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VALIC SELECTED AS EXCLUSIVE RETIREMENT PLAN PROVIDER FOR OREGON EPISCOPAL SCHOOL

*Group Selects VALIC for Complete Digital Experience, On-Site Participant and
Plan Sponsor Administrative Services*

HOUSTON, May 9, 2017 — VALIC, a division of AIG's Consumer business, and a leading retirement plan provider for K-12 educational and other not-for-profit institutions, has been named the new and exclusive retirement plan provider for Oregon Episcopal School (OES) in Portland, Oregon. The decision follows a competitive RFP process conducted with the assistance of the Multnomah Group, a retirement plan consulting firm.

“Our commitment to the not-for-profit 403(b) marketplace is unparalleled – VALIC wrote one of the first 403(b) plans in the education market in 1964,” said Glenn Harris, Executive Vice President, VALIC. “We’ve transformed the plan sponsor and participant experience through major investments, including upgraded recordkeeping and advanced digital capabilities. We’re confident our high-touch, high-tech model will serve OES exceptionally well.”

VALIC will service the \$26 million 403(b) plan with dedicated professional financial advisors in Portland and a full digital experience. OES will have access to VALIC's open-architecture mutual fund platform that utilizes thousands of non-proprietary investment choices from over 120 fund families. Plan participants will also have access to a complete suite of Internet support services and financial planning tools, including online support from VALIC's website and anytime access to account information and financial planning tools through VALIC's robust mobile offerings. Additionally, participants and their families will have access to FutureFIT University, VALIC's proprietary web-based educational experience designed to increase financial wellness for individuals and families.

“After a competitive selection process, we chose VALIC for its commitment to multiple ways of assisting our employees – a great individualized website and local representatives who know our region, industry and have long tenure in the business and with VALIC,” said Gretchen Reed, Chief Financial Officer, OES. “Throughout the transition process, it was evident that VALIC wants to be a partner, not just a vendor.”

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Oregon Episcopal School, located on a 59-acre campus in Portland, Oregon, is a college preparatory, independent school serving 870 students from Pre-Kindergarten through Grade 12. The oldest Episcopal school west of the Rockies, OES offers liberal arts curriculum dedicated to scholarship and an enriched academic environment of learning by doing.

For more than half a century, VALIC has served as a leading retirement plan provider for higher education, as well as for K-12 schools and school districts, healthcare, government and other not-for-profit institutions. As of December 31, 2016, VALIC has more than \$89 billion in total assets under management and manages plans for nearly 23,000 groups serving more than 1.9 million participants. VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG's core businesses include Commercial Insurance and Consumer Insurance, as well as Other Operations. Commercial Insurance comprises two modules – Liability and Financial Lines, and Property and Special Risks. Consumer Insurance comprises four modules –

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Individual Retirement, Group Retirement, Life Insurance and Personal Insurance. 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 and www.aig.com/strategyupdate | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance | LinkedIn: <http://www.linkedin.com/company/aig>. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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