

THE PROPOSED PLAN OF ALLOCATION – GENERAL PROVISIONS

Gen Re has agreed to pay \$72 million in cash (the “Settlement Amount”). After approval of the Settlement by the Court and upon satisfaction of the other conditions to the Settlement, the Distribution Amount (the Settlement Amount less any Tax Expenses, court-awarded attorneys’ fees and expenses, court-awarded Lead Plaintiff’s expenses and Notice and Administrative Expense), will be distributed to Class Members who either timely submit valid Proofs of Claim or Release Forms (as the case may be) establishing “Recognized Losses” according to the Plan of Allocation described below.

To the extent there are sufficient funds in the Distribution Amount, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s allowable Recognized Loss, as defined below. If, however, the Distribution Amount is not sufficient to permit payment of the total of all Recognized Losses, then each Authorized Claimant will be paid the percentage of the Distribution Amount that each Authorized Claimant’s Recognized Claim bears to the total of the claims of all Authorized Claimants (“*pro rata* share”) that received either debt or equity securities. You will be eligible to participate in the distribution only to the extent you have a net loss on your transactions in AIG debt securities, or on your combined transactions in AIG common stock and options. Payment in this manner will be deemed conclusive against all Authorized Claimants.

For all purposes, the transaction date and not the settlement date shall be used as the date for determining inflation per share and eligibility to file a claim. All purchases and sales of AIG Securities shall be accounted for and matched using the first-in-first-out (FIFO) method of accounting. Gifts and transfers of securities are not eligible purchases. The covering purchase of a “short” sale is not an eligible purchase.

The Plan of Allocation is not intended to estimate the amount a Class Member might have been able to recover after a trial, nor is it to estimate the amount that will be paid to Authorized Claimants. The Plan of Allocation is the basis upon which the Distribution Amount will be proportionately divided among all the Authorized Claimants. The Court will be asked to approve the Administrator’s determinations before the Distribution Amount is distributed to Authorized Claimants. No distributions to Authorized Claimants who would receive less than \$10.00 will be made, given the administrative expenses of processing and mailing such checks.

There will be no distribution of the Net Settlement Fund until a Plan of Allocation is finally approved and affirmed on appeal (if an appeal is filed) and the time for any petition for rehearing, appeal or review, whether by *certiorari* or otherwise, has expired. Gen Re is not entitled to get back any of the settlement consideration after the Effective Date. Moreover, the Released Persons have no liability, obligation or responsibility for the administration of the Settlement or disbursement of the Distribution Amount.

Each person wishing to participate in the distribution must timely submit a valid Proof of Claim form and all required documentation or Release Form (as the case may be) **no later than September 12, 2013**, to the address listed below and set forth in the Proof of Claim form or Release Form. The Proof of Claim form and Release Form include a general release of each of the Released Defendant Parties. See the section called “How do I participate in the Settlement? What do I need to do?” below.

The Court has reserved jurisdiction to allow, disallow or adjust on equitable grounds the claim of any Class Member. The Court also reserves the right to modify the Plan of Allocation without further notice to Class Members. Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, their counsel, the Administrator or other agents designated by counsel based on distributions made substantially in accordance with the Agreement and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

THE PROPOSED PLAN OF ALLOCATION - CALCULATION OF RECOGNIZED LOSS AMOUNT

Calculation of Recognized Loss for AIG Common Stock Purchases

Calculation of Recognized Loss Claims for AIG common shares shall be as follows:

For shares purchased on or between October 28, 1999 through April 1, 2005, the following Recognized Losses shall be allowed:

- a. For each share sold on or between October 28, 1999 and February 7, 2001, the Recognized Loss shall be zero, because no artificial inflation attributable to Gen Re has been alleged;
- b. For each share sold on or between February 8, 2001 and March 16, 2005, the Recognized Loss shall be 10% of the difference between the inflation per share at the time of purchase for the applicable date of purchase less the inflation per share at the time of sale. Inflation per share shall be determined at each transaction date based on the percentage inflation applicable to that date as set forth in Table 1 times the price paid or received excluding any commission, fees or other adjustments;
- c. For each share sold on or between March 17, 2005 and April 1, 2005, the Recognized Loss shall be the inflation per share at the time of purchase for the applicable date of purchase less the inflation per share at the time of sale. Inflation per share shall be determined at each transaction date based on the percentage inflation applicable to that date as set forth in Table 1 times the price paid or received excluding any commission, fees or other adjustments; and
- d. For each share sold after April 1, 2005, the Recognized Loss shall be the inflation per share at the time of purchase as set forth in Table 1 times the price paid or received excluding any commission, fees or other adjustments.

In addition to the annexed Table 1 relating to Section 10(b) AIG common stock claims, the Recognized Loss for such shares purchased during the Class Period shall be further limited (as provided for under the Private Securities Litigation Reform Act "PSLRA") to the smallest of the following: (i) the difference between the price paid and the price received (out-of-pocket investment loss) if sold on or before April 1, 2005; (ii) the difference between the price paid (excluding all fees and commissions) and the average closing price as set forth in Table 2 below if sold between April 4, 2005 and June 29, 2005; and (iii) the difference between the price per share paid and \$53.70 per share if the shares were held on the close of business on June 29, 2005.

Table 1: Inflation per Share Percentage and Averages Over Identified Time Periods

Period	Begin Date	End Date	Inflation Percentage	Avg. AIG Price	Avg. AIG Value	Avg. Inflation
1	28-Oct-99	7-Feb-01	0.0%	\$ 72.80	\$ 72.80	\$ 0.00
2	8-Feb-01	1-Apr-01	4.5%	\$ 81.28	\$ 77.65	\$ 3.63
3	2-Apr-01	25-Apr-01	6.9%	\$ 78.39	\$ 73.00	\$ 5.38
4	26-Apr-01	16-Mar-05	9.1%	\$ 67.48	\$ 61.37	\$ 6.11
5	17-Mar-05	29-Mar-05	6.9%	\$ 57.77	\$ 53.81	\$ 3.96
6	30-Mar-05	30-Mar-05	4.8%	\$ 57.16	\$ 54.40	\$ 2.76
7	31-Mar-05	31-Mar-05	2.7%	\$ 55.41	\$ 53.93	\$ 1.48
8	1-Apr-05	3-Apr-05	-3.1%	\$ 50.95	\$ 52.51	\$ (1.56)
9	4-Apr-05	29-Jun-05	0.0%	\$ 53.82	\$ 53.82	\$ 0.00

Table 2: PSLRA Loss Limitation Table for AIG Common Shares

Date	AIG Closing Price	Avg. AIG Closing Price
4/1/2005	\$ 50.95	\$ 50.95
4/4/2005	\$ 53.30	\$ 52.13
4/5/2005	\$ 53.00	\$ 52.42
4/6/2005	\$ 52.99	\$ 52.56
4/7/2005	\$ 52.76	\$ 52.60
4/8/2005	\$ 51.91	\$ 52.49
4/11/2005	\$ 52.10	\$ 52.43
4/12/2005	\$ 53.20	\$ 52.53
4/13/2005	\$ 51.61	\$ 52.42
4/14/2005	\$ 51.39	\$ 52.32
4/15/2005	\$ 51.11	\$ 52.21
4/18/2005	\$ 51.26	\$ 52.13
4/19/2005	\$ 51.58	\$ 52.09
4/20/2005	\$ 51.01	\$ 52.01
4/21/2005	\$ 51.90	\$ 52.00
4/22/2005	\$ 50.35	\$ 51.90
4/25/2005	\$ 51.76	\$ 51.89
4/26/2005	\$ 51.07	\$ 51.85
4/27/2005	\$ 51.85	\$ 51.85
4/28/2005	\$ 51.14	\$ 51.81
4/29/2005	\$ 50.85	\$ 51.77
5/2/2005	\$ 53.44	\$ 51.84
5/3/2005	\$ 53.30	\$ 51.91
5/4/2005	\$ 54.37	\$ 52.01
5/5/2005	\$ 53.92	\$ 52.08
5/6/2005	\$ 54.14	\$ 52.16
5/9/2005	\$ 54.58	\$ 52.25
5/10/2005	\$ 53.27	\$ 52.29
5/11/2005	\$ 53.21	\$ 52.32
5/12/2005	\$ 52.48	\$ 52.33
5/13/2005	\$ 52.05	\$ 52.32

Date	AIG Closing Price	Avg. AIG Closing Price
5/16/2005	\$ 52.81	\$ 52.33
5/17/2005	\$ 53.38	\$ 52.36
5/18/2005	\$ 53.25	\$ 52.39
5/19/2005	\$ 53.00	\$ 52.41
5/20/2005	\$ 53.76	\$ 52.45
5/23/2005	\$ 53.45	\$ 52.47
5/24/2005	\$ 53.80	\$ 52.51
5/25/2005	\$ 54.08	\$ 52.55
5/26/2005	\$ 55.71	\$ 52.63
5/27/2005	\$ 56.40	\$ 52.72
5/31/2005	\$ 55.55	\$ 52.79
6/1/2005	\$ 56.10	\$ 52.86
6/2/2005	\$ 55.89	\$ 52.93
6/3/2005	\$ 55.09	\$ 52.98
6/6/2005	\$ 54.85	\$ 53.02
6/7/2005	\$ 55.23	\$ 53.07
6/8/2005	\$ 54.95	\$ 53.11
6/9/2005	\$ 55.55	\$ 53.16
6/10/2005	\$ 55.09	\$ 53.20
6/13/2005	\$ 55.50	\$ 53.24
6/14/2005	\$ 55.57	\$ 53.29
6/15/2005	\$ 55.41	\$ 53.33
6/16/2005	\$ 55.23	\$ 53.36
6/17/2005	\$ 55.55	\$ 53.40
6/20/2005	\$ 55.68	\$ 53.44
6/21/2005	\$ 56.29	\$ 53.49
6/22/2005	\$ 55.95	\$ 53.53
6/23/2005	\$ 55.20	\$ 53.56
6/24/2005	\$ 54.54	\$ 53.58
6/27/2005	\$ 55.03	\$ 53.60
6/28/2005	\$ 55.17	\$ 53.63
6/29/2005	\$ 58.48	\$ 53.70

Calculation of Recognized Loss for AIG Call and Put Options

The AIG Options entitled to recover shall include all purchased AIG Call Options (excluding AIG Call Options purchased to cover or offset a previous sold, or written AIG Call Option) and all initially sold, or written, AIG Put Options (excluding those AIG Put Options sold, or written, to cover or otherwise offset a previously purchased AIG Put Option) during the period from February 8, 2001 through April 1, 2005. AIG Call or Put Options purchased or sold, as the case may be, prior to February 8, 2001 are not eligible to recover, because their prices were not alleged to be artificially inflated (or deflated) as a result of Gen Re's conduct.

Artificial inflation and Recognized Losses as to AIG Call Options and artificial deflation and Recognized Losses as to AIG Put Options will be computed based on the artificial inflation in AIG's common stock as described above. To determine artificial inflation for AIG Call Options and artificial deflation for AIG Put Options, Lead Plaintiff's damages consultant considered these securities' price changes that occurred in reaction to certain public announcements regarding AIG and then made adjustments for changes that were attributable to market forces

unrelated to the alleged fraud in prices of such call and put options. Lead Plaintiff's damages consultant then developed formulas (see below) from which the Recognized Losses for AIG Call and Put Options may be calculated.

AIG Call Options

With respect to purchases and sales (covers) of AIG Call Options during the period from February 8, 2001 through April 1, 2005, the artificial inflation per Call Option on a given day shall be the dollar reduction in the value of the AIG Call Option with the same exercise (or strike price) and same date of expiration on that day as a result of the inflation in AIG's common share price at the close of trading. The dollar reduction in the value of Call Options will be calculated using the Black-Scholes call option pricing formula (using the implied volatility for an at-the-money call option, annual dividend yield, and the appropriate annual interest rate on that day as set forth in Summary Table 3 below) and the closing share price of AIG common stock on the transaction date ("AIG Price" as set forth in Summary Table 3) compared with the Black-Scholes call option pricing formula value for the Call Option using the uninflated share closing price of AIG common stock ("AIG True Value" as set forth in Summary Table 3) on that same date. (A more detailed version of Summary Table 3 setting forth the closing price, volatility, interest rate and dividend yield assumptions by date is available for downloading at www.AIGSecuritiesLitigationGenReSettlement.com and www.labaton.com.)

- A. For such Call Options which (1) expired prior to March 17, 2005; (2) were exercised prior to March 17, 2005; or (3) were sold (or the position was otherwise closed out) prior to March 17, 2005, the Recognized Loss shall be 10% times that number of options multiplied by the lesser of:
 - (1) the difference between artificial inflation per Call Option on the date of purchase and Artificial Inflation per Call Option on the date of expiration, exercise, or sale, as appropriate; or
 - (2) the difference between the purchase price per option and the sale price or value realized upon exercise or expiration per option (\$0.00 if the Call Option expired worthless).
- B. For such Call Options which (1) expired after March 16, 2005 and on or before April 1, 2005; (2) were exercised for cash (or the shares immediately sold) on or between March 17, 2005 and April 1, 2005; or (3) were sold (position closed out) on or between March 17, 2005 and April 1, 2005, the Recognized Loss shall be that number of options multiplied by the lesser of:
 - (1) the difference between artificial inflation per Call Option on the date of purchase and artificial inflation per Call Option on the date of expiration, exercise, or sale, as appropriate; or
 - (2) the difference between the purchase price per option and the sale price or value realized upon exercise or expiration per option (\$0.00 if the Call Option expired worthless).
- C. For such Call Options which (1) expired worthless after March 17, 2005 or (2) were retained at the end of trading on April 1, 2005, the Recognized Loss shall be that number of options multiplied by the lesser of:
 - (1) the artificial inflation per Call Option on the date of purchase; or
 - (2) the difference between the purchase price per option and the sale or realized proceeds price per option (\$0.00 if the Call Option expired worthless).

AIG Put Options

With respect to AIG Put Options written or purchased (covered) during the period from February 8, 2001 through April 1, 2005, the artificial deflation per AIG Put Option on a given day shall be the dollar decrease in the value of an AIG Put Option with the same exercise price and expiration date as the subject option at the close of trading on that day as a result of the inflation in AIG's common share price. The dollar decrease (artificial deflation) in the value of the Put Option will be calculated using the Black-Scholes put option pricing formula (using the implied volatility for an at-the-money put option, annual dividend yield, and annual interest rate on that day set forth in Summary Table 3 below) and the closing share price of AIG common stock on the transaction date ("AIG Price" as set forth in Summary Table 3) compared with the Black-Scholes pricing formula value for the Put Option using the uninflated share closing share price of AIG common stock ("AIG Value" as set forth in Summary Table 3) on that same date.

- A. For such Put Options which (1) expired prior to March 17, 2005; (2) were exercised prior to March 17, 2005; or (3) were purchased/covered (position closed out) prior to March 17, 2005, the Recognized Loss shall be 10% times that number of options multiplied by the lesser of:
- (1) the difference between artificial deflation per Put Option on the date the option was written and artificial deflation per Put Option on the date of expiration, exercise, or purchase, as appropriate; or
 - (2) the difference between the purchase price, exercise price, or expiration price per option paid (\$0.00 if the Put Option expired worthless) and the written price per option received.
- B. For such initially written (sold) Put Options which (1) expired after March 16, 2005 and on or before April 1, 2005; (2) were exercised on or between March 17, 2005 and April 1, 2005; or (3) were purchased/covered (position closed out) on or between March 17, 2005 and April 1, 2005, the Recognized Loss Claim shall be that number of options multiplied by the lesser of:
- (1) the difference between artificial deflation per Put Option on the date the option was written and artificial deflation per Put Option on the date of expiration, exercise, or purchase, as appropriate; or
 - (2) the difference between the purchase price, exercise price, or expiration price per option paid (\$0.00 if the Put Option expired worthless) and the written price per option received.
- C. For such initially written (sold) Put Options which were retained at the end of trading on April 1, 2005, the Recognized Loss Claim shall be that number of options multiplied by the lesser of:
- (1) the artificial deflation per Put Option on the date the Put Option was written; or
 - (2) the difference between the purchase price, exercise price, or expiration price per option paid (\$0.00 if the Put Option expired worthless) and the written price per option received, if purchased (covered), expired, or exercised on or before June 29, 2005.

Summary Version of Table 3

Start	End	Avg. AIG Price	Avg. AIG True Value	Avg. AIG Inflation	Avg. Call Volatility	Avg. Put Volatility	Avg. Interest Rate	Avg. Dividend Yield
2/8/2001	4/1/2001	\$ 81.28	\$ 77.65	\$ 3.63	31.12%	34.46%	4.45%	0.18%
4/2/2001	4/25/2001	\$ 78.39	\$ 73.00	\$ 5.38	32.30%	33.61%	3.99%	0.19%
4/26/2001	7/1/2001	\$ 82.73	\$ 75.24	\$ 7.49	22.12%	22.36%	3.70%	0.20%
7/2/2001	7/25/2001	\$ 84.58	\$ 76.93	\$ 7.66	21.59%	21.28%	3.63%	0.20%
7/26/2001	9/30/2001	\$ 77.60	\$ 70.57	\$ 7.02	29.25%	29.33%	3.25%	0.22%
10/1/2001	1/1/2002	\$ 81.26	\$ 73.90	\$ 7.35	29.73%	29.60%	2.24%	0.21%
1/2/2002	3/31/2002	\$ 74.72	\$ 67.95	\$ 6.76	28.17%	28.58%	2.32%	0.23%
4/1/2002	6/30/2002	\$ 68.74	\$ 62.52	\$ 6.22	29.57%	29.62%	2.35%	0.26%
7/1/2002	9/30/2002	\$ 61.21	\$ 55.67	\$ 5.54	45.13%	45.38%	1.81%	0.31%
10/1/2002	12/31/2002	\$ 61.66	\$ 56.08	\$ 5.58	41.78%	41.79%	1.53%	0.31%
1/2/2003	3/31/2003	\$ 53.02	\$ 48.22	\$ 4.80	39.69%	39.96%	1.30%	0.36%
4/1/2003	6/30/2003	\$ 56.26	\$ 51.17	\$ 5.09	31.41%	31.70%	1.15%	0.40%
7/1/2003	9/30/2003	\$ 60.22	\$ 54.77	\$ 5.45	27.67%	27.76%	1.22%	0.43%
10/1/2003	12/31/2003	\$ 60.77	\$ 55.27	\$ 5.50	24.54%	24.53%	1.30%	0.43%
1/2/2004	3/31/2004	\$ 71.45	\$ 64.99	\$ 6.47	22.65%	22.66%	1.22%	0.36%
4/1/2004	6/30/2004	\$ 72.62	\$ 66.05	\$ 6.57	23.37%	23.38%	1.78%	0.38%
7/1/2004	9/30/2004	\$ 70.02	\$ 63.69	\$ 6.34	21.88%	21.89%	2.08%	0.43%
10/1/2004	10/13/2004	\$ 67.32	\$ 61.23	\$ 6.09	22.23%	21.79%	2.22%	0.45%
10/14/2004	10/14/2004	\$ 60.00	\$ 54.57	\$ 5.43	39.05%	38.52%	2.15%	0.50%

Start	End	Avg. AIG Price	Avg. AIG True Value	Avg. AIG Inflation	Avg. Call Volatility	Avg. Put Volatility	Avg. Interest Rate	Avg. Dividend Yield
10/15/2004	12/31/2004	\$ 62.66	\$ 56.99	\$ 5.67	25.56%	25.63%	2.52%	0.66%
1/3/2005	2/13/2005	\$ 67.33	\$ 61.24	\$ 6.09	18.76%	18.76%	2.89%	0.74%
2/14/2005	3/15/2005	\$ 67.09	\$ 61.02	\$ 6.07	20.34%	20.34%	3.17%	0.75%
3/16/2005	3/29/2005	\$ 58.34	\$ 54.19	\$ 4.15	29.70%	29.70%	3.36%	0.86%
3/30/2005	4/4/2005	\$ 54.21	\$ 53.53	\$ 0.67	37.58%	37.58%	3.36%	0.92%
4/5/2005	6/29/2005	\$ 53.76	\$ 53.76	\$ -	27.80%	27.80%	3.34%	1.02%

Calculation of Recognized Loss for AIG Debt Securities Purchases

The AIG debt securities outstanding as of March 16, 2005 and eligible to participate in recovery under the Plan of Allocation are listed in Table 4 below. The "AIG Debt Settlement Fund" shall be created by apportioning up to 5% of the Distribution Amount. If the Total Recognized Losses for AIG debt securities eligible to participate under the Plan of Allocation are equal to or less than the AIG Debt Settlement Fund, then such Total Recognized Losses shall be recoverable and the remaining portion, if any, of the AIG Debt Settlement Fund shall revert back to the Distribution Amount for recovery under the AIG Common Stock and AIG Call and Put Options provisions of this Plan of Allocation. If the Total Recognized Losses for AIG debt securities eligible to participate under the Plan of Allocation are more than the AIG Debt Settlement Fund, such Total Recognized Losses shall be paid *pro rata*.

Calculation of Recognized Loss Claims for AIG debt securities shall be as follows:

For AIG debt securities purchased on or between October 28, 1999 and April 1, 2005, the following Recognized Losses shall be allowed:

- a. For each unit sold on or between October 28, 1999 and February 7, 2001, the Recognized Loss shall be zero, because no artificial inflation attributable to Gen Re has been alleged;
- b. For each unit sold on or between February 8, 2001 and March 16, 2005, the Recognized Loss shall be 5% of the difference between the purchase price paid and the sale price received (out-of-pocket investment loss);
- c. For each unit sold on or between March 17, 2005 and April 1, 2005, the Recognized Loss shall be 25% of the difference between the purchase price paid and the sale price received (out-of-pocket investment loss);
- d. For each unit held or sold after April 1, 2005, the Recognized Loss shall be the inflation per unit at the time of purchase as set forth in Table 4.

In addition to the annexed Table 4 relating to AIG debt security claims, the Recognized Loss Claims for damages for such units purchased during the Class Period shall be further limited (as provided for under the PSLRA) to the smallest of the following: (i) the difference between the price paid and the price received (out-of-pocket investment loss) if sold on or before June 29, 2005; (ii) the difference between the price paid (excluding all fees and commissions) and the average closing price as set forth in Table 5 below if sold between April 4, 2005 and June 29, 2005; and (iii) the difference between the price paid and the average price as of June 29, 2005 as set forth in Table 5 below, if held as of the close of business on June 29, 2005.

Table 4: Inflation per Unit (\$1,000 Par Value) Over Identified Time Periods

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Zero Coupon</i>	1	28-Oct-99	8-Nov-01	\$0.00
<i>Maturity Date: 9-Nov-31</i>	2	9-Nov-01	31-Mar-05	\$2.97
<i>(CUSIP No. 026874AP2)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 0.5%</i>	1	28-Oct-99	7-Feb-01	\$0.00
<i>Maturity Date: 15-May-07</i>	2	8-Feb-01	1-Apr-01	\$1.46
<i>(CUSIP No. 026874AN7)</i>	3	2-Apr-01	25-Apr-01	\$1.76
	4	26-Apr-01	31-Mar-05	\$3.25
	5	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 2.85%</i>	1	28-Oct-99	1-Dec-02	\$0.00
<i>Maturity Date: 1-Dec-05</i>	2	2-Dec-02	31-Mar-05	\$1.86
<i>(CUSIP No. 02687QBB3)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 2.875%</i>	1	28-Oct-99	13-May-03	\$0.00
<i>Maturity Date: 15-May-08</i>	2	14-May-03	31-Mar-05	\$6.36
<i>(CUSIP No. 026874AQ0)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 2.875%</i>	1	28-Oct-99	13-May-03	NA
<i>Maturity Date: 15-May-08</i>	2	14-May-03	31-Mar-05	\$6.36
<i>(ISIN No. USU02687AB48)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 2.875%</i>	1	28-Oct-99	19-Apr-04	\$0.00
<i>Maturity Date: 15-May-08</i>	2	20-Apr-04	31-Mar-05	\$6.36
<i>(CUSIP No. 026874AR8)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 4.25%</i>	1	28-Oct-99	13-May-03	\$0.00
<i>Maturity Date: 15-May-13</i>	2	14-May-03	31-Mar-05	\$11.10
<i>(CUSIP No. 026874AS6)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 4.25%</i>	1	28-Oct-99	13-May-03	\$0.00
<i>Maturity Date: 15-May-13</i>	2	14-May-03	31-Mar-05	\$11.10
<i>(ISIN No. USU02687AC21)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Bond Description	Period	Begin Date	End Date	Inflation Amount
<i>Coupon: 4.25%</i>	1	28-Oct-99	19-Apr-04	\$0.00
<i>Maturity Date: 15-May-13</i>	2	20-Apr-04	31-Mar-05	\$11.10
<i>(CUSIP No. 026874AT4)</i>	3	1-Apr-05	29-Jun-05	\$0.00

Table 5: PSLRA Loss Limitation Table for AIG Debt Securities

Coupon	Zero	0.500%	2.850%	2.875%	2.875%	2.875%	4.250%	4.250%	4.250%
Maturity Date	11/9/2031	5/15/2007	12/1/2005	5/15/2008	5/15/2008	5/15/2008	5/15/2013	5/15/2013	5/15/2013
Issue Date	11/9/2001	5/11/2000	12/2/2002	5/15/2003	5/15/2003	4/20/2004	5/15/2003	5/15/2003	4/20/2004
CUSIP/ISIN Number	026874AP2	026874AN7	02687QBB3	026874AQ0	USU02687AB48	026874AR8	026874AS6	USU02687AC21	026874AT4
Series	Registered	Registered	Registered	144A	Regulation S	Registered	144A	Regulation S	Registered
Date	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price
4/1/2005	\$65.63	\$91.88	\$99.54	\$95.07	\$95.07	\$95.07	\$94.25	\$94.25	\$94.25
4/4/2005	\$65.81	\$92.13	\$99.55	\$94.75	\$94.75	\$94.75	\$93.44	\$93.44	\$93.44
4/5/2005	\$65.83	\$92.17	\$99.55	\$94.76	\$94.76	\$94.76	\$93.58	\$93.58	\$93.58
4/6/2005	\$65.84	\$92.22	\$99.55	\$94.80	\$94.80	\$94.80	\$93.71	\$93.71	\$93.71
4/7/2005	\$65.85	\$92.25	\$99.55	\$94.82	\$94.82	\$94.82	\$93.74	\$93.74	\$93.74
4/8/2005	\$65.83	\$92.27	\$99.56	\$94.81	\$94.81	\$94.81	\$93.75	\$93.75	\$93.75
4/11/2005	\$65.84	\$92.29	\$99.56	\$94.82	\$94.82	\$94.82	\$93.78	\$93.78	\$93.78
4/12/2005	\$65.84	\$92.30	\$99.56	\$94.84	\$94.84	\$94.84	\$93.88	\$93.88	\$93.88
4/13/2005	\$65.85	\$92.29	\$99.56	\$94.87	\$94.87	\$94.87	\$93.88	\$93.88	\$93.88
4/14/2005	\$65.85	\$92.30	\$99.56	\$94.91	\$94.91	\$94.91	\$93.89	\$93.89	\$93.89
4/15/2005	\$65.85	\$92.32	\$99.57	\$94.97	\$94.97	\$94.97	\$93.95	\$93.95	\$93.95
4/18/2005	\$65.85	\$92.33	\$99.58	\$95.02	\$95.02	\$95.02	\$94.01	\$94.01	\$94.01
4/19/2005	\$65.86	\$92.35	\$99.58	\$95.07	\$95.07	\$95.07	\$94.08	\$94.08	\$94.08
4/20/2005	\$65.86	\$92.37	\$99.59	\$95.11	\$95.11	\$95.11	\$94.12	\$94.12	\$94.12
4/21/2005	\$65.86	\$92.37	\$99.59	\$95.12	\$95.12	\$95.12	\$94.14	\$94.14	\$94.14
4/22/2005	\$65.87	\$92.38	\$99.59	\$95.14	\$95.14	\$95.14	\$94.16	\$94.16	\$94.16
4/25/2005	\$65.88	\$92.39	\$99.59	\$95.16	\$95.16	\$95.16	\$94.19	\$94.19	\$94.19
4/26/2005	\$65.89	\$92.40	\$99.60	\$95.17	\$95.17	\$95.17	\$94.21	\$94.21	\$94.21
4/27/2005	\$65.91	\$92.41	\$99.60	\$95.18	\$95.18	\$95.18	\$94.23	\$94.23	\$94.23
4/28/2005	\$65.93	\$92.43	\$99.60	\$95.21	\$95.21	\$95.21	\$94.28	\$94.28	\$94.28
4/29/2005	\$65.93	\$92.44	\$99.60	\$95.22	\$95.22	\$95.22	\$94.31	\$94.31	\$94.31
5/2/2005	\$65.95	\$92.45	\$99.60	\$95.24	\$95.24	\$95.24	\$94.32	\$94.32	\$94.32
5/3/2005	\$65.96	\$92.46	\$99.60	\$95.25	\$95.25	\$95.25	\$94.34	\$94.34	\$94.34
5/4/2005	\$65.97	\$92.48	\$99.61	\$95.26	\$95.26	\$95.26	\$94.35	\$94.35	\$94.35
5/5/2005	\$65.98	\$92.50	\$99.61	\$95.28	\$95.28	\$95.28	\$94.38	\$94.38	\$94.38
5/6/2005	\$65.98	\$92.50	\$99.61	\$95.28	\$95.28	\$95.28	\$94.37	\$94.37	\$94.37
5/9/2005	\$65.99	\$92.51	\$99.61	\$95.28	\$95.28	\$95.28	\$94.37	\$94.37	\$94.37
5/10/2005	\$66.00	\$92.53	\$99.61	\$95.28	\$95.28	\$95.28	\$94.39	\$94.39	\$94.39
5/11/2005	\$66.00	\$92.54	\$99.61	\$95.28	\$95.28	\$95.28	\$94.40	\$94.40	\$94.40
5/12/2005	\$66.01	\$92.56	\$99.61	\$95.29	\$95.29	\$95.29	\$94.42	\$94.42	\$94.42
5/13/2005	\$66.02	\$92.58	\$99.61	\$95.30	\$95.30	\$95.30	\$94.44	\$94.44	\$94.44
5/16/2005	\$66.03	\$92.59	\$99.61	\$95.30	\$95.30	\$95.30	\$94.43	\$94.43	\$94.43
5/17/2005	\$66.03	\$92.61	\$99.61	\$95.31	\$95.31	\$95.31	\$94.43	\$94.43	\$94.43
5/18/2005	\$66.04	\$92.63	\$99.61	\$95.31	\$95.31	\$95.31	\$94.44	\$94.44	\$94.44
5/19/2005	\$66.04	\$92.63	\$99.61	\$95.32	\$95.32	\$95.32	\$94.44	\$94.44	\$94.44
5/20/2005	\$66.05	\$92.64	\$99.61	\$95.31	\$95.31	\$95.31	\$94.45	\$94.45	\$94.45
5/23/2005	\$66.05	\$92.65	\$99.61	\$95.32	\$95.32	\$95.32	\$94.47	\$94.47	\$94.47
5/24/2005	\$66.06	\$92.66	\$99.61	\$95.32	\$95.32	\$95.32	\$94.49	\$94.49	\$94.49
5/25/2005	\$66.06	\$92.68	\$99.61	\$95.33	\$95.33	\$95.33	\$94.51	\$94.51	\$94.51
5/26/2005	\$66.06	\$92.70	\$99.61	\$95.33	\$95.33	\$95.33	\$94.53	\$94.53	\$94.53
5/27/2005	\$66.07	\$92.71	\$99.61	\$95.33	\$95.33	\$95.33	\$94.55	\$94.55	\$94.55
5/31/2005	\$66.07	\$92.73	\$99.61	\$95.34	\$95.34	\$95.34	\$94.59	\$94.59	\$94.59
6/1/2005	\$66.08	\$92.75	\$99.61	\$95.36	\$95.36	\$95.36	\$94.64	\$94.64	\$94.64
6/2/2005	\$66.08	\$92.77	\$99.61	\$95.37	\$95.37	\$95.37	\$94.70	\$94.70	\$94.70

Date	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price	Average Price
6/3/2005	\$66.08	\$92.79	\$99.61	\$95.38	\$95.38	\$95.38	\$94.74	\$94.74	\$94.74
6/6/2005	\$66.08	\$92.80	\$99.61	\$95.40	\$95.40	\$95.40	\$94.78	\$94.78	\$94.78
6/7/2005	\$66.09	\$92.81	\$99.61	\$95.41	\$95.41	\$95.41	\$94.82	\$94.82	\$94.82
6/8/2005	\$66.10	\$92.82	\$99.61	\$95.42	\$95.42	\$95.42	\$94.86	\$94.86	\$94.86
6/9/2005	\$66.10	\$92.82	\$99.61	\$95.43	\$95.43	\$95.43	\$94.89	\$94.89	\$94.89
6/10/2005	\$66.11	\$92.83	\$99.61	\$95.44	\$95.44	\$95.44	\$94.92	\$94.92	\$94.92
6/13/2005	\$66.12	\$92.83	\$99.61	\$95.45	\$95.45	\$95.45	\$94.93	\$94.93	\$94.93
6/14/2005	\$66.13	\$92.83	\$99.61	\$95.45	\$95.45	\$95.45	\$94.95	\$94.95	\$94.95
6/15/2005	\$66.14	\$92.84	\$99.61	\$95.46	\$95.46	\$95.46	\$94.96	\$94.96	\$94.96
6/16/2005	\$66.15	\$92.84	\$99.61	\$95.46	\$95.46	\$95.46	\$94.98	\$94.98	\$94.98
6/17/2005	\$66.15	\$92.85	\$99.61	\$95.47	\$95.47	\$95.47	\$95.00	\$95.00	\$95.00
6/20/2005	\$66.15	\$92.86	\$99.61	\$95.48	\$95.48	\$95.48	\$95.01	\$95.01	\$95.01
6/21/2005	\$66.15	\$92.87	\$99.61	\$95.48	\$95.48	\$95.48	\$95.03	\$95.03	\$95.03
6/22/2005	\$66.16	\$92.88	\$99.62	\$95.49	\$95.49	\$95.49	\$95.06	\$95.06	\$95.06
6/23/2005	\$66.17	\$92.88	\$99.62	\$95.50	\$95.50	\$95.50	\$95.09	\$95.09	\$95.09
6/24/2005	\$66.18	\$92.89	\$99.62	\$95.52	\$95.52	\$95.52	\$95.12	\$95.12	\$95.12
6/27/2005	\$66.19	\$92.89	\$99.62	\$95.53	\$95.53	\$95.53	\$95.15	\$95.15	\$95.15
6/28/2005	\$66.20	\$92.90	\$99.62	\$95.54	\$95.54	\$95.54	\$95.17	\$95.17	\$95.17
6/29/2005	\$66.20	\$92.91	\$99.62	\$95.55	\$95.55	\$95.55	\$95.19	\$95.19	\$95.19