



FOR IMMEDIATE RELEASE

AIG INVESTMENTS ANNOUNCES NEW HIRES TO GLOBAL BUSINESS DEVELOPMENT TEAM

NEW YORK, NY – May 7, 2008 - AIG Investments is pleased to announce three key additions to its global Business Development team.

Mr. Kevin Sullivan joins as Vice President covering U.S. Public Funds, based in New York. Mr. Sullivan has over 20 years of experience in the institutional asset management arena. Most recently, Mr. Sullivan was a Partner and Head of Institutional Marketing at Seizert Capital Partners. Before Seizert, Mr. Sullivan spent more than 13 years as Vice President of Marketing and Client Servicing at Loomis, Sayles & Co. In 2002, he was recognized by *Money Management Letter* as their first ever "Client Service Executive of the Year."

Ms. Jackie Carr also joins the New York office as a Vice President of Consultant Relations. In this position, she will be responsible for expanding relationships with U.S. Consultants. Ms. Carr has 20 years of experience, most recently with Commonfund, where she also focused on the consultant channel. Prior to that, she spent 14 years at Morgan Stanley Investment Management where she held various positions including Portfolio Specialist in the Emerging Markets Equity Group.

Mr. Harald Steinbichler joins the Vienna office as Vice President of Business Development. In this position, he will be responsible for expanding the relationships with institutional investors in Austria and Central and Eastern Europe. Mr. Steinbichler joins from DWS Investments in Vienna where he was a Sales Relationship Manager. Prior to that, he was a Portfolio Manager focused on Asset Liability Management for Austrian pension fund VBV.

"Kevin, Jackie and Harald bring valuable experience, skills, and business networks to a very established team of professionals," said Steve Guterman, Senior Managing Director and Head of Global Business Development. "We continue to expand our team to better serve our target channels across regions, and to introduce AIG Investments' vast array of investment strategies."

AIG Investments has demonstrated great success over the last three years, increasing external client assets under management by 18.75% as of March 31, 2008, and aims for steady growth by augmenting sales and business development initiatives worldwide. The global Sales team, which includes more than 55 sales professionals in 12 locations, promotes a diverse lineup of strategies and investment vehicles, across equity, fixed income, real estate, private equity and hedge funds-of-funds strategies.

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About AIG Investments

AIG Investments is a global leader in asset management with extensive capabilities in equity, fixed income, hedge, private equity, and real estate investments. Member companies of AIG Investments manage more than US \$750 billion in assets and employ more than 2,500 professionals in 46 offices around the world as of March 31, 2008. AIG Investments is the asset management arm of American International Group, Inc. (NYSE:AIG).

For further information please contact:

Financial Dynamics:

London: Christine Wood: +44(0)20 7269 7253

New York: Jeannine Lewan: 212 850 5612

AIG Investments
70 Pine Street
New York, NY 10270