

**AMERICAN INTERNATIONAL GROUP, INC.**  
**CAPITAL STRUCTURE**

Note that all obligations within the same level rank *pari passu* unless otherwise noted.

Note that the Senior Preferred Stock will rank *pari passu* with the Junior Preferred Stock until such time as AIG effects an amendment to its certificate of incorporation which will permit the Senior Preferred Stock to rank senior to the Junior Preferred Stock as shown below. AIG will propose to amend its certificate of incorporation to accomplish this at its 2009 annual meeting of shareholders.

LEVEL RANK	LEVEL NAME	DESCRIPTION OF OBLIGATION
ONE	SECURED	FRBNY Facility
TWO	SENIOR UNSECURED	<ul style="list-style-type: none"> <li>o AIG Senior Debt Securities (including MIP and “Series AIGFP”)</li> <li>o Guarantees by AIG of subsidiary indebtedness and payment obligations<sup>(1)</sup></li> </ul>
THREE	JUNIOR SUBORDINATED	<ul style="list-style-type: none"> <li>o Series A-1 through A-8 junior subordinated debentures (aka “hybrid securities”)</li> <li>o Series B-1, B-2 and B-3 junior subordinated debentures (aka debt issued as part of “Equity Units”)</li> </ul>
FOUR	SENIOR PREFERRED STOCK <ul style="list-style-type: none"> <li>o Series E Preferred Stock<sup>(2)</sup></li> <li>o Series F Preferred Stock<sup>(3)</sup></li> </ul>	Senior “TARP” Fixed Rate Perpetual Preferred Stock
FIVE	JUNIOR PREFERRED STOCK <ul style="list-style-type: none"> <li>o Series C Preferred Stock</li> </ul>	Perpetual Convertible Participating Preferred Stock
SIX	COMMON STOCK	Common Stock, par value \$2.50 per share

<sup>(1)</sup> Note that the guarantees by AIG of the American General (*i.e.*, AIG Life Holdings (US), Inc.) trust preferred securities (American General Capital II, American General Institutional Capital A and American General Institutional Capital B) are subordinate only to the guarantees by AIG of the American General (*i.e.*, AIG Life Holdings (US), Inc.) senior debt.

<sup>(2)</sup> On April 17, 2009, AIG entered into an exchange agreement with the U.S. Department of the Treasury pursuant to which, among other things, the U.S. Department of the Treasury exchanged 4,000,000 shares of the Series D Preferred Stock for 400,000 shares of AIG’s Series E Fixed Rate Non-Cumulative Perpetual Preferred Stock, par value \$5.00 per share (the “Series E Preferred Stock”).

<sup>(3)</sup> On April 17, 2009, AIG also entered into a purchase agreement with the U.S. Department of the Treasury pursuant to which, among other things, AIG issued and sold to the U.S. Department of the Treasury 300,000 shares of Series F Fixed Rate Non-Cumulative Perpetual Preferred Stock, par value \$5.00 per share (the “Series F Preferred Stock”), each share with a zero initial liquidation preference, and a warrant to purchase up to 3,000 shares of AIG’s common stock, par value \$2.50 per share. Pursuant to the purchase agreement, the U.S. Department of the Treasury has committed for five years to provide immediately available funds in an amount up to \$29.835 billion so long as on the applicable drawdown date (i) AIG is not a debtor in a pending case under Title 11 of the United States Code and (ii) the AIG Credit Facility Trust and the U.S. Department of the Treasury in the aggregate beneficially own more than 50 percent of the aggregate voting power of AIG’s voting securities. The liquidation preference of each share of the AIG Series F Preferred Stock will increase by the pro rata amount of any drawdown on the commitment.