



Report of Independent Accountants

To the Board of Directors of American International Group, Inc.

We have reviewed the accompanying management assertion of American International Group, Inc. (AIG) that the greenhouse gas (GHG) emissions metrics for the year ended December 31, 2023 in management's assertion are presented in accordance with the assessment criteria set forth in management's assertion. AIG's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, read relevant policies to understand terms related to relevant information about the GHG emissions metrics, performed tests of mathematical accuracy of computations on a sample basis, and reviewed supporting documentation in regard to the completeness and accuracy of the data comprising the GHG emissions metrics on a sample basis.

GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, AIG has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to AIG's management assertion in order for it to be fairly stated.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

PricewaterhouseCoopers LLP
New York, New York
September 9, 2024

American International Group, Inc. Management Assertion For the year ended December 31, 2023

With respect to the greenhouse gas (GHG) emissions metrics presented in the table below for the year ended December 31, 2023 (reporting period), management of American International Group, Inc. asserts that the GHG emissions metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the completeness, accuracy and validity of the GHG emissions metrics and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics.

Reporting Boundary

The reported GHG emissions metrics cover American International Group, Inc. and its consolidated subsidiariesⁱ, hereinafter referred to as “AIG”. Other divestitures and acquisitions are excluded from or included in the reported GHG emissions metrics from the date of the close of the transaction forward.

AIG uses the operational control approach to define its reporting boundaries for owned and leased assets, which includes offices and data centers (referred to as “sites”), vehicles and aircraft. AIG’s leased assets are operating leases as defined by the *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard - Appendix A. Accounting for Emissions from Leased Assets*; therefore, emissions from these leased assets are accounted for within the reported Scope 1 and Scope 2 emissions as further explained below.

Metric	Definition of Metric ^{1,2,3,4}	Metric Quantity (MTCO _{2e}) ⁶
Scope 1 Emissions ⁷	Direct emissions from stationary combustion (natural gas, diesel and kerosene), mobile combustion (jet fuel, motor gasoline, and diesel fuel) and refrigerants.	7,389
Scope 2 Emissions (location-based) ^{5,8}	Indirect emissions from the generation of purchased electricity and district heat, using the location-based method.	26,334

GHG Emissions Assessment Criteria

- AIG considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development’s (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* and *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard* to guide the criteria to assess, measure, and report the GHG emissions metrics.

ⁱ The reported GHG emissions do not include information relating to Corebridge Financial Inc. (Corebridge) and its subsidiaries. As of June 9, 2024, AIG owned approximately 48.4% of Corebridge’s common stock.

2. GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.
3. Carbon dioxide equivalent (CO₂e) emissions are inclusive of carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) and industrial gases, which include hydrofluorocarbons (HFCs). Other greenhouse gases including sulfur hexafluoride (SF₆), perfluorocarbons (PFCs), and nitrogen trifluoride (NF₃) are not emitted by AIG. Emissions by individual gas is not disclosed as a majority of CO₂e relates to CO₂. These CO₂e emissions utilize Global Warming Potentials (GWPs) as follows: (i) where the GWP is not embedded in the emission factor, GWPs defined by the Intergovernmental Panel on Climate Change's (IPCC) *Fifth Assessment Report (AR5 – 100 year)* or (ii) where the GWP is embedded in the emission factor, the embedded GWP is applied. CO₂e emissions are calculated by multiplying actual or estimated activity data (e.g., energy or fuel usage) by relevant emissions factors and/or GWPs. All emissions factors are updated annually, where applicable.
4. AIG excluded the following from its reported Scope 1 and Scope 2 emissions per the *GHG Protocol* definition of operational control: storage space, vacant space, residential properties, write off space, investment properties, and subleased space.
5. AIG excluded the following from its reported Scope 2 emissions: purchased electricity for owned/leased electric and hybrid vehicles.
6. MTCO₂e = metric tonnes of carbon dioxide equivalent.
7. Related to Scope 1 emissions:
 - a. Reported Scope 1 emissions include direct emissions from (i) stationary combustion of natural gas and kerosene used for heating and diesel used for backup generators at AIG owned/leased sites; (ii) mobile combustion of jet fuel used by AIG's owned corporate aircraft and motor gasoline and diesel fuel used by AIG's owned/leased vehicles; and (iii) refrigerants used at AIG owned/leased sites.
 - b. For natural gas used for heating:
 - AIG used actual kilowatt-hour (kWh) consumption data obtained from utility invoices or meter readings, where available. Where consumption data was provided in an alternative unit of measure (for example Therms/MMBTu), this was converted to kWh using standard units of measure. Consumption data provided in volumes (for example cubic meter (m³)) were converted to energy (kWh) following the *Gas (Calculation of Thermal Energy) Regulations 1996 (SI 1996/439)* published by the U.K. government.
 - For sites where actual consumption data was not available, AIG estimated natural gas consumption using one of the following approaches:

- For sites that have no reported natural gas consumption in a prior year, AIG assumed emissions from stationary combustion of natural gas to be zero.
 - For sites that have reported natural gas consumption in a prior year but consumption data was not available for the current year, AIG estimated natural gas consumption based on real estate consumption benchmarks (kWh/m²) by asset type (e.g. office, warehouse) and geographical location obtained from the *Carbon Risk Real Estate Monitor (January 2023)* (CRREM). This benchmark was then multiplied by calculated energy splits (electricity versus heat %) by asset type as obtained from the *Europa Electricity and heat statistics, Table 5: Simplified balance for electricity and derived heat, 07-07-2023*, published by the European Commission.
- c. For kerosene used for heating, AIG used actual consumption data obtained from utility invoices. No estimates were made as consumption was only included when actual consumption data was available.
- d. For diesel used for backup generators:
 - AIG used actual consumption data obtained from utility invoices or meter readings, where available.
 - For sites where actual consumption data was not available, AIG estimated diesel consumption using one of the following approaches:
 - For sites that have no reported diesel consumption in a prior year, AIG assumed emissions from stationary combustion of diesel to be zero.
 - For sites that have reported diesel consumption in a prior year but consumption data was not available for the current year, AIG estimated diesel consumption based on an average annual fuel usage calculated based on prior year consumption.
- e. For jet fuel used by owned corporate aircraft, AIG used actual jet fuel consumption obtained from a third-party jet fuel supplier. No estimates were necessary as actual gallons consumed was available for owned corporate aircraft.
- f. For motor gasoline and diesel fuel used by owned/leased vehicles:
 - AIG used actual motor gasoline and diesel fuel consumed for employee business use obtained from employee company fuel cards, where available, or distance travelled obtained from third-party vendor reporting.
 - Where neither actual motor gasoline and/or diesel fuel consumed, or distance travelled was available, AIG used average distance travelled based on actual distance travelled by vehicles in similar countries (either by geographical area or fleet size) as a proxy.
- g. Refrigerants represent discharge and recharge of refrigerants at AIG sites from chillers, coolers, and HVAC (heating, ventilation & air-conditioning). Refrigerant use was estimated using refrigerant charge, annual leakage rate, and occupied floor area as obtained from lease agreements or property deeds.

- Default refrigerant types were assumed to be R-410A for sites less than 250 square meters and R-134A for sites over 250 square meters, in alignment with the United States (U.S.) Environmental Protection Agency's (EPA) *Accounting Tool to Support Federal Reporting of Hydrofluorocarbon Emissions, October 2016, Table 3-6*.
 - Refrigerant charge was assumed to be 0.25 kg/kW of capacity in line with the IPCC's *Special Report, Chapter 5, Residential and Commercial Air Conditioning and Heating (March 2018)*.
 - Annual leakage rate was assumed to be 5%, in alignment with the IPCC's *Good Practice Guidelines and Uncertainty Management in National Greenhouse Gas Inventories (2000) - Table 2: Default Assumptions; Residential and Commercial A/C, including Heat Pumps*.
- h. Emission factors:
- Stationary and Mobile Combustion: Department for Energy Security and Net Zero (DESNZ), *United Kingdom (U.K.) Government GHG Conversion Factors for Company Reporting 2023, Version 1.1 (June 2023)*.
 - Refrigerants: IPCC (2014). *IPCC Fifth Assessment Report (AR5): Climate Change 2014*. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
- i. Estimated emissions from the sources above account for approximately 42% of reported Scope 1 emissions.
8. Related to Scope 2 emissions (location-based):
- a. Reported Scope 2 emissions include indirect emissions from (i) purchased electricity from the grid used at AIG owned/leased sites and (ii) purchased district heat used at AIG owned/leased sites.
- b. For purchased electricity from the grid:
- AIG used actual consumption data obtained from utility invoices, where available.
 - For sites where actual consumption data was not available, AIG estimated purchased electricity consumption using one of the following approaches:
 - For sites that have no reported purchased electricity consumption in a prior year, AIG assumed emissions associated with purchased electricity to be zero.
 - For sites that have reported purchased electricity consumption in a prior year but consumption data was not available for the current year, AIG estimated purchased electricity consumption based on real estate consumption benchmarks (kWh/m²) by asset type (e.g., office, warehouse) and geographical location obtained from CRREM. This benchmark was then multiplied by calculated energy splits (electricity versus heat %) by asset type as obtained from the *Europa Electricity and heat statistics, Table 5: Simplified balance for electricity and derived heat, 07-07-2023*, published by the European Commission.
- c. For purchased district heat, AIG used actual consumption data obtained from utility invoices. No estimates were made as consumption was only included when actual consumption data was available.

- d. Emission factors:
- Purchased electricity:
 - U.S.: U.S. EPA, *Emissions & Generation Resource Integrated Database (eGRID) 2022 factors by sub-region* (January 30, 2024).
 - U.K.: DESNZ, *U.K. Government GHG Conversion Factors for Company Reporting 2023, Version 1.1* (June 2023).
 - All other countries: International Energy Agency (IEA), *Emissions Factors 2023* (September 2023).
 - Purchased district heat (all countries): DESNZ, *U.K. Government GHG Conversion Factors for Company Reporting 2023, Version 1.1* (June 2023).
- e. Estimated emissions from the sources above account for approximately 24% of reported Scope 2 emissions (location-based).
- f. The *GHG Protocol Scope 2 Guidance* sets forth reporting under both location-based and market-based methodologies. This management assertion only includes AIG's location-based Scope 2 emissions as AIG is only reporting location-based at this time.