



2025 Sustainability Report

American International Group, Inc.

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Our Approach

In a world that is constantly evolving, we focus on assessing sustainability risks and opportunities and delivering solutions that support adaptation and resilience. Our efforts as a responsible corporate citizen provide a strong foundation for our operations: how we serve and collaborate with our clients and distribution partners, how we impact the communities where we live and work, how we develop and support our colleagues, how we engage with policymakers and regulators and how we uphold our responsibility to create long-term value for our shareholders.



Our Business

This Report covers American International Group, Inc. and its consolidated subsidiaries (hereinafter referred to as “AIG,” the “Company,” “we,” “us,” “our”) unless otherwise noted in the Report. This Report presents information for fiscal year 2025 (January 1 – December 31, 2025) unless otherwise noted.

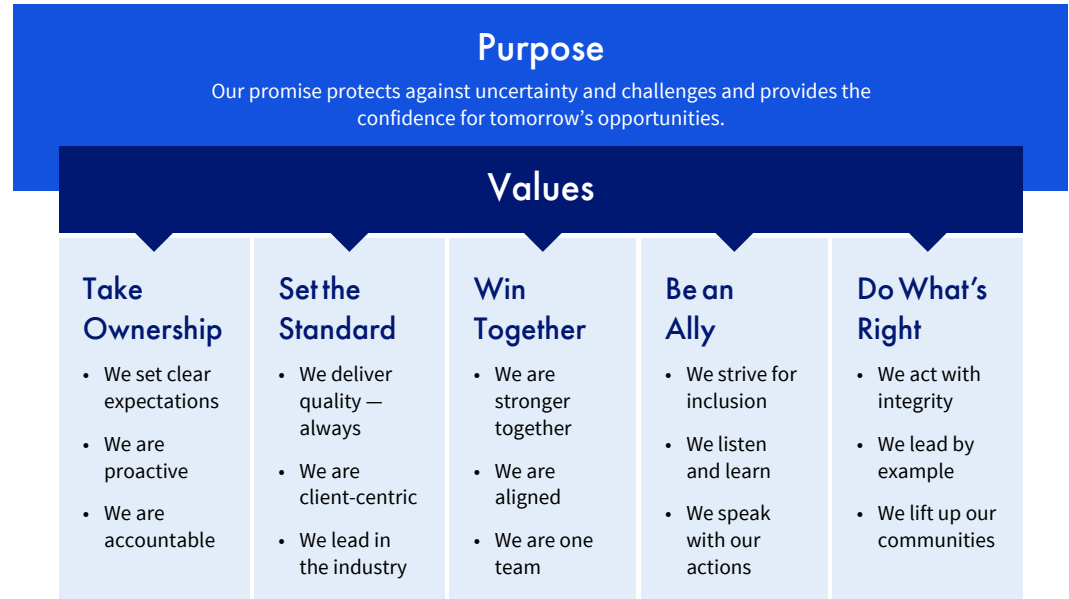
AIG is a leading global insurance organization whose common stock is listed on the New York Stock Exchange. AIG provides insurance solutions that help businesses and individuals in over 200 countries and jurisdictions protect their assets and manage risks through AIG operations, licenses and authorizations as well as network partners.

At our core is a commitment to helping individuals, businesses and communities prepare in times of uncertainty, and respond in times of crisis. We strive to effect positive change in the communities we serve by helping them enhance their resilience in a complex risk environment. We are dedicated to ensuring that together, AIG and those we support are positioned for success now and into the future.



Sustainability Integration

We integrate sustainability into our business strategy to support long-term profitable growth and value creation. As with other strategic components of our business, we bolster our sustainability initiatives with robust governance, proactive risk identification, rigorous processes and effective controls. We believe our sustainability efforts empower AIG colleagues to be conduits of positive change — delivering exceptional client service, enhanced shareholder value and a better experience for all stakeholders. Our Company-wide Purpose and Values guide our colleagues' actions:



Stakeholder Engagement

Our position as a market-leading global insurer means that we have a diverse set of stakeholders whose individual goals and challenges can manifest in divergent points of view. We regularly engage with our stakeholders to:

- Understand their perspectives and consider their feedback on important topics, as appropriate
- Provide transparency on our sustainability journey
- Share feedback on sustainability-related disclosure and regulatory developments
- Discuss climate risk management and opportunity development

Table 1 outlines the stakeholders we engage with, our engagement methods and the key sustainability topics discussed for this reporting year.

Table 1. Stakeholder Groups and Key Sustainability Topics

Investors	Active, year-round communication through: Quarterly financial results reporting; Annual Meeting of Shareholders; One-on-one calls and meetings; Benchmarking and analysis of sustainability ratings and rankings; Conferences
Customers and Distribution Partners	Frequent communication regarding data-driven research, innovative solutions and other insights
Employees	Regular communication through: Email; Videos and intranet content; Town Halls; Sustainability Working Groups; Employee volunteer networks and Employee Resource Groups; Events and programming
Regulators and Other Officials	Ongoing dialogue with global regulators about sustainability reporting and regulatory requirements; Participation in regulatory-driven requests
Nongovernmental Organizations (NGOs) and Communities	Charitable partnerships; Professional memberships; Company-sponsored employee volunteering, including skills-based and pro bono; Corporate philanthropy and matching grants
Suppliers	Regular engagement to support the efficient execution of AIG’s strategy
Memberships	Participation in various organizations to: Gather information that helps us to refine our sustainability strategies and initiatives and enables us to monitor and participate in the development of industry standards for sustainable practices

Sustainability Topics

- Governance
- Risk Management
- Climate-Related Risks and Opportunities
- Biodiversity
- Products and Services Innovation
- Human Rights
- Pay Equity
- Equal Opportunity and Inclusion
- Workplace Health, Safety and Wellness
- Sustainability Reporting
- Business Ethics
- Corporate Citizenship
- Cybersecurity
- Artificial Intelligence
- Data Privacy
- Sustainable Underwriting
- Lobbying and Public Policy
- GHG Emissions
- Sustainable Investing
- Supply Chain Resilience
- Talent Strategy

Sustainability Reporting Considerations

Dedication to Transparency

We remain committed to providing transparency in our sustainability efforts across our global organization and are proud of our progress toward meeting our goals. We deliver on our commitment to transparency in multiple ways, including through updates provided in this, our sixth annual Sustainability Report, as well as updates and disclosures we publish in alignment with international reporting standards and various local reporting requirements.

Sustainability Regulation and Reporting Readiness

In 2025, we reassessed current and impending sustainability reporting requirements along with internal readiness capabilities across AIG's global jurisdictions. Outcomes of that exercise have informed our broader sustainability reporting strategy as AIG works to build the infrastructure, controls and procedures necessary to provide updates across a number of sustainability topics for each of the jurisdictions in which we operate, and strives to comply with a myriad of reporting frameworks. Such frameworks include the International Financial Reporting Standards (IFRS) sustainability disclosure standards developed by the International Sustainability Standards Board (ISSB) and incorporated into multiple jurisdictions' domestic sustainability reporting requirements, the European Union's Corporate Sustainability Reporting Directive (CSRD) and those promoted by relevant regulatory bodies. These reporting frameworks and requirements are rapidly evolving, and we continue to assess the regulatory landscape and industry practices as we work to further enhance our global approach to reporting on sustainability topics.

Reporting Standards

We are working toward an ISSB-aligned report. As such, we reference several sections related to ISSB topics within [Appendix C](#).

Our Governance

We are committed to effective corporate governance practices that are designed to maintain high standards of oversight, accountability, integrity and ethics while promoting the long-term interests of our shareholders and other stakeholders. We believe in robust leadership that reflects a mix of capabilities and experience, forming constructive relationships and operating with shared ethics as articulated in our Code of Conduct. Our governance practices underpin our ongoing progress toward a more sustainable future.



Sustainability Governance Structure

Board Governance

The Board fulfills its oversight role with respect to our strategic priorities through year-round discussions and presentations covering Company-wide and business unit-specific updates. As with other strategic components of our business, we bolster our sustainability initiatives with robust governance, proactive risk identification, rigorous processes and effective controls. Sustainability is integrated into our business strategy to support long-term profitable growth and value creation. Our strategy is focused on assessing sustainability risks and opportunities, finding solutions that benefit our clients and the communities in which we live and work, delivering value to our stakeholders and further establishing our leadership in the industries in which we operate.

Our Chief Sustainability Officer presents updates to the Nominating and Corporate Governance Committee (NCGC) regarding sustainability-related risks and opportunities on an as-needed basis.

Board of Directors

Oversees AIG's sustainability strategy and management of risk, including climate risk, directly and through its various committees.

Compensation and Management Resources Committee (CMRC)

Oversees the assessment of the risks related to our human capital and compensation programs and policies.

Nominating and Corporate Governance Committee (NCGC)

Oversees and reports to the Board as necessary with respect to sustainability-related issues, public policy and lobbying activities.

Risk Committee (RC)

Assists the Board in overseeing our enterprise risk management activities, our overall risk framework and management's identification, measurement, management and reporting of key risks facing the Company.

Sustainability Leadership

AIG's sustainability governance framework outlines oversight of and responsibility for executing on our sustainability initiatives, including our Climate Transition Plan. Under this framework, our Executive Vice President & General Counsel and our Chief Sustainability Officer are responsible for leading the development and implementation of AIG's group-wide sustainability strategy by effectively engaging business leaders and leveraging our internal governance structure.

As sustainability-related regulations, risks and opportunities continue to evolve, so does our sustainability governance model. Our senior leaders work to drive accountability and progress across our organization as we iterate upon our strategy and refine our controls pertaining to sustainability-related metrics and topics within each business function.

Sustainability Steering Committee

Our Sustainability Steering Committee provides executive-level oversight and guides the activities of our Sustainability Working Groups. The committee is primarily focused on building appropriate governance and infrastructure at AIG to support our sustainability commitments,

including assessing regulatory requirements, addressing disclosures and identifying sustainability and climate data and technology gaps to advance our efforts. The Sustainability Steering Committee considers and incorporates climate-related risks and opportunities into AIG's sustainability governance processes. Additionally, committee members may consider and address climate-related risks and opportunities where appropriate and relevant to their respective functional areas of oversight. Our Sustainability Steering Committee meets on a quarterly basis to receive updates on our strategy development and progress toward meeting our climate commitments.

Sustainability Working Groups

To enhance investment in and accountability for AIG's sustainability agenda globally, we rely on a number of cross-functional teams and working groups to support our strategic priorities. Under the guidance of executive sponsors, these groups meet at least quarterly and work to further sustainability integration and progress across the Company.

The Sustainability Office is responsible for driving cooperation and alignment among these groups, with an ultimate goal of developing a consistent global approach and operationalizing the strategy.

Executive sponsors of the Sustainability Working Groups provide focused oversight and direct resources toward the execution of AIG's sustainability-related strategy and Climate Transition Plan activities. These executive sponsors help to ensure that appropriate financial, technical and human capital resources are allocated to activities associated with our strategy, including embedding climate considerations into strategic and operational decision-making as and when appropriate. Resource allocation decisions are integrated into business planning and processes, with key contributions from the Chief Underwriting Officer, the Chief Administrative Officer and the Chief Investment Officer.

Enterprise Risk Management (ERM)

Our ERM function coordinates risk management activities across the enterprise and provides senior management and AIG's Board with a consolidated view of AIG's key risks. ERM supports our climate-related risk management and wider sustainability activities by identifying current and emerging risks, monitoring external business and regulatory developments, designing stress scenarios and monitoring the potential for risk

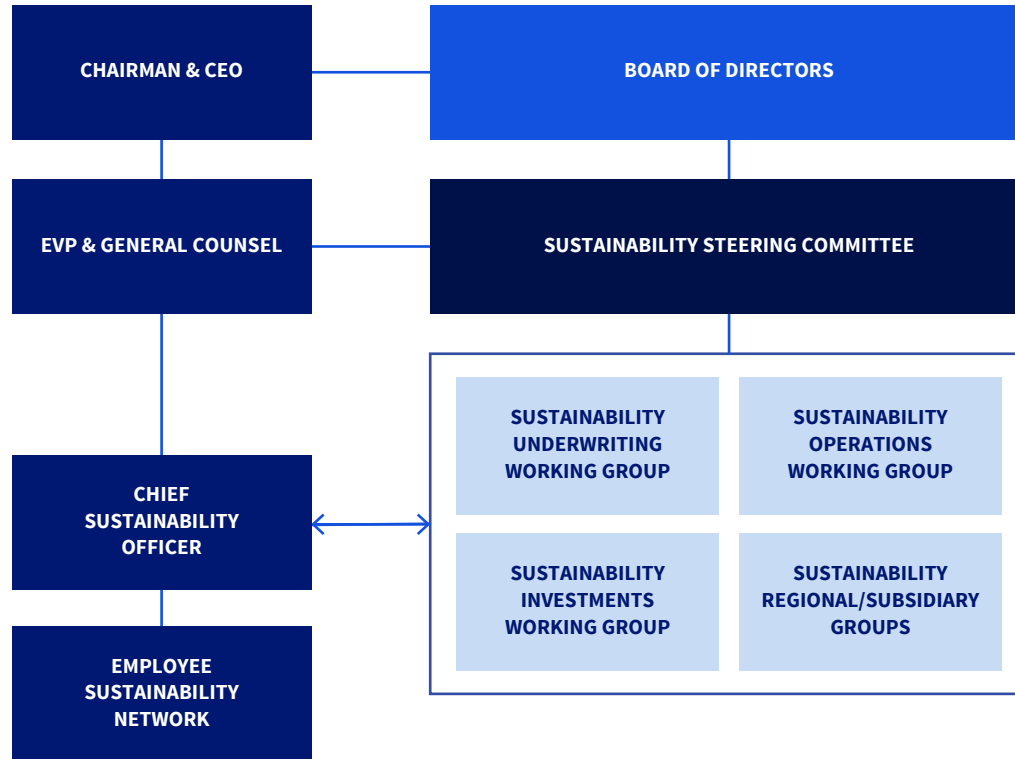
aggregation and risk accumulation across underwriting, investments and our own operations.

ERM is instrumental in coordinating a forum of colleagues globally, which oversees and facilitates collaboration across AIG's functions. This forum facilitates the exchange of information to enable a coordinated approach to addressing sustainability-related developments to meet evolving reporting and disclosure requirements across multiple jurisdictions. The membership consists of regional risk officers or their nominated delegates, alongside representatives from business functions, and the Chief Sustainability Office.

Sustainability Regional and Subsidiary Groups

Our Sustainability Regional and Subsidiary Groups liaise with ERM and the Chief Sustainability Officer and report to the Sustainability Steering Committee as they respond to local regulatory and stakeholder requirements. These groups strive to integrate and operationalize our sustainability strategy into their respective operating and governance structures while maintaining alignment with AIG's global net zero commitments. This approach enhances local accountability and allows us to monitor and respond to changing stakeholder expectations in different jurisdictions.

Figure 1. AIG's Sustainability Governance Structure



Accountability

Climate-Related Target Oversight

In analyzing progress on our Climate Transition Plan, our Executive Vice President & General Counsel and Chief Sustainability Officer provide input during the target-setting process. Sustainability Working Group members also have opportunities to influence target-setting considerations relative to each of their business functions. The Sustainability Steering Committee is charged with monitoring our progress on our climate-related initiatives and regularly provides feedback to the working groups.

Management Remuneration

Our compensation program includes variable pay components in the form of short- and long-term incentives, which are aligned to both business performance and individual contributions and purpose-built to incentivize executives to focus on initiatives that advance both our near-term priorities and our long-term strategic objectives. The Company performance scorecard consists of certain financial metrics that may be impacted by natural catastrophe losses that affect our results as a general insurer, including Calendar Year Combined Ratio, which may, in turn, affect executive compensation.

Training

The Chief Sustainability Office, in collaboration with various business units and functions, provides training on sustainability-related topics and progress on our net zero commitments to the Board, subsidiary directors and employees. In 2025, topics included climate litigation and potential climate-related risks and opportunities.



Corporate Governance

Our governance framework enables our independent, experienced and accomplished directors to provide advice, insight and oversight that will advance the interests of the Company and our shareholders. We have long strived to maintain sound governance standards as reflected in our systematic approach to risk management and commitment to transparent financial reporting and strong internal controls.

Board Composition

We prioritize effective and aligned Board composition, supplemented by a thoughtful and ongoing approach to refreshment. The Board and the NCGC consider the characteristics and qualifications of existing directors, potential director departures and our evolving strategic objectives and business environment when evaluating Board composition. We seek directors who are committed to our Purpose and Values, which serve as guideposts for decisions at every level of the Company and seek to foster a culture of commitment to each other and to our shareholders.

We believe our directors' varied and complementary skills, experiences, viewpoints and backgrounds promote a well-functioning,

highly qualified Board that provides appropriate guidance and independent oversight. We summarize the key skills, experience and areas of expertise, including governance and sustainability, represented on our Board on pages 15–16 of our [2026 Proxy Statement](#).

The NCGC regularly reviews with the Board the essential skills, experience and expertise that are most important in selecting candidates to serve as directors, considering our complex businesses, regulatory environment and the mix of capabilities and experience already represented on the Board.

Director Independence

- All directors are independent, except for our Chairman & CEO, Peter Zaffino.
- All standing committees are composed entirely of independent directors.
- Independent directors meet regularly without management in conjunction with regularly scheduled Board and committee meetings.
- Our Lead Independent Director role has well-defined responsibilities that provide

the Company and the Board with exemplary leadership, appropriate independent oversight of management and continuity of experience that complement ongoing Board refreshment and align with the importance of maintaining a single voice in leadership communications to shareholders, the investor community, employees and other stakeholders.

Board Accountability to Shareholders

Our Board recognizes that it is accountable to our shareholders and believes that our current corporate governance practices demonstrate and promote accountability and advance long-term value creation.

For more information on our corporate governance practices, criteria for Board membership, Board accountability and commitment to shareholder rights, as well as information on the ownership of AIG common stock by our directors, officers and holders who beneficially own more than 5%, refer to pages 10–39 of our [2026 Proxy Statement](#).

Shareholder Engagement

In 2025, we continued our efforts to engage consistently and productively with our shareholders, reaching out to investors representing approximately 76% of our shares outstanding and holding meetings with those owning approximately 50% of shares outstanding.

We gained feedback on a variety of topics, including our executive compensation program, business performance, Board composition and refreshment, Board oversight on artificial intelligence (AI), CEO and management succession planning, our leadership transition and sustainability disclosures. Based on these discussions, our [2026 Proxy Statement](#) has expanded our disclosures regarding governance matters, including adding new disclosure regarding the Board's oversight of AI and the leadership transition.

Lobbying and Public Policy

AIG regularly communicates with government policymakers and regulatory officials on issues impacting our business. We view such engagements as being in the interests of our clients, distribution partners, employees, shareholders and other stakeholders.

It is AIG policy that employees involved in lobbying, advocacy and political activities do so in accordance with the AIG Code of Conduct and related policies, standards and procedures, and with all applicable registrations, disclosures and other laws, rules and regulations governing such activities.

To read more about AIG's disclosures on association memberships, lobbying and political donations practices, see our [Political Activities and Contributions website](#).



Business Ethics

Operating with ethics and integrity is at the heart of what we do at AIG. Our [Code of Conduct](#) is intended to guide our employees' and officers' behavior and adherence to a strong set of principles that are consistent with our [Purpose and Values](#). Topics covered in our Code of Conduct include conflicts of interest; antitrust and fair competition; anti-money laundering; anti-corruption and bribery; data privacy and security; economic sanctions, anti-boycott and export controls; and insider trading. Additionally, such topics are supported by specific policies and programs, which apply to 100% of employees and are designed to ensure that our business is conducted ethically and in compliance with all applicable laws and regulations in the US and in other jurisdictions in which we operate or do business.

AIG is committed to conducting our business in accordance with all applicable laws regarding anti-corruption and bribery. These commitments are implemented through AIG's Code of Conduct and Global Anti-Corruption Policy, which are reviewed periodically.

Although AIG considers its business to be generally at low risk of corruption and bribery, all employees are required to complete periodic anti-bribery and corruption training and annual Code of Conduct re-certification, regardless of functional role.

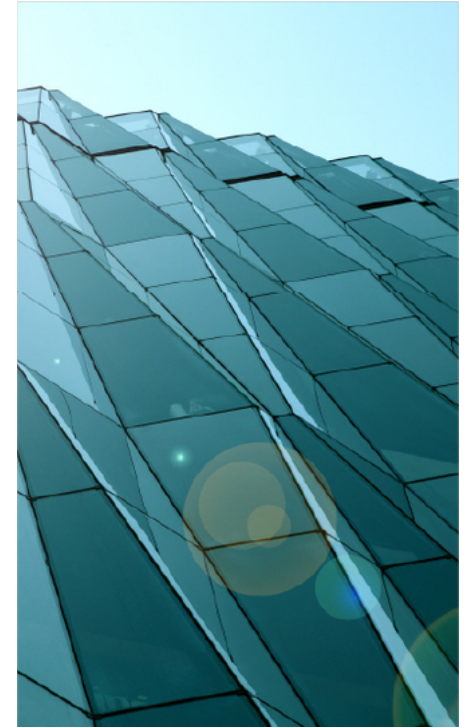
Our Risk Awareness Program is designed to encourage open dialogue about compliance and ethics issues as part of asking employees to uphold an ethical and compliant work environment, including through our Raise Your Hand campaign. The campaign encourages employees to raise risk-related issues when they arise and to take initiative to work together to seek a solution and resolve the issues. This campaign is reinforced throughout the year through various channels, including senior leader communications, the Company's intranet site and risk awareness campaigns that address topics such as fraud and cybersecurity. Our annual Compliance Risk Assessment also assesses risks associated with ethics topics.

We encourage employees to raise compliance and ethics questions and concerns with management,

Human Resources, AIG's designated compliance officers and the AIG Compliance Help Line. AIG prohibits retaliation against any employee for making a good faith report of actual or suspected violations of the Code of Conduct, other AIG policies or applicable laws and regulations. Violation of the Code of Conduct may result in corrective action, including termination.

AIG Compliance Help Line

AIG has an established Compliance Help Line, which is available via telephone or internet, that enables individuals including AIG's directors, officers, employees and third parties to raise concerns or report instances of non-compliance with the Code of Conduct, AIG policies or applicable laws and regulations. The Compliance Help Line is staffed by an independent third party that provides written reports to AIG's Global Compliance Group. Communications to the Help Line may be made anonymously, subject to local laws, and may be made in all major languages.



Human Rights

AIG is committed to respecting and supporting human rights in the global communities we serve and conducting our business in accordance with internationally recognized human rights standards. These include the International Bill of Human Rights (comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights) and the International Labour Organization's Declaration on the Fundamental Principles and Rights at Work.

Governance and monitoring of human rights topics are embedded in our wider enterprise risk management framework and supported by processes across all of AIG. Our dedication to fundamental principles of human rights is an important cornerstone of our organizational culture and is reflected in our [Human Rights Statement](#), [Culture and Inclusion Policy](#), [Employee Handbook](#), [Code of Conduct](#), [Supplier Code of Conduct](#) and internal policies and procedures. All AIG employees are required to comply with these policies. Additionally, our suppliers are expected to adhere to the AIG Supplier Code of Conduct, which sets forth clear labor and human rights guidelines. Furthermore, we expect our business partners who represent

AIG to the public to adhere to the AIG [Third Party Code of Conduct](#) when working on our behalf.

Due Diligence

AIG undergoes due diligence of third parties prior to beginning an engagement to proactively identify and assess potential impacts and risks, including those related to respecting human rights. If human rights concerns emerge through these due diligence activities, appropriate measures are taken to engage with the third party and may lead to the termination of the agreement where necessary.

AIG Compliance Help Line

Our colleagues, suppliers and partners are free to raise human rights concerns in a safe and secure environment, without fear of retaliation, with their managers, Employee Relations, Human Resources, their designated compliance officer and our Compliance Help Line. Colleagues and external parties that have a potential human rights concern, which includes risks to the health and safety of employees or third parties and environmental damage, can file a report via our Compliance Help Line.



Cybersecurity and Data

Managing Our Cybersecurity Risk

We maintain a documented Information Security Program that is informed by industry standards, frameworks and best practices and is designed to protect the confidentiality, integrity and availability of our information assets and systems that store, process or transmit information.

This program includes the following key elements:

- Network, Systems and Data Security
- Threat and Vulnerability Management
- Cybersecurity Incident Monitoring and Response
- Third Party Assessment and Oversight
- Security Training and Awareness

For more information on our program, see pages 30–31 of our [2025 Form 10-K](#).

Cybersecurity Risk Oversight

AIG’s Board oversees the Information Security Program and management of risks from cybersecurity threats as well as reviews and monitors our business and technology strategy, including the policies, processes and practices that management implements to address risks from cybersecurity threats. The Board believes that all directors are responsible for oversight of these matters given the increasing importance of cybersecurity to our risk profile, as well as the significant role the Company’s technology strategy plays in our strategic priorities. The Chief Information Officer, Chief Information Security Officer (CISO) and Chief Risk Officer provide updates to the Board as appropriate.

Our CISO oversees and directs the Information Security Program, including:

- Implementing adjustments in response to changes in technology, internal and external threats, business processes and regulatory or statutory requirements
- Communicating our information security risk posture to senior management and the Board

Cybersecurity Trainings and Assessments

AIG’s cybersecurity initiatives apply Company-wide as all colleagues and contractors are required to complete annual cybersecurity and awareness training. Non-employee workers with access to AIG systems must also complete compliance training. We regularly assess our personnel using various techniques to validate the efficacy of our cybersecurity training.

Sharing Expertise to Protect Against Cyber Threats

AIG is a leader and an active member of several external sector organizations, including the Financial Services Information Sharing and Analysis Center, the Financial Services Sector Coordinating Council, the Analysis and Resilience Center for Systemic Risk and the National Cybersecurity Alliance. AIG develops and maintains robust relationships with the US Department of Homeland Security Cybersecurity Infrastructure Security Agency’s Joint Cyber Defense Collaborative, Federal Bureau of Investigation, US Department of Treasury,

US State Department and the US Intelligence Community. AIG also has direct and indirect relationships with the following international organizations: Government Communications Headquarters (GCHQ), G7 Cyber Experts Group, Institute of International Finance, Global Financial Markets Association, Financials ISAC Japan, Overseas Security Advisory Council Japan and Financial Conduct Authority UK. Through these organizations and agencies, we partner with other financial institutions and government agencies to collaborate on addressing the latest cyber threats and increasing resilience.

Responsible AI

AIG is investing in and accelerating our data and digital strategies, including technologies such as generative artificial intelligence (GenAI), to drive growth across our core business. We continue to be highly focused on using GenAI to support our colleagues and to enhance the differentiated value we deliver to our clients and partners. We have taken a disciplined approach to applying AI, ensuring the solutions we build are aligned with real-world workflows, with the goal of enhancing our human expertise and empowering our workforce to address key business challenges.

We believe our focused use of AI also efficiently and effectively mitigates additional cloud consumption, and subsequently, our energy use.

The AIG Global Artificial Intelligence Policy (the AI Policy) provides a framework that is designed to manage and control how this technology may be used within our environment to minimize the risks stemming from the use or future use of AI systems — for both internally and externally hosted/developed AI systems.

We have established a cross-functional governance structure for AI usage throughout the Company through an AI Advisory Council, composed of the AI Steering Group and AI Working Group, which manage our current AI usage while evaluating new AI technologies. We also maintain the AIG AI Center of Excellence, which leads our development and deployment of AI systems in accordance with priorities set by the AI Advisory Council and our leadership. Among other functions, the Center of Excellence provides expertise, knowledge and guidance regarding onboarding, implementation, deployment and use of AI systems.

Board Oversight of AI

The Board maintains direct oversight of our AI strategy and related risks. It receives periodic updates from management regarding the Company's ability to build, use and access AI in a way that is responsible and meets

regulatory requirements. To learn more about AIG's governance of AI, see page 32 of the [2026 Proxy Statement](#).

Managing Our Data Risk

We are subject to operational, legal, regulatory and competitive risk around our use of data and implementation of technological advancements such as AI.

We take measures to mitigate risk and comply with applicable legal requirements, including via robust governance around data, data privacy and AI. Our processes and procedures include, without limitation, the completion of privacy impact assessments for higher-risk processing and timely and accurate reporting of privacy incidents in compliance with relevant privacy laws.

We require annual training for all colleagues and contractors, and we maintain a robust data accountability and stewardship program across the Company designed to enhance the protection and quality of our data.

AIG has several platforms that provide information about our privacy practices and the individual rights of our customers. Privacy notices are provided to customers pursuant to various country and state laws. Our [online privacy statements](#) explain how we generally collect, use, share and safeguard personal information.



Our Environmental Strategy

Environmental stewardship starts within our own operations and extends throughout our value chain. Guided by science, data and scenario analysis, we work with clients and other stakeholders to support their decarbonization journey and other sustainability efforts. We support progressing toward a sustainable future in which businesses and communities can thrive.



Climate Impact on Business

Climate change is an increasing global concern, causing adverse impacts on nature and people across all regions of the world. According to the Intergovernmental Panel on Climate Change (IPCC), the earth's global temperature has risen by more than 1.1°C (2.0°F) from pre-industrial levels (1850–1900).¹

Our business and industry are impacted by the changing climate as we continue to experience an increase in the frequency and severity of natural catastrophe events linked to rising global temperatures. The planet's 10 warmest years since 1850 have all occurred in the past decade, with 2024 being the hottest year on record.² In 2025, extreme weather events such as hurricanes, flooding and droughts caused more than \$100 billion in insured losses globally, the sixth consecutive year above that threshold.³

The insurance industry and broader financial sector can play an important role in supporting a sustainable future. It is important to acknowledge that our ability to support insureds and the markets we serve may be impacted by

economic dynamics, which are in turn affected by economic policies. These policies can mobilize private capital and enhance the risk-return profile of investments in new technologies, infrastructure and innovation, while addressing demand-side barriers. To strengthen resilience, foster economic growth and support equitable socioeconomic outcomes, we believe such policy measures should be consistent and risk-based to enable an economy-wide transition.

As a global company, AIG operates in jurisdictions with varying and evolving regulatory approaches and expectations regarding climate risks and opportunities. Differing views on the role of financial institutions in addressing these initiatives create additional complexities. AIG remains committed to complying with required climate-related policies and regulations in jurisdictions where we operate, while continuing to explore ways to support the global transition within this evolving landscape.



¹ IPCC. Lee, Hoesung; Calvin, Katherine et al. Climate Change 2023: Synthesis Report: A Report of the Intergovernmental Panel on Climate Change.

² NASA. Temperatures Rising: NASA Confirms 2024 Warmest Year on Record, January 10, 2025.

³ WTW. [2025 Natcat losses should not lull market into false sense of security, warns Willis](#), January 25, 2026.

Climate Strategy

AIG recognizes the effects of climate change and how it could influence the way we operate, how we serve and collaborate with our clients and distribution partners, how we support the communities where we live and work, how we develop and support our colleagues, how we engage with policymakers and regulators and how we fulfill our responsibility to create value for our shareholders.

We believe in promoting preparedness for the impacts of climate change and resiliency through diverse energy portfolios around the world. This approach includes the disciplined underwriting of and investment in renewable and lower-carbon energy, as well as fossil fuel energy producers and users who are on a path to transitioning. Our approach takes into account that a rapid, linear transformation of the global energy system is not likely.

We remain committed to contributing to the energy transition and management of climate-related risks through insurance solutions and active client engagement. As a property and

casualty insurer, AIG generally operates with shorter-duration underwriting policies and investment portfolios compared to other financial institutions. While shorter durations provide greater flexibility in adjusting our portfolios and managing evolving risk profiles dynamically, they can also limit our direct long-term influence over client or investee strategies. Regulatory, political and stakeholder dynamics further shape our ability to engage in the transition.

AIG maintains long-standing relationships with many clients and business partners. These relationships and targeted solutions and insights provide opportunities to support them in managing transition risks and meeting their sustainability objectives.

Through our products and services, we support our clients by providing them with innovative solutions that are designed to address the opportunities and manage the risks related to the transition. We routinely review our current portfolio of offerings and assess areas for enhancement and addressing unmet needs.

In doing so, we continuously work to identify opportunities to support our clients' sustainability goals both by supplementing our existing product and service offerings, and developing new ones.

In addition, insurers such as AIG have the opportunity to participate in financing global decarbonization efforts through the corporate bond market. However, the relatively shorter average duration of AIG's investment portfolio precludes AIG from participating in great volume in longer-term bonds issued by decarbonization-oriented obligors.

In 2025, carbon offsets were not used as part of our decarbonization efforts. We continue to assess the latest regulations, science, standards and technology in refining and advancing our commitments and evolving our climate transition strategy over time, which may include reducing our environmental footprint with carbon offsets.

Our decarbonization journey depends both on our actions and broader progress in other sectors of the economy. This progress will be influenced by

climate policy and technological developments. To understand these influence and continue making progress, we are communicating and working with clients, business partners and regulators.

The regulations, standards, methodologies, assumptions and estimates underlying our climate-related and other sustainability-related strategies, analyses and data continue to develop. Among the evolving elements are those relating to greenhouse gas (GHG) emissions, financed and facilitated emissions, transition planning and climate scenario analyses. These tools, metrics and approaches will likely continue to change in the future as a result of legal, industrial, scientific and other developments.

AIG’s Net Zero Commitments

We are committed to navigating climate challenges through the following actions:

- Reach net zero GHG emissions across our operations, underwriting and investments portfolios by 2050 or sooner.
- Source 100% renewable energy for AIG’s operations by 2030 or sooner.⁴
- Work toward setting science-based emissions reduction targets.
- Limit underwriting and investing in certain fossil fuel activities related to coal, oil sands and Arctic exploration.

Our path to net zero is a holistic approach focused on four key levers: integration, engagement, innovation and stewardship, as shown in **Figure 2**. These levers guide our approach to embedding climate considerations and advancing decarbonization strategies across Operations, Underwriting and Investments to drive meaningful progress toward a sustainable future.

AIG’s climate-related commitments extend to its subsidiaries, as applicable.

Our Climate Transition Plan, published in our [2024 Sustainability Report](#), details our pragmatic and structured approach for implementing our climate strategy, with actionable steps within Operations, Underwriting and Investments. AIG’s Transition Plan is intended to drive a unified strategy and Company-wide alignment. The following sections share our progress across our business in 2025.

Figure 2. Path to Net Zero Levers



⁴ The 100% renewable energy commitment applies to scope 2 emissions from electricity usage for sites controlled or owned by AIG.

Operations

We continue to make concerted efforts to drive sustainable practices in our offices and promote greater awareness of our environmental footprint.

Governance

In 2025, we enhanced our governance framework and work across cross-functional teams to better integrate sustainability into our practices.

The Sustainability Operations Working Group acts as a central point of leadership, expertise and coordination in furthering sustainability initiatives within our operational functions by supporting emissions reduction, innovation and cultural and behavioral change. The group is composed of members within real estate, business services, procurement and other business units within operations.

In 2022, we made a commitment to achieve net zero GHG emissions by 2050 or sooner and to achieve 100% renewable energy by 2030 or sooner in our operations.⁵

We continue to optimize and modernize our operational asset portfolios in line with our broader strategic initiatives, and implement more energy-efficient measures at our sites and across our ground fleet, which impact operational (scope 1 and scope 2) emissions. We also continue to measure and monitor scope 3 emissions, primarily those associated with supply chain and business travel, as these represent the largest categories outside investments (category 15) and underwriting.

Sustainable Practices Across Our Operations

Investments in newer and more efficient real estate infrastructure

Migration to cloud-based data centers

Conducting feasibility energy assessments across multiple locations globally

Reviewing the feasibility of switching to light-emitting diode lighting fixtures and incorporation of lighting control systems

Implementation of building management systems to control heating, ventilation, air conditioning and other equipment

Transition to more fuel-efficient fleet models

Switch to hybrid and electric vehicles where feasible

⁵ The renewable energy commitment is an absolute target that only applies to scope 2 emissions from electricity usage for sites owned or controlled by AIG.

Real Estate

We continue to collaborate with colleagues, landlords, property managers and suppliers to implement sustainability considerations into our practices and aim to drive progress toward achieving our sustainability ambitions across operations.

We manage a diverse global real estate portfolio, with sites located in more than 46 countries. The majority of our sites are leased, and in most instances, AIG is a single tenant in a multi-tenant building. Our ability to make progress toward our renewable energy commitment may be limited by conflicting priorities of landlords and property managers as well as the availability and expense associated with renewable energy alternatives in each locality.

In 2025, we procured renewable energy primarily through the purchase of contractual instruments such as renewable energy certificates. Our UK offices have been 100% renewable since 2024 while other global offices in Brazil and Japan transitioned to 100% renewable energy for AIG owned buildings in 2025. In certain countries where we can choose our utility providers, we select those that are generating 100% energy from renewable sources. We continue to engage with landlords and property managers to support energy-efficient improvements and greater sustainable practices, as well as obtain more

visibility into AIG's energy consumption information, including any available options for purchasing renewable energy.

By achieving the renewable energy commitment, scope 2 emissions could be reduced by 83% from the 2022 baseline. AIG would then need an



Tokyo Relocation

In 2025, AIG Japan moved its Tokyo headquarters to a start-of-the-art office space that includes a collaborative working environment. The space was designed to maintain a high level of environmental performance and has received LEED Platinum, Well District A and RE100 certifications. As part of this relocation project, our team made a concerted effort to select vendors with strong environmental performance while contributing to emissions reduction efforts through the:

- Reuse of existing furniture and equipment
- Reduction of office documents and printers
- Use of enhanced waste separation and a recycling buyback system

Our new space offers a modern workplace experience for colleagues to collaborate and to welcome our customers and distribution partners as we bring our Purpose and Values to life.

additional 7% of emissions to be reduced within scope 1 and scope 2 to align with a science-based emissions reduction trajectory.⁶ The optimization and modernization of our owned assets is one of the potential ways to support our scope 1 emissions reduction.

Global Design Standard

AIG's Global Workplace Design Guidelines were developed with the intent of operating across our real estate portfolio to provide internal and external partners with the knowledge of what it takes to design a workplace experience that reflects AIG's core values. Our guidelines will help establish direction on planning, design and construction by outlining principles that promote community and collaboration as well as reflect our commitment to our sustainability goals.

Data Centers

As part of our innovation journey in utilizing GenAI and large language models to support our core business, we also continue to evolve the infrastructure that sustains this progress. As a solution to replacing aging owned data centers, AIG has moved on-premise data centers to collocation and public cloud facilities.

Supply Chain Sustainability

We continue to incorporate sustainability considerations into our sourcing and procurement processes where feasible and appropriate. We also work to improve the measurement of GHG emissions in accordance with Greenhouse Gas Protocol (GHGP). These efforts enable us to perform analysis of our key suppliers and monitor their GHG emissions.

⁶ Using the market-based emissions calculation, the Science Based Targets initiative (SBTi) recommends that companies aiming for net-zero emissions should target for a 90%–95% reduction in both scope 1 and scope 2 emissions before 2050.

Digitization and Automation

We continue to explore and implement new ways of working and digitization. Last year, we onboarded an end-to-end sustainability platform to help us measure, report and take action to manage emissions. This year, we started using AI tools to help us automate the way we collect energy consumption data.

Business Travel

Our travel standard is designed to enhance both efficiency and sustainability. We encourage the use of virtual meetings between colleagues in different office locations to reduce travel-related emissions and costs. We have pre-trip approval requirements that help assure compliance with our travel standard. When travel is required, we encourage booking through our designated online booking tool and corporate card program, using preferred suppliers and economy class. Our booking platform also provides side-by-side visibility into flight options, including both cost and emissions, to support more informed choices.

We further embed sustainability into our hotel sourcing by incorporating criteria related to energy efficiency, waste reduction and diversion and environmental stewardship into our request for proposal process. Our booking tool has been enhanced to show hotel sustainability attributes, such as electric vehicle (EV) charging availability, directly in the booking experience.

Operational GHG Emissions

We measure scope 1, scope 2 and nine categories of scope 3 GHG emissions based on operational control by considering the internationally recognized methodologies from the Greenhouse Gas Protocol (GHGP).

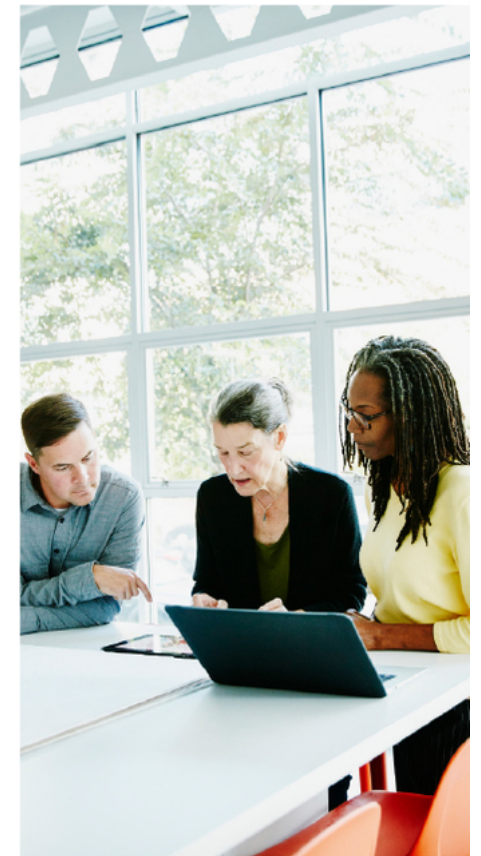
We use operational control to define reporting boundaries for owned and leased assets across scope 1, scope 2 and scope 3 emissions, which include the following sources:

- **Scope 1 emissions:** Direct emissions from stationary combustion (natural gas, diesel and other fuels), mobile combustion (motor gasoline, diesel fuel and jet fuel) and refrigerants.
- **Scope 2 emissions (location-based):** Indirect emissions from the generation of purchased electricity and heat using the location-based method.
- **Scope 2 emissions (market-based):** Indirect emissions from the generation of purchased electricity and heat using the market-based method.
- **Scope 3 emissions:** Also referred to as value chain emissions, these are the result of activities from assets not directly owned or controlled by AIG, but that AIG indirectly affects in its value chain activities. The GHG Corporate

Value Chain (Scope 3) Accounting and Reporting Standard defines 15 categories of scope 3 emissions. We are currently measuring nine of the 15 categories. Categories 1–6, 8 and 13 are outlined in **Table 2** and category 15 is included in the [Financed Emissions](#) section of this Report. See the [Insurance-Associated Emissions](#) section for more information on our ongoing efforts and progress toward measuring insurance-associated emissions.

Where reasonably available, GHG emissions are calculated based on actual (e.g., metered) data received, including from third parties. In certain instances where actual data is not reasonably available, we rely on estimates by considering internationally accepted and recognized methodologies and standards.

GHG emissions information is subject to measurement and estimation uncertainties resulting from limitations inherent to the data and methods used for compiling and determining such information. The methodologies and assumptions used to determine such data are still in the early stages of development and are likely to change. As our measurement and estimation techniques evolve, the use of different methodologies and changes in data availability may result in materially different measurements. The precision of different measurement techniques may also vary. GHG emission calculations incorporate certain third-party information.



We have obtained limited assurance over our scope 1 and scope 2 (location-based) GHG emissions for the year ending December 31, 2025. See the [Report of Independent Accountants](#) for the assurance statement and our Management Assertion for details on the GHG emissions methodology.

Scope 1 and 2 emissions (location-based) decreased by 19% from prior year due to a decrease in electricity and jet fuel combustion. The decrease in electricity is in line with our expectations as we continue to reduce square footage and number of sites in alignment with our portfolio optimization goals and implementation of energy efficiency measures in our offices. Reduced jet fuel combustion is based on fewer hours flown in alignment with Company goals to reduce travel.

Scope 3 emissions decreased by 8% from prior year, primarily driven by a decrease in emissions from purchased goods and services and business travel. Emissions from purchased goods and services are based on the spend-based method, which considers the economic value and location where goods and services are purchased. Multiple factors, including change in total spend, spend type and spend by country, as well as revisions to emission factors, have contributed to the overall decrease in emissions from purchased goods and services. The decrease in emissions from business travel is primarily driven by a decrease in air travel, impacted by updates to our travel standard and changes to emission factors.

See **Table 2** for more details about our emissions.

Table 2. AIG's 2022–2025 Scope 1, 2 and 3 Emissions

	2025	2024	% change from prior year	2022 (baseline)	% change from baseline
Scope 1 (MTCO ₂ e)	4,793	5,479 ⁷	(13)%	4,892 ⁸	(2)%
Scope 2 (location-based) (MTCO ₂ e)	24,159	30,285 ⁷	(20)%	31,043 ⁸	(22)%
Scope 2 (market-based) (MTCO ₂ e)	24,725	29,559 ⁷	(16)%	31,825 ⁸	(22)%
Total Scope 1 and 2 (location-based) (MTCO₂e)	28,952	35,764	(19)%	35,935	(19)%
Total Scope 1 and 2 (market-based) (MTCO₂e)	29,518	35,038	(16)%	36,717	(20)%
Scope 1 and 2 (location-based) (MTCO ₂ e per FTE) ⁹	1.2	1.5	(15)%	1.3	(3)%
Scope 1 and 2 (market-based) (MTCO ₂ e per FTE) ⁹	1.3	1.4	(12)%	1.3	(4)%
Scope 3 Emissions					
Cat. 1 - Purchased goods and services (MTCO ₂ e) ¹⁰	133,170	143,739	(7)%	180,816	(26)%
Cat. 2 - Capital goods (MTCO ₂ e) ¹⁰	9,642	5,612	72%	7,225	33%
Cat. 3 - Fuel and energy-related activities (MTCO ₂ e)	7,865	9,128	(14)%	9,143	(14)%
Cat. 4 - Upstream transportation and distribution (MTCO ₂ e)	908	612	48%	1,151	(21)%
Cat. 5 - Waste generated in operations (MTCO ₂ e)	1,977	2,082	(5)%	2,123	(7)%
Cat. 6 - Business travel (MTCO ₂ e)	20,366	28,105	(28)%	14,468	41%
Cat. 8 - Upstream leased assets (MTCO ₂ e)	1,439	1,406 ⁷	2%	1,342 ⁸	7%
Cat. 13 - Downstream leased assets (MTCO ₂ e)	871	802	9%	578	51%
Total Scope 3 emissions (MTCO₂e)¹¹	176,238	191,486	(8)%	216,846	(19)%

⁷ As a result of data refinements, certain FY24 scope 1 and 2 emissions were reclassified to conform to current year presentation. In FY24, energy consumed through landlord-controlled heating, cooling or generator equipment at sites within AIG's operational control was included within scope 1 emissions. As AIG purchases this energy from landlords (rather than purchasing fuel directly), AIG determined these emissions are indirect and have been reclassified to either scope 2 (heating and cooling) or scope 3.8 (refrigerants and fuel from generators) to better align with GHGP. In FY24, these data refinements resulted in scope 1 decrease of 34% (2,779 tCO₂e), scope 2 location-based increase of 3% (960 tCO₂e), scope 2 market-based increase of 5% (1,535 tCO₂e) and inclusion of 1,405 tCO₂e in scope 3.8, primarily driven by reclassification.

⁸ As a result of data refinements, certain FY22 scope 1 and 2 emissions were reclassified to conform to current year presentation. In FY22, energy consumed through landlord-controlled heating, cooling or generator equipment at sites within AIG's operational control was included within scope 1 emissions. As AIG purchases this energy from landlords (rather than purchasing fuel directly), AIG determined these emissions are indirect and have been reclassified to either scope 2 (heating and cooling) or scope 3.8 (refrigerants and fuel from generators) to better align with GHGP. In FY22, these data refinements resulted in scope 1 decrease of 37% (2,882 tCO₂e), scope 2 location-based increase of 6% (1,691 tCO₂e), scope 2 market-based increase of 6% (1,914 tCO₂e) and inclusion of 1,342 tCO₂e in scope 3.8, primarily driven by reclassification.

⁹ Number of full-time and part-time employees active during the reporting period.

¹⁰ Prior to FY25, AIG reported scope 3.2 (capital goods) in 3.1 (purchased goods and services) because category 2 is minimal and could not be disaggregated from category 1. In FY25, AIG was able to separate the emissions and retroactively apply the methodology to prior years including baseline year (2022).

¹¹ Total scope 3 does not include category 15 (financed emissions). See the [Financed Emissions](#) section of this Report.

Underwriting

Considering sustainability across our underwriting processes strengthens our ability to manage risks, support our clients and identify new opportunities. In 2025, we continued to advance this work by enhancing our governance framework, improving data collection and data quality to develop practical tools and frameworks, and providing training opportunities and resources to equip our colleagues with the skills and capabilities needed to integrate sustainability considerations into our practices where appropriate.

Governance

The Sustainability Underwriting Working Group supports and liaises with the Chief Sustainability Officer and the Sustainability Steering Committee to advance AIG's commitments while balancing our strategic and growth goals and compliance requirements. Composed of Chief Underwriting Officers or product leads across multiple lines of business, the Sustainability Underwriting Working Group collaborates to identify, measure and manage sustainability-related risks and

opportunities within their respective specialties. This cross-functional approach enables underwriting teams to apply central frameworks consistently where appropriate, while addressing client-specific risks and needs effectively.

The Sustainability Underwriting Working Group also works closely with Data and Finance teams to determine the data needed to manage sustainability-related topics, assess data quality and availability, and embed measurements and analysis within existing systems and processes where appropriate, while aligning with business strategy and financial reporting. The focus area has been to improve the measurement of insurance-associated emissions. However, over time, we will continue to revisit data and capabilities necessary to report on additional climate-related metrics as may be required by regulations.

By establishing common data standards, consistent methodologies and governance practices, we are providing the foundational capabilities to support our response to evolving stakeholder needs, regulatory expectations and market developments regarding sustainability issues.

Training

To ensure we continue to strengthen our capabilities in sustainability-related risks and opportunity areas, we assess the skills and competencies required to oversee such areas through ongoing engagement, training and periodic review of underwriting and business processes.

We conduct sustainability-focused training for select business units to enhance capabilities and leverage resources and insights in underwriting processes, as appropriate. For example, European colleagues in our Client and Broker Engagement, Claims and Underwriting teams have participated in externally facilitated sessions covering sustainability fundamentals, implications for the insurance sector and approaches for integrating sustainability into product ideation and client discussions.

To read more about our updates and training opportunities for Boards, see the [Accountability](#) section of this Report.

Looking ahead, the Sustainability Underwriting Working Group plans to continue strengthening

sustainability capabilities across relevant teams by providing targeted training and practical resources for underwriters and other stakeholders. The group plans to deepen collaboration with lines of business to further embed climate-related insights into underwriting processes, where appropriate. Together, these efforts aim to enhance our underwriting teams' expertise and support the role of insurance in the transition to a lower-carbon economy.

Insurance-Associated Emissions

We remain committed to achieving a net zero underwriting portfolio by 2050. One of the metrics we use to monitor progress against our net zero goal is insurance-associated emissions (IAE), guided by the Partnership for Carbon Accounting Financials (PCAF) standards. We have been measuring IAE since 2023. In 2025, we focused on improving data quality and availability. For FY24, we are able to measure approximately 35% of our global commercial gross written premium with a weighted average data quality score of 2.4.¹²

¹² Based on PCAF's data quality score (1 = highest data quality; 4 = lowest data quality).

While the updated PCAF methodology published in 2025 expanded coverage across additional insurance segments, the updated methodology did not address certain methodological challenges, including the use of premium-based attribution for layered business and fronting arrangements, and the treatment of reinsurance in primary insurers' calculations. We will continue to monitor the developments of PCAF standards, particularly with respect to reinsurance, to support consistent, decision-useful disclosures and data-driven underwriting actions. We believe setting interim targets for reducing IAE is premature given current data limitations and the absence of insurance industry-specific target-setting guidance. However, we are looking to leverage IAE calculations to build an emissions information-gathering framework reflecting the emissions profile and transition trajectory of our insureds. This framework is intended to help us understand high-emitting industries and sectors, lines of business and accounts to support dialogue with customers and distribution partners on climate-related topics.

We continue to monitor the evolution of industry guidance, regulatory requirements and stakeholders' expectations, as well as the quality and availability of emissions data, to reassess the feasibility of establishing interim targets in the future.



Insurance Products and Solutions

We provide tailored insurance solutions that support our customers in managing climate-related and other environmental and social risks.

Renewable energy: In support of renewable energy projects, we offer multi-line coverage options and risk engineering expertise across the entire value chain, such as offshore and onshore wind, solar, hydro, battery storage and carbon capture and storage.

Renewable energy tax credits: Coverage for tax credits available for investments in eligible renewable energy projects, including but not limited to solar farms, wind turbines, fuel cell power plants and carbon capture and sequestration, as well as qualifying component manufacturing and battery storage projects.

Credit lines and project finance: Solutions such as trade credit insurance, trade finance insurance, political risk and project finance insurance help free up limited capital for projects around the world, including wind, solar, hydro and biomass, as well as projects to help transition to net zero.

Commercial property coverage: Evaluation of climate considerations (e.g., flood, fire) to protect against the unique risk profile of new sustainable construction materials and techniques, such as timber and modular construction. We also consider emerging risks, such as the use of onsite photovoltaic (PV) and battery storage systems, to help our insureds manage exposure.

Mobile solutions: Traditional auto coverage for EVs and insurance solutions to support the emergence of EV sharing-economy platforms and business models.

Liability risks: D&O liability coverage to help our clients proactively manage sustainability-related risks, including those related to climate change.

Responsible supply chains: Solutions that support financing the diamond and jewelry industry by holding clients to the highest standards of integrity in the industry, including adherence to the Responsible Jewellery Council's Code of Practices, the Kimberley Process Certification Scheme and the GIA Diamond Certification.

Cyber: Cyber insurance protection and expert support through post-incident response. The AIG Cyber Risk Advisor team helps clients verify cyber risk maturity, prioritize improvements and improve cybersecurity investments.

Claims

We are proud to help clients restore their lives and businesses after they experience an unexpected loss. Our claims professionals help clients manage complex risks and exposures and share expert insights on a variety of relevant loss-focused topics.

With natural catastrophe frequency increasing globally, including the rising trend of secondary peril events, preparing and responding to clients is critical. Shortly after a catastrophe occurs, our claims experts are available for our clients, assisting with:

- Reviewing damage to property
- Providing guidance on protection and mitigation
- Restoring businesses, homes and lives to normalcy

We strive to help clients reach the right outcome quickly and efficiently by investing in capabilities that improve response speed, present accurate damage assessments and provide digital options for claims resolution and payment.

Our claims loss process is built on trust and connections, and we continue to prioritize listening, escalating and acting upon concerns and feedback.

Claims also partners with our Underwriting teams to understand exposures ranging from severe weather events to cybersecurity vulnerabilities, as well as new loss trends that may generate claims. This close collaboration informs future underwriting strategy and product development to help our products keep pace in an evolving risk landscape.

We are also increasingly deploying technology that provides innovative solutions to make our processes more rigorous and effective. Through these evolving digital and technological advances, including automated fraud detection and GenAI-supported large language models, we simplify workflows and processing time to allow our teams to focus on what matters most to improve our customers' experience.

Our global Claims organization's commitment to sustainability extends to internal operations, including:

- Paperless environments encouraged in our offices, with continued integration of technology to provide streamlined digital options wherever possible.
- Expanded electronic first-notice-of-loss portals globally to allow a faster and simplified user experience, while reducing the need for physical loss submissions and related communication.
- Disciplined approach to employee travel, considering more environmentally friendly methods of reviewing and resolving claims while still demonstrating our commitment to meeting clients where they are.
- Partnerships with qualified local vendors and experts that aid in assisting our customers in accordance with our Code of Conduct and best practices, with a focus on making a positive impact on the communities we serve.



Investments

Sustainable Investing Approach

AIG’s insurance companies receive premiums and deposits in advance of paying covered claims or benefits. In the intervening periods, we generally invest these premiums and deposits to generate net investment income that, along with the invested funds, is available to pay claims and operating expenses. Investment portfolio activities are designed to promote balance sheet strength and stability necessary to carry out our primary mission to policyholders. Therefore, AIG’s investment approach focuses on generating income, preserving capital and maintaining liquidity, while leveraging climate- and sustainability-related insights as appropriate based on the specific business needs of each insurance company.

Our investment portfolio consists of fixed income, asset-backed and securitized products and alternative assets, including listed and private equity. To the fullest extent practicable, AIG seeks to duration-match our assets and liabilities. Our approach to portfolio construction is to invest in a broadly diversified portfolio and avoid concentrated risks. We diversify across asset classes and industry sectors and in that sense, we are invested in the economy as a whole.¹³

We believe this is the best approach for managing asset risk and maintaining financial strength, stability and liquidity during times of market stress.

Some of our investments are either secured by, or heavily dependent on, physical assets. Our investment managers’ credit and investment processes consider the value of assets on corporate balance sheets and whether increased physical and transition risks from climate change may affect the value of these assets in the future. See the [Investment and Credit Risk](#) section of this Report for more information.

Governance and Reporting

The Sustainability Investments Working Group continues to make progress in enhancing the governance and oversight of climate risk in our investments portfolio. This includes internal monitoring of climate-related physical, transition, biodiversity and water-related risk factors from asset classes. The group is also responsible for overseeing the implementation of AIG’s Net Zero Commitments and updating climate-related risk appetite terms, as appropriate, in each subsidiary’s investment guidelines.

Table 3. AIG’s Financed Emissions Scope 1 and 2: Corporate Bonds as of 12/31/2025

Sector	Market Value (\$ million invested)	Market Value (%)	Attributed Financed Scope 1 & 2 Emissions (tons CO ₂ e)	Data Coverage (%)	Data Quality Score	Emissions Intensity (tons CO ₂ e /\$ million invested)	Percentage of Companies with Net Zero Commitment (%) ¹⁴
Industrials	\$17,359	21.3%	1,185,967	83%	1.7	82	19%
Utilities	\$3,258	4.0%	989,303	92%	2.4	329	8%
Financial Institutions	\$15,271	18.7%	32,547	85%	1.5	3	6%
Agency ¹⁵	\$452	0.6%	134,750	76%	2.0	383	11%
Covered	\$1,091	1.3%	187	100%	1.4	0	4%
All Other Sectors	\$331	0.4%	1,335	7%	2.7	49	—%
Total	\$37,764	46.4%	2,344,089	84%	1.7	73	12%

Table 4. AIG’s Financed Emissions Scope 3: Corporate Bonds as of 12/31/2025

Sector	Financed Scope 3 Emissions (tons CO ₂ e)	Data Coverage (%)	Data Quality Score	Emissions Intensity (tons CO ₂ e /\$ million invested)
Industrials	13,295,730	83%	2.6	923
Utilities	1,222,600	92%	2.8	407
Financial Institutions	1,100,754	86%	2.4	84
Agency ¹⁵	224,819	78%	2.6	639
Covered	83,241	100%	2.1	76
All Other Sectors	10,342	7%	3.2	377
Total	15,936,486	85%	2.5	498

¹³ Throughout this Investments section, corporate bonds refer to those securities classified as corporate debt available for sale in AIG’s [2025 Form 10-K](#). Market values include accrued interest. Industry sectors are defined by the Bloomberg Global Sector Classification Scheme (BCLASS) Level 2 using [Bloomberg Barclays Methodology](#) and reflect AIG portfolio holdings as of December 31, 2025.

¹⁴ Net zero commitment status information is sourced from MSCI.

¹⁵ Agency securities included in Tables 3 and 4 are those agency securities classified as corporate debt available for sale in AIG’s [2025 Form 10-K](#). Agency securities not classified as Corporate Debt within this disclosure not included in tables.

Finally, the group monitors developments in the regulatory, reporting and market data environments and assesses whether AIG’s approach to sustainability in the investments portfolio remains fit for purpose. In the coming years, we will continue to refine our investment strategies while supporting alignment with AIG’s evolving sustainability goals as appropriate.

Financed Emissions

We follow the currently applicable PCAF methodology¹⁶ in estimating financed emissions from our corporate and government bonds portfolios as shown in **Tables 3-5**. We report emissions and risk information on these corporate and government-related sectors, as this is where financed emissions data is both available and deemed relevant.

In this year’s Report, we continue to report estimates of financed emissions, net zero and implied temperature rise metrics associated with our corporate bond holdings. This year, we have added information about our portfolio’s scope 3 financed emissions to align to industry-standard reporting frameworks.

We also disclose estimates of government bond emissions for sovereign issuers and, subject to data availability, sub-sovereign issuers.

While we use the PCAF methodology for corporate and government bonds, we note that these corporate and government bond methodologies are not mutually exclusive. In particular, the methodology for calculating financed emissions from government bonds incorporates each jurisdiction’s total economy-wide emissions, including the emissions of its local authorities and agencies as well as its corporate-bond-issuing industrial, utility and financial services companies. Therefore, adding together data from both the corporate and government bond tables would result in a substantial degree of double or even triple counting of certain types of emissions.

It is important to note that local currency government bonds are often held as risk-free assets in AIG’s regional insurance subsidiary investment portfolios. Although we present their financed emissions and net zero commitments in this Report, the decision to invest in local currency government bonds in any given geography may be driven by local regulatory frameworks that may supersede any financed emissions or net zero considerations.

Table 5: AIG’s Financed Emissions Scope 1¹⁷: Government Bonds as of 12/31/2025

Government Bond Class	Market Value (\$ million invested)	Market Value (%)	Financed Emissions - Scope 1 excluding LULUCF ¹⁸ (tons CO ₂ e)	Data Coverage (%)	Financed Emissions - Consumption excluding LULUCF ¹⁸ (tons CO ₂ e)	Data Coverage (%)
Treasuries	\$7,927	90.6%	1,623,887	100%	1,867,818	100%
Sovereigns	\$821	9.4%	163,944	82%	160,126	81%
Total	\$8,748	100.0%	1,787,831	98%	2,027,944	98%

¹⁶ PCAF (2025). The Global GHG Accounting and Reporting Standard Part A: [Financed Emissions](#). Third Edition. Sections 5.1 (Listed Equity and Corporate Bonds) and 5.9 (Sovereign Debt).

¹⁷ Countries’ total GHG emissions represented in tons CO₂e including carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulfur hexafluoride as defined by MSCI.

¹⁸ Land Use, Land-Use Change and Forestry.

Progress on AIG’s Net Zero by 2050 Commitment

AIG has committed to achieve a net zero investment portfolio by 2050. As a property and casualty insurer, the duration constraints on our investment portfolios limit our managers from purchasing large volumes of bonds with maturities greater than 10 years. See the [Investment and Credit Risk](#) section for further information.

As shown in **Graph 1**, we primarily invest in short- and medium-term securities. As such, we expect the portfolio to turn over many times between now and 2050. Consequently, we are unable to make meaningful progress in constructing our “net zero portfolio” until we get closer to 2050.

AIG conducted a review of interim target-setting approaches for our investment portfolio. The review included an assessment of industry guidance from SBTi. Consistent with our underwriting target-setting analysis, we considered the applicability of different target approaches for our business model, investment strategy and sustainability objectives.

We have yet to identify a target-setting approach that would be fit for purpose and consistent with our primary risk management objectives.

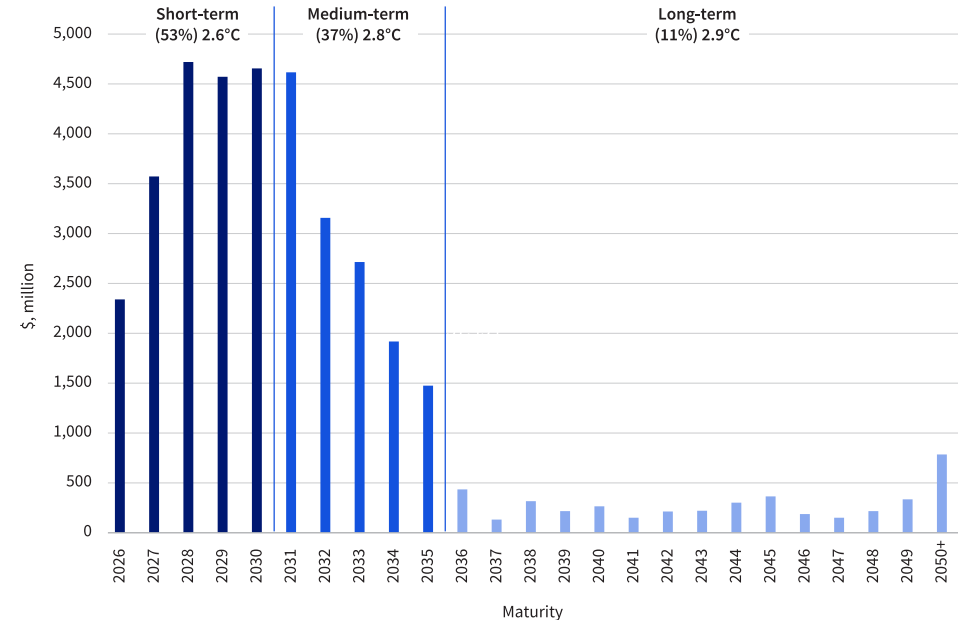
In the meantime, the highest-emitting sectors of the economy are also among the most capital intensive, and these sectors comprise a meaningful share of the investment grade corporate bond universe. Within the constraints of climate-related risk appetite limits outlined in AIG’s Net Zero Commitments, we continue to invest in emissions-intensive utility, industrial and agency sectors in order to maintain prudent levels of sector diversification.

Our decarbonization journey thus depends both on our actions as well as the broader progress of decarbonizing the economy as a whole.

We continue to partner with our asset managers to identify our next steps, if any, in this space.

Graph 1. Corporate Bonds by Maturity

Corporate Bonds, by Maturity Category
All Maturities (100%) 2.7° as of 12/31/25



Risk Management

Climate Risks

Climate change has three distinct yet highly interrelated mechanisms that create risk for AIG:

- **Physical Risks:** Both direct and indirect impacts from event-driven (acute) or longer-term (chronic) shifts in climate patterns. Climate change contributes to an increase in the frequency and severity of natural disasters and the creation of uncertainty as to future trends and exposures.
- **Transition Risks:** Transitioning to a lower-carbon economy may entail extensive policy, legal, regulatory, technology and market changes to address mitigation and adaptation requirements related to climate change.
- **Liability Risks:** These risks may arise from people or businesses seeking compensation for losses they may have suffered from physical or transition risks. These actions may be due to policy and technological changes, as well as from third parties who seek to influence policy or recover losses from others whom they believe are responsible by means of alleged failure to mitigate, adapt or disclose.

We consider the potential impact from climate-related issues on our business, strategy, operations and financial planning over three complementary time horizons, generally defined as: short term (1-3 years), aligned to business planning cycles; medium term (3-7 years), broadly aligned to the maturity of assets and liabilities; and long term (7+ years), supporting the understanding of emerging climate and sustainability risks. We consider both direct physical impacts and indirect effects that may emerge through transition risks, particularly those driven by new legal and regulatory requirements, as well as those from evolving investor, client and broker expectations.

In the short to medium term, our underwriting and investment activities may create potential legal and regulatory risks due to increased focus on climate-related litigation and regulatory action. In the medium to long term, chronic physical risks such as shifting temperatures, precipitation levels, droughts and seawater levels could impact AIG's property and casualty underwriting and operational exposures to climate change. Additionally, actions that governments, regulators and society may take to transition toward low or net zero carbon economies may

potentially impact us in the short, medium and long terms.

Climate change can present significant financial implications for AIG in areas such as underwriting, claims and investments, as well as risk capacity, financial reserving and operations. In the pages to follow, we present the risk categories that we are actively monitoring for climate-related risk. In addition, see Item 1A of AIG's [2025 Form 10-K](#) for a detailed description of the material risks and uncertainties that could affect the Company.

Natural Catastrophe Risk

AIG uses industry-recognized catastrophe models and applies proprietary modeling processes and assumptions to arrive at loss estimates. We leverage these models to understand our overall exposure and help us make informed decisions about risk acceptance, diversification and mitigation.

Catastrophe risk assessment provides business owners with data-driven insights to enable them to make proactive and strategic choices. Businesses can identify concentrations of risk

in their geographic, industry-specific or counterparty portfolios with the use of catastrophe models.

Guidelines and underwriting standards are managed through setting risk limits based on aggregate Probable Maximum Loss, monitoring overall exposures and risk accumulations. These limits are designed to ensure that we operate within established risk tolerance thresholds.

Catastrophe risk management is pivotal in optimizing risk management (retention, volatility, concentrations), reinsurance strategies and capital planning. By understanding potential catastrophic risk and its financial implications, we look to optimize our portfolios and capital strategies.

We also recognize that climate change has implications for insurance industry exposure to natural catastrophe risk. With multiple levels of risk management processes in place, we actively analyze the latest climate science and policies to anticipate potential changes to our risk profile, pricing models and strategic planning and will continue to adapt and evolve with the developing risk exposures attributed to climate change.

Operational Risk and Business Continuity Risk

AIG is also exposed to the physical impacts of climate change on individual sites and office locations. We have business continuity plans in place to help us quickly respond to climate change-related incidents that may disrupt business operations, including extreme weather events. We regularly review our existing incident management, business continuity and disaster recovery practices, and our Global Head of Resiliency guides our business resiliency plans.

Through our Sustainability Operations Working Group, AIG proactively engages with our operational functions to raise awareness and encourage colleagues to adopt further sustainable business practices. For more information, read our [Operations](#) section.

Regulatory Risk

We could be impacted by actions that governments and regulators may take to limit the impacts of climate change, including the introduction of new policies and regulations. At the same time, regulators' expectations for insurance companies to address climate risk continue to evolve and, in some cases, diverge.

Governments, policymakers and regulators are increasingly focused on the availability, affordability and insurance protection gap. AIG's business may be impacted based upon the measures taken to address availability and affordability concerns — particularly in instances that directly or indirectly limit access to reinsurance, where insurers are mandated to provide coverage or where reliance upon risk-based pricing is undermined through regulation/legislation (e.g., premium caps, limits on rate increases). Certain governments and policymakers have also pledged to meet carbon reduction targets through sustainable finance strategies that, to varying degrees, rely on the financial services sector to help decarbonize their economies through underwriting, investing and lending activities to help drive adaptation and resiliency in the face of increasing natural catastrophes and societal pressures.

Various political and economic factors, such as national security considerations related to energy supplies, leadership changes, cost of living, inflation and interest rates, have and may continue to shift governments' approaches to sustainability, thereby increasing the risks of sudden policy changes or divergent governmental expectations across jurisdictions. Abrupt revisions to regulations or policies have the potential to impact both sides of insurers' balance sheets. The impact may manifest through the re-pricing,

change in market value and overall change in nature and financial risk (risk profile) of carbon-intensive assets and sectors, and the speed at which these changes may occur.

We track climate- and sustainability-related regulatory and legislative developments and assess the implications for AIG, which have evolved and may continue to change over time. Read more in the [Lobbying and Public Policy](#) section of this Report as well as our [2025 Form 10-K](#).

Investment and Credit Risk

Our Approach to Climate Risk Management

AIG's investment managers seek to consider sustainability matters to the extent appropriate under applicable law and our investment strategies.

If there is widespread transition away from a carbon-intensive economy, financial market participants may fundamentally reassess the value of carbon-intensive assets and the businesses that rely on them. Shifts in consumer behavior as well as regulatory incentives and penalties may affect the long-term viability of these businesses and, in turn, the value of the instruments they issue. At times, revaluation may

lead to asset impairments and corresponding credit exposure related to those instruments.

Accordingly, our investment managers attempt, as appropriate, to consider the relevant factors, including climate developments, regulatory developments and sustainability factors, as part of their investment selection and portfolio monitoring process, including with respect to credit risk.

AIG's Global Investments team, together with ERM and other functional support teams, continues to discuss transition scenarios and their potential impact on asset performance. Moreover, ERM regularly engages with the business units on climate-related risk considerations during reviews of material exposures to obligors across the firms. To this end, AIG regularly integrates climate risk and scenario data from leading vendors to assess aggregate levels of physical and transition risk in the portfolio.

Relatively Short Duration Mitigates Longer-Developing Climate Risks

The relatively short duration of our investment portfolios provides substantial structural mitigation of climate-related financial risks that might be expected to manifest over longer investment horizons. Additionally, we believe the portfolio's broad diversification mitigates the

overall impact of idiosyncratic climate-related losses experienced by single issuers.

Our portfolios experience a high degree of organic turnover. We believe organic portfolio turnover is favorable from a climate risk management standpoint because as securities mature, our managers have the opportunity to regularly reposition portfolios at par on the basis of complete market information and pricing.

It is important to emphasize that physical and transition risks are but two of many factors to be considered in a holistic review of an issuer's credit. We do not consider them in isolation, as other balance sheet or operational factors may outweigh or substantially mitigate (or exacerbate) these risks when considered together.

Current Estimates of Transition Risk

As shown in **Table 6**, we estimate that approximately 2% of our corporate bond portfolio is subject to elevated transition risk and 9% is estimated to have moderate transition risk.

Our framing is based on issuer-level analysis that combines transition risk assessments from a third-party vendor with the tenor of each security. In essence, we view “elevated” transition risk as combining an issuer’s carbon-intensive business model with a long-enough remaining time-to-maturity for that issuer to be exposed to low-carbon-transition-related policy, technology or consumer taste shocks.

Current Estimates of Physical Risk

As shown in **Table 7**, we estimate that our corporate bond portfolio is subject to very limited physical risk. Our framing is based on issuer-level analysis that combines physical risk scenario modeling results from a third-party vendor with the tenor of each security. In essence, we view “elevated” physical risk as combining the location-specific risk profile of an issuer’s operational footprint with a long-enough remaining time-to-maturity for that issuer to experience climate-related damages or interruptions.

Table 6. Transition Risk Scenario Results

Global Corporate Bond Holdings, 12/31/2025 USD

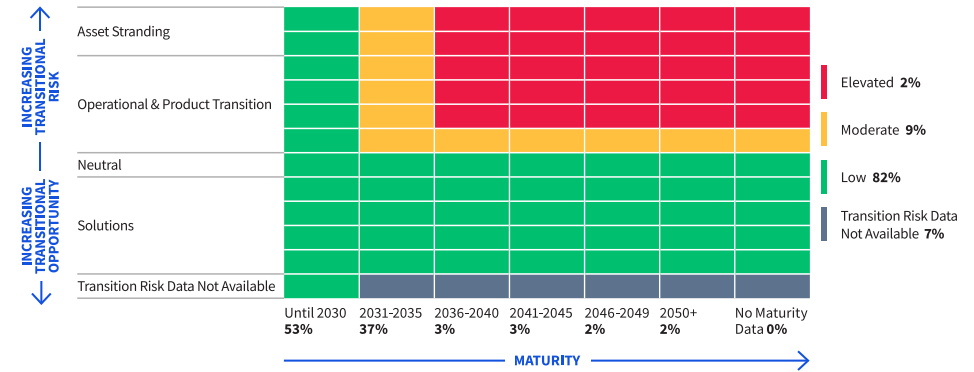
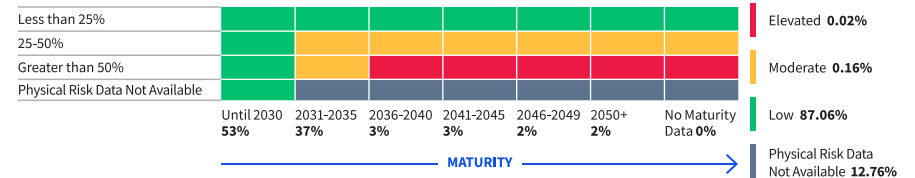


Table 7. Physical Risk Scenario Results¹⁹

Global Corporate Bond Holdings, 12/31/2025 USD



¹⁹ Total cumulative modeled damage and business interruption costs for an issuer as expressed as a percentage of the issuer's current enterprise value (3C Hot House World Scenario, 95th Percentile of the distribution).

Litigation and Legal Risk

Litigation related to climate change has increased in our industry over the past 20 years, and both AIG and our insureds are subject to litigation risk. For example, lawsuits may center on enforcement or interpretation of environmental laws and regulations, often seeking to use litigation as a tool to influence government and corporate climate policies. Other cases seek damages for alleged contributions to climate change, alleged failure to manage risks associated with climate change or that actions taken by an insured contributed to loss from an event. In addition, some cases allege insufficient disclosure around material financial risks or false advertising claims, also known as greenwashing.

In addition, shareholders bring securities suits against companies, directors and officers, as well as actions against directors and officers for alleged failures with respect to disclosure or climate risk management.

Insurers may also face direct liability risks due to the perception that they enabled high-emissions projects through their underwriting and investing activities.

AIG monitors these litigation trends and any indirect effects of climate risk on litigation to understand factors that can change a company's risk profile, evolving norms for disclosure and expectations for corporate action around climate

change, and the potential impact of litigation against companies and their directors and officers on insured losses.

AIG's ERM team regularly engages with the business to identify and understand how climate change may affect such matters.

Reputational Risk

Investors, customers, regulators and other stakeholders are placing greater scrutiny on sustainability- and climate-related topics. Increasingly there is disparity among stakeholder groups, as well as individual constituents within stakeholder groups, regarding expectations about how businesses should respond to and communicate about climate issues. Companies that are unable to meet stakeholders' diverging expectations could suffer from negative publicity, reputational harm or loss of customer or investor confidence, which could adversely affect operations. AIG's risk experts engage with clients to help them understand the complex and evolving risk landscape, so that they can make informed, risk-adjusted decisions that allow them to achieve their specific climate-related goals.

Technology Risk

Technological advancements that support the transition to a lower-carbon, energy-efficient economic system may have a significant impact

on a wide range of companies and other organizations. This may affect the nature and financial impact of the risks our customers seek to insure. This economic transition may also materially affect the demand for insurance in specific sectors, most obviously in energy and transportation, which may alter demand patterns and the nature of insurance coverage required.

AIG is currently addressing technology risks as part of our energy transition efforts. We created cross-functional working groups that serve as think tanks and focus on specific technical topics, such as hydrogen and carbon capture and storage. These working groups convene experts from engineering, underwriting, claims and other functional areas to share lessons learned, discuss leading practices, raise questions and develop guidance for the business.

Management of Climate-Related Risks

With multiple levels of risk management processes in place, we aim to analyze the latest climate science and policies to anticipate potential changes to our risk profile, pricing models and strategic planning. In addition, we provide insurance products and services designed to help our clients be proactive against the threat of climate change. Our internal product development, underwriting and modeling will

continue to adapt to and evolve with the developing risk exposures attributed to climate change.

Risk Expertise and Climate Adaptation Solutions

AIG's Risk Engineering team partners with our Underwriting teams and clients to assess risk and advise on how to create safer, more resilient environments by providing technical guidance for risk-based decisions. The cross-functional team works across business lines — property, casualty, energy, construction, marine and cyber — reviewing resiliency and sustainability as both an insurable interest and an enterprise exposure. The team's risk assessments may encompass all areas of our clients' operations, including property and product safety, environmental and transportation risks, cyber infrastructure and incident response readiness.

Our Risk Engineering team considers several different components of resilience for our insureds in order to help improve resiliency in AIG's portfolio. The team uses this portfolio perspective to work across the organization with Claims, ERM and Underwriting Analytics to help field-level insights become part of the data that forms the foundation for portfolio and catastrophe models. The Underwriting Analytics teams are then able to more accurately stress test the portfolio against climate risk scenarios. This allows underwriting risk models to be further augmented with actual

losses to contribute to the feedback loop, which assists our Actuarial, Claims and Underwriting teams in working together for insureds and our organization.

The Risk Engineering team also advises clients on how to make their properties more resilient against preventable losses from natural catastrophes, such as recommending defensive barriers against floodwater or wildfires and strengthening structures against windstorms. In this way, sustainability factors inform our risk management process holistically.

To learn how AIG's Risk Engineering team helps improve resiliency and protect businesses and people from the impacts of natural catastrophes, see our [Catastrophe Preparedness](#) site.

Risk Appetite Framework

Our Risk Appetite Framework integrates stakeholder interests, strategic business goals and available financial resources. We strive to balance these interests, goals and resources by taking measured risks that are expected to generate repeatable, sustainable, profitable earnings and produce long-term value for our shareholders. The framework includes our Risk Appetite Statement, approved by the AIG Board, and a set of supporting tools to effectively manage AIG's risk profile and

financial resources, including operating ranges and tolerances, control measures for material risks and appropriate risk limits.

AIG's Risk Appetite Statement articulates our philosophy and principles of risk-taking in relation to our strategic and business objectives as a group. As part of our Risk Appetite Framework and in support of AIG's Risk Appetite Statement, AIG has defined, where relevant, a set of risk tolerances to provide appropriate support of aggregate risk-taking. This includes identifying the appropriate set of metrics and calibrating a specific tolerance for each metric, as appropriate. Our risk tolerances take into consideration regulatory requirements, rating agency expectations and business needs. Risk identification and measurement are key tools used to inform the Risk Appetite Framework. We identify risk through several processes at the business entity and corporate levels and are focused on capturing material risks. A key initiative is our integrated bottom-up risk identification and assessment process, which is conducted down to the product-line level, including country aggregations where relevant. We also perform an annual top-down risk assessment to identify top risks and assign owners to appropriately address and manage these risks.

In addition to our Company-wide Risk Appetite Statement, AIG integrates climate risk into our annual Own Risk and Solvency Assessment reports

submitted to our insurance regulators. Business functions are increasingly monitoring climate risk in their activities, and business leads are considering how to address climate risk challenges in their strategic plans and track climate-related activities across the year. For example, in the UK, ERM's assessment of key risks associated with the delivery of business plans is linked to the development of Climate Risk Plans to manage the risks identified, supporting the business in overseeing AIG's Net Zero Commitments and setting out the activities for AIG UK's Insurance and Investment operations linked to the delivery of those commitments.

The Group Risk Committee is AIG's senior management group responsible for assessing all significant risk issues, for all ERM Risk Categories, on a global basis to protect our day-to-day running of the business, help optimize our intrinsic value and protect our reputation. The primary purpose of the Group Risk Committee is to enable AIG to drive balanced risk-taking that results in profitable growth. Our Chief Risk Officer also periodically presents a consolidated risk report to committees of AIG's Board, including the Risk Committee.

Subsidiary Legal Entity Boards are provided with training to support the Boards' understanding of business risks and opportunities, including

those that are climate related. For example, the Chief Sustainability Office supported a UK Board presentation and review of AIG's climate risk strategy in 2025, highlighting how ERM works with underwriters to monitor and manage climate-related risks, setting that in the context of the Group's Climate Transition Plan.

Emerging Risk Framework

We have established an Emerging Risk Framework to monitor, assess and analyze key emerging risks facing the Company, including sustainability- and climate-related risks. The Emerging Risk Framework includes horizon scanning designed to facilitate cross-functional dialogue, improve information flow across the Company, catalyze risk management action and spark product innovation.

AIG coordinates assessments of climate-related physical and transition risks to better understand and define climate-related risks and opportunities, and more effectively direct expert insights and opinions to lines of business that could be possibly impacted. This approach complements AIG's existing management of climate-related risks through natural catastrophe modeling, our reinsurance strategy, business continuity planning and regularly revisiting the organizational appetite for such risks.

Climate Scenario Modeling

AIG aims to take a consistent approach to climate risk management across our organization. These efforts include identifying and monitoring climate risks through top-down and bottom-up approaches, risk profiling and exposure analysis for climate-relevant sectors.

As shown in **Table 8**, AIG has completed climate stress tests as prescribed by the local regulatory authority or, in the case of Japan, on a voluntary basis. These exercises considered the physical, transition and liability risks for various climate-related scenarios, in accordance with the applicable regulatory guidance. Physical scenarios used are aligned with the IPCC Representative Concentration Pathways. Transition scenarios used are aligned with the Network for Greening the Financial System (NGFS) in the transition to net zero. In New Zealand, scenarios were developed utilizing the Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs) developed by the IPCC and the Shared Policy Assumptions for New Zealand (SPANZ). The scenario narratives draw from the NGFS framework.

Table 8. Climate Scenarios and Stress Tests Conducted Since 2021

Region	Stress Test	Scenario Description	Type of Risk	Regulator
UK	2021 Climate Biennial Exploratory Scenario (CBES)	Early Policy Action; Late Policy Action; No Additional Policy Action	Transition, Physical & Liability ²⁰	Prudential Regulatory Authority (PRA)
Singapore	2021 Singapore Industry Wide Stress Test	No Additional Policy Action; Disorderly Transition	Transition	Monetary Authority of Singapore (MAS)
	2022 Singapore Industry Wide Stress Test	Early and Orderly Transition; Delayed and Disorderly Transition; No Additional Policy Action	Transition & Physical	MAS
	2024 MAS Industry Wide Climate Stress Test	Base Scenario; Isolated Physical Risk; Compound Physical Risk	Transition & Physical	MAS
Australia	2022 Climate Stress Test	Early Policy Action; Late Policy Action; No Additional Policy Action	Transition, Physical & Liability ²⁰	Australian Prudential Regulatory Authority
	2025 Scenario Analysis	Orderly - Net Zero 2050; Disorderly - Delayed Transition; Hot House - Current Policies	Transition, Physical & Liability ²⁰	Australian Securities & Investments Commission (ASIC) and Australian Prudential Regulation Authority (APRA)
New Zealand	2025 Scenario Analysis	Orderly - Net Zero 2050; Disorderly - Delayed Transition; Hot House - Current Policies	Transition, Physical & Liability ²⁰	Financial Markets Authority (FMA) and Reserve Bank of New Zealand (RBNZ)
Malaysia	2024 Bank Negara Malaysia Climate Risk Stress Testing	Orderly Transition - Net Zero 2050; Disorderly Transition - Divergent Net Zero; Hot House - Nationally Determined Contributions; Short-Term Acute Physical Risk Scenario	Transition & Physical	Bank Negara Malaysia (BNM)
Japan	2021 ORSA Proactive Climate Stress Test	Sudden Transition; Long-Term Orderly Transition; No Additional Policy Action	Transition & Physical	Japan Financial Services Authority
Global	AIG 2024 Global Climate Risk Stress Scenario	Orderly Transition; Disorderly Transition; Hot House	Transition, Physical & Liability ²¹	New York Department of Financial Services (NYDFS)

²⁰ Liability risks included seven litigation scenarios: direct causal contribution; violation of fundamental rights resulting in cessation or significant reduction of operations; greenwashing; misreading the transition; indirect causal contribution (negligently preparing for climate change); directors' breach of fiduciary duties; and indirect causal contribution (financing).

²¹ Litigation risk stress scenario under development as of June 2024. This scenario is subject to change.

AIG has developed a Global Climate Scenario approach to foster an increased understanding of our gross exposure from a consolidated insurance and investments portfolio perspective. This method incorporates three stress narratives aligned with NGFS, including an orderly transition, disorderly transition and hot house world narrative. The three stress narratives reflect transition, physical and liability risks. The transition risk component considers AIG's investment portfolio exposure in a low-carbon economy. The physical risk component incorporates annual loss adjustments to global wind, wildfire and flood modeling. The liability risk component considers relevant climate cases in the development of the scenario. The Global Climate Scenario aims to determine the aggregate climate exposure for AIG.

We expect insights from this scenario analysis to help us in refining insurance policy design and appetite, portfolio adjustments and referral program decision-making. This analysis is also integrated into routine risk reporting to senior leadership to facilitate portfolio monitoring, action and mitigation planning, and escalation, as appropriate.

The scenario analysis performed by our international businesses has identified climate litigation as a notable emerging risk. The examples that follow highlight how further targeted scenario analysis has helped shape risk management activity and share back underwriting expertise into capital modeling.

In order to meet regional regulatory requirements, our Australia and New Zealand teams worked in collaborative cross-functional workshops to:

- Develop scenario narratives for the region
- Explore climate scenarios to identify and assess material climate-related risks and opportunities in the short, medium and long terms
- Explore the resilience of the business to climate-related changes and developments

This exercise allows teams to further assess the region's ability to manage climate-related risks and benefit from climate-related opportunities.

Climate Litigation Scenarios

During 2023, AIG UK's ERM team, in conjunction with our Financial Lines and Casualty underwriters, developed an in-house set of climate litigation scenarios, drawing upon and adapting the 2021 Climate Biennial Exploratory Scenario (CBES) exercise by focusing on the areas most relevant to AIG.

Workshop output and policy-level data helped increase AIG's understanding of the potential financial impacts from climate litigation risk and further developed AIG's risk identification and risk mitigation strategies for climate litigation risk, in alignment with AIG's global and UK-specific risk appetite. A climate litigation scenario was subsequently adopted within the Man-Made Catastrophe calibration of the UK Solvency II Internal Model in 2024. The climate litigation scenario work has been expanded to include the European entity AIG Europe S.A. (AESAs), and a litigation scenario was incorporated into the AESA Solvency II Internal Model in 2025. Learnings from the development of these scenarios have been used in subsequent underwriter-led training sessions, drawing out underwriting considerations from notable market climate litigation cases to support risk management and mitigation.

In 2024, a cross-functional working group was established to develop the litigation risk component of the Global Climate Risk Stress Scenario. AIG's ERM team, in conjunction with Underwriting, Claims, Investments and Actuarial teams, reviewed external scenario guidance and relevant climate cases to design the scenario narrative and assess the materiality to AIG.

Reinsurance

Reinsurance is insurance against losses experienced within our own insurance portfolio. AIG deploys a reinsurance strategy to manage our overall capital adequacy and mitigate insurance loss exposure for our various business lines.

The increased levels of natural catastrophes on a global scale have impacted the reinsurance market, but we believe AIG is in a strong position with regard to reinsurance purchases, given the improved quality of our global portfolio coupled with our considerable efforts to reduce our gross portfolio peak exposures.

Our 2025 worldwide property catastrophe reinsurance program provides both aggregate and per-occurrence protection, with differing aggregate and per-occurrence retentions for North America, Japan and the rest of the world.

In 2025, we made changes to our North America property catastrophe reinsurance program to reduce AIG's ultimate exposure. To help support our coverage of renewable energy businesses, AIG has purchased reinsurance that covers our liability resulting from losses in connection with the operation of offshore wind farms in certain geographies and the construction of offshore wind farms without geographical restrictions.

Biodiversity

Biodiversity refers to the variability among living organisms on our planet, encompassing diversity within species, between species and across ecosystems. Changes to biodiversity are driven by factors such as pollution, land degradation, desertification and soil sealing, which can affect ecosystem complexity and contribute to its decline.²²

AIG recognizes the importance of biodiversity and the need to understand the potential effects of biodiversity loss.

Suppliers

We have incorporated biodiversity impact into our [Supplier Code of Conduct](#) by stating that “to the extent reasonably practicable, suppliers shall monitor the risks and effects of biodiversity loss and recognize the importance of healthy biodiversity by partnering on identifying and promoting opportunities to prevent and minimize damage associated with climate change.”

Measurement of Risk

As an insurer, we identify and monitor risks related to changes in biodiversity and ecosystems as applicable to our business. While biodiversity loss and its key drivers are well documented, the measurement of business-related impacts on biodiversity remains an emerging area for insurers.

Our Environmental Liability team includes environmental engineers and underwriters who share their knowledge of environmental risks, and the team partners with clients to help manage natural capital and biodiversity-related risks.

Looking ahead, we are committed to enhancing our understanding of emerging biodiversity concepts and exploring their implications for our sustainability approach.



²² World Health Organization, [Biodiversity](#).

Engagement

Our colleagues have the opportunity to engage in sustainability initiatives and learn more about climate-related and biodiversity topics.

We are proud to celebrate the positive impact of our colleagues' sustainability initiatives, and we recognize the collective efforts and achievements of our global team. We continue to empower colleagues to take local action on reducing our environmental footprint.

Employee Sustainability Network

Our Employee Sustainability Network is a cross-functional forum where colleagues are updated on our sustainability performance and participate in sustainability projects, which helps to increase awareness and integrate sustainability-related topics into day-to-day operations.

In 2025, colleagues across our global business:

- Increased their sustainable actions at work and at home

- Learned how AIG is collaborating with clients to meet their needs in the shifting global energy system
- Heard how individual regions are practicing sustainability in their own offices

Sustainability Training Library

Our Sustainability Training Library is available to all colleagues to explore climate-related issues in more detail. These resources foster a culture that supports our sustainability journey and seeks to empower employees to integrate sustainability into their day-to-day activities.

In 2025, we also conducted several activities to align our systems, processes and employees with our climate goals, including the following:

- Reviewed insurance-specific sustainability training materials to enhance employee training resources

- Conducted internal presentations to various functional groups on sustainability topics
- Assessed sustainability data needs across operational, underwriting and investment functions to inform the selection of a climate data provider

Volunteering for the Environment

Over time, AIG has partnered with organizations offering opportunities for employee volunteerism in support of environmental resilience and sustainability. For example, our colleagues have partnered with Clean the World, an organization that works with global hospitality partners to divert soap bars and plastic amenities from landfills and recycles the collected soap into new bars. AIG colleagues have helped pack these materials into kits that are distributed to unhoused individuals globally.



AIG colleagues in the Parsippany, New Jersey office volunteering for Clean the World.

Our People and Partners

We are a company rooted in values — values that guide us to care about, respect and support people. That focus on people starts with the priority we place on attracting and developing our talented workforce and building an inclusive culture connected to our global reach. It continues to the communities in which we live and work, where we strive to have a positive impact. And it extends globally as we strengthen our operations and end-to-end processes. We seek to ensure that our actions respect and support human rights around the world.



Workforce

Our colleagues continue to be our greatest strength. We place significant focus on fostering a workplace that supports continuous learning, curiosity and improvement. Our performance-driven culture and the global nature of our business enable talent from different geographies, backgrounds and experiences to thrive. We will continue to build a culture where everyone is valued and celebrated for who they are and support the continued success and protection of our workforce and Company.

Talent

Today's professionals value not only competitive pay, benefits and career advancement opportunities, but also inclusive and safe work environments. We support an inclusive culture by focusing attention and encouraging discussion on how we collaborate, lead teams and treat each other in line with our Purpose and Values.

Our global talent strategy is centered on doing the right thing for our people and the communities where we work and live. We seek to offer a working environment where knowledge is cultivated, innovation is encouraged,

achievement is rewarded and inclusion is considered a business imperative.

In 2025, we had an engaged global workforce of approximately 22,100 colleagues based in 45 countries, of which 27% are located in North America, 47% are in the Asia Pacific region and the remaining 26% are in the EMEA region and Latin America.

We work collaboratively around the world with agility and a strong sense of ownership to meet and exceed the expectations of our stakeholders. Our international heritage has shaped our distinct perspective on risks, enabling us to uniquely draw on the expertise of colleagues around the globe to add value for our clients, distribution partners, shareholders, communities and other stakeholders.

Talent Attraction

We believe our compelling employee value proposition attracts talent and excellence to AIG. In 2025, we filled approximately 3,600 positions globally. In addition, 37% of our open positions were filled with internal talent and 24% were filled with colleague referrals, demonstrating the strength of our bench of internal talent and colleague networks.

We believe having a workforce of colleagues with a variety of backgrounds, experiences and perspectives is an advantage. We are committed to removing barriers to entry in order to attract and develop best-in-class talent at AIG. In 2025, we continued to deploy a variety of strategies and a skills-first hiring approach to reach a broad talent pool, including:

- **Leveraging our partnerships** with targeted organizations, schools and colleges to provide means for both experienced and early career talent to learn about AIG opportunities through career events, panel discussions and interview guidance.
- **Creating greater access** for veteran talent to explore AIG as a civilian employer option.
- **Welcoming experienced professionals** who had taken an extended period out of the workplace and were ready to resume their careers. This initiative was facilitated by a partnership with iRelaunch, which has allowed us to build out a talent pipeline of returning professionals. The Career Returner section of our [Careers website](#) showcases powerful employee stories to engage prospective professionals.

- **Partnering with our Employee Resource Groups** to collaborate and build on talent from a variety of backgrounds, experiences and perspectives.

We are also committed to expanding our pipeline of future insurance professionals through Early Career Programs aimed at college and university students. In 2025, we hosted 144 summer interns and hired 254 newly graduated students as full-time analysts.

To help ensure successful transitions into AIG, all new hires have access to our global digital onboarding experience to help them navigate the organization, learn more about AIG and build their internal network.

Talent Development

We believe that AIG thrives when it offers an environment in which colleagues thrive. We foster a workplace where colleagues can grow and leverage their talents in new roles, while connecting with others, feeling included and being their authentic selves. Our Learn-It-All culture inspires continuous learning, improvement and collaboration, and promotes openness to new ideas and professional challenges. Across our Company we encourage

promoting internal talent, and we encourage succession planning to provide clear pathways for employees' career growth. We have an impressive breadth and depth of talent that enables us to draw from all parts of our Company to fill key roles, and we encourage and support that advancement. Our emphasis on accelerated learning, development and career enhancement opportunities in turn adds to our ability to attract and retain top talent, while helping our colleagues discover their full potential. And we believe that creating excellent colleague experiences leads to excellent client experiences.

Equipping our people with the skills and capabilities to be successful and contribute to AIG is a key priority. Our colleagues have access to meaningful tools and resources to assist in their professional development, no matter where they are in their career paths. These tools and resources help colleagues grow in different roles as their interests and career paths evolve, enabling them to explore multiple careers at the Company.

In 2025, we launched AIG's Professional Skills — six critical competencies that enable achievement of business objectives and demonstration of AIG's Purpose and Values. AIG's Professional Skills provides professional and career development for all employees and serves as the cornerstone of our Learn-It-All culture. To support on-the-job learning experiences, we have developed on-the-job

learning guides for employees and coaching guides for managers.

We offer a central learning platform with curated playlists, providing numerous virtual learning opportunities to support the development of our colleagues, allowing them to increase their insurance and business knowledge, as they build critical professional skills and earn continuing education credits. In 2025, our colleagues completed more than 495,000 courses, including over 3,400 technical underwriting courses and 13,000 LinkedIn Learning courses. In 2025, on average, AIG employees completed over five hours of training each.

In addition to self-paced online courses, we offer a series of live, interactive virtual learning experiences designed to reinforce our Learn-It-All culture. These programs provide colleagues with a strong foundation of professional skills, including change agility, communication and problem solving. In 2025, AIG hosted over 500 virtual instructor-led learning sessions.

Developing managers and leaders is a critical part of AIG's efforts to prepare colleagues for organizational success. To assess leadership skills and capabilities, we use distinct evaluation tools, including 360-degree feedback. These tools support our leaders in developing their self-awareness and building well-defined, personalized leadership development goals.

Over 300 new managers participated in virtual instructor-led learning sessions focusing on Management Essentials, Driving Outcomes and Problem Solving, honing the skills and capabilities not only to further their own success, but also to contribute to the success of the colleagues they manage and that of the overall business. We continued to invest in and advance the skills of our more tenured managers via a newly developed hybrid (virtual and in-person) development program, with over 100 managers worldwide successfully completing the program in the second half of 2025.

We support our senior leaders in their professional development through Leading at AIG, a program that is designed to enhance their leadership capabilities to accelerate business objectives and successfully build a culture of performance. In 2025, 47 executives participated in two Leading at AIG programs.

For entry-level talent we offer our Early Career Programs, designed to support these new colleagues' growth and development by equipping them with the skills and capabilities to build their careers as insurance professionals. The rigorous program helps participants develop their knowledge and understanding of AIG and the insurance industry, learn new skills through meaningful on-the-job experiences and a targeted learning curriculum and become part of a connected cohort community.

Early Career Program experiences include:

- Live instructor-led masterclasses focused on business and insurance fundamentals
- Various function- and business-aligned learning and development opportunities
- Leadership speaker series providing participants with exposure to leaders across the organization
- Mentoring circles to discuss professional development topics, providing the opportunity to share and learn with colleagues
- Peer networking using smart match technology to regularly build connections with peers across the organization
- A wellness series aimed at supporting health and wellness, with tangible tips and insights into topics surrounding mental, physical and social well-being
- An early career "Month of Giving" program provides participants and alumni with opportunities to volunteer within their local communities through AIG
- In North America, we held a weeklong, in-person summit focused on training and development

In addition to live courses and online learning, AIG offers tuition reimbursement programs in select countries and certification training to encourage colleagues to enhance their education and skills.

AIG also offers an Apprenticeship Program in select regions, paving a path for early career professionals to gain work experience while studying. The program is available in the UK, Ireland and the US. In the UK, high school graduates join as full-time employees for 18 months while studying for an Insurance Practitioner Apprenticeship, which is aligned with the Chartered Institute of Insurers. In Ireland, the three-year program is targeted to high school graduates who will be concurrently studying for an insurance Bachelor's degree. In the US, community college students studying for a two-year Associate's degree are eligible to apply and join AIG during their second and final year, working part time while completing their degree and then transitioning to full-time employment. The goal at the end of each Apprenticeship Program is for participants to continue employment with AIG and for AIG to provide mentoring, peer networking and professional and insurance skill development.

Well-Being

At AIG, we continue to prioritize wellness, including mental, physical, social and financial well-being. We believe that supporting the health and wellness of our colleagues strengthens connections and helps our colleagues deliver excellence.

Health and Safety

We are committed to providing a safe and healthy working environment and protecting the health, safety and welfare of our colleagues. We assess occupational and operational safety and health risks arising from AIG business activities and take actions designed to eliminate or otherwise mitigate risks accordingly through workplace procedures, controls, training and other available means. We strive to comply with applicable law and regulations pertaining to the reporting and management of work-related injury and illness claims and strive to maintain consistent and compliant interactions with applicable regulatory agencies having jurisdictional oversight of employee occupational safety and health. We also track, remediate and report on worker health and safety claims and are proud of the success of our global loss prevention and loss control measures.

AIG is committed to preventing adverse impacts to the environment and conducting business with

the highest integrity in strict compliance with applicable law. In addition to complying with local laws and regulations, we continue to provide general safety guidance and protocols for colleagues to follow, such as those provided by our ergonomic services programs, office safety training, emergency readiness and response documentation and workplace violence awareness training and management. All health and safety activities are supported by the Global Health, Safety and Ergonomics Policy at the highest level of the organization.

Total Rewards Program

The Total Rewards Program at AIG reflects our investment in our colleagues and their well-being. AIG's Total Rewards Program includes competitive compensation and a comprehensive benefits package, extending beyond time spent at work to offer benefits focused on colleagues' health, well-being and financial security — as well as their professional development.

Benefits and Wellness

The Benefits and Wellness component of our Total Rewards Program offers three general categories of benefits:

Protection:

Provides a core level of benefits to protect our colleagues and their families from everyday issues and unforeseen events. These protections include medical, life, disability, business travel and accident benefits, as well as preventive health and wellness initiatives.

Market:

Provides competitive benefits in local markets such as retirement benefits, car insurance, parking privileges, commuter reimbursement, allowances, paid time off, paid holidays, leaves, meal vouchers and dental and vision benefits.

Culture:

Provides support for an inclusive workplace, along with benefits that are in keeping with being a socially responsible employer. These benefits can include parental leave, childcare, employee assistance programs, domestic partner benefits, employee volunteer programs, gift matching, tuition reimbursement and various types of personal leave.

We regularly reassess our benefits and wellness programs to provide holistic support to our colleagues' well-being.

Work-Life Balance and Family Support

The Work-Life Balance and Family Support component of our Total Rewards Program helps employees manage caregiving and parental obligations. In the US, AIG partners with Bright Horizons to provide back-up child, adult and elder care; discounted childcare and enrichment programs; academic support and tutoring; and resources for pet care, housekeeping and more. In select countries, AIG provides onsite daycare or subsidized care in accordance with local requirements.

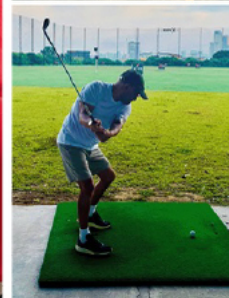
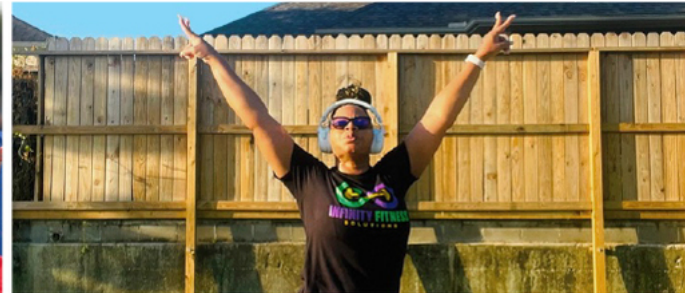
Global Behavioral and Social Health

In most countries in which we operate, AIG's Total Rewards Program offers an Employee Assistance Program that provides digital, telephonic and in-person mental, emotional and behavioral health support with counselors and providers at no cost to our colleagues or their household members. Additionally, in some countries, we offer online resource centers as well as work-life balance and legal and financial guidance.

Enhancements were made to the Employee Assistance Program through ComPsych, a service which is available in 72% of countries with AIG colleagues. The enhancements include an updated digital experience that provides more personalized pathways to care, immediate video access to clinicians and specialized support

for complex cases. The updates also broadened access to group coaching and support and adopted standardized clinical tools.

In August 2025, AIG granted all colleagues a Company-paid Wellness and Mental Health Day off to focus on themselves and their families.



AIG colleagues enjoying Wellness and Mental Health Days off.

Table 9. Global Employee Wellness Programming Highlights

US

AIG hosted 63 onsite and virtual wellness activities for US colleagues, with a total of 4,523 participants. Onsite events included dental exams, biometric screenings, chair massage, nutrition counseling, ergonomic assessments, flu vaccine clinics and Benefit Fairs. Virtual wellness programs included webinars, step challenges and mindfulness breaks. Additionally, AIG continues to offer Wellthy, a caregiving support solution that provides individualized assistance to employees navigating a challenging care situation at no cost, including hiring in-home care, organizing a loved one's move into a facility, locating medical providers and arranging for social and emotional, childcare and teen support.

UK

Caring for others is a pillar of our Wellness Program, which includes opportunities to support our communities and volunteer. AIG UK offices celebrated Global Volunteer Month in April 2025, which consisted of 990 volunteer hours donated by 256 UK employees across 28 activities, supporting 20 charities. Volunteer activities included promoting STEM education with greenlight for girls (g4g), judging a student competition at the Enactus UK & Ireland National Expo and volunteering at their Enterprise & Employability Fair, and fundraising for Challenging MND, a charity founded to support people living with Motor Neurone Disease. In addition, colleagues participated in hands-on activities such as packing school bags and hygiene kits, building water filters, sorting food and clothing donations, conducting environmental cleanups like removing trash from the River Thames, and conserving natural areas and beautifying gardens.

Bermuda

The AIG Bermuda Wellness Committee and HR held or participated in three charity walks, lunchtime wellness walks, health screenings and education sessions covering topics such as navigating stress and burnout, Argus Benefits and heart health (in collaboration with the Bermuda Heart Foundation).

Brazil

AIG Brazil organized six in-person sessions of "Mental Health for Leaders," with a total of 80 participants, covering topics such as nonviolent communication, empathy, and psychological safety as well as additional in-person training efforts with 82 participants. Free health screenings were provided in May, with 105 participants, and a mental health hotline is in place 24/7. A wellness app is available for all employees, consisting of online fitness classes, meditation and healthy eating tips.

Canada

For Wellness Week 2025, one of our ERGs hosted a workshop on safety and empowerment, where employees learned situational awareness techniques, explored safety tips for public transit and built confidence in using their voices effectively. Toronto and Montreal locations also hosted a flu vaccine clinic in October 2025.

South Africa

South Africa HR hosted Monthly Wellness presentations covering topics such as building a better budget, creating positive money habits and planning for your financial future. They also provided mammography screening services and free eye exams to employees.

Culture of Inclusion

Creating an Inclusive Workplace

At AIG, we strive to create an inclusive workplace that provides equal opportunities for all colleagues. We believe in building a culture where everyone is valued and where all perspectives are welcome. Our Executive Leadership Team works to embed our Purpose and Values into decisions that affect our organization.

Our commitment to creating an inclusive workplace is formalized in our [Culture and Inclusion Policy](#), including manager and employee responsibilities, anti-discriminatory harassment, bullying and sexual harassment policies and reporting procedures and disabilities accommodations.

AIG’s culture of inclusion encourages colleagues to support one another and enhance their awareness, including through learning experiences. For instance, in 2025, we launched our Inclusive Conversations series, with discussions involving global leaders.

In 2025, AIG was named a Disability:IN Best Place to Work for People with Disabilities in Brazil, Canada, Japan, the UK and the US. AIG also continued to support the global Dive In Festival, co-hosting events across the world with topics such as neurodiversity and age inclusion.

Employee Resource Groups (ERGs)

AIG’s [ERGs](#) are voluntary employee groups that are open to all employees and are dedicated to fostering a culture of belonging based on a shared interest in a specific identity, including allies.

Our ERGs serve three primary objectives:

- 1 Fostering an inclusive workplace that provides a space for colleagues to engage, learn, give back to our communities and provide feedback from their perspective to the business
- 2 Supporting and advising Company practices and programs to drive a committed culture of inclusion and deliver Company value
- 3 Serving as an incubator for developing internal talent and developing future leaders

In 2025, across our worldwide employee base, over one-third of employees were active in at least one ERG. This global model alongside our 100-plus local ERG chapters offers creative and engaging opportunities for all employees to support one another, give back to local communities, enhance networking and more.



The 2025 ERG programming remained varied, featuring roundtable discussions on topics such as AI and the evolution of family dynamics, partnerships with brokers to further enhance business relationships through activities such as volunteering, peer mentoring circles, support groups on topics such as menopause, and guidance from AIG leaders on career and networking success.

Freedom of Association and Collective Bargaining

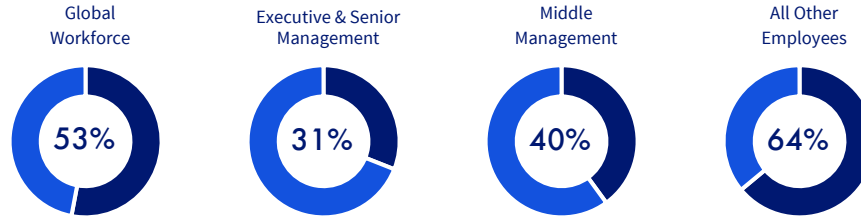
AIG upholds freedom of association and collective bargaining. Our Human Resources, Employee Relations and Compliance departments are responsible for the protection of labor rights, and AIG supports the rights of employees under any legislation or federal, state or local law. We also investigate anonymous complaints to the best of our ability. Employees are free to discuss their wages, hours and other working conditions as allowable under local laws. Some of our international locations have works councils and collective bargaining agreements.

Workforce Composition and Reporting

AIG strives to be an inclusive organization that is committed to creating opportunities for everyone. **Graphs 2** and **3** provide demographics data on our global workforce.

Workforce Composition Metrics

Graph 2. 2025 Global Workforce by Gender



Graph 3. 2025 Global Headcount Activity by Gender



(% female in FY25) ● Male ● Female

Pay Equity

AIG is committed to providing employees with a fair and inclusive workplace that is focused on equal opportunity for colleagues without regard to gender, race, ethnicity or any other legally protected characteristics. We have a number of global policies and procedures in place to monitor these protections, including a focus on pay equity. These pay equity policies are designed to apply from the point of hire throughout our colleagues' employment with AIG, with oversight provided by the Board through our Compensation and Management Resources Committee.

Equity in Recruiting

Our commitment to pay equity is embedded in our recruiting policies and practices as we seek to establish pay grades based on non-discriminatory considerations.

Setting Global Standards

AIG maintains a global job and career architecture and all colleagues are aligned to global job levels based on their duties and responsibilities. This structure forms the foundation of our global human capital programs and alignment of locally

appropriate compensation and benefit plans and levels. Our architecture is intended to promote pay consistency and performance-based reward opportunities. It is also designed to support employees in career development opportunities. We will continue to review and evolve our standards.

Review and Accountability

AIG draws upon internal processes and external benchmarking and monitoring to maintain fairness and competitive alignment relative to pay practices. AIG is committed to complying with applicable legal requirements and is actively monitoring changes in laws and regulations regarding pay transparency. Additionally, AIG satisfies applicable regulatory requirements with respect to the submission of gender pay gap reporting as may be required globally.

We also provide our colleagues with a variety of resources to report or discuss concerns related to compensation and pay equity. These include our Employee Relations group, the Human Resources department and Compliance Help Line. To encourage meaningful reporting, we give our colleagues the option of maintaining anonymity throughout the reporting process.



AIG Women's Open:

In addition to our internal equity efforts, we are also making an impact outside of AIG. In 2025, we brought the AIG Women's Open to Wales for the first time in the championship's 49-year history, marking the largest sporting event ever hosted in the country. As title sponsor, the AIG Women's Open represents our unwavering commitment to creating new opportunities for the world's best professional women golfers. AIG and The R&A have raised the quality of the women's game by investing in enhanced amenities and facilities as well as increasing the purse to \$9.75 million, tripling the prize fund since AIG became the title sponsor in 2019.

Suppliers

We have built strategic relationships with suppliers across many categories of goods and services, including professional, software, real estate, marketing and telecom and network services, as well as various other business services. Our supplier base is geographically diverse, including North America, Asia Pacific (APAC), Europe, Middle East and Africa (EMEA), the UK and Latin America and the Caribbean (LAC). We are committed to making a positive difference in communities where we work, live and serve our customers, and we expect the same of our suppliers.

Third Party and Supplier Ethics

We expect our suppliers and business partners to adhere to the same core values and principles as AIG. Our [Third Party Code of Conduct](#) applies to all third parties engaged by AIG including, but not limited to, suppliers, vendors, distributors, subcontractors, brokers, agents, wholesalers, consultants, third-party administrators and any other third parties acting on AIG's behalf. Topics

covered by the Third Party Code of Conduct include antitrust and competition, anti-money laundering, anti-boycott, anti-corruption and bribery, conflicts of interest, data privacy and security, economic sanctions, export controls and insider trading, as well as requirements around handling confidential information, protecting intellectual property and maintaining accurate books and records.

In addition, our [Supplier Code of Conduct](#) presents principles and minimum standards for suppliers to follow in their dealings with AIG. This code stipulates that AIG expects suppliers to manage their social risks ethically and responsibly and to take action, to the extent reasonably practicable, to reduce waste, emissions and energy use associated with their operations. The code also includes provisions on AIG's climate change journey, net zero transition, biodiversity, human rights, enterprise risk management and sustainability governance.



Citizenship

At AIG, we use our expertise to help clients understand risk and work together to turn potential into progress. As a global leader that sets the standard in making a positive change in the communities we serve, we are proud to be part of the solution. Our Sustainability, Talent and Inclusion and Corporate Citizenship teams work cross-functionally to design, manage and promote programs that empower our colleagues to leverage their skills, expertise, time and generosity to uplift our communities through volunteerism and giving.

AIG's philanthropy and volunteer efforts are overseen by the Global Corporate Citizenship team, which reports to AIG's Chief Human Resources Officer. Our programs involve collaborating with nonprofit and nongovernmental organizations that serve people with the highest need. Our contributions to these efforts include our colleagues providing their time and expertise. Read more about our colleagues' volunteer efforts in sustainability initiatives in the [Engagement](#) section of this Report as well as our [2025 Giving Back At-a-Glance](#).

All charitable contribution requests are subject to review and approval by the Global Corporate Citizenship team. The Nominating and Corporate Governance Committee of AIG's Board reviews significant charitable giving by AIG and its subsidiaries.



AIG colleagues supported their local communities through volunteering over 43,000 hours in 2025.

Key Metrics



43,000+ hours volunteered by 5,400+ colleagues globally

Over \$3.4 million in charitable donations made through AIG's Matching Grants Program to **over 2,300 charities supported by over 2,400 colleagues across 34 countries**

Approximately \$230,000 to support artistic, cultural and educational institutions through the AIG Corporate Museum Membership Program

Philanthropy

In 2025, AIG’s giving efforts included more than \$15.5 million in charitable contributions, matching grants and monetized in-kind contributions of volunteer time.

Matching Grants Program

AIG’s Matching Grants Program matches donations made by AIG colleagues and their spouses and partners on a 2:1 basis up to \$10,000 per year to eligible charitable organizations.

AIG Compassionate Colleagues Fund

Funded by corporate contributions and voluntary colleague donations, the AIG Compassionate Colleagues Fund provides aid for colleagues experiencing financial hardship and those impacted by natural disasters, health crises or other unforeseen circumstances. Since the inception of the fund in 2021, approximately 3,600 grants have been disbursed to colleagues in 19 countries.

The Compassionate Colleagues Fund is a non-employer controlled 501(c)(3) public charity. AIG does not participate in or advise on the application review process, and colleague applications are not shared with AIG.

Arts and Culture

AIG’s Corporate Museum Membership Program provides our colleagues access to artistic, cultural and educational institutions around the world.

Living Our Purpose and Values in Japan

Our colleagues in Japan continue to show their commitment to the communities in which we live and work.

In 2025, colleagues in our Tokyo office, with the support of leadership, took part in a large-scale cleanup alongside their neighbors.

As another example of dedicating time and effort to our communities, colleagues took part in a long-standing partnership by volunteering to plant trees in a number of locations across Japan, including Wakayama, Chiba and Fukushima. AIG Sonpo has co-sponsored MORINO Project tree planting events since 2014 for the Great Forest Wall Project, a public interest incorporated foundation. In addition to AIG Japan colleagues, many Hojinkai members and other stakeholders work together in these resilience-building projects.

Volunteerism

Volunteer Time Off (VTO)

AIG colleagues were allowed up to 16 hours of paid time off in 2025 to volunteer with nonprofit organizations and schools, beyond their traditional paid time off.

Global Volunteer Month

During our April 2025 Global Volunteer Month, AIG colleagues came together to bring AIG’s Purpose and Values to life by giving back to their communities. Over 2,100 colleagues across more than 30 countries contributed nearly 11,000 volunteer hours and participated in more than 150 events.

Early Careers Month of Giving

In October 2025, AIG’s Early Career Analysts and Alumni embraced a Month of Giving, embodying our Purpose and Values by Doing What’s Right for our stakeholders, employees and communities where we live and work. Ten volunteer events were organized by or for AIG Early Career Analysts, resulting in more than 400 hours of volunteerism.

Giving Tuesday

In celebration of Giving Tuesday, over 30 global volunteer events took place on December 2, 2025, and throughout the month of December. Additionally, over 150 matching grant requests totaling over \$150,000 in donations were submitted by colleagues in the first week of December to help maximize their impact through the AIG Matching Grants Program.

Skills-Based

Skills-based volunteerism harnesses the power of our most valuable asset — our colleagues’ knowledge — to share their expertise with underserved communities where we live and work. Through this program, AIG volunteers offer technical, legal and risk management expertise and other services to help nonprofit organizations overcome their challenges and enhance their operations. This initiative creates meaningful impact by bridging resources and expertise gaps for nonprofits, while also offering colleagues opportunities to help others.

Charitable Partnerships

AIG partners with nonprofit and nongovernmental organizations to offer direct financial support and access to employee volunteers. We believe these partnerships support our mission to lift the communities in which we operate as a responsible corporate citizen.



Table 10. Examples of Our Charitable Partnerships



Clean the World™

[Clean the World](#), an organization that helps divert discarded soap and plastic from landfills, incorporating them into hygiene kits that AIG colleagues assemble for distribution to communities in need.



[Foster Love](#), provides an opportunity for AIG colleagues to assemble, decorate and donate essential items to youth in foster care through local agency partners.



[Rise Against Hunger](#), an international hunger relief nonprofit through which AIG colleagues have since 2014 packaged over 2 million meals for communities around the world facing food insecurity.



[Project Sunshine](#), a nonprofit through which AIG colleagues have since 2024 helped brighten the days of over 10,000 children who are on a medical journey with play-based activity kits.



[SolarBuddy](#), a global impact organization focused on reducing energy poverty through which AIG colleagues have assembled portable solar devices capable of charging 4.5 million electronics.

Appendices



Appendix A: About this Report

This Report covers American International Group, Inc. and its consolidated subsidiaries (hereinafter referred to as “AIG,” the “Company,” “we,” “us,” “our”) unless otherwise noted in the Report.

This Report presents information for fiscal year 2025 (January 1 – December 31, 2025) unless otherwise noted. In some cases, we also present select data from prior years. As appropriate, preliminary information, including information from developments occurring in early 2026, may also be referenced in this Report and may be subject to change in future reports based on additional data.

The methodologies, assumptions and estimates underlying our climate-related and other sustainability-related strategy, analysis and data (including GHG emissions, financed emissions, transition planning and climate scenario analyses) continue to develop and are likely to continue to change in future periods, including as a result of regulatory, industry, scientific or other developments. For example, the information related to our GHG emissions has evolved, and may continue to evolve, as a result of updates we have made to the methodologies, boundaries and processes we use to collect, prepare and present such data.

In addition, certain information in this Report, including but not limited to scope 3 emissions information, incorporates or otherwise relies upon data from third parties, which are subject to inherent uncertainties outside of our control, and may have been prepared or be presented in ways that are not consistent with our methodologies or practices. Except as required by law, AIG does not, and does not undertake any obligation to, independently verify such third-party information.

As a result of these factors, the information we present in this Report could differ from what has been included in prior disclosures, and information in future disclosures may differ from what is contained in this Report. Furthermore, certain information we present in this Report regarding comparative historical periods may have been prepared using methodologies, boundaries and processes that are different from those used to prepare current-year information. Except as required by law, we undertake no obligation to update any statement (including statements regarding historical periods) in this Report or future disclosures.

Our approach to the disclosures included in this Report differs from our approach to the disclosures

we include in other reports, including our filings with the US Securities and Exchange Commission (“SEC”), and any disclosures we may make under any other regulatory or other frameworks referenced herein (including CSRD and the sustainability reporting standards developed by the ISSB). While certain matters discussed in this Report may be significant, neither any significance attributed to them nor their inclusion in this Report should be read to mean that they necessarily rise to the level of materiality used for the purposes of complying with any applicable securities laws and regulations or other reporting framework, even where we use the word “material” or “materiality” in this Report. This Report is intended to provide information from a different perspective and in some cases in more detail than is required to be included in other reports, including our filings with the SEC or other regulators and any other disclosures. None of the terms in this Report (including “significance,” “greenhouse gas reduction,” “net zero,” “relevance,” “impact,” “renewable,” “offset” or similar terms) should be deemed to have the meaning ascribed to them under any law or regulation, including any regulatory or other frameworks referenced herein (including CSRD or the standards developed by the ISSB).

Information about AIG’s operations and financial statements is available in our [2025 Annual Report](#) and [2025 Form 10-K](#). For a high-level overview of AIG’s sustainability efforts, visit <https://www.aig.com/home/about/corporate-responsibility/sustainability>. Send questions, comments or feedback to sustainability@aig.com. We reference our reports and website and third-party information throughout this Report, which are not intended to be incorporated by reference into this Report.

Reporting Frameworks

To guide the content of this Report, we consider external frameworks such as those developed by the ISSB. Our disclosures align, as appropriate, with those developed by the ISSB as of April 2026, as provided in [Appendix C](#).

We will look to enhance our sustainability reporting practices as global reporting frameworks and regulatory reporting requirements evolve and mature. For more information, see [Sustainability Reporting Considerations](#).

Appendix B: Cautionary Statement Regarding Forward-Looking Information

Certain statements in this Report may constitute “forward-looking statements” within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward-looking statements are intended to provide management’s current expectations or plans for AIG’s future operating and financial performance, based on assumptions currently believed to be valid and accurate. Forward-looking statements are often preceded by, followed by or include words such as “will,” “believe,” “anticipate,” “expect,” “expectations,” “intend,” “strive,” “plan,” “strategy,” “prospects,” “project,” “anticipate,” “should,” “see,” “guidance,” “outlook,” “confident,” “focused on achieving,” “view,” “target,” “goal,” “estimate” and other words of similar meaning suggesting future outcomes. These statements may include, among other things, projections, goals, targets and assumptions that relate to future actions, prospective services or products, statements with respect to current and future potential implications of sustainability topics, future performance or results of current and anticipated services or products, sales efforts, expense reduction efforts, the outcome of contingencies such as legal proceedings, anticipated organizational, business or regulatory changes, the effect of catastrophic events, both natural and man-made, and macroeconomic and/or geopolitical events, anticipated dispositions, monetization and/or acquisitions of businesses or assets, or the successful integration of acquired businesses, management succession and retention plans, exposure to risk, trends in operations and financial results, and other statements that are not historical facts. Forward-looking statements speak only as of the date of this Report, unless they expressly speak as of a different date. We are not under any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Factors that may cause actual results to differ materially from those expressed or implied in any forward-looking statements include those disclosed from time to time in our filings with the SEC.

Appendix C: ISSB Index

Disclosure Description	Reference
<p>Governance (ISSB para. 5-7) Governance processes, controls and procedures used to monitor and manage climate-related risks and opportunities.</p> <p>Governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities.</p>	<p>See the Sustainability Governance Structure section of this Report.</p>
<p>Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.</p>	<p>See the Sustainability Governance Structure and Management of Climate-Related Risks sections of this Report.</p>
<p>Strategy (ISSB para. 8-23) Strategy for managing climate-related risks and opportunities.</p>	
<p>Climate-related risks and opportunities Climate-related risks and opportunities that could reasonably be expected to affect prospects.</p>	<p>See the Climate Strategy and Risk Management sections of this Report.</p>
<p>Business model and value chain Current and anticipated effects of climate-related risks and opportunities on the business model and value chain.</p>	<p>See the Climate Strategy and Risk Management sections of this Report.</p>
<p>Strategy and decision-making Effects of climate-related risks and opportunities on strategy and decision-making.</p>	<p>See the Climate Strategy, Operations, Underwriting, Investments and Risk Management sections of this Report.</p>
<p>Financial position, financial performance and cash flows The current and anticipated financial effects of climate-related risks and opportunities on financial position, financial performance and cash flows.</p>	<p>Not addressed in this Report.</p>
<p>Climate resilience The resilience of strategy and business model to climate-related changes, developments and uncertainties.</p>	<p>Not addressed in this Report.</p>
<p>Climate-related scenario analysis How and when climate-related scenario analysis was carried out.</p>	<p>See the Risk Management section of this Report.</p>

Disclosure Description	Reference
<p>Risk Management (ISSB para. 24-26) Processes to identify, assess, prioritize and monitor climate-related risks and opportunities.</p>	
Processes and related policies used to identify, assess, prioritize and monitor climate-related risks.	See the Risk Management section of this Report.
Processes to identify, assess, prioritize and monitor climate-related opportunities, including whether and how climate-related scenario analysis is used to inform identification of climate-related opportunities.	See the Risk Management section of this Report.
Processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform overall risk management process.	See the Risk Management section of this Report.
<p>Metrics and Targets (ISSB para. 27-37) Progress toward any climate-related targets it has set as well as information relevant to the cross-industry metric categories and industry-based metrics.</p>	
<p>Climate-related metrics Cross-industry metric categories of:</p>	
Greenhouse gas emissions	See the Operational GHG Emissions section of this Report.
Climate-related transition risks	Not addressed in this Report.
Climate-related physical risks	Not addressed in this Report.
Climate-related opportunities	Not addressed in this Report.
Capital deployment	Not addressed in this Report.
Internal carbon prices	AIG does not use an internal carbon price given lack of current market maturity and potential unintended risks. AIG will continue to research and evaluate this position.
Remuneration	See the Accountability section of this Report.

[Disclosure Description](#)

Industry-based metrics

[Reference](#)

Not addressed in this Report. AIG is currently assessing which industry-based metrics, including SASB metrics, are applicable to its operations as part of our alignment to ISSB.

Climate-related targets

Quantitative and qualitative climate-related targets

See the [Operations](#) section of this Report.

Approach to setting and reviewing each target, and how progress against each target is monitored

See the [Operations](#) section of this Report.

Performance against each climate-related target and an analysis of trends or changes in performance

See the [Operations](#) section of this Report.

Appendix D: Path to Net Zero Levers

Our path to achieving our commitment is guided by four strategic levers: innovation, engagement, integration and stewardship. Our actions across these four levers are described in the following table.

Disclosure Description	Reference
Operations	
Integration	Read more about our progress in the Real Estate , Global Design Standard and Supply Chain Sustainability sections of this Report.
Engagement	Read more about our progress in the Real Estate , Global Design Standard and Supply Chain Sustainability sections of this Report.
Stewardship	Read more in the Progress on AIG’s Net Zero by 2050 Commitment section of this Report.
Innovation	Read more about our practices in the Digitization and Automation section of this Report.
Underwriting	
Integration	<p>We focus on developing practical tools and frameworks and on engaging with business units and enhancing team sustainability capabilities through training to better help clients manage emissions in a way that aligns with their needs and regulatory expectations.</p> <p>Read more about how we are combining lines of business engagement in the Underwriting Governance section of this Report.</p>
Engagement	<p>We maintain ongoing dialogues with our customers and distribution partners. Our goal is to provide innovative solutions that evolve with customers’ and distribution partners’ changing risk exposure and market presence. We aim to support clients’ decarbonization journey through our engagement with them.</p> <p>We expect to enhance our capabilities by using data to understand climate considerations for our customers. Through leveraging advanced data insights, we can better understand climate-related risks and opportunities, enabling more informed and sophisticated conversations about managing these challenges and supporting sustainable progress. Read more in the Underwriting section of this Report.</p>
Stewardship	<p>We take a data-centric approach to managing climate risks and opportunities across our underwriting portfolio, underpinned by governance, iterative analysis and transparency on progress.</p> <p>Delivery of our approach remains dependent on the availability, quality and consistency of underlying underwriting data, making the continued build-out of data capabilities a strategic priority of AIG’s underwriting team. Read more in the Underwriting section of this Report.</p>

Disclosure Description

Reference

Innovation	<p>AIG provides insurance solutions designed to assist clients in managing climate-related risks, including facilitating their climate transition, helping them address environmental factors in supply chains and supporting responsible behavior that protects biodiversity and natural capital.</p> <p>Our solutions meet market needs through dedicated roles and expertise, offering insurance solutions that support the scaling of low-carbon technologies and of climate mitigation and adaptation practices. Read more in the Insurance Products and Solutions section of this Report.</p>
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Investments

Integration	Read more about our sustainable investing approach and our governance within investments in the Investments section of this Report.
Engagement	Read more in the Investment and Credit Risk section of this Report.
Stewardship	Read more in the Financed Emissions section of this Report.
Innovation	Read more in the Progress on AIG's Net Zero by 2050 Commitment section of this Report.

Appendix E: Policies and Standards

For these and additional resources, please visit our website at [AIG.com](https://www.aig.com).

Ethics

- [Employee Code of Conduct](#)

Supply Chain

- [Supplier Code of Conduct](#)
- [Third Party Code of Conduct](#)

Human Rights

- [Human Rights Statement](#)

Data Privacy

- [Privacy Policy](#)

Culture

- [AIG's Purpose and Values](#)
- [Culture and Inclusion Policy](#)
- [AIG Careers](#)
- [AIG Employee Resource Groups](#)



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