

Royal Alliance Associates, Inc.
 (An indirect wholly-owned subsidiary of American International Group, Inc.)
Statement of Changes in Stockholder's Equity
Year Ended December 31, 2015

(in thousands of dollars, except share amounts)

	Common Stock		Additional	Retained	Total
	Shares	Amount	Paid-In Capital	Earnings	
Balances at January 1, 2015	100,000	\$ 10	\$ 27,285	\$ 19,392	\$ 46,687
Net income	-	-	-	2,361	2,361
Capital contribution from Parent	-	-	4,729	-	4,729
Dividends paid to Parent	-	-	-	(13,407)	(13,407)
Balances at December 31, 2015	<u>100,000</u>	<u>\$ 10</u>	<u>\$ 32,014</u>	<u>\$ 8,346</u>	<u>\$ 40,370</u>

The accompanying notes are an integral part of these financial statements.