

Executive Summary

AIG's second ESG report builds upon our inaugural 2020 ESG Report to provide a holistic view of AIG's ESG efforts across our global business. We have expanded the scope of our reporting with a focus on climate action and human capital management. As our Chairman and CEO outlined in his letter, a cornerstone of our commitment to generating quality outcomes necessitates sufficient focus on ESG, including our culture. Our Executive Vice President, Global Head of Strategy & ESG has highlighted the increased transparency of the current report.

AIG will set the standard for how the risk management industry can successfully move into a future which contains greater risks, but also greater potential. We expect our ESG focus to evolve as we engage with key stakeholders and identify emerging ESG topics, trends, risks and opportunities; and as AIG evolves as a business.

Environmental

As a global risk management company playing a crucial role in finding viable pathways to a net zero future, it is essential for AIG and the clients we serve that we continuously adapt to and embrace the latest science and technology regarding pathways to a net zero future. We will achieve this by drawing upon our data and expert insights to create well-defined goals

and by holding ourselves accountable as we pursue these objectives.

In March 2022, we announced a commitment to reach net zero greenhouse gas (GHG) emissions across our underwriting and investment portfolios by 2050, or sooner, which complements our existing commitment regarding our own operations. This report provides additional details about the actions associated with our net zero commitments and AIG's use of science-based targets to meet the goals of the Paris Agreement.

Insurance is an essential part of the global economy because insurance allows households and businesses to take on more intelligent and informed risks. Understanding our role as an insurer and influencer of risk management practices, we have developed an ESG underwriting framework that defines our company-wide approach for consistently integrating ESG across all product lines. As such, we have implemented a dynamic and comprehensive methodology that informs how we approach and manage climate risk.

We have also undertaken significant efforts, to support the market's transition to a more sustainable and resilient economy by insuring renewable energy and lower-carbon industries. Recognizing that the energy transition will be a challenge, especially to less-resourced economies, AIG participates in the

Sustainable Markets Initiative Insurance Taskforce. Our involvement included participation in the development of the Sustainable Products and Services Showcase to support green innovation across multiple sectors and geographies. Through these efforts, as well as our community-focused partnerships, we hope to lead the way in developing tools and frameworks that assess and address climate risk.

Social

The Social section of this report encompasses a broad range of efforts which demonstrate how AIG is contributing to building a more inclusive and sustainable economy that better serves the needs of all stakeholders. AIG embraces diversity, equity and inclusion in everything we do; from the way we uphold human rights, to how we attract, retain and develop our talent, to the support we provide our communities and the products and services we offer our clients.

Our three career-development and diversity leadership programs, Accelerated Leadership Development Program, Executive Men's Development Initiative and Women's Executive Leadership Initiative, as well as our Early Career program, are avenues by which we are developing our pipeline of diverse senior leaders to advance at AIG.

These programs provide additional development, mentoring, networking opportunities and training to AIG's most promising females and under-represented talent. In 2021, we also launched the **Signature Series: Recruiting for Success** diversity recruitment training program to develop diverse slates of candidates and to be more inclusive in our hiring practices. Through our Supplier Diversity program, AIG awarded more than \$60 million of business to certified diverse suppliers and organizations in 2021.

We have enhanced our disclosure on workforce composition, attraction and retention, with detailed information on our diversity profile. Global gender representation improved across all employee categories with women representing 54.7% of our global workforce. More than 50% of all hires and promotions in 2021 were women and our voluntary turnover rate among women is lower than men. Representation of Asian, Black and Latino talent improved across Executive and Senior Management levels in the U.S. by 2 percentage points.

Our Wellness at AIG program is aimed at destigmatizing mental health and providing our colleagues with resources to support their mental health. In 2021, AIG provided our global colleagues with two paid Wellness Days off to focus on their wellbeing.

AIG is also committed to using our expertise in the arena of community engagement. In 2021, AIG contributed \$27 million to nonprofit organizations through direct donations and matching grants, and colleagues volunteered more than 20,700 hours. To celebrate the 10th anniversary of AIG's Volunteer Time Off Program, in 2022 AIG increased this benefit from 16 to 24 hours. Through the AIG Legal Pro Bono Program, AIG colleagues provided over 4,000 hours of free legal support to a variety of nonprofit organizations and disadvantaged individuals.

Governance

AIG is committed to a robust set of effective governance policies and practices that are designed to set clear expectations and hold the company accountable to high standards of oversight, integrity and ethics while delivering long-term financial growth and value creation.

Governance actions detailed in this report include our efforts to engage with government and regulatory officials to shape and understand evolving climate change policy frameworks, our continued advocacy for open, rules-based and sustainable trade through our Global Trade Series; and the incorporation of Culture of Integrity and Risk Management goals into annual performance goals for all managers.

Governance is also an area where we work with our clients to ensure best practices, including cybersecurity and data privacy, which are essential to risk mitigation.

This report reflects 2021 efforts and accomplishments by American International Group, Inc. (AIG) as a composite insurer, unless otherwise noted.

