221	178	194	404	375
Surrenders and withdrawals	(190)	(1,228)	(127)	(25)	(52)	(1,418)	(976)
Death, and other contract benefits	(340)	(340)	(333)	(360)	(325)	(680)	(691)
Subtotal	(307)	(1,387)	(239)	(207)	(183)	(1,694)	(1,292)
Change in fair value of underlying assets and reserve accretion, net of policy fees	291	273	210	213	153	564	453
Cost of funds	92	113	121	241	100	205	209
Other reserve changes (including loss recognition)	974	21	122	506	469	995	527
Balance at end of period	32,312	31,262	32,242	32,028	31,275	32,312	31,275
Reserves related to unrealized investment appreciation	215	2,004	2,359	2,364	1,958	215	1,958
Reinsurance ceded	(8)	(10)	(9)	(11)	(8)	(8)	(8)
Total insurance reserves	\$ 32,519	\$ 33,256	\$ 34,592	\$ 34,381	\$ 33,225	\$ 32,519	\$ 33,225
Reserves by line of business:							
Structured settlements	\$ 17,984	\$ 18,597	\$ 18,789	\$ 18,626	\$ 17,867	\$ 17,984	\$ 17,867
Terminal funding annuities	2,934	3,038	3,088	3,046	2,932	2,934	2,932
Corporate and bank-owned life insurance	4,672	4,695	4,631	4,655	4,580	4,672	4,580
Private placement variable annuities and variable universal life insurance	1,982	1,945	1,870	1,816	1,777	1,982	1,777
Guaranteed investments contracts	4,947	4,981	6,214	6,238	6,069	4,947	6,069
Total insurance reserves	\$ 32,519	\$ 33,256	\$ 34,592	\$ 34,381	\$ 33,225	\$ 32,519	\$ 33,225
Stable value wraps - Assets under management	\$ 14,005	\$ 12,374	\$ 10,353	\$ -	\$ -	\$ 14,005	\$ -

See Accompanying Notes on Pages 38 and 39



American International Group, Inc. AIG Life and Retirement Notes

AIG Life and Retirement presents its results in the following two operating segments:

Retail: product lines include life insurance and accident and health (A&H), fixed annuities, retirement income solutions including variable and indexed annuities, brokerage services and retail mutual funds.

Institutional: product lines include group retirement, group benefits and institutional markets. The institutional markets product line consists of stable value wrap products, structured settlement and terminal funding annuities, private placement variable life and annuities, guaranteed investment contracts, and corporate-and bank-owned life insurance.

Invested assets are maintained in segregated portfolios for each of the product lines comprising our Retail and Institutional operating segments. Our fundamental investment strategy is to maintain primarily a diversified, high quality portfolio of fixed maturity securities and, as is practicable, to match established duration targets based on characteristics of the underlying liabilities. Invested assets in excess of liabilities are allocated to product lines based on an internal capital model.

Selected operating statistics are provided for life insurance and A&H, fixed annuities, retirement income solutions, group retirement, and institutional markets. Operating statistics are not separately presented for brokerage services and retail mutual funds included in the Retail operating segment and group benefits included in the Institutional operating segment.

AIG Life and Retirement insurance operations are conducted through American General Life Insurance Company, The Variable Annuity Life Insurance Company, and The United States Life Insurance Company in the City of New York.

- (1) Premiums and deposits is a non-GAAP measure. Premiums and deposits consist of life insurance premiums and deposits on annuity contracts, GICs and mutual funds.
- (2) Interest and dividends in the first six months of 2012 includes gains of \$246 million related to AIG's retained interest in Maiden Lane II LLC (ML II). Substantially all of the assets of ML II were sold by the Federal Reserve Bank of New York (FRBNY) in the first quarter of 2012 and no additional income has been recorded from ML II subsequent to that time.
- (3) The three months ended December 31, 2012 include a charge of \$55 million to increase IBNR related to multi-state examinations relating to the handling of unclaimed property and the use of the Social Security Death Master File (SSDMF) to identify death claims that have not been submitted to AIG Life and Retirement in the normal course of business.
- (4) Interest credited to policyholder account balances includes amortization of sales inducement assets. The three months ended September 30, 2012 includes a charge to interest credited expense of \$110 million as a result of a comprehensive review of reserves of the GIC portfolio.
- (5) The three months ended September 30, 2012 include an accrual of \$20 million from the consolidation of AIG Life and Retirement's life operations and administrative systems and an \$11 million regulatory assessment related to the handling of unclaimed property and the use of the SSDMF to identify death claims that have not been submitted to AIG Life and Retirement in the normal course of business.
- (6) Legal settlement income recorded in the three months ended June 30, 2013, March 31, 2013 and December 31, 2012 reflects settlements with financial institutions who participated in the creation, offering and sale of RMBS from which AIG and its subsidiaries realized losses during the financial crisis.
- (7) Includes the investment return other than alternative investment or yield enhancement activities. Quarterly results are annualized.
- (8) Includes incremental effect on base yield of investments in hedge funds, private equity funds and affordable housing partnerships. Quarterly results are annualized.
- (9) Includes incremental effect on base yield of gains on ML II and income from calls and prepayment fees. Quarterly results are annualized.
- (10) Includes the notional value of stable value wraps novated from Global Capital Markets and rewritten as group annuity contracts at AIG Life and Retirement.
- (11) Net flows are provided for fixed annuities, retirement income solutions, retail mutual funds and group retirement. Annuity net flows represent premiums and deposits less death, surrender and other withdrawals benefits. Net flows related to retail mutual funds are deposits less withdrawals. Life insurance and A&H, brokerage services, institutional markets and group benefits are not included in net flows. Net flows exclude activity related to closed blocks of fixed and variable annuities.



American International Group, Inc.
AIG Life and Retirement
Notes (continued)

- (12) AIG Life and Retirement uses reinsurance and hedging to mitigate risks related to guaranteed benefits in individual annuity contracts. Certain GMDB benefits written before 2004 are reinsured. The majority of GMIB benefits, which are no longer offered, are reinsured. GMWB liabilities and GMAV liabilities (GMAV is no longer offered) are included in AIG Life and Retirement dynamic hedging program. The hedging program is focused on mitigating economic risk fluctuations. The program manages equity market risk (delta), interest rate risk (rho), volatility risk (vega and gamma) within specified levels. The hedge portfolio is regularly rebalanced to manage gamma and to maintain delta neutrality and to maintain rho and vega within exposure limits established by AIG Life and Retirement and AIG Enterprise Risk Management. Rho and vega are not fully hedged due to potential adverse effects on statutory capital from the mismatch between fair value accounting for hedge assets and prescribed methods for calculating statutory reserves and capital.
- (13) Life insurance and A&H sales are shown on a continuous payment premium equivalent (CPPE) basis. Life insurance sales include periodic premiums from new business expected to be collected over a one-year period and 10 percent of unscheduled and single premiums from new and existing policyholders. Sales of accident and health insurance represent annualized first-year premium from new policies.
- (14) Surrender rates are reported on a 90-day lag basis to include grace period processing.
- (15) The three months ended March 31, 2013 principally reflect reclassifications within business lines and other liabilities.
- (16) Policyholder benefits and claims incurred is negative in the three months ended September 30, 2012 and six months ended June 30, 2012 due to reductions in SOP 03-01 reserves (primarily guaranteed minimum death benefits) resulting from favorable equity market performance.



American International Group, Inc.
Other Operations
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Other operations:							
Mortgage Guaranty	\$ 73	\$ 41	\$ (45)	\$ 3	\$ 43	\$ 114	\$ 51
Global Capital Markets	175	227	300	190	(25)	402	67
Direct Investment book	591	329	509	428	434	920	278
Change in fair value of AIA securities	-	-	240	527	(493)	-	1,302
Change in fair value of ML III	-	-	-	330	1,306	-	2,558
Interest expense	(353)	(397)	(408)	(416)	(392)	(750)	(773)
Corporate expenses, net (1)	(253)	(261)	(337)	(166)	(224)	(514)	(397)
Real estate and other non-core businesses	(35)	(92)	(4)	(40)	35	(127)	(77)
Consolidation & elimination	1	1	5	(2)	(2)	2	1
Operating income (loss)	199	(152)	260	854	682	47	3,010
Adjustments to arrive at pre-tax income (loss) before net realized capital gains (losses):							
Legal reserves	(14)	(11)	(10)	(10)	(728)	(25)	(734)
Legal settlements (2)	46	2	39	-	-	48	-
Loss on extinguishment of debt	(38)	(340)	-	-	(9)	(378)	(9)
Net gain (loss) on sale of divested businesses and properties (3)	(47)	-	1	-	-	(47)	(3)
Total adjustments	(53)	(349)	30	(10)	(737)	(402)	(746)
Pre-tax income (loss) before net realized capital gains (losses)	\$ 146	\$ (501)	\$ 290	\$ 844	\$ (55)	\$ (355)	\$ 2,264

Notes:

- (1) Includes unallocated corporate expenses, including AIG Parent service fees, project related costs, restructuring expenses, professional fees, long-term compensation costs and certain litigation expenses. Includes reversal of underwriting fee accruals of \$117 million and \$27 million, respectively, in the third and fourth quarters of 2012, related to sales of AIG common stock by the Department of the Treasury.
- (2) Reflects litigation settlement income recorded in the three months ended June 30, 2013, March 31, 2013 and December 31, 2012 from settlements with financial institutions that participated in the creation, offering and sale of RMBS from which AIG and its subsidiaries realized losses during the financial crisis.
- (3) Net gains and losses on sale of divested businesses include results that did not meet the criteria for discontinued operations.



American International Group, Inc.
Mortgage Guaranty Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Total new insurance written	\$ 13,979	\$ 10,658	\$ 11,629	\$ 10,741	\$ 8,576	\$ 24,637	\$ 15,139
Net premiums written	275	246	236	219	212	521	403
Net premiums earned	208	194	190	177	179	402	348
Claims and claims adjustment expenses incurred	119	131	225	163	126	250	271
Underwriting expenses	49	56	47	49	50	105	97
Underwriting income (loss)	40	7	(82)	(35)	3	47	(20)
Net investment income	33	34	37	38	40	67	71
Operating income (loss)	73	41	(45)	3	43	114	51
Adjustment to arrive at pre-tax income:							
Net realized capital gains (losses)	2	3	(2)	3	5	5	5
Pre-tax income (loss)	\$ 75	\$ 44	\$ (47)	\$ 6	\$ 48	\$ 119	\$ 56
Underwriting ratios:							
Loss ratio	57.2	67.5	118.4	92.1	70.4	62.2	77.9
Expense ratio	23.6	28.9	24.7	27.7	27.9	26.1	27.9
Combined ratio	80.8	96.4	143.1	119.8	98.3	88.3	105.8



American International Group, Inc.
Mortgage Guaranty - Domestic First Lien Operating Statistics
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
1st lien new insurance written	\$ 13,817	\$ 10,556	\$ 11,565	\$ 10,698	\$ 8,526	\$ 24,373	\$ 15,010
1st lien persistency (twelve months)	76.1%	76.0%	76.6%	78.2%	80.6%	76.1%	80.6%
1st lien insurance in force	\$ 134,137	\$ 126,112	\$ 121,505	\$ 117,034	\$ 112,815	\$ 134,137	\$ 112,815
Total 1st lien primary risk in force - net of reinsurance and stop loss	\$ 32,219	\$ 30,005	\$ 28,847	\$ 27,657	\$ 26,479	\$ 32,219	\$ 26,479
Number of primary paid claims	5,074	5,121	6,908	7,607	8,154	10,195	16,197
Gross paid claims	\$ 240	\$ 244	\$ 349	\$ 384	\$ 429	\$ 484	\$ 871
Number of ending primary delinquent loans	53,036	57,040	62,832	66,686	70,817	53,036	70,817
Gross loss reserves	\$ 1,429	\$ 1,540	\$ 1,660	\$ 1,779	\$ 2,000	\$ 1,429	\$ 2,000
Primary delinquency ratio	7.1%	7.9%	8.8%	9.6%	10.3%	7.1%	10.3%
In force count	752,143	724,986	710,230	697,273	686,591	752,143	686,591
Aging of primary delinquent inventory							
3 or fewer payments missed	26.6%	25.9%	28.6%	27.7%	25.3%	26.6%	25.3%
4-11 payments missed	28.5%	30.7%	29.7%	29.1%	30.2%	28.5%	30.2%
12-23 payments missed	21.6%	22.0%	21.9%	23.3%	24.0%	21.6%	24.0%
24-35 payments missed	12.8%	12.8%	11.9%	12.0%	12.8%	12.8%	12.8%
More than 35 payments missed	10.5%	8.6%	7.9%	8.0%	7.8%	10.5%	7.8%



American International Group, Inc.
Condensed Balance Sheet — Parent Company Only

<i>(in millions)</i>	June 30, 2013	December 31, 2012
Assets:		
Short-term investments (1)	\$ 10,141	\$ 14,764
Other investments (2)	7,189	3,902
Total investments	17,330	18,666
Cash	107	81
Loans to subsidiaries* (3)	32,394	35,064
Due from affiliates - net*	357	422
Deferred income taxes	21,739	20,601
Investments in consolidated subsidiaries*	68,722	70,781
Other assets	1,539	2,130
Total assets	\$ 142,188	\$ 147,745
Liabilities:		
Intercompany tax payable*	\$ 6,322	\$ 6,078
Notes and bonds payable	13,142	14,334
Junior subordinated debt	6,478	9,416
MIP notes payable	8,870	9,287
Series AIGFP matched notes and bonds payable	3,297	3,329
Loans from subsidiaries*	1,131	1,002
Other liabilities (4)	5,485	6,297
Total liabilities	44,725	49,743
AIG Shareholders' equity:		
Common stock	4,766	4,766
Treasury stock	(13,923)	(13,924)
Additional paid-in capital	80,468	80,410
Retained earnings	19,113	14,176
Accumulated other comprehensive income	7,039	12,574
Total AIG shareholders' equity	97,463	98,002
Total liabilities and equity	\$ 142,188	\$ 147,745

* Eliminated in consolidation.

Notes:

- (1) Includes \$2.0 billion and \$1.8 billion intercompany deposits with AIG Funding as of June 30, 2013 and December 31, 2012, respectively, which are eliminated in consolidation. Also includes securities purchased under agreements to resell, including balances attributable to the DIB.
- (2) Includes investments and intercompany derivative assets attributable to the DIB.
- (3) Represents AIG Parent's loan to Global Capital Markets (mostly through AIG Funding) and other subsidiaries.
- (4) Primarily consists of intercompany derivative liabilities (eliminated in consolidation) and accrued liabilities.



American International Group, Inc.
Condensed Statement of Operations — Parent Company Only

(in millions)	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
Revenues:							
Equity in earnings (losses) of consolidated subsidiaries *	\$ 2,374	\$ 1,891	\$ (3,787)	\$ 1,811	\$ 1,126	\$ 4,265	\$ 3,946
Interest income	117	107	20	135	64	224	203
Change in fair value of ML III	-	-	-	330	1,306	-	1,957
Net realized capital gains (losses)	159	81	304	64	(73)	240	379
Other income	397	106	513	174	59	503	119
Expenses:							
Interest expense	482	528	538	550	525	1,010	1,169
Net loss on extinguishment of debt	38	269	-	-	9	307	9
Other expenses	335	258	324	173	926	593	1,105
Income (loss) from continuing operations before income tax expense (benefit)	2,192	1,130	(3,812)	1,791	1,022	3,322	4,321
Income tax expense (benefit)	(538)	(1,080)	147	(65)	(1,310)	(1,618)	(1,219)
Income (loss) from discontinued operations	1	(4)	1	-	-	(3)	-
Net income (loss)	\$ 2,731	\$ 2,206	\$ (3,958)	\$ 1,856	\$ 2,332	\$ 4,937	\$ 5,540

* Eliminated in consolidation.



American International Group, Inc.
Condensed Statement of Cash Flows — Parent Company Only

(in millions)	Six Months Ended June 30,	
	2013	2012
Net cash provided by (used in) operating activities	\$ 698	\$ (272)
Cash flows from investing activities:		
Sales and maturities of investments	419	900
Purchase of investments	(4,179)	(526)
Net change in restricted cash	422	(370)
Net change in short-term investments	4,129	2,898
Contributions to subsidiaries, net	(86)	(106)
Payments received on mortgages and other loan receivables	227	155
Loans to subsidiaries, net	2,427	3,410
Other, net	205	342
Net cash provided by investing activities	3,564	6,703
Cash flows from financing activities:		
Issuance of long-term debt	-	3,504
Purchase of common stock	-	(5,000)
Repayments of long-term debt	(4,107)	(2,981)
Loans from (repayments to) subsidiaries, net	128	(2,014)
Other, net	(257)	(44)
Net cash used in financing activities	(4,236)	(6,535)
Change in cash	26	(104)
Cash at beginning of period	81	176
Cash at end of period	\$ 107	\$ 72



American International Group, Inc
Other Invested Assets by Segment
(dollars in millions)

	<u>June 30,</u> <u>2013</u>	<u>Dec. 31,</u> <u>2012</u>	<u>% Inc.</u> <u>(Dec.)</u>	
AIG Property Casualty				
Alternative investments (1)	\$ 7,305	\$ 7,015	4.1	%
Mutual funds	91	73	24.7	
Investment real estate	219	245	(10.6)	
Life settlement contracts	4,445	4,357	2.0	
All other investments (2)	1,040	1,030	1.0	
Total AIG Property Casualty	<u>13,100</u>	<u>12,720</u>	3.0	
AIG Life and Retirement				
Alternative investments (1)	10,849	10,666	1.7	
Mutual funds	-	1	NM	
Investment real estate	845	913	(7.4)	
Aircraft asset investments	901	984	(8.4)	
All other investments (2)	160	213	(24.9)	
Total AIG Life and Retirement	<u>12,755</u>	<u>12,777</u>	(0.2)	
Other Operations				
Alternative investments (1)	1,075	1,309	(17.9)	
Mutual funds	-	54	NM	
Investment real estate	2,054	2,037	0.8	
All other investments and eliminations (2)	222	220	0.9	
Total Other Operations	<u>3,351</u>	<u>3,620</u>	(7.4)	
Total AIG Other Invested Assets				
Alternative investments (1)	19,229	18,990	1.3	
Mutual funds	91	128	(28.9)	
Investment real estate	3,118	3,195	(2.4)	
Aircraft asset investments	901	984	(8.4)	
Life settlement contracts	4,445	4,357	2.0	
All other investments (2)	1,422	1,463	(2.8)	
Total AIG Other Invested Assets	<u>\$ 29,206</u>	<u>\$ 29,117</u>	0.3	%

Notes: (1) Includes hedge funds, private equity funds and other investment partnerships.
(2) Represents all other invested assets that are not separately presented.



American International Group, Inc.
Net Realized Capital Gains (Losses)
(dollars in millions)

	Quarterly					Year-to-date	
	2Q13	1Q13	4Q12	3Q12	2Q12	2013	2012
AIG Property Casualty							
Bonds available for sale	\$ 68	\$ 54	\$ 176	\$ 160	\$ 160	\$ 122	\$ 329
Stocks available for sale	20	17	(4)	9	5	37	6
Other transactions	(24)	(38)	(141)	(8)	(46)	(62)	(102)
Other than temporary impairment charges:	-	-	-	-	-	-	-
Severity	(3)	(2)	(26)	-	(5)	(5)	(9)
Change in intent	-	(2)	(1)	(1)	-	(2)	(2)
Foreign currency declines	-	-	(1)	(1)	(1)	-	(6)
Issuer-specific credit events	(5)	(15)	(20)	(29)	(90)	(20)	(281)
Adverse projected cash flows on structured securities	(1)	-	-	-	-	(1)	(1)
Total other than temporary impairment charges	(9)	(19)	(48)	(31)	(96)	(28)	(299)
Foreign exchange transactions	94	50	37	15	(26)	144	(49)
Derivative instruments	(76)	(52)	(71)	16	26	(128)	3
Total pre-tax net realized capital gains (losses)	\$ 73	\$ 12	\$ (51)	\$ 161	\$ 23	\$ 85	\$ (112)
AIG Life and Retirement							
Bonds available for sale	\$ 1,253	\$ 255	\$ 242	\$ 890	\$ 667	\$ 1,508	\$ 963
Stocks available for sale	21	16	2	7	7	37	28
Other transactions	8	21	44	146	23	29	26
Other than temporary impairment charges:	-	-	-	-	-	-	-
Severity	-	-	(3)	(1)	(5)	-	(5)
Change in intent	-	-	-	-	(2)	-	(20)
Issuer-specific credit events	(77)	(48)	(133)	(78)	(107)	(125)	(480)
Adverse projected cash flows on structured securities	-	(6)	(1)	-	(1)	(6)	(3)
Total other than temporary impairment charges	(77)	(54)	(137)	(79)	(115)	(131)	(508)
Foreign exchange transactions	(7)	77	(23)	(28)	61	70	17
Derivative instruments	232	(159)	(28)	(266)	(317)	73	(666)
Total pre-tax net realized capital gains (losses)	\$ 1,430	\$ 156	\$ 100	\$ 670	\$ 326	\$ 1,586	\$ (140)
Other Operations							
Bonds available for sale	\$ (48)	\$ (9)	\$ 2	\$ (189)	\$ 25	\$ (57)	\$ 34
Stocks available for sale	(1)	1	9	-	1	-	427
Other transactions	10	(1)	(21)	2	(15)	9	(23)
Other than temporary impairment charges:	-	-	-	-	-	-	-
Change in intent	-	(1)	(34)	(4)	-	(1)	-
Issuer-specific credit events	-	-	-	-	(5)	-	(27)
Total other than temporary impairment charges	-	(1)	(34)	(4)	(5)	(1)	(27)
Foreign exchange transactions	(5)	202	(147)	(41)	150	197	(15)
Derivative instruments	132	(60)	277	47	(106)	72	4
Total pre-tax net realized capital gains (losses)	\$ 88	\$ 132	\$ 86	\$ (185)	\$ 50	\$ 220	\$ 400
Bonds available for sale	\$ 1,273	\$ 300	\$ 420	\$ 861	\$ 852	\$ 1,573	\$ 1,326
Stocks available for sale	40	34	7	16	13	74	461
Other transactions	(6)	(18)	(118)	140	(38)	(24)	(99)
Other than temporary impairment charges:	-	-	-	-	-	-	-
Severity	(3)	(2)	(29)	(1)	(10)	(5)	(14)
Change in intent	-	(3)	(35)	(5)	(2)	(3)	(22)
Foreign currency declines	-	-	(1)	(1)	(1)	-	(6)
Issuer-specific credit events	(82)	(63)	(153)	(107)	(202)	(145)	(788)
Adverse projected cash flows on structured securities	(1)	(6)	(1)	-	(1)	(7)	(4)
Total other than temporary impairment charges	(86)	(74)	(219)	(114)	(216)	(160)	(834)
Foreign exchange transactions	82	329	(133)	(54)	185	411	(47)
Derivative instruments	288	(271)	178	(203)	(397)	17	(659)
Total pre-tax net realized capital gains	\$ 1,591	\$ 300	\$ 135	\$ 646	\$ 399	\$ 1,891	\$ 148
Total net realized gains (losses), net of tax	\$ 1,034	\$ 201	\$ 97	\$ 386	\$ 302	\$ 1,235	\$ 103