

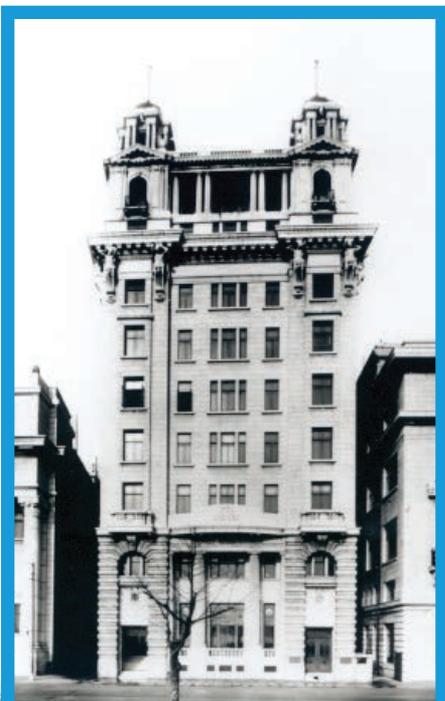


American International Group, Inc.

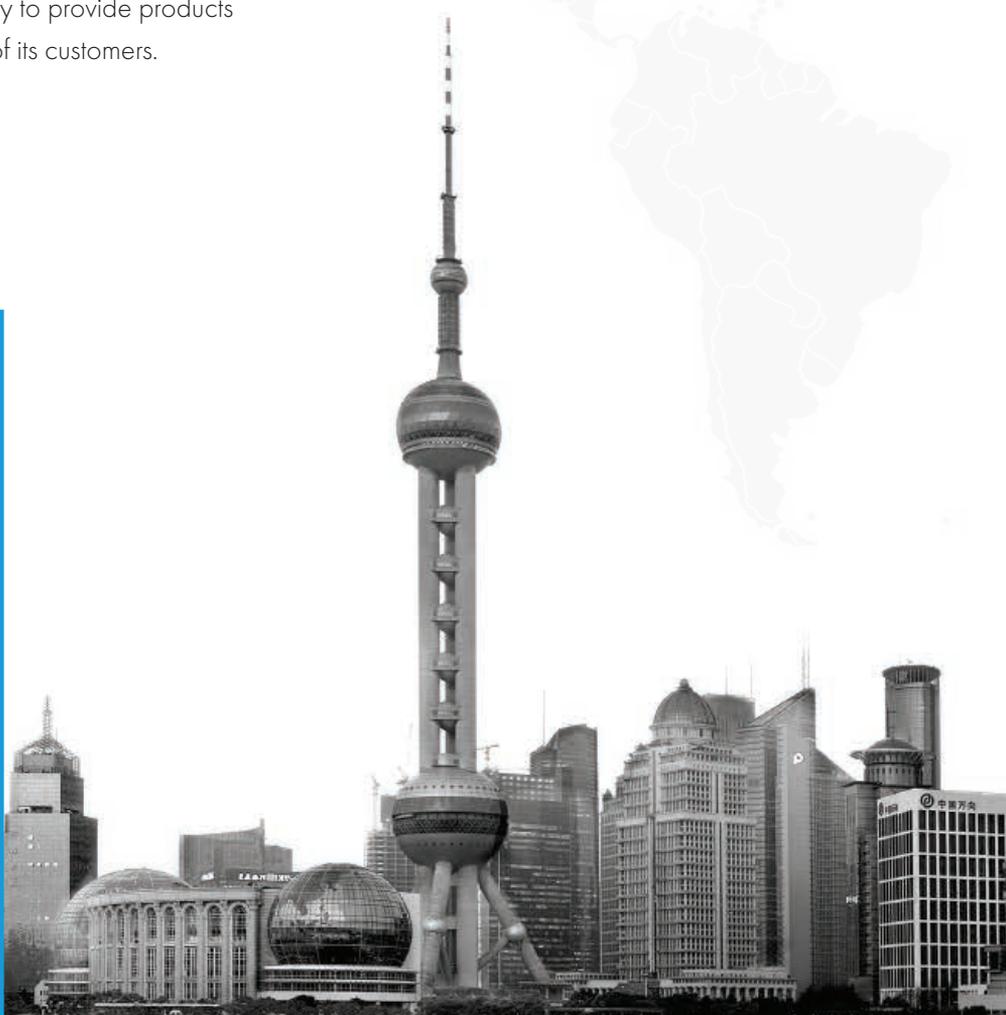
2013 Annual Report



In 1919, American entrepreneur Cornelius Vander Starr established a general insurance agency, American Asiatic Underwriters, in a two-room office in Shanghai, China. Ninety-five years later, AIG – which traces its roots to that small Shanghai operation – is a global insurer, with approximately 64,000 employees serving customers worldwide. Today, AIG continues to focus on what it has been known for throughout the years: the ability to provide products and services to meet the diverse needs of its customers.



The Bund, which housed the headquarters of AIG's predecessor American Asiatic Underwriters in Shanghai beginning in 1927.





95 years

\$68.7 billion

AIG's revenue in 2013

\$7 million

Donations made by AIG's
Matching Grants Program to match
employees' gifts to charitable
organizations in 2013

58,300+

Loans modified,
helping families in the U.S.
keep their homes

300,000+

Financial professionals who make
up the AIG Life and Retirement
distribution organization

More than **98%**
of Fortune 500 served



Robert H. Benmosche
President and Chief Executive Officer



To Our Shareholders,

When we look back on 2013, we can truly say that it was an opportunity for us to demonstrate that what we've done at AIG over the past few years is sustainable.

Last year, we capitalized on strong forward momentum, driven by the winning spirit of our people and solid performance in our core insurance operating businesses.

The actions we took last year positioned us for an even stronger 2014, as we concentrate on four core priorities:

- Intense focus on customers: We've invested a tremendous amount of time and effort into changing the company for the better over the past few years, never losing sight of our driving force – our customers – along the way. Every step we took to improve AIG was designed to enable us to serve them better and become closer to them.
- Strong growth and profitability in our operating businesses: Our efforts to improve risk selection, strengthen distribution, and grow sales are really paying off. We became a stronger, and more efficient and sustainable company, thanks in part to our continued progress in such areas as technology, operations, and our centers of excellence. AIG is an insurance and retirement solutions leader, and we

have opportunities to grow – in smart ways that leverage shared technology and other resources.

- Operational efficiency: We continue to look at ways to simplify our organization so that there are as few layers as possible between us and our customers. We are also fine-tuning our decision-making processes to ensure that the best qualified people are the ones making the calls, in the most reasonable amount of time.
- Our people: We have endeavored to create a simpler organization, which, with clearer role responsibility, will help empower our people, increase collaboration and efficiency, and further strengthen our customer relationships.

Our 2013 results illustrate how we are effectively leveraging all of our resources across every business to add value to our overall organization:

- AIG Property Casualty had growth in pre-tax operating income, attributable to an improvement in underwriting results and an increase in net investment income, partially offset by the impact of higher severe losses.



Last year, we capitalized on strong forward momentum, driven by the winning spirit of our people and solid performance in our core insurance operating businesses.

- AIG Life and Retirement experienced strong sales, generated significant positive net flows, and captured opportunities in an era where unprecedented numbers of baby boomers continue to retire. Assets under management continued to rise year-over-year, and the diversified distribution platform delivered near-record sales of variable annuities, fixed annuities, and retail mutual funds.
- United Guaranty Corporation saw net premiums written rise in 2013. The business also paid a \$90 million cash dividend to AIG Parent in 2013, its first since 2010.
- AIG announced an agreement to sell International Lease Finance Corporation (ILFC) to a wholly owned subsidiary of AerCap Holdings N.V. in the fourth quarter of 2013 for total consideration of approximately \$5.4 billion.
- Cash dividends and loan repayments to AIG Parent from insurance subsidiaries totaled \$8.7 billion in 2013.
- AIG Common Stock purchases and cash dividends to shareholders totaled \$891 million in 2013.

This year, we celebrate the 95th anniversary of our roots in Shanghai, a city of entrepreneurs. When I first came to AIG in 2009, I visited The Bund – headquarters for AIG’s predecessor in China – and got a real sense of the company’s simple beginnings, as well as the interest in people and passion for enterprise.

Today, we are looking for much the same thing, only on a larger, more global scale: a simplified organization that brings our talented people closer to our customers, so that we can better grow our business and deliver strong results to all of our stakeholders.

Bring on tomorrow.



Robert H. Benmosche

Robert S. Miller
Non-Executive Chairman of the Board



Dear AIG Shareholder,

2012 was the year we fully repaid America's financial support of AIG. 2013 was a year in which AIG demonstrated that it has a solid foundation for sustainable profitability. Now, in 2014, it is time to look forward to future opportunities.

We must be ready to capitalize on opportunity. The company is working on better understanding and providing for customer needs, and is working to intensify its customer focus and elevate innovation. The Board will continue to consider the right opportunities to help expand our global reach in all businesses, while at the same time supporting the company's initiative to become more scientific and selective in the business it does.

While we have made remarkable progress over the last few years, there is still work to be done. For example, the current stock price still lags well behind book value. Consistent with the Board's role of representing the best interests of both the company and its shareholders, one of our goals is to make AIG an investment worth keeping, and to grow value for all of our stakeholders.

Another area of focus is the current and developing regulatory structure, which is undergoing significant change. Under Dodd-Frank, AIG was officially named a non-bank systemically important financial institution in 2013. We were also named a global systemically important insurer by the Financial Stability Board in consultation with the International Association of Insurance Supervisors.

As I have said many times, the Board welcomes regulation by the Federal Reserve, and we are committed to working with them with trust and transparency. They share our objective of making AIG a better, stronger company, able to withstand whatever may happen in the future.

There is a lot of work being done both in the U.S. and internationally to build the appropriate regulatory structure for the insurance industry, and the next few years are going to be crucial as regulations are finalized. An important part of our work as a Board is to understand and help shape this new regulatory environment. We have two main objectives: ensuring global consistency of rules and requirements; and creating a framework that is appropriate for the insurance industry and that will help foster growth.

Cultivating great talent is one of the most important ways that AIG distinguishes itself. We have put a lot of time and thought into making sure the company has the right people in the right roles, and toward developing a deep bench of incredibly capable leaders waiting to step up to whatever challenge is given to them. For those who were with AIG through the financial crisis, the company's turnaround further strengthened their leadership abilities, and our success is attracting top talent to AIG. We are winners, and the best players want to be on our team. The ability of the company to hire the best people in the industry allows us to gain new ideas and perspectives from their experience.

I and the other Directors have had the pleasure of observing firsthand the people of AIG working together to bring the company to this moment. We are moving in the right direction, with the right priorities, the right perspectives, and, most importantly, the right internal and external checks and balances. I look forward to where we take AIG next.

A handwritten signature in black ink that reads "Robert S. Miller". The signature is written in a cursive, flowing style.

Robert S. Miller

Financial Highlights

Years Ended December 31,

(dollars in millions, except per share data)

	2013	2012	2011
Operating results:			
Total revenues	\$ 68,678	\$ 71,021	\$ 65,105
Net income attributable to AIG	9,085	3,438	20,622
After-tax operating income attributable to AIG	6,762	6,635	2,086
Earnings per share (EPS):			
Basic			
Net income attributable to AIG	6.16	2.04	11.01
Diluted			
Net income attributable to AIG	6.13	2.04	11.01
After-tax operating income attributable to AIG	\$ 4.56	\$ 3.93	\$ 1.16
Balance sheet:			
Total assets	\$541,329	\$548,633	\$553,054
Shareholders' equity	100,470	98,002	101,538
Book value per share ⁽¹⁾	68.62	66.38	53.53
Book value per share, excluding Accumulated other comprehensive income (AOCI)	\$ 64.28	\$ 57.87	\$ 50.11
Key metrics:			
AIG Property Casualty combined ratio	101.3	108.5	108.7
AIG Property Casualty accident year combined ratio, as adjusted ⁽²⁾	98.4	99.8	99.1
AIG Life and Retirement premiums and deposits	\$ 28,809	\$ 20,994	\$ 24,392

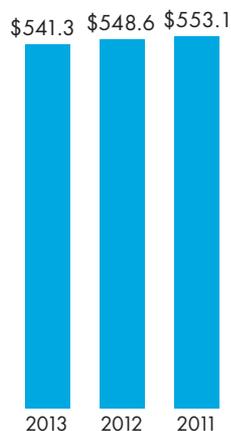
(1) 2011 adjusted to reflect reclassification of income taxes from AOCI to Additional paid-in capital.

(2) Combined ratio presented excluding catastrophe losses and related reinstatement premiums, prior year development, net of premium adjustments and the impact of reserve discounting.

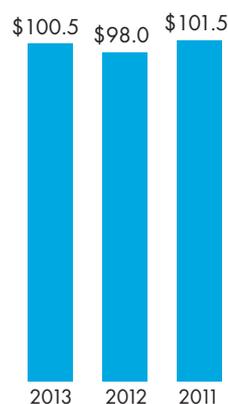
After-Tax Operating Income
(\$ in billions)



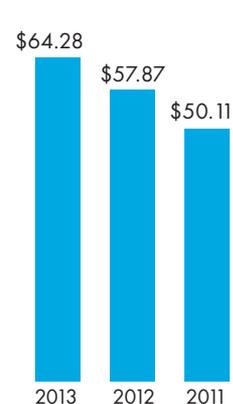
Total Assets
(\$ in billions)



Shareholders' Equity
(\$ in billions)



Book Value per Share
Excluding AOCI





Where we need to be.



AIG's customers around the globe count on us to be there – wherever that may be. Throughout our history, we've been among the first insurers to enter new markets, growing along with them. We have been in Latin America for over 75 years; Europe for over 65 years; the Middle East for over 60 years; and Asia, where we trace our roots, since the beginning.

Even today, with customers in over 130 countries and jurisdictions, we see opportunities to expand our reach. Our global view gives us an advantage, as we are able to look across our network to find solutions from one region to another.

For instance, when AIG entered into a joint venture agreement with PICC Life in 2013, we already had a product being marketed to Chinese Americans throughout the U.S. in both Cantonese and Mandarin. It was as if the product had originally been designed for exactly the consumers that PICC was looking to reach in China. AIG's Quality of Life...Insurance[®] does just that – ensure a standard of living – with benefits that customers can use during their lifetime.



C.V. Starr visits with a potential customer in the Wusih Hills outside Shanghai in 1922.



AIG provides coverage for a scientific expedition to the North Pole in the 1950s.



When we need to be there.



AIG is in the business of helping customers plan for the future. One of the ways we do that is by selling insurance products that customers hope they will never use. Yet, when they need us, we are ready to make good on our promises. AIG Property Casualty paid an average of more than \$100 million in claims each business day in 2013.

For instance, when Storm Sandy hit the northeastern U.S. in late 2012, it created a worst-case scenario for many businesses, homeowners, and communities. One New York City-based customer had a retail location that was particularly hard-hit. In the early days of recovery, AIG advanced the business a \$10 million claims payment, and with AIG's business interruption coverage, the store was able to retain all of its employees during the months it took to rebuild and reopen in March 2013. In total, AIG expects to pay out approximately \$2.0 billion in claims related to Sandy, helping our customers get back on their feet.

Through our insurance and retirement solutions, customers can also imagine a future that they might not have before. In 2014, for example, AIG VALIC celebrates the 50th anniversary of an American first: the enrollment of the first public K-12 school in a 403(b) retirement program. Two of that initial plan's longest-served teachers (pictured above) are now retired happily – and, with the returns on their accounts, both have withdrawn more during retirement than they ever contributed.



An employee in West Berlin after World War II stands with a Fiat Topolino; customers recognized the car and used to stop it so they could pay their insurance premiums on the spot.



Employees in Indonesia unload supplies to be flown to Banda Aceh following the 2004 tsunami in South Asia.



Why we do it.



Since our beginnings, we've insured some exciting events, and groundbreaking travels and projects – like the rebuilding of the World Trade Center. We're as proud and passionate about insuring risks anyone may encounter: the woman in Argentina (pictured above, second from right) rebuilding her home after devastating floods ... the soldier recovering from an eye injury suffered during a training mission ... the hospital administrator focused on being able to make the most of retirement ... the person just starting to think about retirement ... the employee of a company in China who falls ill while based in Angola and must be flown to a South African hospital for treatment.

Giving back is an important part of AIG's identity. In 2013, nearly 5,000 employees participated in global Volunteer Weeks around the world. The almost 400 projects ranged from visiting and supporting underprivileged children at a school in Guayaquil, Ecuador; to assisting at an animal shelter in Melbourne, Australia; to beautifying a dilapidated playground in Budapest, Hungary.

We've built our business on identifying the risks that individuals and companies face, creating the right solutions for them, and responding when they need help most. We segment claims into three categories – major, complex, and express – to better respond to customer needs. We also help our customers reduce their risk, first by understanding it and then by taking preventive measures.

In all of these ways, we enable our customers and communities to bring on tomorrow.

95 years

The employee publication, *Contact*, represented in the collage at right, has been connecting the people of AIG across businesses and geographies for over 80 years, to better serve all of AIG's stakeholders.



Artwork by John Olsen

Board of Directors



From left

Arthur C. Martinez

Former Chairman of the Board,
President, and Chief Executive Officer
Sears, Roebuck and Co.

W. Don Cornwell

Former Chairman of the Board and
Chief Executive Officer
Granite Broadcasting Corporation

Henry S. Miller

Chairman
Marblegate Asset Management, LLC

Former Chairman and Managing Director
Miller Buckfire & Co., LLC

John H. Fitzpatrick

Secretary General
The Geneva Association

Former Chief Financial Officer, Head of
the Life and Health Reinsurance Business
Group, and Head of Financial Services
Swiss Re

William G. Jurgensen

Former Chief Executive Officer
Nationwide Insurance

Suzanne Nora Johnson

Former Vice Chairman
The Goldman Sachs Group, Inc.

Robert S. Miller

Non-Executive Chairman of the Board
American International Group, Inc.

Former Chief Executive Officer
Hawker Beechcraft, Inc.

Former Executive Chairman
Delphi Corporation

Robert H. Benmosche

President and Chief Executive Officer
American International Group, Inc.

Christopher S. Lynch

Former National Partner in Charge
of Financial Services
KPMG LLP

George L. Miles, Jr.

Chairman Emeritus
Chester Engineers, Inc.

Former President and Chief Executive Officer
WQED Multimedia

Ronald A. Rittenmeyer

Chairman, President, and
Chief Executive Officer
Expert Global Solutions, Inc.

Former Chairman, Chief Executive Officer,
and President
Electronic Data Systems Corporation

Theresa M. Stone

Former Executive Vice President and Treasurer
Massachusetts Institute of Technology

Former Executive Vice President and
Chief Financial Officer
Jefferson-Pilot Corporation

Former President
Chubb Life Insurance Company

Douglas M. Steenland

Former President and Chief Executive Officer
Northwest Airlines Corporation



American International Group, Inc.

Form 10-K

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of Each Class	Name of Each Exchange on Which Registered
Common Stock, Par Value \$2.50 Per Share	New York Stock Exchange
Warrants (expiring January 19, 2021)	New York Stock Exchange
5.75% Series A-2 Junior Subordinated Debentures	New York Stock Exchange
4.875% Series A-3 Junior Subordinated Debentures	New York Stock Exchange
Stock Purchase Rights	New York Stock Exchange



Shareholder Information

Corporate Headquarters

American International Group, Inc.
175 Water Street
New York, NY 10038
(212) 770-7000

Listings and Certifications

Stock Market Listings
New York and Tokyo Stock Exchanges
NYSE common stock trading symbol: AIG

SEC Certifications

The certifications by the Chief Executive Officer and the Chief Financial Officer of AIG, required under Section 302 of the Sarbanes-Oxley Act of 2002, were filed as exhibits to AIG's Annual Report on Form 10-K for the year ended December 31, 2013, and are included herein.

NYSE Certification

The Chief Executive Officer of AIG made an unqualified certification to the NYSE with respect to AIG's compliance with the NYSE Corporate Governance Listing Standards in June 2013.

Annual Meeting of Shareholders

The 2014 Annual Meeting of Shareholders will be held on Monday, May 12, 2014, at 9:00 a.m., at 175 Water Street, New York, NY.

Shareholder Assistance

Visit the AIG corporate website at www.aig.com. Requests for copies of the Annual Report to Shareholders and Annual Report on Form 10-K for the year ended December 31, 2013, should be directed to:

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Duplicate Mailings/Householding

A shareholder who receives multiple copies of AIG's proxy materials and Annual Report may eliminate duplicate report mailings by contacting AIG's transfer agent.





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