

Press Release

Zurich, 26 June 2003

AIG Private Bank assumes asset management responsibilities for portions of Zurich Invest Bank's product range

AIG Private Bank continues to grow assets under management

As part of its expansion strategy within Switzerland, AIG Private Bank Ltd. will assume asset management responsibilities for a part of the successful banking products of Zurich Invest Bank AG. From the end of August 2003, it will manage the Savings Accounts as well as the Equity and Investment Plans under the names «AIG Savings Account» and «AIG Investment Portfolio» respectively. The investment strategies will remain unchanged for the two funds. New benefits for clients include access to an extended product range such as the «AIG Investment Portfolio», which encompasses various managed mutual fund accounts and a broad range of in-house and selected third-party funds. The parties have agreed not to divulge any details about the transfer price.

AIG Private Bank Ltd., which was founded in Zurich in 1965, specialises in investment advisory services and asset management for private and institutional clients. By providing individual and structured financial products the Swiss private bank can offer solutions which are specially tailored to the needs of its clients. The focus is on innovative and professional asset management – regardless of the amount of capital invested. Security, reliability and quality are the core of the activities of all of AIG Private Bank's staff. AIG Private Bank has branches and representative offices in Geneva, Lugano, Hong Kong, Singapore and São Paulo. It is a subsidiary of American International Group, Inc. (AIG). AIG is the world's leading international insurance and financial services organization, with operations in approximately 130 countries and jurisdictions.

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