

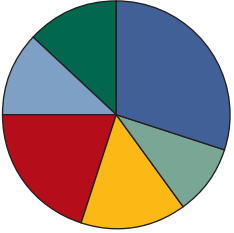
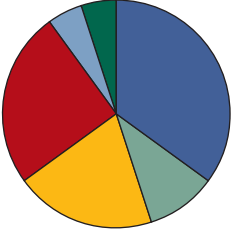
SELECT INVESTMENTS THE EASY WAY: MODEL PORTFOLIOS

Though some investors prefer to create a customized diversified portfolio from among all the mutual funds available in their UNC ORP retirement plan from AIG VALIC, others prefer the convenience of using our pre-allocated model portfolios. For these investors, we have created the following five portfolios to suit each specific investment risk level.

Once you determine which level of investment risk best suits you, simply check the appropriate box on your enrollment form. AIG VALIC will then create your portfolio. If you enroll online, select each of the mutual funds identified on this page under the suitable model portfolio. Of course, if you ever want to change your investment allocations, you may by visiting www.aigvalic.com at any time to make the changes.

Whatever your decision, a VALIC financial advisor stands ready to help. Call your advisor at 1-800-448-2542. If you don't know who your VALIC advisor is or don't have one yet, visit www.aigvalic.com/uncorp for a complete listing of advisors who serve your location.

<input type="checkbox"/> Conservative 	<p><i>Large Cap Stocks 12%</i> ■</p> <p>4% Dreyfus S&P 500 Index 4% Merrill Large Cap Value A 4% Amer Funds Grth Fund R4</p> <p><i>Small Cap Stocks 4%</i> ■</p> <p>4% Dreyfus Sm Cap Stk Index</p> <p><i>International Stocks 4%</i> ■</p> <p>4% Janus Adv Intl Grth S</p> <p><i>Domestic Fixed Income 40%</i> ■</p> <p>30% Dreyfus Bond Mkt Index 10% AmerCent Inf-Adj Bond Adv</p> <p><i>Fixed-Interest Option 40%</i> ■</p>	<p>Conservative:</p> <p>This model portfolio might suit investors with a low tolerance for investment risk or investors with a short time horizon. These investors generally seek stability and liquidity from their invested assets. More specifically, they generally want to preserve capital while providing income. Fluctuations in the portfolio values are generally minor on an annual basis.</p>
<input type="checkbox"/> Moderately Conservative 	<p><i>Large Cap Stocks 22%</i> ■</p> <p>10% Dreyfus S&P 500 Index 8% Merrill Large Cap Value A 4% Amer Funds Grth Fund R4</p> <p><i>Small Cap Stocks 8%</i> ■</p> <p>8% Dreyfus Sm Cap Stk Index</p> <p><i>International Stocks 10%</i> ■</p> <p>10% Janus Adv Intl Grth S</p> <p><i>Domestic Fixed Income 30%</i> ■</p> <p>25% Dreyfus Bond Mkt Index 5% AmerCent Inf-Adj Bond Adv</p> <p><i>Fixed-Interest Option 30%</i> ■</p>	<p>Moderately Conservative</p> <p>This model portfolio might suit investors with a slightly higher tolerance for investment risk or a longer time horizon than conservative investors. These investors generally seek modest capital appreciation and income. While portfolios in this range generally preserve capital, fluctuation in values can occur from year to year.</p>
<input type="checkbox"/> Moderate 	<p><i>Large Cap Stocks 25%</i> ■</p> <p>15% Dreyfus S&P 500 Index 5% Merrill Large Cap Value A 5% Amer Funds Grth Fund R4</p> <p><i>Mid Cap Stock 10%</i> ■</p> <p>10% Dreyfus Mid Cap Index</p> <p><i>Small Cap Stocks 10%</i> ■</p> <p>10% Dreyfus Sm Cap Stk Index</p> <p><i>International Stocks 15%</i> ■</p> <p>15% Janus Adv Intl Grth S</p> <p><i>Domestic Fixed Income 20%</i> ■</p> <p>15% Dreyfus Bond Mkt Index 5% AmerCent Inf-Adj Bond Adv</p> <p><i>Fixed-Interest Option 20%</i> ■</p>	<p>Moderate</p> <p>This model portfolio might suit investors with a slightly higher tolerance for investment risk or longer time horizon than moderately conservative investors. These investors generally seek relatively stable growth from invested assets offset by a low level of income. Portfolios in this range generally seek steady growth and less volatility than the broader stock markets.</p>

<input type="checkbox"/> Moderately Aggressive 	<p><i>Large Cap Stocks 30%</i> ■</p> <p>15% Amer Funds Grth Fund R4 15% Merrill Large Cap Value A</p> <p><i>Mid Cap Stock 10%</i> ■</p> <p>10% Dreyfus Mid Cap Index</p> <p><i>Small Cap Stocks 15%</i> ■</p> <p>15% Dreyfus Sm Cap Stk Index</p> <p><i>International Stocks 20%</i> ■</p> <p>20% Janus Adv Intl Grth S</p> <p><i>Domestic Fixed Income 12%</i> ■</p> <p>12% Dreyfus Bond Mkt Index</p> <p><i>Fixed-Interest Option 13%</i> ■</p>	<p>Moderately Aggressive</p> <p>This model portfolio might suit investors with a relatively high tolerance for investment risk and a long time horizon. These investors generally seek above-average growth and have little need for current income. Portfolios in this range generally seek capital appreciation and fluctuate moderately on an annual basis.</p>
<input type="checkbox"/> Aggressive 	<p><i>Large Cap Stocks 35%</i> ■</p> <p>20% Amer Funds Grth Fund R4 15% Merrill Large Cap Value A</p> <p><i>Mid Cap Stock 10%</i> ■</p> <p>10% Dreyfus Mid Cap Index</p> <p><i>Small Cap Stocks 20%</i> ■</p> <p>10% Dreyfus Prem Sm Cap Val R 10% Salomon Bros Sm Cap Grth A</p> <p><i>International Stocks 25%</i> ■</p> <p>25% Janus Adv Intl Grth S</p> <p><i>Domestic Fixed Income 5%</i> ■</p> <p>5% Dreyfus Bond Mkt Index</p> <p><i>Fixed-Interest Option 5%</i> ■</p>	<p>Aggressive</p> <p>This model portfolio might suit investors with both a high tolerance for investment risk and a long time horizon. These investors generally seek high growth and no current income. Portfolios in this range generally seek capital appreciation and can fluctuate substantially on an annual basis. This category is unsuitable for investors who do not have an extended time horizon.</p>

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 changing 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 could 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 conditions.

To obtain a prospectus, visit www.aigvalic.com or call 1-888-568-2542. The prospectus contains the investment objectives, risks, charges, expenses and other information about the investment company that you should consider carefully before investing. Please read the prospectus carefully before investing or sending money.

Securities and investment advisory services are offered by VALIC Financial Advisors, Inc., member NASD, SIPC and an SEC-registered investment advisor.

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