



AIG International Dividend Strategy Fund

Q2
6.30.20

Target Style



Fund Objective

The Fund seeks total return including capital appreciation and current income by investing primarily in high dividend-yielding equity securities of non-U.S. companies.

Fund Highlights

- The Fund invests in approximately 50-100 stocks.
- Stocks are selected using a rules-based screening process based on dividend yield and additional selection criteria including profitability and valuation.
- The Fund offers investors the ability to access non-U.S. companies of any size that are believed to be financially strong, undervalued and overlooked by the market.

Fund Statistics

Inception Date: 11/19/1996
Total Net Assets: \$51.74 million
Number of Holdings: 52
Price/Earnings Ratio: 12.85
Price/Book Ratio: 1.56
Avg Mkt Cap (\$ weighted): \$79.84 billion
Dividend Frequency: Quarterly

Risk Measures (3 Year)

Standard Deviation: 17.58%
Beta: 1.07
Alpha: -7.75%
Sharpe Ratio: -0.47
R-Squared: 93.8%

Yields (as of 6/30/20)

30-Day SEC Yield: 2.71%² (Class A)
30-Day SEC Yield: 2.39%³ (Class A)

CLASS	SYMBOL	NUMBER	CUSIP
A	SIEAX	703	867031726
C	SIETX	773	867031684
W	SIEWX	1227	867031452

Performance Analysis

Average Annual Returns (as of 6/30/20)

At Net Asset Value	1-Year	3-Year	5-Year	10-Year	Since Inception
Class A	-11.53%	-6.65%	-3.53%	-1.17%	-0.40%
With Maximum Sales Charge					
Class A	-16.62%	-8.48%	-4.67%	-1.75%	-0.65%
MSCI ACWI ex-U.S. (Net)	-4.80%	1.13%	2.26%	4.97%	N/A ¹

Gross operating expenses, Class A: 1.96%. Net operating expenses, Class A: 1.90%, after contractual waiver of fees and/or reimbursement of expenses. Pursuant to an Expense Limitation Agreement, the Fund's contractual fee waiver and expense reimbursement will continue in effect indefinitely, unless terminated by the Board of Trustees, including a majority of the Independent Trustees. Waivers and/or reimbursements may be subject to recoupment within two years. Performance data quoted represents past performance and is not a guarantee of future results. Assumes reinvestment of all distributions at net asset value. Maximum sales charge, Class A: 5.75%. The Fund's daily net asset value is not guaranteed and shares are not insured by the FDIC, the Federal Reserve Board or any other agency. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be higher or lower than the original cost. Current performance may be higher or lower than that shown. Performance as of the most recent month end is available at aig.com/funds.

¹ Benchmark inception date (12/31/1998) occurred after the Fund's inception.

Calendar Year Returns (as of 6/30/20)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
Class A	4.46%	-16.56%	11.09%	5.25%	-12.05%	-16.76%	7.64%	17.75%	-18.52%	17.04%	-17.35%
MSCI ACWI ex-U.S. (Net)	11.15%	-13.71%	16.83%	15.29%	-3.87%	-5.66%	4.50%	27.19%	-14.20%	21.51%	-11.00%

Calendar Year Returns listed above are at net asset value and assume reinvestment of all distributions at net asset value.

The **Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) ex-U.S. (Net)** is a free float-adjusted market capitalization-weighted index designed to provide a broad measure of the global equity market performance of 46 developed and emerging markets throughout the world, excluding the U.S. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. Please note an investor cannot invest directly in an index.

Growth of \$10,000



\$10,000 initial investment in Class A from Fund inception through 6/30/20, with all income dividends and capital gains reinvested. Includes maximum sales charge. This chart is hypothetical and is for illustrative purposes only.

Price/Earnings Ratio measures a company's current share price compared to its per-share earnings. **Price/Book Ratio** compares a company's book value to its current market price. Book value denotes the portion of equity held by shareholders. **Standard Deviation** is a measure of the volatility that an investment experiences over time. The higher the standard deviation, the greater the performance swings of the investment. The **Sharpe Ratio** uses a fund's standard deviation and its excess return (the difference between the fund's return and the risk-free return of 90-day Treasury Bills) to determine reward per unit of risk. **Beta** is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. **R-Squared** reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. **Alpha** is a measure of performance on a risk adjusted basis of a mutual fund and compares its risk adjusted performance to a benchmark index. A positive alpha of 1.0% means the fund has outperformed its benchmark index by 1% and a negative alpha of -1.0% would indicate an underperformance of 1%.

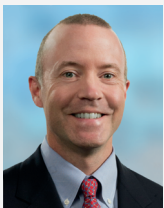
² Includes fees waived and expenses reimbursed.

³ Excludes fees waived and expenses reimbursed.

Portfolio Management



Timothy Pettee
Lead Portfolio Manager



Andrew Sheridan
Co-Portfolio Manager (l)



Timothy Campion
Co-Portfolio Manager (r)

Tim Pettee, an investment professional with over 30 years of experience, is the Chief Investment Officer at SunAmerica Asset Management. Previously, Mr. Pettee was Executive Vice President and Global Director of Research for Schroder Investment Management. Joining Mr. Pettee as co-portfolio managers are Andrew Sheridan and Tim Campion, who each bring over 10 years of experience to the team. Mr. Campion joined SunAmerica in February 2012 and is responsible for a wide variety of domestic equity index funds. Mr. Sheridan joined SunAmerica in 2003 and has been a Portfolio Manager since 2010.

About SunAmerica Asset Management

SunAmerica Asset Management manages and/or administers \$80.4 billion as of June 30, 2020 across a family of mutual funds spanning many investment disciplines as well as a significant portion of the underlying separate account assets of variable annuities issued through affiliated insurance companies.

Top Portfolio Holdings

(% of net assets as of 6/30/20)

Fortescue Metals Group, Ltd.	3.34%	Rio Tinto, Ltd.	2.23%	GlaxoSmithKline PLC	1.95%
Yageo Corp.	3.01%	ABB, Ltd.	2.15%	Bayer AG	1.89%
Hong Kong Exchanges & Clearing, Ltd.	2.96%	British American Tobacco PLC	2.14%	Takeda Pharmaceutical Co., Ltd.	1.87%
Globalwafers Co., Ltd.	2.71%	Panasonic Corp.	2.12%	Unilever PLC	1.84%
Schneider Electric SE	2.63%	Walsin Technology Corp.	2.09%	Anheuser-Busch InBev SA NV	1.82%
Hon Hai Precision Industry Co., Ltd.	2.54%	Anglo American PLC	2.07%	Komatsu, Ltd.	1.81%
Roche Holding AG	2.44%	Novartis AG	2.06%	Vivendi SA	1.81%
KDDI Corp.	2.32%	BHP Group, Ltd.	2.04%	Lukoil PJSC ADR	1.78%
Sanofi	2.27%	BHP Group PLC	1.97%	BCE, Inc.	1.76%
Siemens AG	2.26%	Vinci SA	1.97%	Adecco Group AG	1.71%
Total				65.56%	

The Fund's holdings as of June 30, 2020 are subject to change. The Fund's principal investment technique is to employ a "buy and hold" strategy with approximately 50 to 100 high dividend yielding equity securities selected annually from the MSCI ACWI ex-U.S. Index. The Fund has initially invested in approximately 50 securities. This list does not constitute investment advice nor an offer to purchase or sell any particular security. Please see aig.com/funds for a complete portfolio listing.

Top Country Allocation

(% of net assets as of 6/30/20)

Japan	14.48%
United Kingdom	14.40%
France	13.51%
Taiwan	10.36%
Switzerland	8.36%
Australia	7.60%
Germany	7.29%
Russia	4.75%
Hong Kong	4.46%
Belgium	1.82%
Total	87.03%

Top Sector Weightings

(% of net assets as of 6/30/20)

Medical-Drugs	12.48%
Oil Companies-Integrated	8.67%
Metal-Diversified	5.66%
Electronic Components-Misc.	5.55%
Tobacco	5.54%
Diversified Minerals	4.01%
Telephone-Integrated	3.66%
Metal-Iron	3.34%
Chemicals-Diversified	3.29%
Finance-Other Services	2.96%
Total	55.16%

Past performance is not indicative of future results.

Effective July 2, 2012, the name of the SunAmerica International Equity Fund was changed to the SunAmerica International Dividend Strategy Fund and certain changes were made to the Fund's investment strategy and techniques. Prior to this date, the Fund was managed as an international equity fund employing a different strategy. Effective February 28, 2017, the name of the SunAmerica International Dividend Strategy Fund was changed to the AIG International Dividend Strategy Fund.

The style and risk measures illustrated herein are broad-based, relative targets for the Fund. There can be no assurances that the Fund exactly exhibits these categorizations at any given time.

Investing internationally involves special risks, such as currency fluctuations, and economic and political instability. In addition, the markets of emerging market countries are typically more volatile and potentially less liquid than more developed markets. Stocks of small-cap and mid-cap companies are generally more volatile than and not as readily marketable as those of larger companies, and may have fewer resources and a greater risk of business failure than do large companies.

The Fund employs a Disciplined Strategy and will not deviate from its strategy (except to the extent necessary to comply with federal tax laws or other applicable laws). If the Fund is committed to a strategy that is unsuccessful, the Fund will not meet its investment goal. Because the Fund will not use certain techniques available to other mutual funds to reduce stock market exposure, the Fund may be more susceptible to general market declines than other mutual funds.

Investors should carefully consider a Fund's investment objectives, risks, charges and expenses before investing. The prospectus, containing this and other important information, can be obtained from your financial advisor, the AIG Funds Sales Desk at 800-858-8850, ext. 6003, or at aig.com/funds. Read the prospectus carefully before investing.

AIG Funds are advised by SunAmerica Asset Management, LLC (SAAMCo) and distributed by AIG Capital Services, Inc.

(ACS), Member FINRA. Harborside 5, 185 Hudson Street, Suite 3300, Jersey City, NJ 07311, 800-858-8850. SAAMCo and ACS are members of American International Group, Inc. (AIG).

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May Lose Value. No Bank or Credit Union Guarantee.

Not a Deposit. Not Insured by any Federal Government Agency.

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