

MONTGOMERY COUNTY PUBLIC SCHOOLS

All options listed (except where noted) are available for 401(a), 403(a), 401(k), 403(b) and 457(b) eligible deferred compensation plans, as well as individual retirement annuities.

Investment options bearing the "●" symbol are available in nonqualified, tax-deferred variable annuities [under IRC Section 72], ineligible deferred-compensation 457(f) plans and for-profit top-hat plans.

Current performance may be higher or lower than the performance stated due to recent stock market volatility. The performance data quoted represents past performance. Past Performance does not guarantee future results.

The investment return and principal value of an investment will fluctuate so that an investor's units, when withdrawn, may be worth more or less than the original cost.

For month-end performance please go to www.aigretirement.com

Returns reflect deduction of account maintenance fees and surrender charges, but not IncomeLOCK fees or premium taxes. Certain fees may not apply to some contracts.

INVESTMENT OPTIONS PERFORMANCE AS OF DECEMBER 31, 2008		YEAR TO DATE	STANDARD AVERAGE ANNUAL RETURN							
			1 YEAR	2 YEARS	3 YEARS	5 YEARS	10 YEARS/SINCE INCLUSION 1	INCLUSION DATE 1	10 YEARS/SINCE INCEPTION 2	INCEPTION DATE 2
Domestic Equity										
Domestic Large Cap Equity										
Large Cap Value ●	Broad Cap Value Income Fund (Barrow Hanley) [75]	-34.99	-34.99	-18.92	-8.70	-	-10.52	5/30/2006	-8.62	12/5/2005
	● Core Value Fund(American Century)[21]	-35.75	-35.75	-20.34	-9.66	-3.06	-3.06	12/8/2000	-3.06	12/8/2000
	● Large Cap Value Fund (State Street Global Adviser) [40]	-37.07	-37.07	-19.69	-8.72	-1.44	1.03	9/22/1998	1.03	9/22/1998
	● Value Fund (Oppenheimer) [74]	-42.62	-42.62	-22.22	-11.28	-3.20	-2.34	12/31/2001	-2.34	12/31/2001
	● Vanguard Windsor II Fund [24]	-37.36	-37.36	-20.40	-9.49	-1.67	0.03	7/1/1996	0.03	6/24/1985
Large Cap Blend	● Core Equity Fund (BlackRock) [15]	-37.16	-37.16	-19.88	-10.72	-4.69	-4.42	7/11/1994	-4.42	4/29/1994
	● Growth & Income Fund (AIG SunAmerica)[16]	-37.30	-37.30	-18.40	-8.67	-3.37	-2.62	7/11/1994	-2.62	4/29/1994
	● Large Cap Core Fund (Evergreen) [76]	-32.31	-32.31	-14.83	-6.80	-	-8.29	5/30/2006	-7.09	12/5/2005
	● Lou Holland Growth Fund [70]	-35.35	-35.35	-16.24	-9.86	-4.48	-4.53	11/1/2000	-2.66	4/30/1996
	● Socially Responsible Fund (AIG Inv) [41]	-37.88	-37.88	-19.85	-9.61	-3.52	-2.75	9/22/1998	-2.75	9/22/1998
	● Stock Index Fund (AIG Inv) [10]	-37.71	-37.71	-19.40	-9.40	-3.30	-2.51	4/20/1987	-2.51	4/20/1987
Large Cap Growth	● Blue Chip Growth Fund (T. Rowe Price) [72]	-42.91	-42.91	-19.97	-11.40	-4.61	-6.00	11/1/2000	-6.00	11/1/2000
	● Capital Appreciation Fund(Bridgeway Capital Management Inc.)[39]	-44.48	-44.48	-18.63	-11.40	-4.91	-5.93	9/22/1998	-5.93	9/22/1998
	● Growth Fund (American Century) [78]	-39.60	-39.60	-14.84	-11.41	-	-10.77	5/30/2006	-11.79	12/5/2005
	● LgCapGr(AIGSnAm/InvAim) [79]	-38.72	-38.72	-16.36	-9.37	-	-9.94	5/30/2006	-5.93	12/20/2004
	● Nasdaq-100 Index Fund (AIG Inv) [46]	-42.19	-42.19	-17.53	-10.38	-4.63	-12.25	11/1/2000	-12.99	10/1/2000
Domestic Mid Cap Equity										
Mid Cap Value	Ariel Appreciation Fund [69]	-41.21	-41.21	-24.17	-14.14	-6.23	0.33	11/1/2000	0.84	12/1/1989
	● MidCap Value Fund (Wellington/FAF Advisors)[38]	-39.03	-39.03	-21.05	-10.22	-1.86	5.38	9/22/1998	5.38	9/22/1998
Mid Cap Blend	● Mid Cap Index Fund (AIG Inv) [4]	-36.78	-36.78	-17.84	-9.69	-1.15	3.30	10/1/1991	3.30	10/1/1991
Mid Cap Growth	● Mid Cap Grth(Invesco Aim) [37]	-46.92	-46.92	-22.45	-11.71	-3.12	-5.06	9/22/1998	-5.06	9/22/1998
	● Mid Cap Strategic Growth (MorganStanley/Brazos) [83]	-48.02	-48.02	-18.22	-11.04	-	-13.22	5/30/2006	-5.46	12/20/2004
Domestic Small Cap Equity										
Small Cap Value	Ariel Fund [68]	-48.67	-48.67	-29.25	-18.17	-7.87	-0.01	11/1/2000	0.71	11/6/1986
	● Small Cap Special Values Fund (Evergreen/Putnam) [84]	-35.20	-35.20	-23.96	-11.92	-	-15.72	5/30/2006	-12.16	12/5/2005
	● Small Cap Value Fund (JP Morgan)[36]	-30.11	-30.11	-19.59	-8.59	-0.76	3.38	9/22/1998	3.38	9/22/1998
Small Cap Blend	● SmCap(InvAm/TRPrC/BrGwy) [18]	-33.89	-33.89	-21.57	-12.87	-3.62	-3.15	12/8/2000	-3.15	12/8/2000
	● Small Cap Index Fund (AIG Inv) [14]	-34.34	-34.34	-20.06	-9.21	-1.97	1.89	5/1/1992	1.89	5/1/1992
Small Cap Growth	● Small Cap Aggressive Growth (WellsCap)[86]	-40.57	-40.57	-17.87	-11.15	-	-13.61	5/30/2006	-11.48	12/5/2005
	● Small Cap Growth Fund (JP Morgan) [35]	-43.54	-43.54	-23.57	-13.86	-5.99	-3.30	9/22/1998	-3.30	9/22/1998
	● Small-Mid Growth Fund (Evergreen) [85]	-39.51	-39.51	-23.64	-14.80	-	-17.60	5/30/2006	-14.61	12/5/2005
Global Equity										
Domestic Large Cap Equity										
Large Cap Blend	● Global Social Awareness Fund (AIG Inv) [12]	-40.46	-40.46	-21.47	-10.93	-4.36	-3.33	10/2/1989	-3.33	10/2/1989
	● Global Equity (Putnam) [87]	-46.32	-46.32	-23.79	-10.93	-	-14.58	5/30/2006	-10.63	12/5/2005
	● Global Strategy (Franklin Templeton) [88]	-21.46	-21.46	-7.39	1.01	-	-1.46	5/30/2006	1.42	12/5/2005
International Equity										
	● Foreign Value Fund (Templeton Global) [89]	-44.57	-44.57	-21.82	-9.51	-	-12.79	5/30/2006	-9.01	12/5/2005
	● International Equities Fund (AIG Inv) [11]	-43.54	-43.54	-21.95	-9.40	0.18	-1.60	10/2/1989	-1.60	10/2/1989
	● International Small Cap Equity Fund (AIG Inv) [33]	-41.74	-41.74	-21.68	-9.82	2.30	2.07	9/22/1998	2.07	9/22/1998
	● Intl Gr I(AmCy/InvAim/MFS)[20]	-41.86	-41.86	-18.67	-6.05	1.41	-2.93	12/8/2000	-2.93	12/8/2000
Speciality										
	● Health Sciences Fund (T. Rowe Price) [73]	-30.14	-30.14	-9.74	-4.30	2.38	-	11/1/2000	-	11/1/2000
	● Global Real Estate Fund (Invesco Aim/Goldman Sachs) [101]	-	-	-	-	-	-43.13	5/1/2008	-43.13	3/10/2008
	● Science & Technology Fund (T. Rowe Price/RCM/Wellington) [17]	-45.88	-45.88	-20.51	-12.78	-7.42	-7.46	7/11/1994	-7.46	4/29/1994
Hybrid										
Lifestyle	● Aggressive Growth Lifestyle Fund (AIG Inv) [48]	-33.32	-33.32	-14.67	-6.19	0.72	1.24	9/22/1998	1.24	9/22/1998
	● Conservative Growth Lifestyle Fund (AIG Inv) [50]	-18.78	-18.78	-6.98	-1.92	1.59	3.00	9/22/1998	3.00	9/22/1998
	● Moderate Growth Lifestyle Fund (AIG Inv) [49]	-26.59	-26.59	-10.84	-4.26	0.96	2.31	9/22/1998	2.31	9/22/1998

MONTGOMERY COUNTY PUBLIC SCHOOLS(Cont.)

All options listed (except where noted) are available for 401(a), 403(a), 401(k), 403(b) and 457(b) eligible deferred compensation plans, as well as individual retirement annuities.

Investment options bearing the "●" symbol are available in nonqualified, tax-deferred variable annuities [under IRC Section 72], ineligible deferred-compensation 457(f) plans and for-profit top-hat plans.

A variety of investment options are available in different plans. Please review your plan for a list of available options or call your financial advisor at 1-800-448-2542 (option 2).

INVESTMENT OPTIONS PERFORMANCE AS OF DECEMBER 31, 2008		YEAR TO DATE	STANDARD AVERAGE ANNUAL RETURN							
			1 YEAR	2 YEARS	3 YEARS	5 YEARS	10 YEARS/SINCE INCLUSION 1	INCLUSION DATE 1	10 YEARS/SINCE INCEPTION 2	INCEPTION DATE 2
	Vanguard LifeStrategy Conservative Growth Fund [54]	-20.36	-20.36	-8.18	-2.64	0.39	1.71	9/22/1998	1.71	9/30/1994
	Vanguard LifeStrategy Growth Fund [52]	-35.08	-35.08	-16.92	-7.43	-1.34	-0.31	9/22/1998	-0.31	9/30/1994
	Vanguard LifeStrategy Moderate Growth Fund [53]	-27.27	-27.27	-12.10	-4.67	-0.17	0.91	9/22/1998	0.91	9/30/1994
Balanced	● Asset Allocation Fund (AIG Inv) [5]	-22.72	-22.72	-9.73	-3.33	0.01	0.85	9/6/1983	0.85	9/6/1983
	SunAmerica 2015 High Watermark Fund [81]	-5.77	-5.77	-0.67	2.58	-	2.86	2/22/2005	2.86	2/22/2005
	SunAmerica 2020 High Watermark Fund [82]	-17.14	-17.14	-6.87	-1.65	-	-0.15	2/22/2005	-0.15	2/22/2005
	Vanguard Wellington Fund [25]	-23.11	-23.11	-9.20	-2.12	1.75	3.40	7/1/1996	3.40	7/1/1929
Fixed Income										
Investment Grade	● Capital Conservation Fund (AIG Inv) [7]	-3.78	-3.78	-0.53	0.86	1.33	3.16	1/16/1986	3.16	1/16/1986
	● Core Bond Fund (AIG Inv) [58]	-5.31	-5.31	-1.10	0.69	1.58	3.15	9/22/1998	3.15	9/22/1998
	● Government Securities Fund (AIG Inv) [8]	9.75	9.75	8.27	6.21	4.59	4.79	1/16/1986	4.79	1/16/1986
	● Inflation Protected Fund (AIG Inv) [77]	-6.08	-6.08	0.23	0.02	-	0.33	2/22/2005	0.49	12/20/2004
	● Strategic Bond Fund (AIG Inv) [59]	-14.67	-14.67	-5.99	-1.55	1.83	4.75	9/22/1998	4.75	9/22/1998
	Vanguard Long-Term Investment-Grade Fund [22]	1.48	1.48	2.20	2.14	3.74	4.77	7/1/1996	4.77	7/9/1973
	Vanguard Long-Term Treasury Fund [23]	21.53	21.53	14.76	9.95	8.36	6.96	7/1/1996	6.96	5/19/1986
International	● International Government Bond Fund (AIG Inv) [13]	-1.36	-1.36	2.33	3.90	3.95	3.79	10/1/1991	3.79	10/1/1991
High Yield	● High Yield Bond Fund [60]	-31.67	-31.67	-16.96	-8.33	-1.09	1.89	9/22/1998	1.89	9/22/1998
Stable Value	● Money Market I Fund (AIG SunAmerica) [6]	1.41	1.41	2.63	3.01	2.18	2.30	1/16/1986	2.30	1/16/1986
	7-Day current yield at 31-Dec-2008: 0.56%									
	● Money Market II Fund (AIG SunAmerica) [44]	1.68	1.68	2.86	3.24	2.43	2.56	9/22/1998	2.56	9/22/1998
	7-Day current yield at 31-Dec-2008: 0.82%									
	Fixed Account Plus [1]	4.25	4.25	4.25	4.08	3.20	3.82	1/1/1982	3.82	1/1/1982
	Short-Term Fixed Account [2]	3.00	3.00	3.00	3.00	3.00	3.45	1/1/1991	3.45	1/1/1991

An investment in money market funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds.

Returns for periods prior to the date the funds became available in the Separate Account are hypothetical and are derived from the performance of the underlying fund, adjusted to reflect fees, expenses, and surrender charges if applicable, of Portfolio Director as if the fund had been in the Separate Account during the stated period.

If applicable, returns on pages 1 & 2 reflect deduction of account maintenance fees and surrender charges, but not premium taxes or IncomeLOCK fees, if applicable. Partial or full surrenders may be subject to a surrender charge of the lesser of either 5% of the sum of the contributions received during the prior 60 months, or 5% of the amount withdrawn. There may be a quarterly account maintenance fee of \$3.75 for investments in the variable options, depending on the contract. There are no account maintenance fees for investments in the fixed options.

The current 7-day yield more closely reflects the current earnings of the money market fund than does the total average annual return. Yields are historical and do not guarantee future performance. Yields do not reflect deduction of surrender charges or premium taxes, if applicable.

- 1) The inclusion data found in this chart are based upon the date the funds were included in the Separate Account or for the General Account, when added to the contract.
- 2) The inception data are based upon the inception date of the underlying fund.

For funds with less than a full year of performance the returns are cumulative.

Generally, higher potential returns involve greater risk and short-term volatility. For example:

-Small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.

-International (global) and foreign funds can experience price fluctuation due to hanging market conditions, currency values, and economic and political climates.

-High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity.

-Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield, and may be prepaid more slowly during periods of rapidly rising interest rates, which may lengthen the fund's expected maturity.

-Investors should carefully assess the risks associated with an investment in the fund. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market

To obtain either a contract or underlying fund prospectuses, visit www.aigretirement.com or call 1-800-428-2542 (press 1, then 3). The prospectus contains the investment objectives, risks, charges and expenses, and other information about the investment company, which you should consider carefully before investing. Please read the prospectus carefully before investing or sending money.

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AIG Retirement is the marketing name for the family of companies comprising AIG Retirement Advisors, Inc., AIG Retirement Services Company, and The Variable Annuity Life Insurance Company (VALIC), members of American International Group, Inc.

MONTGOMERY COUNTY PUBLIC SCHOOLS

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Returns are based on the inception date of the underlying funds. They assume no account maintenance fees, surrender charges, premium taxes or IncomeLOCK fees, if applicable.

INVESTMENT OPTIONS PERFORMANCE

AS OF DECEMBER 31, 2008

NON-STANDARD AVERAGE

	YEAR TO DATE	ANNUAL RETURN					10 YEARS/SINCE INCEPTION 2	INCEPTION DATE 2
		1 YEAR	2 YEARS	3 YEARS	5 YEARS			
Domestic Equity								
Domestic Large Cap Equity								
Large Cap Value	● Broad Cap Value Income Fund (Barrow Hanley) [75]	-34.99	-34.99	-18.92	-8.70	-	-8.62	12/5/2005
	● Core Value Fund(American Century)[21]	-35.75	-35.75	-20.34	-9.66	-3.06	-3.06	12/8/2000
	● Large Cap Value Fund (State Street Global Adviser) [40]	-37.07	-37.07	-19.69	-8.72	-1.44	1.03	9/22/1998
	● Value Fund (Oppenheimer) [74]	-42.62	-42.62	-22.22	-11.28	-3.20	-2.34	12/31/2001
	Vanguard Windsor II Fund [24]	-37.36	-37.36	-20.40	-9.49	-1.67	0.03	6/24/1985
Large Cap Blend	● Core Equity Fund (BlackRock) [15]	-37.16	-37.16	-19.88	-10.72	-4.69	-4.42	4/29/1994
	● Growth & Income Fund (AIG SunAmerica)[16]	-37.30	-37.30	-18.40	-8.67	-3.37	-2.62	4/29/1994
	● Large Cap Core Fund (Evergreen) [76]	-32.31	-32.31	-14.83	-6.80	-	-7.09	12/5/2005
	Lou Holland Growth Fund [70]	-35.35	-35.35	-16.24	-9.86	-4.48	-2.66	4/30/1996
	● Socially Responsible Fund (AIG Inv) [41]	-37.88	-37.88	-19.85	-9.61	-3.52	-2.75	9/22/1998
	● Stock Index Fund (AIG Inv) [10]	-37.71	-37.71	-19.40	-9.40	-3.30	-2.51	4/20/1987
Large Cap Growth	● Blue Chip Growth Fund (T. Rowe Price) [72]	-42.91	-42.91	-19.97	-11.40	-4.61	-6.00	11/1/2000
	● Capital Appreciation Fund(Bridgeway Capital Management Inc.)[39]	-44.48	-44.48	-18.63	-11.40	-4.91	-5.93	9/22/1998
	● Growth Fund (American Century) [78]	-39.60	-39.60	-14.84	-11.41	-	-11.79	12/5/2005
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Mid Cap Value	Ariel Appreciation Fund [69]	-41.21	-41.21	-24.17	-14.14	-6.23	0.84	12/1/1989
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Mid Cap Blend	● Mid Cap Index Fund (AIG Inv) [4]	-36.78	-36.78	-17.84	-9.69	-1.15	3.30	10/1/1991
Mid Cap Growth	● Mid Cap Grth(Invesco Aim) [37]	-46.92	-46.92	-22.45	-11.71	-3.12	-5.06	9/22/1998
	● Mid Cap Strategic Growth (MorganStanley/Brazos) [83]	-48.02	-48.02	-18.22	-11.04	-	-5.46	12/20/2004
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Small Cap Value	Ariel Fund [68]	-48.67	-48.67	-29.25	-18.17	-7.87	0.71	11/6/1986
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Small Cap Growth	● Small Cap Aggressive Growth (WellsCap)[86]	-40.57	-40.57	-17.87	-11.15	-	-11.48	12/5/2005
	● Small Cap Growth Fund (JP Morgan) [35]	-43.54	-43.54	-23.57	-13.86	-5.99	-3.30	9/22/1998
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International Equity								
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Speciality								
	● Health Sciences Fund (T. Rowe Price) [73]	-30.14	-30.14	-9.74	-4.30	2.38	-	11/1/2000
	● Global Real Estate Fund (Invesco Aim/Goldman Sachs) [101]	-	-	-	-	-	-35.64	3/10/2008
	● Science & Technology Fund (T. Rowe Price/RCM/Wellington) [17]	-45.88	-45.88	-20.51	-12.78	-7.42	-7.46	4/29/1994
Hybrid								
Lifestyle	● Aggressive Growth Lifestyle Fund (AIG Inv) [48]	-33.32	-33.32	-14.67	-6.19	0.72	1.24	9/22/1998
	● Conservative Growth Lifestyle Fund (AIG Inv) [50]	-18.78	-18.78	-6.98	-1.92	1.59	3.00	9/22/1998
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MONTGOMERY COUNTY PUBLIC SCHOOLS(Cont.)

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INVESTMENT OPTIONS PERFORMANCE

AS OF DECEMBER 31, 2008

NON-STANDARD AVERAGE

	YEAR TO DATE	ANNUAL RETURN					10 YEARS/SINCE INCEPTION ²	INCEPTION DATE ²
		1 YEAR	2 YEARS	3 YEARS	5 YEARS			
Balanced	● Asset Allocation Fund (AIG Inv) [5]	-22.72	-22.72	-9.73	-3.33	0.01	0.85	9/6/1983
	SunAmerica 2015 High Watermark Fund [81]	-5.77	-5.77	-0.67	2.58	-	2.86	2/22/2005
	SunAmerica 2020 High Watermark Fund [82]	-17.14	-17.14	-6.87	-1.65	-	-0.15	2/22/2005
	Vanguard Wellington Fund [25]	-23.11	-23.11	-9.20	-2.12	1.75	3.40	7/1/1929
Fixed Income								
Investment Grade	● Capital Conservation Fund (AIG Inv) [7]	-3.78	-3.78	-0.53	0.86	1.33	3.16	1/16/1986
	● Core Bond Fund (AIG Inv) [58]	-5.31	-5.31	-1.10	0.69	1.58	3.15	9/22/1998
	● Government Securities Fund (AIG Inv) [8]	9.75	9.75	8.27	6.21	4.59	4.79	1/16/1986
	● Inflation Protected Fund (AIG Inv) [77]	-6.08	-6.08	0.23	0.02	-	0.49	12/20/2004
	● Strategic Bond Fund (AIG Inv) [59]	-14.67	-14.67	-5.99	-1.55	1.83	4.75	9/22/1998
	Vanguard Long-Term Investment-Grade Fund[22]	1.48	1.48	2.20	2.14	3.74	4.77	7/9/1973
	Vanguard Long-Term Treasury Fund [23]	21.53	21.53	14.76	9.95	8.36	6.96	5/19/1986
International	● International Government Bond Fund (AIG Inv) [13]	-1.36	-1.36	2.33	3.90	3.95	3.79	10/1/1991
High Yield	● High Yield Bond Fund [60]	-31.67	-31.67	-16.96	-8.33	-1.09	1.89	9/22/1998
Stable Value	● Money Market I Fund (AIG SunAmerica) [6]	1.41	1.41	2.63	3.01	2.18	2.30	1/16/1986
	● Money Market II Fund (AIG SunAmerica) [44]	1.68	1.68	2.86	3.24	2.43	2.56	9/22/1998
	Fixed Account Plus [1]	4.25	4.25	4.25	4.08	3.20	3.82	1/1/1982
	Short-Term Fixed Account [2]	3.00	3.00	3.00	3.00	3.00	3.45	1/1/1991

An investment in money market funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds.

Returns reflect overall changes in accumulation unit value from the beginning to the end of the periods shown, after deduction of fund expenses. Figures on pages 3 & 4 do not reflect deduction of account maintenance fees, surrender charges, premium taxes or IncomeLOCK fees, if applicable. Separate Account expenses are deducted only from variable options. The expenses are calculated each day and are based on the average daily net asset value of each option at the Separate Account level. The expenses are annualized at 0.35% to 1.25%, depending on the variable option and contract. Returns for periods prior to the date the funds became available in the Separate Account are hypothetical and are calculated as if the fund had been in the Separate Account during the stated period.

Amounts held in your employer-sponsored plan(s), as well as in IRAs, are generally tax-deferred (and subject to required minimum distributions), regardless of whether they are used to fund an annuity or another qualifying arrangement, such as a trust or custodial account.

Bear in mind that annuities also provide additional features and benefits, including, but not limited to, a guaranteed death benefit and guaranteed lifetime income options, for which a Separate Account fee is charged. Annuities are long-term investments.

Income taxes are payable upon withdrawal. Federal restrictions and tax penalties may apply to early withdrawals.

Contributions to your Portfolio Director Fixed and Variable Annuity contract can qualify to be tax-deferred, subject to applicable contribution limits and related rules. That tax deferral is a result of issuing the contract, which satisfies specific important tax law requirements, including plan requirements, under your employer's retirement plan. It does not result from the mere fact that the contract is an annuity. Therefore, you do not receive any additional tax-deferred treatment of earnings beyond the treatment provided by the tax-qualified retirement plan itself.

Fixed Account Plus contributions received and deposited during a given month will earn that month's current interest rate for the remainder of that calendar year (for all contract series except 7.0, 7.20, 7.40, 12.0, 12.20, 12.40 and 13.20). AIG Retirement intends (though does not guarantee) to pay this same interest rate for those deposits and transfers through the end of the following calendar year. The current interest rate may differ from month to month.

All Fixed Account Plus deposits for series 7.0, 7.20, 7.40, 12.0, 12.20, 12.40 and 13.20 will earn the monthly declared interest rate until that rate is changed. The interest rate for the Short-Term Fixed Account is declared annually in January.

All Short-Term Fixed Account deposits will earn the annual declared interest rate for the remainder of that calendar year. Interest is credited daily and subject to the claims-paying ability of the insurance company. Please refer to your contract for the minimum guaranteed rate. AIG Retirement's interest-crediting policy is subject to change. Premium taxes will be deducted when required by state law.

Returns for fixed options were calculated assuming a lump-sum deposit on the first day of each period and interest credited to the account according to AIG Retirement's interest crediting policy. Equivalent rates were used, even though the contract may not have been available for sale during all periods shown.

Applicable to Portfolio Director Fixed and Variable Policy Form series UIT-194, UITG-194, UITG-194P, and UITN-194.