



# Investor Day

NOVEMBER 18, 2016

Selected Peer Comparison Slides



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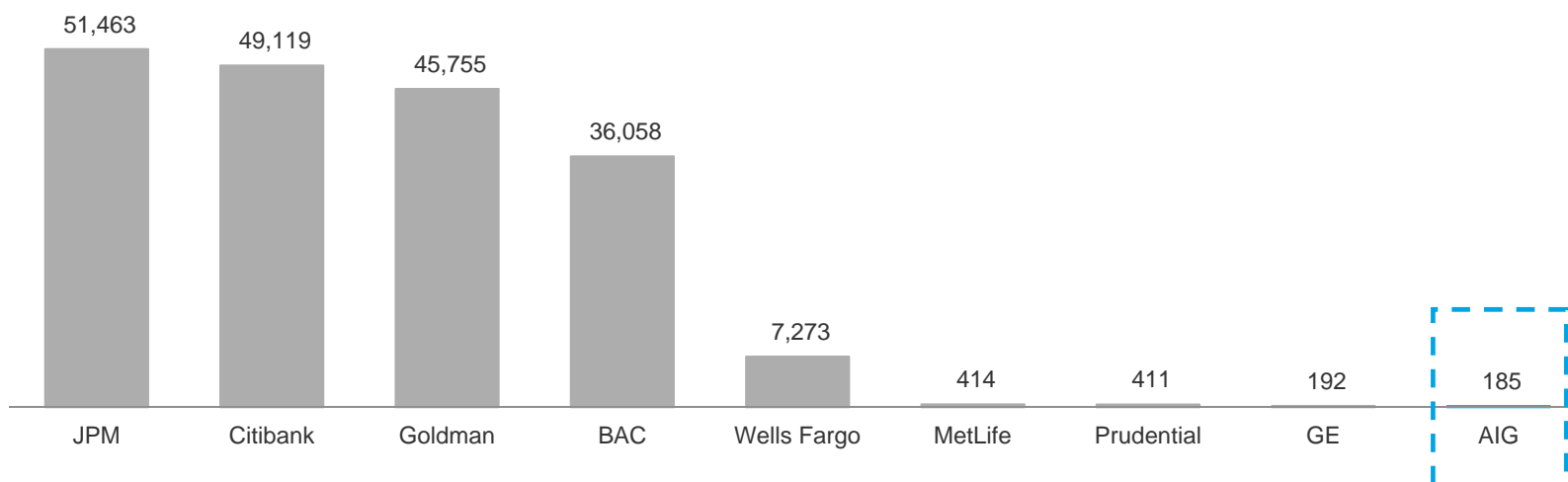




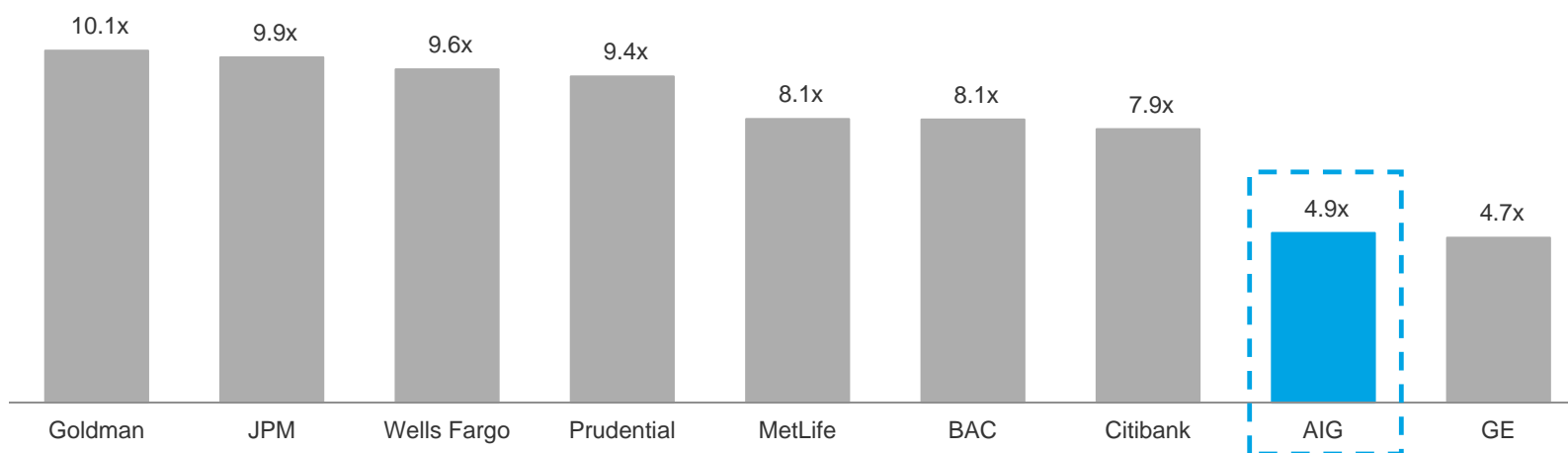
# Large Financials' Risk Metrics

## Notional Derivatives<sup>(1)</sup> (as of September 30, 2016)

(\$ in billions)



## Leverage Ratio<sup>(2)</sup> (as of September 30, 2016)



Source: Company filings.



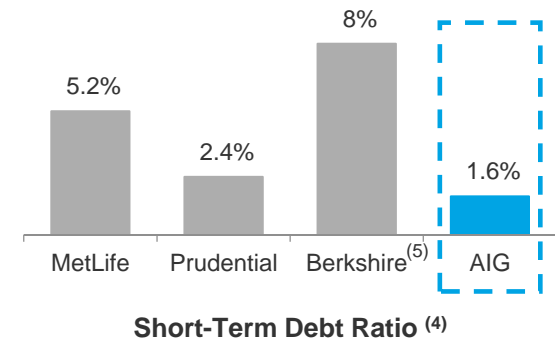
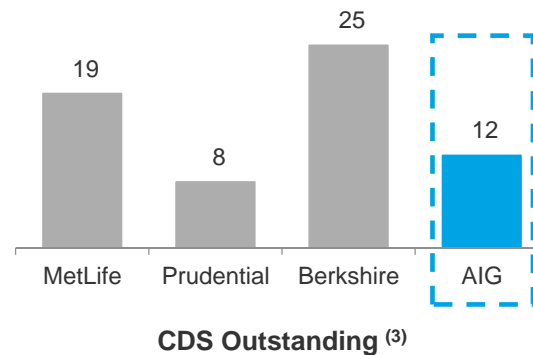
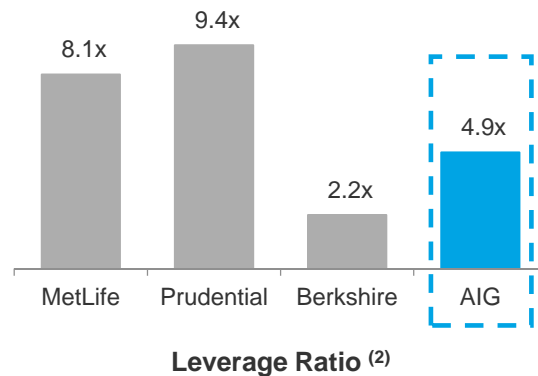
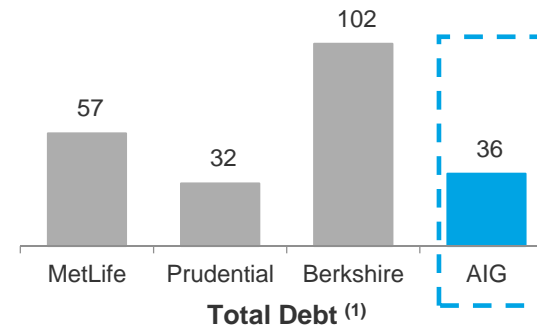
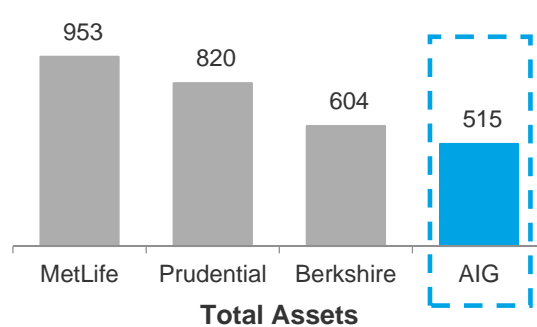
Notes: (1) Gross notional derivatives includes derivatives for portfolio hedging purposes, and excludes notional amounts for embedded derivatives for the insurance companies listed. (2) Leverage ratio is calculated as Total Assets excluding Separate Account Assets / Shareholders' Equity for the insurance companies listed, and Total Assets / Shareholders' Equity for the other companies listed.



# Large Insurers' Financial Metrics

As of September 30, 2016

(in \$ billions, unless otherwise stated)



Source: Company filings.

Notes: Figures as of September 30, 2016 unless otherwise noted. (1) Total debt includes securities lending payable and repurchase agreements. (2) Calculated as Total Assets excluding Separate Account Assets / Shareholders' Equity. (3) Data from the Depository Trust & Clearing Corporation, as of Sep 30, 2016. (4) As a percentage of Total Assets excluding Separate Account Assets. Short-term debt includes sum of short-term debt (including current portion of long-term debt), securities lending payable and repurchase agreements. If maturities of securities lending payable and repurchase agreements are not disclosed, they are all classified as short-term. (5) Berkshire Hathaway's short-term debt ratio as of Dec 31, 2015; more current data not available.





# AIG Balance Sheet Since the Financial Crisis

(in US\$ billions, unless otherwise stated)



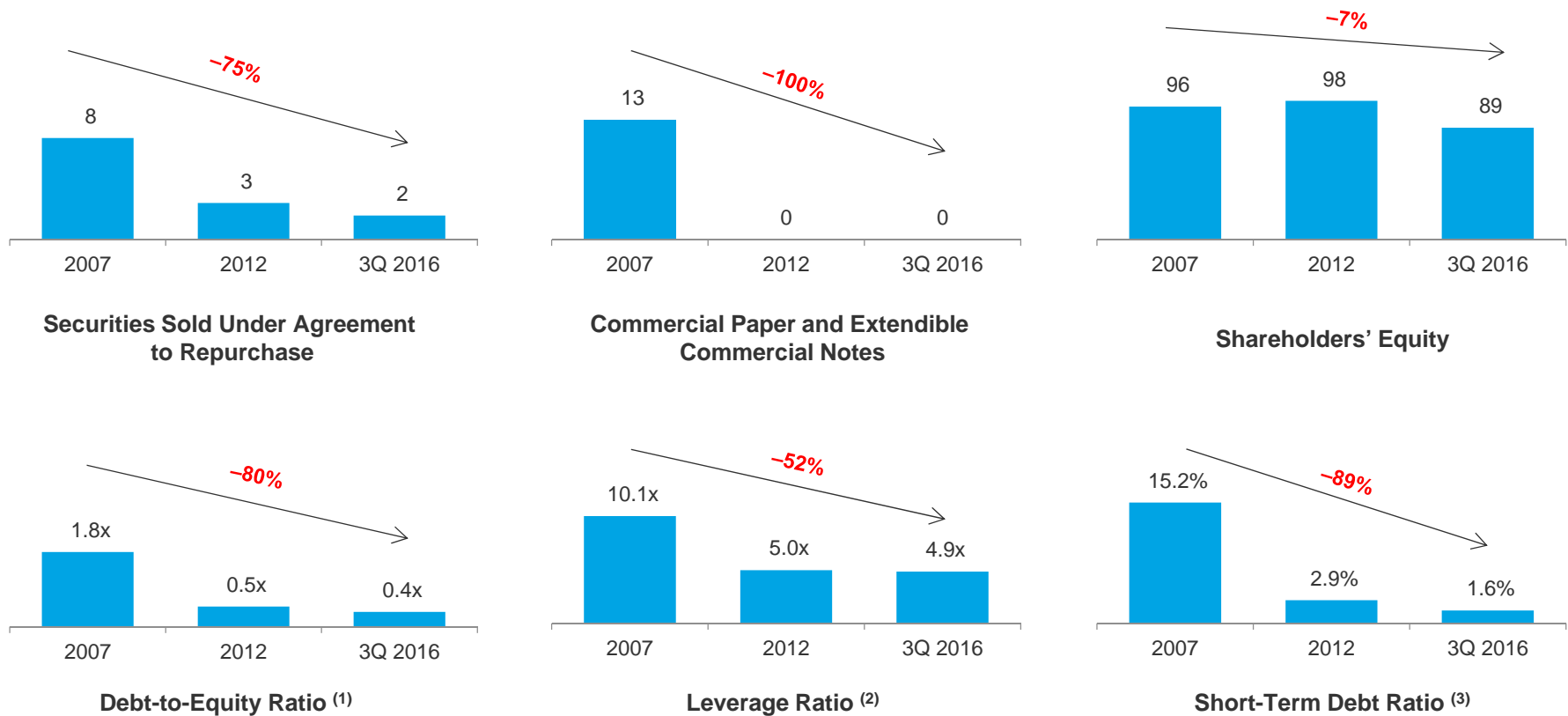
Source: Company filings.

Notes: 2007 and 2012 figures are as of December 31 and 3Q 2016 figures are as of September 30, unless otherwise stated. (1) Does not include securities lending payable and repurchase agreements.



# AIG Balance Sheet Since the Financial Crisis (Cont'd)

(in US\$ billions, unless otherwise stated)



Source: Company filings.

Notes: 2007 and 2012 figures are as of December 31 and 3Q 2016 figures are as of September 30. (1) Calculated as Total Debt (excluding Securities Lending Payable and Repurchase Agreements) / Shareholders' Equity. (2) Calculated as Total Assets excluding Separate Account Assets / Shareholders' Equity. (3) As a percentage of Total Assets excluding Separate Account Assets. Short-term debt includes sum of short-term debt (including current portion of long-term debt), securities lending payable and repurchase agreements.

