Financial Statements

AIG Europe S.A. Luxemburg Zweigniederlassung Opfikon

31.12.2021





Income Statement for the year ended 31. December 2021

Ref.	CHF	2021	2020	Variance
1.	Gross premium written	132'623'639	120'998'746	+11'624'893
2	Premiums ceded to reinsurers	-57'789'440	-62'015'714	+4'226'274
3	Net premiums written (1+2)	74'834'199	58'983'032	+15'851'167
4	Change in unearned premium reserves	-4'839'066	-1'131'715	-3'707'351
5	Change in reinsurers' share of unearned premium reserves	7'213'116	-13'047'763	+20'260'879
6	Net premiums earned (3+4+5)	77'208'249	44'803'553	+32'404'696
7	Other insurance income	234'629	1'625'876	-1'391'246
8	Total technical income (6+7)	77'442'878	46'429'429	+31'013'450
9	Gross claims and claim expenses paid	-39'614'697	-60'008'019	+20'393'322
10	Reinsurer's share of claims and claim expenses	8'614'072	51'217'695	-42'603'623
11	Change in technical provisions	-55'962'249	-36'441'809	-19'520'441
12	Change in reinsurers' share of technical provisions	25'721'215	-203'831	+25'925'046
14	Net claims and claim expenses incurred (9+10+11+12+13)	-61'241'660	-45'435'964	-15'805'696
15	Acquisition costs and administrative expenses	-33'601'764	-30'451'836	-3'149'928
16	Reinsurers' share of acquisition costs and administrative expenses	5'357'990	13'318'635	-7'960'645
17	Net acquisition costs and administrative expenses (15+16)	-28'243'774	-17'133'201	-11/110/574
18	Other technical expenses own business	-	**	(6)
19:	Total technical expenses (14+17+18)	-89'485'434	-62'569'164	-26'916'270
20	Income from Investments	14'651'776	4'816'385	+9'835'392
21	Expenses from investments	-3'474'997	-9'334'259	+5'859'262
22	Net income from investments (20+21)	11'176'779	-4'517'874	+15'694'653
23	Capital and interest gains from unit-linked business (only life insurer)			, la
24	Other financial income			60
25	Other financial expenses	-1'295'869	-2'037'296	+741'427
26	Operating result (8+14+17+18+22+23+24+25)	-2'161'646	-22'694'906	+20'533'260
27	Interest expenses from interest-bearing liabilities		,	(*)
28	Other income	×	÷1	
29	Other expenses		7/	(*)
30	Extraordinary income/expenses			7.61
31	Profit/loss before tax (26+27+28+29+30)	-2'161'646	-22'694'906	+20'533'260
32	Income tax expense	-115′590	-75'012	-40'578
33	Profit/loss (31+32)	-2'277'235	-22'769'918	+20'492'682

Glaffbrudg, 29.April 2022

1. Zanner, Generalbevollmächtigter

3. Hatin, Head of Finance



Balance Sheet at 31.12.2021

Ref. AVO FINMA	Assets CHF	31.12.2021	31.12.2020
1.1	Investments	454'451'765	374'484'666
1.1.3	Fixed-income securities	454'451'765	374'484'666
1.5	Cash and cash equivalents	32′568′519	72'828'261
1.6	Reinsurers' share of technical provisions	102'474'175	70'039'808
1.7	Property and equipment	69'105	107'782
1.9	Intangible assets (Software)	23'564	43'772
1.10	Insurance receivables	43'449'292	42'869'698
1.11	Other receivables	4'735'845	5'510'343
1.14	Accrued income and prepaid expenses	1'629'564	1'593'195
	Total Assets	639'401'829	567'477'523
Ref. AVO FINMA	Liabilities CHF	31.12.2021	31.12.2020
2.1	Technical provisions	383'714'619	323'895'499
2.2	Insurance payables	37'463'179	20'715'089
2.8	Other liabilities	87'902'612	90'816'367
2.9	Accrued Expenses and deferred income	5'601'514	6'327'243
	Total Liabilities	514'681'924	441'754'199
2.17	Liaison account	124'719'905	125'723'324
	Total Liaison account	124'719'905	125'723'324
	Total Liabilities	639'401'829	567'477'523

Glattbrugg, 29 April 2022

Lanner, Generalbevollmödtigter

G. Hahn, Head of Finance



Notes

Breakdown and explanations relating to items on the balance sheet and the in income statement

The 2021 annual financial statements of AIG Europe S.A Luxemburg, Branch Opfikon, domiciled in Glattbrugg, Switzerland, have been prepared in accordance with the Swiss accounting and financial reporting legislation entered into force on 1 January 2013 based on partial revisions of the Swiss Code of Obligations (CO) (Art. 957-963b CO).

Apart from the Swiss Code of Obligations, the Company has to adhere to the Insurance Supervisory Ordinance-FINMA (AVO-FINMA) based on article 111b of the Ordinance on the Supervision of Private Insurance Companies (AVO), that entered into force on 15 December 2015.

The AVO-FINMA contains specific guidance for presentation of the balance sheet, the income statement and the notes of insurance companies and overrides the general guidance of the CO.

Time period

The 2021 financial year covers the accounting period from 1 January 2021 to 31 December 2021. The prior year period covers 1 January 2020 to 31 December 2020.

Valuation principles

Uniform valuation principles were applied. Assets and liabilities except for technical provisions are valued individually and stated at their nominal value.

Capital investments/property and equipment:

- Property and equipment are stated at cost less accumulated depreciation and impairment losses. The straight-line depreciation method is used for these line items. If there are indications of items being overvalued, the book values are tested for impairment and written down if necessary.
- · Fixed-interest securities are valued using the amortized cost method. Unrealized FX differences are booked through the P&L.

Intangible assets:

Internally generated intangible assets are only recognized if they satisfy all of the following conditions on the date of recognition:

- The internally generated intangible asset is identifiable and is under the control of the branch
- The internally generated intangible asset will yield a measurable benefit for the branch over more than one year
- · The expenses incurred in creating the internally generated intangible asset can be recognized and measured separately
- It is likely that the resources required to complete and market the intangible asset or use it internally are available or will be made available

Technical provisions

Technical provisions are reflecting insurance related liabilities which consist of several components. Case reserves are based on single claims assessments, whereas all other technical reserves (IBNR, Equalization Reserves, UEPR) are calculated by the actuarial team who are applying recognized mathematical methods. These are in accordance with the Business Plan filed with the regulator FINMA and are covered in the separate Actuaries' report.

Olattbrugg, 29.April 2022

Zenner, Generalbevollmächtider

G. Hahn Head of Finance



DisclosuresBreakdown and explanations relating to items on the balance sheet and the in income statement

CHF					21 10 0001	21 12 200
Receivables from policyholders					31.12.2021 21'731'112	31.12.2020
Receivables from insurance co					21/718/180	12'615'72
Receivables from agents and b					21718180	12 013 72
Total	TORETS				43'449'292	42'869'69
					40 447 272	42 007 070
Accrued income and prepaid	expenses					
CHF					31.12.2021	31.12.2020
Accrued income					1'521'377	1′557′50
Prepaid expenses					108'187	35'68'
Total					1'629'564	1'593'19
Technical provisions		rovisions (gross)		Reinsurers share		chnical provision
CHF	2021	2020	2021	2020	2021	202
Unearned premium reserve	45′264′081	40'425'015	15'807'720	8'608'249	29'456'361	31'816'76
Loss reserves	337'635'418	282'609'025	86'666'455	61′431′558	250'968'963	221′177′46
Other technical provisions	815′120	861'459	0	0	815′120	861'45
Total	383'714'619	323'895'499	102'474'175	70'039'808	281'240'444	253'855'69
langer and the						
Insurance payables CHF			9.		21 10 2001	21 12 222
Liabilities to policyholders					31.12.2021 163'311	31.12.202
Liabilitiès to Insurance compar	vian.				33'754'337	15'363'03
Liabilities to agents and broker					3'545'531	5'352'05
	3					3 334 03
Total					27'462'170	2017151080
Total					37'463'179	20'715'089
Total					37'463'179	20'715'089
Total Accrued expenses and deferre	ed income				37'463'179	20'715'089
Accrued expenses and deferre	ed income				37'463'179 31.12.2021	
Accrued expenses and deferre	ed income					31.12.2020
Accrued expenses and deferre	ed income		2		31.12.2021	31.12.2020 2′060′38-
Accrued expenses and deferre CHF Accrued expenses	ed income		*		31.12.2021 1'474'857	31.12.2020 2'060'38- 4'266'85'
Accrued expenses and deferrence CHF Accrued expenses Deferred income	ed income				31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85'
Accrued expenses and deferrence CHF Accrued expenses Deferred income Total					31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85'
Accrued expenses and deferre CHF Accrued expenses Deferred income Total					31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24'
Accrued expenses and deferrence CHF Accrued expenses Deferred income Total Changes in liasion account for CHF					31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24'
Accrued expenses and deferrence CHF Accrued expenses Deferred income Total Changes in liasion account to CHF As at 31 Dec 2019					31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'61
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year					31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Liaison account 181'132'61a
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact	or Branch companies				31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Liaison account 181'132'614 -22'769'910
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from	or Branch companies	ance contract in Deca	ember 2020		31.12.2021 1'474'857 4'126'657	31.12.2021 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'614 -22'769'911
Accrued expenses and deferrence CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020	or Branch companies	ance contract in Dece	ember 2020		31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'610 -22'769'910 -32'639'37 125'723'32'
Accrued expenses and deferrence CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year	or Branch companies	ance contract in Dece	ember 2020		31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'610 -22'769'910 -32'639'37 125'723'32'
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact	or Branch companies In the terminated reinsure				31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Ligison account 181'132'610 -22'769'910 -32'639'37' 125'723'32- -2'277'23'
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from Other, Offset of the value from	or Branch companies In the terminated reinsure				31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Ligison account 181'132'610 -22'769'910 -32'639'37- 125'723'32- -2'277'23: 1'273'81'
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account to CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from	or Branch companies In the terminated reinsure				31.12.2021 1'474'857 4'126'657	31.12.2021 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'61(-22'769'91) -32'639'37: 125'723'32: -2'277'23: 1'273'81'
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year	or Branch companies In the terminated reinsure				31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Ligison account 181'132'610 -22'769'910 -32'639'37- 125'723'32- -2'277'23: 1'273'81'
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021	or Branch companies In the terminated reinsure In the terminated reinsure	ance contract in Dece		Management	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'610 -22'769'910 -32'639'37 125'723'32 -2'277'23' 1'273'81' 124'719'900
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021	or Branch companies In the terminated reinsure In the terminated reinsure	ance contract in Dece parties	ember 2021	Management Bodies	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'85' 6'327'24' Liaison account 181'132'61a -22'769'910 -32'639'37- 125'723'32- -2'277'23: 1'273'81: 124'719'90a
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021	or Branch companies In the terminated reinsure In the terminated reinsure	ance contract in Dece parties Third Party	ember 2021 Intercompany	Bodies	31.12.2021 1'474'857 4'126'657	31.12.2021 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'614 -22'769'911 -32'639'37' 125'723'32 -2'277'23' 1'273'81' 124'719'90'
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021 Receivables from and liabilitie CHF Receivables	or Branch companies In the terminated reinsure In the terminated reinsure	parties Third Party 27'223'264	Intercompany 20'961'873	Bodies 0	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'614 -22'769'91 -32'639'37 125'723'32 -2'277'23' 1'273'81' 124'719'906' Total 31.12.202 48'185'13'
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021 Receivables from and liabilitie CHF Receivables	or Branch companies In the terminated reinsure In the terminated reinsure	ance contract in Dece parties Third Party	ember 2021 Intercompany	Bodies	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38 4'266'85' 6'327'24' Liaison account 181'132'614 -22'769'91 -32'639'37 125'723'32 -2'277'23' 1'273'81' 124'719'906' Total 31.12.202 48'185'13'
Accrued expenses and deferre CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021 Receivables from and liabilitie	or Branch companies In the terminated reinsure In the terminated reinsure	parties Third Party 27'223'264	Intercompany 20'961'873	Bodies 0 0	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38- 4'266'859 6'327'245 Liaison account 181'132'616- -22'769'918 -32'639'37- 125'723'32- -2'277'235 1'273'81' 124'719'906 Total 31.12.2021 48'185'13; 125'365'79'
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021 Receivables from and liabilitie CHF Receivables	or Branch companies In the terminated reinsure In the terminated reinsure	parties Third Party 27'223'264 99'232'688	Intercompany 20'961'873 26'133'103	Bodies 0	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'38-4'266'85' 6'327'24' Liaison account 181'132'616 -22'769'918 -32'639'37- 125'723'32-2'277'23' 1'273'81' 124'719'906 Total 31.12.202' 48'185'13' 125'365'79' Total
Accrued expenses and deferred CHF Accrued expenses Deferred income Total Changes in liasion account for CHF As at 31 Dec 2019 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2020 Net result of the year Unrealized FX impact Other, Offset of the value from As at 31 Dec 2021 Receivables from and liabilitie CHF Receivables Payables	or Branch companies In the terminated reinsure In the terminated reinsure	parties Third Party 27'223'264	Intercompany 20'961'873	Bodies 0 0 Management	31.12.2021 1'474'857 4'126'657	31.12.2020 2'060'384 4'266'859 6'327'243



	Tech. p	rovisions (gross)		Reinsurers share	Net Te	chnical provision
CHF	2021	2020	2021	2020	2021	202
Change in loss reserves	-56'008'589	-36'509'018	25'721'215	-203'831	-30'287'374	-36′712′84
Change in other tech, prov.	46'339	67'209			46'339	67'20
Change in actuarial reserves					0	
Change in provisions for					0	
Chg. in prov. for surplus funds					0	
Total	-55'962'249	-36'441'809	25'721'215	-203'831	-30'241'035	-36'645'64
Total	-33 702 249	-30 441 009	25 721 213	-203 031	*30 241 033	-30 043 04
Audit fees						
CHF					2021	202
Audit services					200'481	175′71
Non related audit services					0	
Total					200'481	175'71
ncome from investments			,, E	Unrealized	Realized	Total
CHF			Income	gains	gains	202
Real Estate			0	0	0	
Participations			0	0	o	
Delition of the contract of th				0	3'326'263	
Fixed-interest securities			11'325'513	_		14'651'77
.oans			0	0	0	
Aortgage Ioans			0	0	.0	
ihares			0	0	0	
Other investments			_ 0	0	0	
Total			11'325'513	0	3'326'263	14'651'77
			W. II. A. A. S.		35 17 X 70 TH (CTS)	100,000,000
				Unrealized	Reglized	Tota
CHF			Income	gains	gains	202
Real Estate			0	0	0	
			0	0	0	
articipations				-	-	
ixed-interest securities			4′773′870	0	42′514	4'816'38
oans			. 0	0	0	
Aortgage Ioans			0	0	0	
Shares			0	0	0	
Other investments			0	0	. 0	
Total			4'773'870	0	42'514	4'816'38
				Unrealized	Realized	Total
xpenses from investments						
			Expenses	losses	losses	202
CHF	5 5		Expenses	losses	losses	
CHF Zeal Estate	- E		0	0	0	
CHF teal Estate Participations			0	0 0	0 0	
CHF Real Estate Participations Fixed-interest securities			0 0 -239′349	0 0 -675'216	0 0 -2'560'432	-3'474'99
CHF Real Estate Participations Fixed-interest securities	, 4 		0 0 -239'349 0	0 0 -675'216 0	0 0 -2'560'432 0	-3"474′99
CHF Real Estate Participations Tixed-interest securities Loans Mortgage Ioans			0 0 -239'349 0 0	0 0 -675'216 0 0	0 0 -2'560'432 0 0	-3"474′99
CHF Real Estate Participations Fixed-interest securities Joans Mortgage loans			0 0 -239′349 0 0 0	0 0 -675'216 0 0 0	0 0 -2'560'432 0 0 0	-3'474'99
CHF teal Estate tarticipations fixed-interest securities oans Aortgage loans shares			0 0 -239'349 0 0 0	0 0 -675'216 0 0 0	0 0 -2'560'432 0 0 0	-3*474′99
CHF leal Estate articipations ixed-interest securities oons Aortgage loans shares Other investments		- 10	0 0 -239′349 0 0 0	0 0 -675'216 0 0 0	0 0 -2'560'432 0 0 0	-3*474′99
CHF leal Estate articipations ixed-interest securities oons Aortgage loans shares Other investments			0 0 -239'349 0 0 0	0 0 -675'216 0 0 0	0 0 -2'560'432 0 0 0	-3*474′99
CHF Real Estate Participations Fixed-interest securities Aortgage loans Shares Other investments			0 0 -239'349 0 0 0	0 0 -675'216 0 0 0	0 0 -2'560'432 0 0 0	-3'474'99 -3'474'99
CHF leal Estate articipations iixed-interest securities oans Aortgage loans hares Other investments			0 0 -239'349 0 0 0 0 -239'349	0 0 -675'216 0 0 0 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432	-3'474'99 -3'474'99 Tote
celf teal Estate articipations ixad-interest securities oans Aortgage loans shares Other investments Total		i i i	0 0 -239'349 0 0 0 0 -239'349	0 0 -675'216 0 0 0 -675'216 Unrealized losses	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses	-3'474'99 -3'474'99 Tote 202
celf Estate Participations Participation Parti		5	0 0 -239'349 0 0 0 0 0 -239'349 Expenses	0 0 -675'216 0 0 0 -675'216 Unrealized losses	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses	-3'474'99 -3'474'99 Tote 202
CHF Real Estate Participations Participations Participations Participations Participations Participations Participations Participations Participations		2	0 0 -239'349 0 0 0 0 -239'349 Expenses	0 0 -675'216 0 0 0 0 -675'216 Unrealized losses	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses	-3*474'99 -3*474'99 Tote 202
celf Estate lanticipations ixed-interest securities cons Aortgage loans shares Dither investments Total Celf leal Estate lanticipations ixed-interest securities		7	0 0 -239'349 0 0 0 0 -239'349 Expenses 0 0	0 0 -675'216 0 0 0 0 -675'216 Unrealized losses 0 0 -7'208'308	0 0 -2'560'432 0 0 0 -2'560'432 Realized losses 0 0	-3*474'99 -3*474'99 Tote 202
celf teal Estate articipations ixed-interest securities coans Aortgage loans shares Other investments Total Celf deal Estate dearticipations ixed-interest securities coans		2	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982	0 -675'216 0 0 0 -675'216 Unrealized losses 0 -7'208'308	0 0 -2'560'432 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420	-3'474'99 -3'474'99 Tote 202 -9'311'70
Real Estate Participations Participa		2	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0	0 0 -675'216 0 0 0 -675'216 Unrealized losses 0 0 -7'208'308	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-3'474'99 -3'474'99 Total 202
celf teal Estate articipations ixad-interest securities oans Aortgage loans ihares Other investments Total CHF teal Estate articipations ixed-interest securities oans Aortgage loans		Ž	0 -239'349 0 0 0 0 -239'349 Expenses 0 0 -154'982 0	0 -675'216 0 0 0 -675'216 Unrealized losses 0 -7'208'308	0 0 -2'560'432 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420	-3'474'99 -3'474'99 Tote 202 -9'311'70
celf teal Estate articipations fixed-interest securities oans Aortgage loans shares Other investments Total CHF teal Estate articipations fixed-interest securities oans Aortgage loans shares		7	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0	0 0 -675'216 0 0 0 -675'216 Unrealized losses 0 0 -7'208'308	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
celf Estate Participations Participa		2	0 -239'349 0 0 0 0 -239'349 Expenses 0 0 -154'982 0	0 0 -675'216 0 0 0 -675'216 Unrealized losses 0 0 -7'208'308 0	0 0 -2'560'432 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
celf Estate Participations Participa		2	0 0 -239'349 0 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0	0 0 -675'216 0 0 0 0 -675'216 Unrealized losses 0 0 -7'208'308 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 Tote 202 -9'311'70
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Real Estate Participations Pixed-interest securities Poarses P		2	0 -239'349 0 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 -22'550 -177'531	0 0 -675'216 0 0 0 -675'216 Unreolized losses 0 0 -7'208'308	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 Tote 202 -9'311'70
Real Estate Participations Pixed-interest securities Poarses P		Ž	0 0 -239'349 0 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 -22'550 -177'531	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
CHF Real Estate Participations Parti	amount to CHF:	7	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0 -22'550 -177'531	0 0 -675'216 0 0 0 -675'216 Unreolized losses 0 0 -7'208'308	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
teal Estate 'articipations 'ixed-interest securities oans Aortgage loans shares Other investments Total CHF Ceal Estate 'articipations ixed-interest securities oans Aortgage loans shares Other investments Total Cersonnel expenses and average 'ersonnel expenses for fiscal year	amount to CHF:	r the reporting year	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0 -22'550 -177'531	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
teal Estate 'articipations 'ixed-interest securities oans Aortgage loans shares Other investments Total CHF Ceal Estate 'articipations ixed-interest securities oans Aortgage loans shares Other investments Total Cersonnel expenses and average 'ersonnel expenses for fiscal year	amount to CHF:	r the reporting year	0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0 -22'550 -177'531	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 -3'474'99 Tote 202 -9'311'70
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teal Estate carticipations ixed-interest securities coans Aortgage loans shares Other investments Total CHF teal Estate carticipations ixed-interest securities coans Aortgage loans shares Total CHF teal Estate carticipations ixed-interest securities coans Aortgage loans shares Other investments Total Tersonnel expenses and average tersonnel expenses for fiscal year the annual average number of fu	r amount to CHF:		0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0 -22'550 -177'531	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 -2'560'432 0 0 0 0 -2'560'432 Realized losses 0 0 -1'948'420 0 0	-3'474'99 Total 202 -9'311'70 -22'55 -9'334'25
Expenses from investments CHF Participations Fixed-interest securities Coans Mortgage loans Shares Dither investments Total CHF Real Estate Participations Fixed-interest securities Coans Mortgage loans Shares Dither investments Total Personnel expenses and average Personnel expenses for fiscal year The annual average number of fu Depreciation of equipment and CHF Property and equipment	r amount to CHF:		0 0 -239'349 0 0 0 -239'349 Expenses 0 0 -154'982 0 0 0 -22'550 -177'531	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-3'474'99 Tole 202 -9'311'70 -22'55 -9'334'25
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Others notes

Net release of hidden reserves		2	
CHF		31.12.2021	31,12,2020
Net amount released from hidden reserves		0	
Total		0	(
Total amount of collateral provided for third-party liabilities			
CHF		31.12.2021	31,12,2020
Guarantees		0	
Liens		0	
Total Total		0	
			-
Total amount of assets pledged to secure own liabilities, as well as assets with rentention of title			
CHF		31.12,2021	31,12,2020
Book value of restricted assets		100'362	100'35'
Assets pledged to secure open derivative transaction		0	
Other collateral assignments		0	
Assets under reservation of ownership		0	
Total		100'362	100'35'
N. S. Carlotte and			
Residual amount of lease obligations			
CHF		31.12.2021	31.12.2026
Less than 1 year	_	363'636	417'910
1 to 5 years		483'154	824'76
More than 5 years		0	02470
Total		846'790	1'242'676
Total		840 770	1 242 076
Contingent liabilities	40		
The branch has no contingent liabilities			
the ordinarias no commyent habilines,			
Liabilities to pension schemes			
	n 2021	91'404	

Extraordinary Expense

There are no extraordinary expenses to reported for the year 2021.

Events after the reporting date

After the reporting date of 31 December 2021 till the approval of these financial statements, there are no adjusting events reflected in the financial statements or events that are materially significant for disclosure in these financial statements.

Due to the COVID-19 pandemic, AIG had almost completely switched its business operations to working from home in March 2020, Fortunately, this can be done well and with great efficiency in the insurance business with corporate clients. Work-from-home has continued to be in place throughout they year 2021, and it has continued to be in place sind the beginning of 2022 as well.

In the insurance business, the effects of the pandemic have been rather minor. They are most likely to show up in the travel insurance business; the very low travel activity since the outbreak of the pandemic is making itself felt.

Glattbrugg, 29 April 2022

T. Zanner, Generalbevollmächt der

G. Hahn, Head of Finance