



Conference Call Credit Presentation

Financial Results for the Quarter Ended September 30, 2008

November 10, 2008



It should be noted that the remarks made on the conference call may contain projections concerning financial information and statements concerning future economic performance and events, plans and objectives relating to asset dispositions, liquidity, collateral posting requirements, management, operations, products and services, and assumptions underlying these projections and statements. It is possible that AIG's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these projections and statements. Factors that could cause AIG's actual results to differ, possibly materially, from those in the specific projections and statements include developments in global credit markets and such other factors as are discussed in Item 1A. Risk Factors of AIG's Annual Report on Form 10-K for the year ended December 31, 2007, and in Item 1A. Risk Factors and Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations of AIG's Quarterly Report on Form 10-Q for the period ended September 30, 2008. AIG is not under any obligation (and expressly disclaims any such obligation) to update or alter its projections and other statements whether as a result of new information, future events or otherwise.

Remarks made on the conference call may also contain certain non-GAAP financial measures. The reconciliation of such measures to the comparable GAAP figures is included in the Third Quarter 2008 Financial Supplement available in the Investor Information section of AIG's corporate website, www.aigcorporate.com<<http://www.aigcorporate.com>>.

Certain numerical information in this presentation may be slightly different from information contained in AIG's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008. Such differences are the result of rounding and are not material.



**Consumer Finance –
American General Finance**



American General Finance

September 30, 2008

Real Estate Portfolio*	Total Portfolio	FICO (≥ 660)	FICO (620 – 659)	FICO (< 620)
Outstandings	\$19.8 Billion	\$9.5 Billion	\$3.5 Billion	\$6.7 Billion
LTV	80%	83%	80%	75%
60+ %	4.19%	2.51%	5.29%	6.01%
2007 Vintage	\$4.2 Billion	\$1.3 Billion	\$913.2 Million	\$1.9 Billion
LTV	78%	82%	80%	75%
60+ %	4.83%	2.89%	5.26%	5.97%
2006 Vintage	\$3.2 Billion	\$1.2 Billion	\$645.8 Million	\$1.4 Billion
LTV	81%	87%	81%	76%
60+ %	5.69%	3.60%	6.06%	7.24%
2005 Vintage	\$4.4 Billion	\$2.7 Billion	\$787.4 Million	\$945.8 Million
LTV	82%	85%	82%	76%
60+ %	4.53%	3.14%	6.63%	6.71%
2004 Vintage	\$4.2 Billion	\$3.2 Billion	\$514.3 Million	\$459.8 Million
LTV	81%	83%	80%	74%
60+ %	2.75%	1.83%	5.34%	6.26%
LTV Greater than 95.5%	\$3.4 Billion	\$2.7 Billion	\$402.9 Million	\$213.5 Million
LTV	99%	99%	99%	98%
60+ %	4.29%	3.59%	7.07%	8.02%
Low Documentation	\$492.7 Million	\$257.4 Million	\$155.6 Million	\$79.6 Million
LTV	76%	78%	76%	71%
60+ %	9.71%	8.95%	9.70%	12.22%
Interest Only	\$1.5 Billion	\$1.2 Billion	\$248.8 Million	\$21.5 Million
LTV	88%	89%	88%	79%
60+ %	6.93%	5.79%	11.48%	17.79%

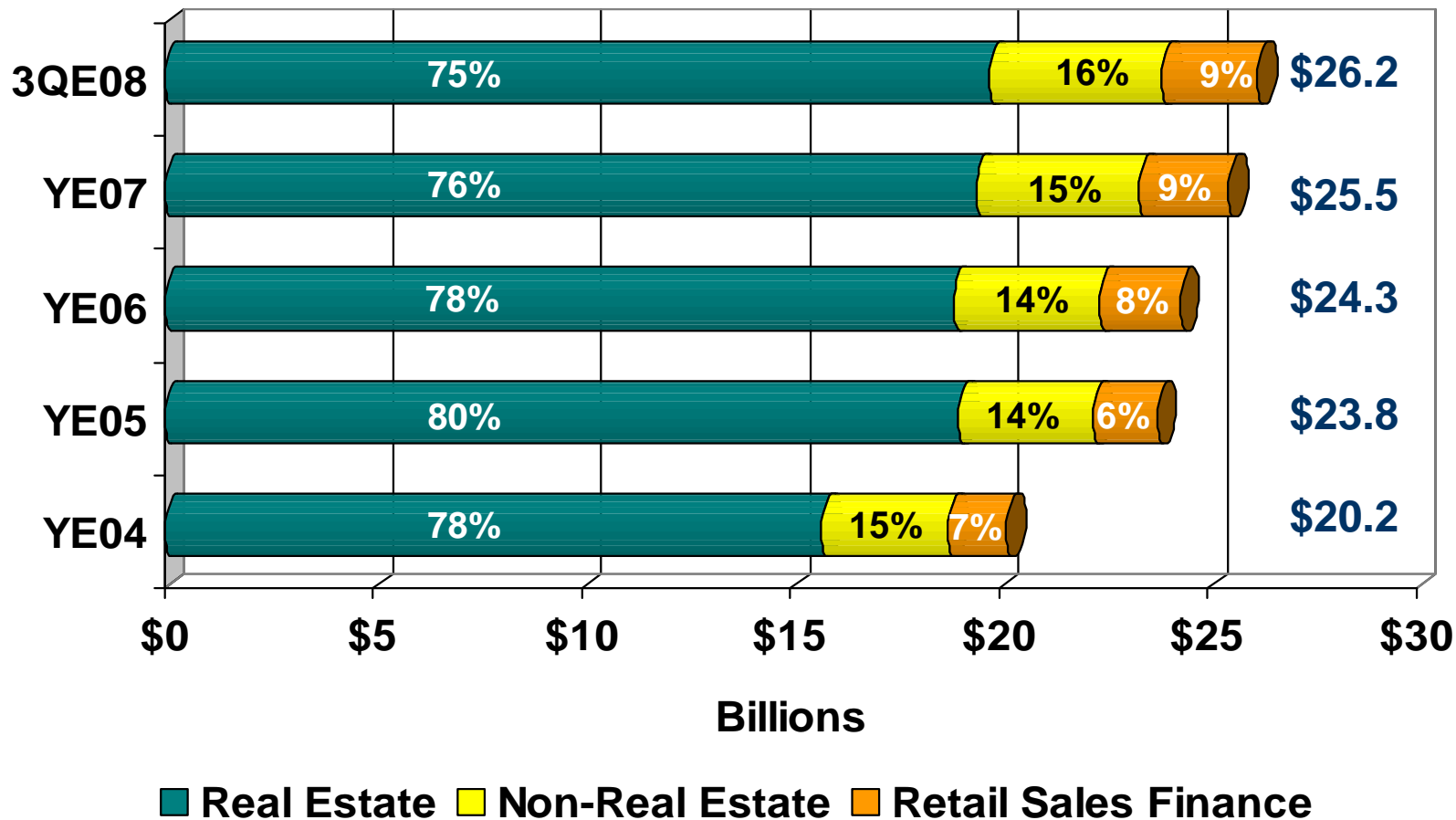
* This table is for informational purposes only. AGF's loan underwriting process does not use FICO scores as a primary determinant for credit decisions. AGF uses proprietary risk scoring models in making credit decisions. Delinquency figures are shown as a percentage of outstanding loan balances, consistent with mortgage lending practice. Any account which is 60 or more days past due, regardless of foreclosure, bankruptcy or other condition, is included in the AGF 60+ delinquency statistics. Differences in totals by columns and rows are due to rounding.



American General Finance

Portfolio Mix

Total Net Receivables Before Allowance



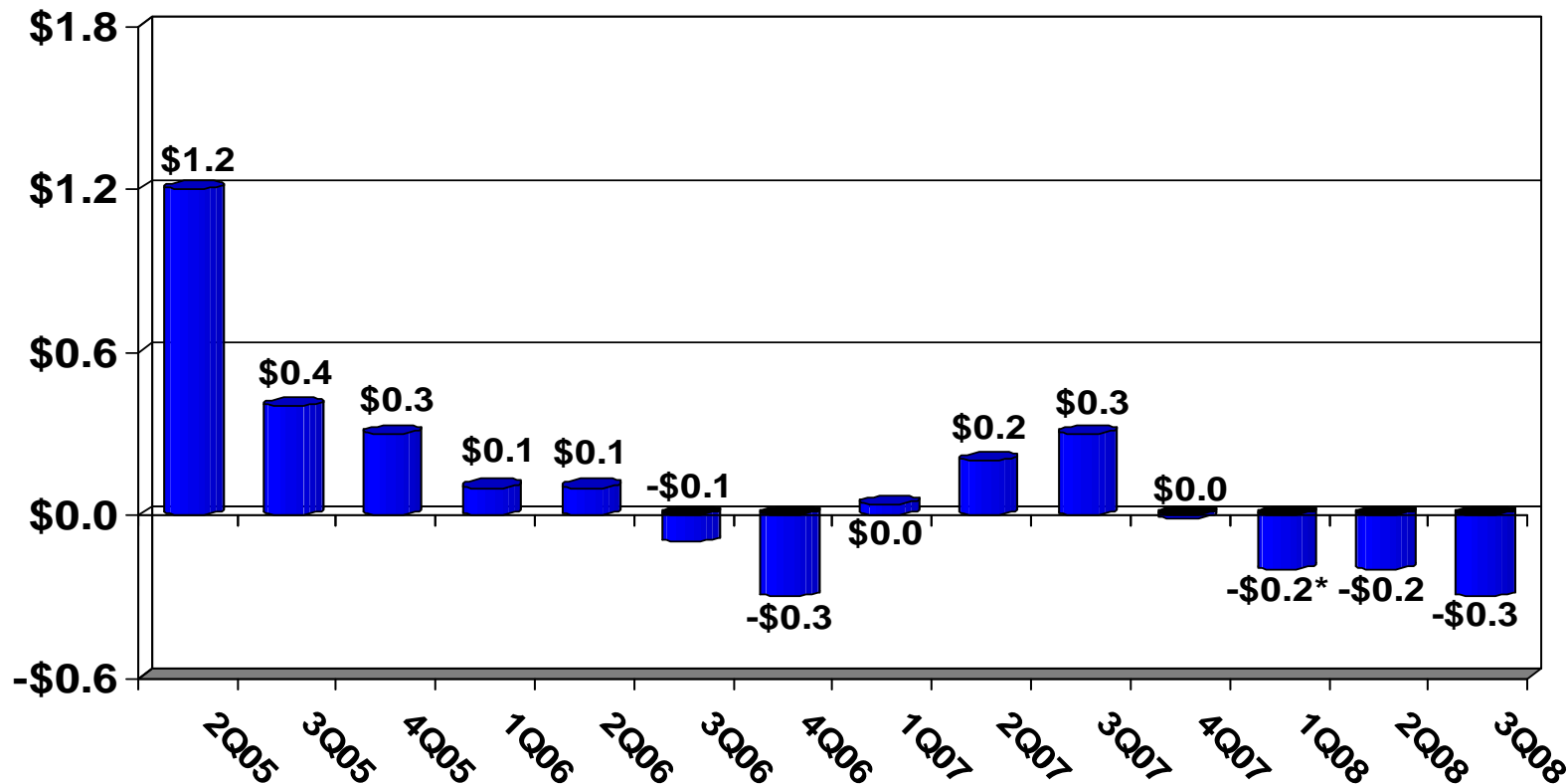


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Net Real Estate Loan Growth

AGF has maintained its underwriting discipline despite experiencing lower volume and growth.

Billions



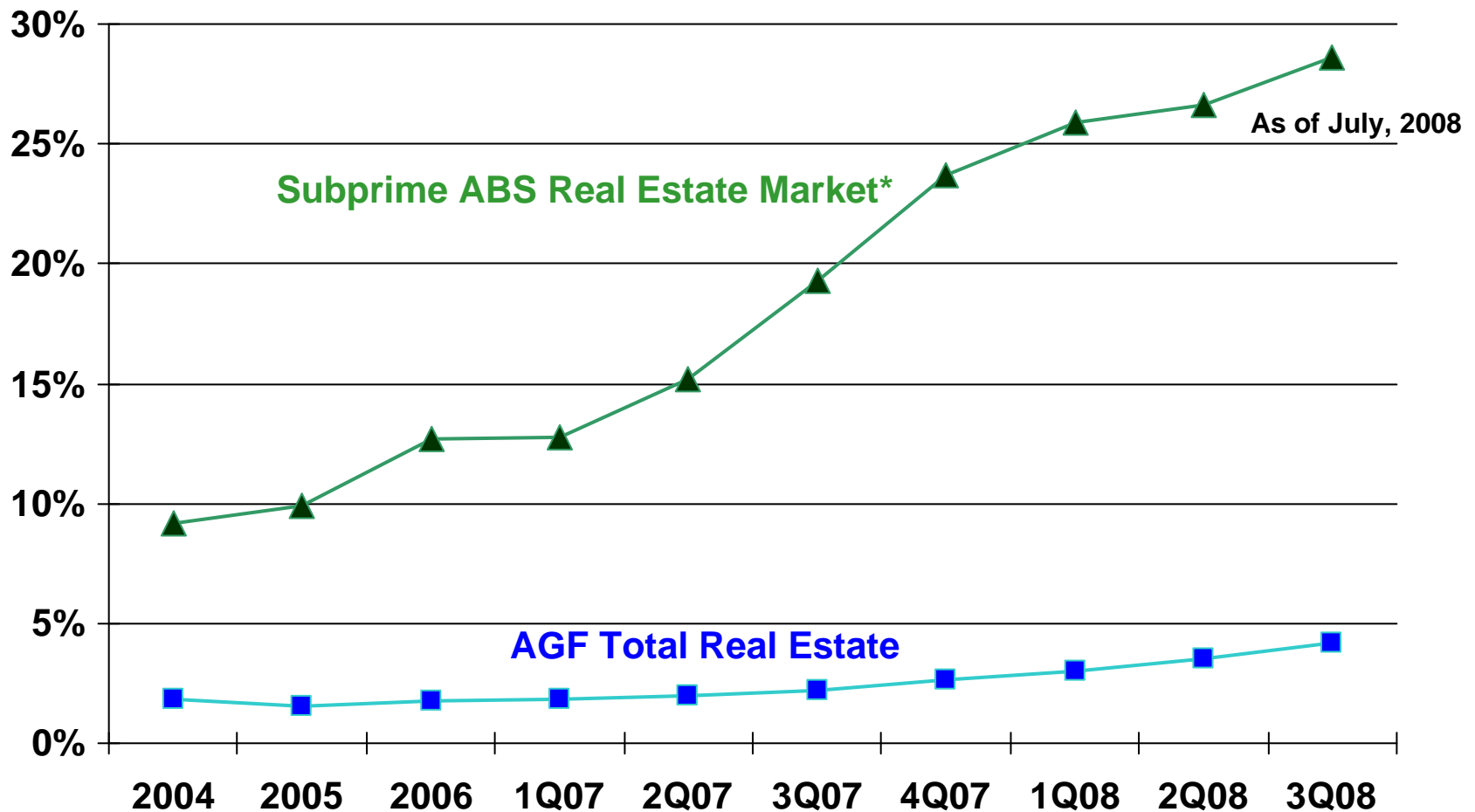
* Excludes Equity One portfolio acquisition. 1Q08 net growth including Equity One is \$0.8 billion.



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AGF vs. Subprime ABS Market

60+ Day Delinquency



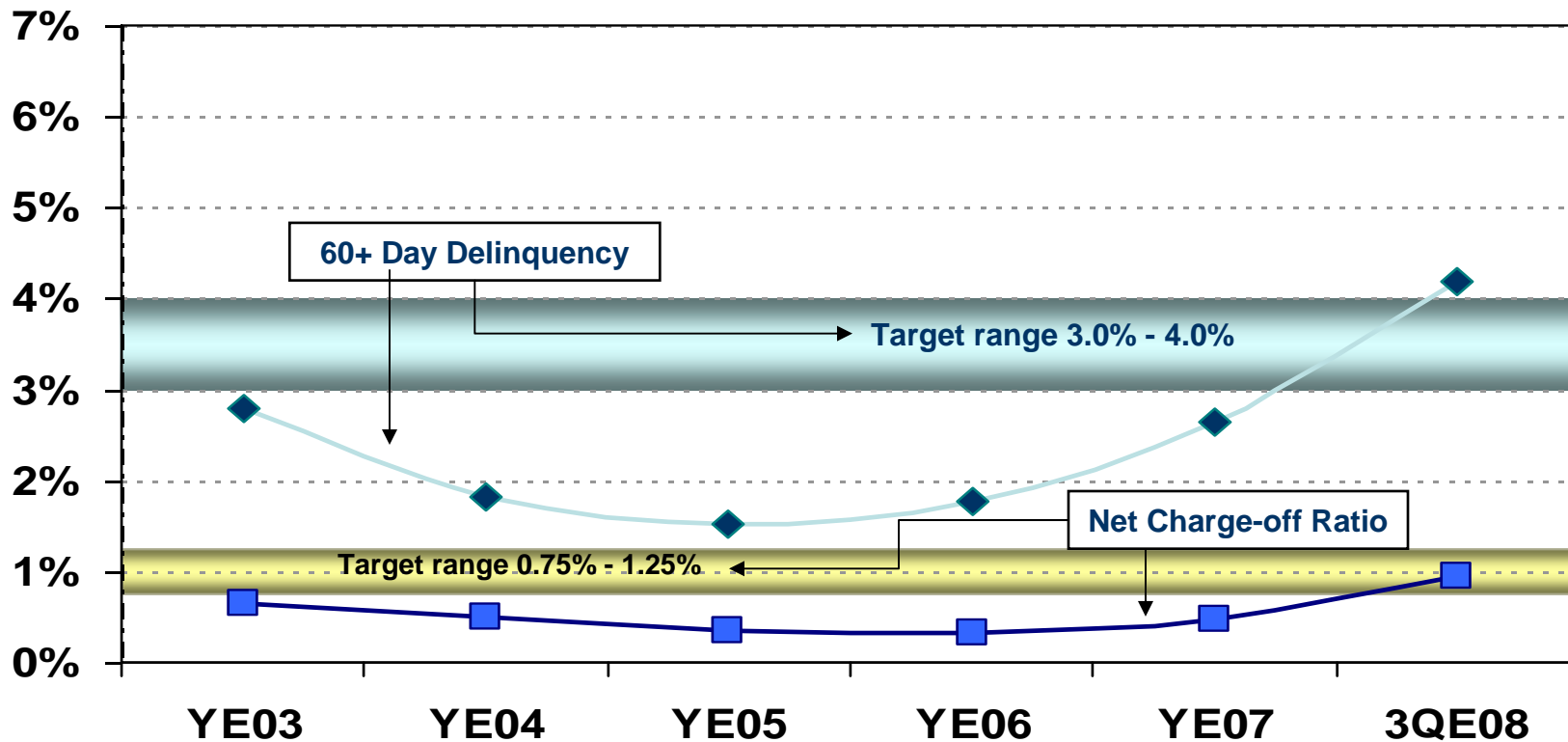
* Source: First American CoreLogic, LoanPerformance



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Real Estate Credit Quality

With continued weakness in the economy and mortgage markets, AGF's delinquency and losses have risen from all-time lows.





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Charge-Off and Allowance History

