

**THE VARIABLE ANNUITY LIFE INSURANCE COMPANY
SEPARATE ACCOUNT A**

**UNITS OF INTEREST UNDER INDIVIDUAL FIXED AND VARIABLE
DEFERRED ANNUITY CONTRACTS**

PORTFOLIO DIRECTOR[®] FREEDOM ADVISOR

**STATEMENT OF ADDITIONAL INFORMATION
FORM N-4 PART B**

May 3, 2021

This Statement of Additional Information (“SAI”) is not a prospectus but contains information in addition to that set forth in the prospectus for Portfolio Director Freedom Advisor (referred to collectively as “Portfolio Director” in this SAI) dated May 3, 2021 (“Contracts”) and should be read in conjunction with the prospectus. The terms used in this SAI have the same meaning as those set forth in the prospectus. A prospectus may be obtained by calling or writing The Variable Annuity Life Insurance Company (the “Company”), at VALIC Document Control, P.O. Box 15648, Amarillo, Texas 79105; 1-800-448-2542. Prospectuses are also available on the internet at www.aigrs.com.

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GENERAL INFORMATION

A flexible payment deferred annuity contract is offered in connection with the prospectus to which this SAI relates. Under a flexible payment contract, Purchase Payments generally are made until retirement age is reached. The Contract permits Purchase Payments to be made through age 85. However, no Purchase Payments are required to be made after your initial Purchase Payment. Purchase Payments are subject to minimum payment requirements under the Contract. The Contracts are non-participating and will not share in any of the profits of the Company.

VALIC Separate Account A (“Separate Account”) is a separate account of VALIC, established under Texas law on July 25, 1979. It may be used to support the Contract and other variable annuity contracts and used for other permitted purposes. The Separate Account meets the definition of a “Separate Account” under the federal securities laws and is registered with the SEC as a unit investment trust under the Investment Company Act of 1940. This registration does not involve supervision of the management of the Separate Account or the Company by the SEC.

The assets of the Separate Account are the property of the Company. However, the assets of the Separate Account, equal to its reserves and other contract liabilities, are not chargeable with liabilities arising out of any other business the Company may conduct. Income, gains, and losses, whether or not realized, from assets allocated to the Separate Account are credited to or charged against the Separate Account without regard to other income, gains, or losses of the Company.

The Separate Account is divided into Divisions, with the assets of each Division invested in the shares of one of the underlying Mutual Funds. The Company does not guarantee the investment performance of the Separate Account, its Divisions or the underlying Mutual Funds. Values allocated to the Separate Account and the amount of variable annuity income payments will vary with the values of shares of the underlying Mutual Funds and are also reduced by Contract fees and charges.

FEDERAL TAX MATTERS

Note: Discussions regarding the tax treatment of any annuity contract or retirement plan and program are intended for general purposes only and are not intended as tax advice, either general or individualized, nor should they be interpreted to provide any predictions or guarantees of a particular tax treatment. Such discussions generally are based upon the Company’s understanding of current tax rules and interpretations and may include areas of those rules that are more or less clear or certain. Tax laws are subject to legislative modification, and while many such modifications will have only a prospective application, it is important to recognize that a change could have retroactive effect as well. You should seek competent tax or legal advice, as you deem necessary or appropriate, regarding your own circumstances. We do not guarantee the tax status or treatment of your annuity.

This section summarizes the major tax consequences of contributions, payments, and withdrawals under the Contracts, during life and after death.

It is the understanding of VALIC that a Qualified Contract described in section 408(b) or 408A of the Internal Revenue Code of 1986, as amended (“Code” or “IRC”) an independent exemption provides tax deferral regardless of how ownership of the Mutual Fund shares might be imputed for federal income tax purposes.

For nonqualified Contracts, not all Variable Account Options are available within your contract. Variable Account Options that are invested in Mutual Funds available to the general public outside of annuity contracts or life insurance contracts generally are not offered under nonqualified Contracts. Investment earnings on contributions to nonqualified Contracts that are owned by non-natural persons will be taxed currently to the owner, and such contracts will not be treated as annuities for federal income tax purposes (except for trusts or other entities as agents for an individual).

Tax Consequences of Purchase Payments

408(b) Individual Retirement Annuities (“408(b) IRAs” or “Traditional IRAs”). For 2021, annual tax-deductible contributions for 408(b) IRA Contracts are limited to the lesser of \$6,000 or 100% of compensation (\$7,000 if you are age 50 or older), and are generally fully deductible in 2021 only by individuals who:

- (i) are not active Participants in another retirement plan, and are not married;
- (ii) are not active Participants in another retirement plan, are married, and either (a) the spouse is not an active Participant in another retirement plan, or (b) the spouse is an active Participant, but the couple’s adjusted gross income is less than \$198,000;
- (iii) are active Participants in another retirement plan, are unmarried, and have a adjusted gross income of less than \$66,000; or
- (iv) are active Participants in another retirement plan, are married, and have adjusted gross income of less than \$105,000.

Active participants in other retirement plans whose adjusted gross income exceeds the limits in (ii), (iii) or (iv) by less than \$10,000 are entitled to make deductible 408(b) IRA contributions in proportionately reduced amounts. If a 408(b) IRA is established for a non-working spouse who has no compensation, the annual tax-deductible Purchase Payments for both spouses’ Contracts cannot exceed the lesser of \$12,000 or 100% of the working spouse’s earned income, and no more than \$6,000 may be contributed to either spouse’s IRA for any year. The \$12,000 limit increases to \$14,000 if both spouses are age 50 or older (\$1,000 for each spouse age 50 or older).

You may be eligible to make nondeductible IRA contributions of an amount equal to the lesser of:

- (i) \$6,000 (\$7,000 if you are age 50 or older; \$12,000 for you and your spouse’s IRAs, or \$14,000 if you are both age 50 or older) or 100% of compensation, or
- (ii) your applicable IRA deduction limit.

You may also make contributions of eligible rollover amounts from other tax-qualified plans and contracts. See Tax-Free Rollovers, Transfers and Exchanges.

408A Roth Individual Retirement Annuities (“408A Roth IRAs” or “Roth IRAs”). For 2021, annual nondeductible contributions for 408A Roth IRA Contracts are limited to the lesser of \$6,000 or 100% of compensation (\$7,000 if you are age 50 or older), and a full contribution may be made only by individuals who:

- (i) are unmarried and have adjusted gross income of less than \$125,000; or
- (ii) are married and filing jointly, and have adjusted gross income of less than \$198,000.

The available nondeductible 408A Roth IRA contribution is reduced proportionately to zero where modified adjusted gross income is between \$198,000 and \$208,000 for those who are married filing joint returns. No contribution may be made for those with modified adjusted gross income over \$208,000. Similarly, the contribution is reduced for those who are single with modified adjusted gross income between \$125,000 and \$140,000, with no contribution for singles with modified adjusted gross income over \$140,000. Similarly, individuals who are married and filing separate returns and whose modified adjusted gross income is over \$10,000 may not make a contribution to a Roth IRA; a portion may be contributed for modified adjusted gross income between \$0 and \$10,000.

All contributions to 408(b) traditional IRAs and 408A Roth IRAs must be aggregated for purposes of the annual contribution limit.

Simplified Employee Pension Plan (“SEP”). Employer contributions under a SEP are made to a separate individual retirement account or annuity established for each participating employee, and generally must be made at a rate representing a uniform percent of participating employees’ compensation. Employer contributions are excludable from employees’ taxable income. For 2021, the employer may contribute up to 25% of your eligible compensation or \$58,000, whichever is less.

Through 1996, employees of certain small employers (other than tax-exempt organizations) were permitted to establish plans allowing employees to contribute pretax, on a salary reduction basis, to the SEP. Such plans if established by December 31, 1996, may still allow employees to make these contributions. In 2021, the limit is \$19,500. Additionally, you may be able to make higher contributions if you are age 50 or older, subject to certain conditions.

SIMPLE IRA. Employer and employee contributions under a SIMPLE IRA Plan are made to a separate individual retirement account or annuity for each employee. For 2021, employee salary reduction contributions cannot exceed \$13,500. You may be able to make higher contributions if you are age 50 or older, subject to certain conditions. Employer contributions must be in the form of matching contribution or a nonelective contribution of a percentage of compensation as specified in the Code. Only employers with 100 or fewer employees can maintain a SIMPLE IRA plan, which must also be the only plan the employer maintains.

Nonqualified Contracts. Purchase Payments made under nonqualified Contracts, whether under an employer-sponsored plan or arrangement or independent of any such plan or arrangement, are neither excludible from the gross income of the Contract Owner nor deductible for tax purposes. However, any increase in the Purchase Unit value of a nonqualified Contract resulting from the investment performance of VALIC Separate Account A is not taxable to the Contract Owner until received by him. Contract Owners that are not natural persons (except for trusts or other entities as agent for an individual), however, are currently taxable on any increase in the Purchase Unit value attributable to Purchase Payments made after February 28, 1986 to such Contracts.

Tax Consequences of Distributions

408(b) Traditional IRAs, SEPs and SIMPLE IRAs. Distributions are generally taxed as ordinary income to the recipient. Rollovers from a Traditional IRA to a Roth IRA, and conversions of a Traditional IRA to a Roth IRA, where permitted, are generally taxable in the year of the rollover or conversion. The taxable value of such a conversion may take into account the value of certain benefits under the Contract. Prior to 2010, individuals with an adjusted gross income over \$100,000 were generally ineligible for such conversions, regardless of marital status, as were married individuals who file separately. Beginning in 2010, such conversions are available without regard to income.

408A Roth IRAs. “Qualified” distributions upon attainment of age 59½, upon death or disability or for qualifying first-time homebuyer expenses are tax-free as long as five or more years have passed since the first contribution to the taxpayer’s first 408A Roth IRA. Qualified distributions may be subject to state income tax in some states. Nonqualified distributions are generally taxable to the extent that the distribution exceeds Purchase Payments.

Nonqualified Contracts. Partial redemptions from a nonqualified Contract purchased after August 13, 1982 (or allocated to post-August 13, 1982 Purchase Payments under a pre-existing Contract), generally are taxed as ordinary income to the extent of the accumulated income or gain under the Contract if they are not received as an annuity. Partial redemptions from a nonqualified Contract purchased before August 14, 1982 are taxed only after the Contract Owner has received all of his pre-August 14, 1982 investment in the Contract. The amount received in a complete redemption of a nonqualified Contract (regardless of the date of purchase) will be taxed as ordinary income to the extent that it exceeds the Contract Owner’s investment in the Contract. Two or more Contracts purchased from VALIC (or an affiliated company) by a Contract Owner within the same calendar year, after October 21, 1988, are treated as a single Contract for purposes of measuring the income on a partial redemption or complete surrender.

When payments are received as an annuity, the Contract Owner’s investment in the Contract is treated as received ratably and excluded ratably from gross income as a tax-free return of capital, over the expected payment period of the annuity. Individuals who begin receiving an annuity payments on or after January 1, 1987 can exclude from income only their unrecovered investment in the Contract. Upon death prior to recovering tax-free their entire investment in the Contract, individuals generally are entitled to deduct the unrecovered amount on their final tax return.

Special Tax Consequences — Early Distribution

408A Roth IRAs. Distributions, other than “qualified” distributions where the five-year holding rule is met, are generally subject to the same 10% penalty tax on amounts included in income as other IRAs. Distributions of rollover or conversion contributions may be subject to a 10% penalty tax if the distribution of those contributions is made within five years of the rollover/conversion.

Nonqualified Contracts. A 10% penalty tax applies to the taxable portion of a distribution received before age 59 ½ under a nonqualified Contract, unless the distribution is:

- (1) to a Beneficiary on or after the Contract Owner’s death;
- (2) upon the Contract Owner’s disability;
- (3) part of a series of substantially equal annuity payments for the life or life expectancy of the Contract Owner, or the lives or joint life expectancy of the Contract Owner and Beneficiary for a period lasting the later of 5 years or until the Contract Owner attains age 59 ½;
- (4) made under an immediate annuity contract; or
- (5) allocable to Purchase Payments made before August 14, 1982.

Special Tax Consequences — Required Distributions

408(b) Traditional IRAs, SEPs and SIMPLE IRAs. Minimum distribution requirements are generally the same as described above for 403(b) Annuities, except that:

- (1) there is no exception for pre-1987 amounts; and
- (2) there is no available postponement past April 1 of the calendar year following the calendar year in which a age 70 ½ (or age 72, as applicable) is attained.

A Participant generally may aggregate his or her IRAs for purposes of satisfying these requirements and withdraw the required distribution in any combination from such Contracts or accounts, unless the Contract or account otherwise provides.

408A Roth IRAs. Minimum distribution requirements generally applicable to 403(b) Annuities, 401(a)(k) and 403(a) qualified plans, 408(b) IRAs, SEPs and 457 Plans do not apply to 408A Roth IRAs during the Contract Owner’s lifetime, but generally do apply after the Contract Owner’s death.

A Beneficiary generally may aggregate his or her Roth IRAs inherited from the same decedent for purposes of satisfying these requirements and withdraw the required distribution in any combination from such Contracts or accounts, unless the Contract or account otherwise provides.

Tax-Free Rollovers, Transfers and Exchanges

408(b) Traditional IRAs and SEPs. Funds may be rolled over tax-free to or from a 408(b) IRA Contract, from a 403(b) program, a 401(a)(k) or 403(a) qualified plan, or a governmental Eligible Deferred Compensation Plan under certain conditions. In addition, tax-free rollovers may be made from one 408(b) IRA (other than a Roth IRA) to another provided that no more than one such rollover is made during any 12-month period.

408A Roth IRAs. Funds may be transferred tax-free from one 408A Roth IRA to another. Funds in a 408(b) IRA or eligible retirement plan (401(a)(k), 403(b) or governmental 457(b)) may be rolled in a taxable transaction to a 408A Roth IRA.

Special, complicated rules governing holding periods and avoidance of the 10% penalty tax apply to rollovers from 408(b) IRAs to 408A Roth IRAs, and may be subject to further modification by Congress. You should consult your tax advisor regarding the application of these rules.

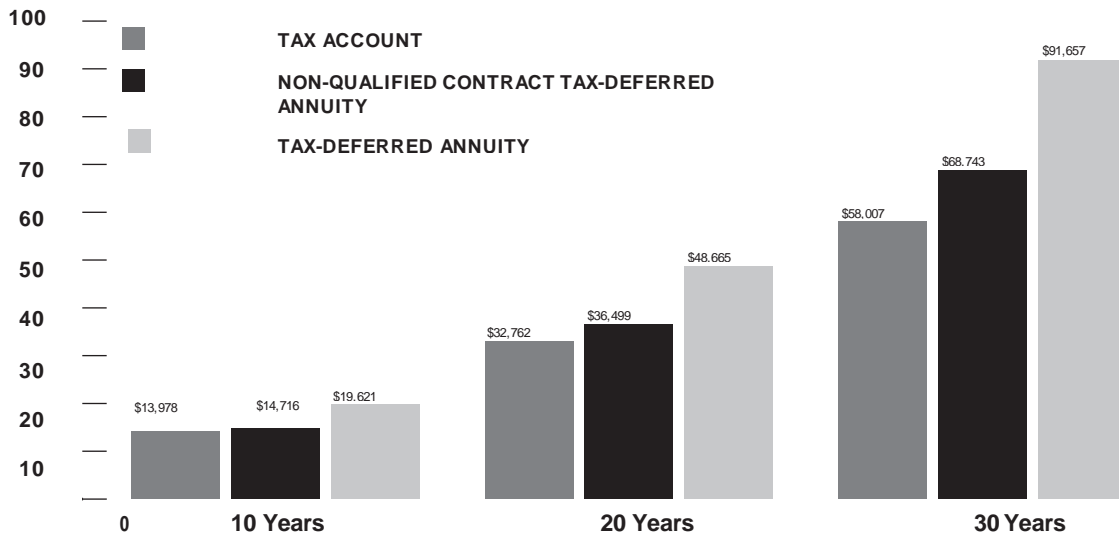
408(p) SIMPLE IRAs. Funds may generally be rolled over tax-free from a SIMPLE IRA to a 408(b) IRA. However, during the two-year period beginning on the date you first participate in any SIMPLE IRA plan of your employer, SIMPLE IRA funds may only be rolled to another SIMPLE IRA.

Nonqualified Contracts. Certain of the nonqualified single payment deferred annuity Contracts permit the Contract Owner to exchange the Contract for a new deferred annuity contract prior to the commencement of annuity payments. A full or partial exchange of one annuity Contract for another is a tax-free transaction under section 1035, provided that the requirements of that section are satisfied. However, the exchange is reportable to the IRS.

Effect of Tax-Deferred Accumulations

The chart below compares the results from contributions made to:

- A Contract issued to a tax-favored retirement program purchased with pre-tax contributions (Purchase Payments);
- A nonqualified Contract purchased with after-tax contributions (Purchase Payments); and
- Taxable accounts such as savings accounts.



This hypothetical chart compares the results of (1) contributing \$100 per month to a conventional, non-tax-deferred account (shown above as “Taxable Account”); (2) contributing \$100 to a nonqualified, tax-deferred annuity (shown above as “Nonqualified Contract Tax-Deferred Annuity”); and (3) contributing \$100 per month (\$133.33 since contributions are made before tax) to an annuity purchased under a tax-deferred retirement program (shown above as “Tax-Deferred Annuity”). The chart assumes a 25% tax rate and a 4% annual rate of return. Variable options incur separate account charges and may also incur account maintenance charges and surrender charges, depending on the contract. The chart does not reflect the deduction of any such charges, and, if reflected, would reduce the amounts shown. Federal withdrawal restrictions and a 10% tax penalty may apply to withdrawals before age 59 ½. This information is for illustrative purposes only and is not a guarantee of future return for any specific investment.

Unlike taxable accounts, contributions made to tax-favored retirement programs and nonqualified Contracts generally provide tax-deferred treatment on earnings. In addition, pre-tax contributions made to tax-favored retirement programs ordinarily are not subject to income tax until withdrawn. As shown above, investing in a tax-favored program may increase the accumulation power of savings over time. The more taxes saved and reinvested in the program, the more the accumulation power effectively grows over the years.

To further illustrate the advantages of tax-deferred savings using a 25% federal tax bracket, an annual return (before the deduction of any fees or charges) of 4% under a tax-favored retirement program in which tax savings were reinvested has an equivalent after-tax annual return of 3% under a taxable program. The 4% return on the tax-deferred program will be reduced by the impact of income taxes upon withdrawal. The return will vary depending upon the timing of withdrawals. The previous chart represents (without factoring in fees or charges) after-tax amounts that would be received.

By taking into account the current deferral of taxes, contributions to tax-favored retirement programs increase the amount available for savings by decreasing the relative current out-of-pocket cost (referring to the effect on annual net take-home pay) of the investment, regardless of which type of qualifying investment arrangement that is

selected. The chart below illustrates this principle by comparing a pre-tax contribution to a tax-favored retirement plan with an after-tax contribution to a taxable account:

Paycheck Comparison

	Tax-Favored Retirement Program	Taxable Account
Annual amount available for savings before federal taxes	\$2,400	\$2,400
Current federal income tax due on Purchase Payments	0	\$ (600)
Net retirement plan Purchase Payments	\$2,400	\$1,800

This chart assumes a 25% federal income tax rate. The \$600 that is paid toward current federal income taxes reduces the actual amount saved in the taxable account to \$1,800 while the full \$2,400 is contributed to the tax-qualified program, subject to being taxed upon withdrawal. Stated otherwise, to reach an annual retirement savings goal of \$2,400, the contribution to a tax-qualified retirement program results in a current out-of-pocket expense of \$1,800 while the contribution to a taxable account requires the full \$2,400 out-of-pocket expense. The tax-qualified retirement program represented in this chart is a plan type, such as one under section 403(b) of the Code, which allows participants to exclude contributions (within limits) from gross income. This chart is an example only and does not reflect the return of any specific investment.

Foreign Account Tax Compliance Act (“FATCA”)

U.S. persons should be aware that FATCA, enacted in 2010, provides that a 30% withholding tax will be imposed on certain gross payments (which could include distributions from cash value life insurance or annuity products) made to a foreign entity holding accounts on behalf of U.S. persons if such entity fails to provide applicable certifications to the U.S. government. An entity, for this purpose, will be considered a foreign entity unless it provides an applicable certification to the contrary. Prospective purchasers with accounts in foreign financial institutions or foreign entities should consult with their tax advisor regarding the application of FATCA to their purchase.

Other Withholding Tax

A non-resident Contract Owner that is not exempt from United States federal withholding tax should consult its tax advisor as to the availability of an exemption from, or reduction of, such tax under an applicable income tax treaty, if any.

CALCULATION OF SURRENDER CHARGE

The Contract does not contain a surrender charge.

PURCHASE UNIT VALUE

Purchase Unit value is discussed in the prospectus under “Purchase Period.” The Purchase Unit value for a Division is calculated as shown below:

Step 1: Calculate the gross investment rate:

$$\begin{aligned}
 & \text{Gross Investment Rate} \\
 = & \text{ (equals)} \\
 & \text{The Division's investment income and capital gains and losses (whether realized or unrealized) on that day} \\
 & \text{from the assets attributable to the Division} \\
 \div & \text{ (divided by)} \\
 & \text{The value of the Division for the immediately preceding day on which the values are calculated}
 \end{aligned}$$

We calculate the gross investment rate as of 4:00 p.m. Eastern time on each business day when the Exchange is open.

Step 2: Calculate net investment rate for any day as follows:

$$\begin{aligned} & \text{Net Investment Rate} \\ = & \text{(equals)} \\ & \text{Gross Investment Rate (calculated in Step 1)} \\ - & \text{(minus)} \\ & \text{Separate Account charges.} \end{aligned}$$

Step 3: Determine Purchase Unit Value for that day.

$$\begin{aligned} & \text{Purchase Unit Value for that day} \\ = & \text{(equals)} \\ & \text{Purchase Unit Value for immediate preceding day} \\ \times & \text{(multiplied by)} \\ & \text{Net Investment Rate (as calculated in Step 2) plus 1.00} \end{aligned}$$

The following illustrations show a calculation of new Purchase Unit value and the purchase of Purchase Units (using hypothetical examples):

Illustration of Calculation of Purchase Unit Value

Example 3.

1. Purchase Unit value, beginning of period	\$ 1.800000
2. Value of Fund share, beginning of period	\$21.200000
3. Change in value of Fund share	\$.500000
4. Gross investment return (3)÷(2)023585
5. Daily separate account fee*	000027
*Fee of 1% per annum used for illustrative purposes.	
6. Net investment return (4)—(5)023558
7. Net investment factor 1.000000+(6)	1.023558
8. Purchase Unit value, end of period (1)×(7)	\$ 1.842404

Illustration of Purchase of Purchase Units (Assuming No State Premium Tax)

Example 4.

1. First Periodic Purchase Payment	\$ 100.00
2. Purchase Unit value on effective date of purchase (see Example 3)	\$1.800000
3. Number of Purchase Units purchased (1)÷(2)	55.556
4. Purchase Unit value for valuation date following purchase (see Example 3)	\$1.842404
5. Value of Purchase Units in account for valuation date following purchase (3)×(4)	\$ 102.36

PAYOUT PAYMENTS

Assumed Investment Rate

The discussion concerning the amount of Payout Payments which follows this section is based on an Assumed Investment Rate of 3½% per annum. However, the Company will permit each Annuitant choosing a variable payout option to select an Assumed Investment Rate permitted by state law or regulations other than the 3½% rate described here as follows: 3%, 4½%, 5% or 6% per annum. (Note: an Assumed Investment Rate higher than 5%

may not be selected under the Contracts.) The foregoing Assumed Investment Rates are used merely in order to determine the first monthly payment per thousand dollars of value. It should not be inferred that such rates will bear any relationship to the actual net investment experience of VALIC Separate Account A.

Amount of Payout Payments

The amount of the first variable Payout Payment to the Annuitant will depend on the amount of the Account Value applied to effect the variable annuity as of the tenth day immediately preceding the date Payout Payments commence, the amount of any premium tax owed, the annuity option selected, and the age of the Annuitant.

The Contracts contain tables indicating the dollar amount of the first payout payment under each payout option for each \$1,000 of Account Value (after the deduction for any premium tax) at various ages. These tables are based upon the Annuity 2000 Table (promulgated by the Society of Actuaries) and an Assumed Investment Rate of 3%, 3½%, 4% and 5% per annum.

The portion of the first monthly variable Payout Payment derived from a Division of VALIC Separate Account A is divided by the Payout Unit value for that Division (calculated ten days prior to the date of the first monthly payment) to determine the number of Payout Units in each Division represented by the payment. The number of such units will remain fixed during the Payout Period, assuming the Annuitant makes no transfers of Payout Units to provide Payout Units under another Division or to provide a fixed annuity.

In any subsequent month, the dollar amount of the variable Payout Payment derived from each Division is determined by multiplying the number of Payout Units in that Division by the value of such Payout Unit on the tenth day preceding the due date of such payment. The Payout Unit value will increase or decrease in proportion to the net investment return of the Division or Divisions underlying the variable payout since the date of the previous Payout Payment, less an adjustment to neutralize the 3½% or other Assumed Investment Rate referred to above.

Therefore, the dollar amount of variable Payout Payments after the first year will vary with the amount by which the net investment return is greater or less than 3½% per annum. For example, if a Division has a cumulative net investment return of 5% over a one year period, the first Payout Payment in the next year will be approximately 1½ percentage points greater than the payment on the same date in the preceding year, and subsequent payments will continue to vary with the investment experience of the Division. If such net investment return is 1% over a one year period, the first Payout Payment in the next year will be approximately 2½ percentage points less than the payment on the same date in the preceding year, and subsequent payments will continue to vary with the investment experience of the applicable Division.

Each deferred Contract provides that, when fixed Payout Payments are to be made under one of the first four payout options, the monthly payment to the Annuitant will not be less than the monthly payment produced by the then current settlement option rates, which will not be less than the rates used for a currently issued single payment immediate annuity contract. The purpose of this provision is to assure the Annuitant that, at retirement, if the fixed payout purchase rates then required by the Company for new single payment immediate annuity Contracts are significantly more favorable than the annuity rates guaranteed by a Contract, the Annuitant will be given the benefit of the new annuity rates.

Payout Unit Value

The value of a Payout Unit is calculated at the same time that the value of a Purchase Unit is calculated and is based on the same values for Fund shares and other assets and liabilities. (See "Purchase Period" in the prospectus.) The calculation of Payout Unit value is discussed in the prospectus under "Payout Period."

The following illustrations show, by use of hypothetical examples, the method of determining the Payout Unit value and the amount of variable annuity payments.

Illustration of Calculation of Payout Unit Value

Example 8.

1. Payout Unit value, beginning of period	\$.980000
2. Net investment factor for Period (see Example 3)	1.023558
3. Daily adjustment for 3½% Assumed Investment Rate999906
4. (2)×(3)	1.023462
5. Payout Unit value, end of period (1)×(4)	\$1.002993

Illustration of Payout Payments

Example 9. Annuitant age 65, Life Annuity with 120 Payments Certain

1. Number of Purchase Units at Payout Date	10,000.00
2. Purchase Unit value (see Example 3)	\$ 1.800000
3. Account Value of Contract (1)×(2)	\$18,000.00
4. First monthly Payout Payment per \$1,000 of Account Value	\$ 5.63
5. First monthly Payout Payment (3)×(4)÷1,000	\$ 101.34
6. Payout Unit value (see Example 8)	\$.980000
7. Number of Payout Units (5)÷(6)	103.408
8. Assume Payout Unit value for second month equal to	\$.997000
9. Second monthly Payout Payment (7)×(8)	\$ 103.10
10. Assume Payout Unit value for third month equal to	\$.953000
11. Third monthly Payout Payment (7)×(10)	\$ 98.55

DISTRIBUTION OF VARIABLE ANNUITY CONTRACTS

The Company has qualified or intends to qualify the Contracts for sale in all fifty states and the District of Columbia and will commence offering the Contracts promptly upon qualification in each such jurisdiction. The Contracts are sold in a continuous offering by licensed insurance agents who are registered representatives of broker-dealers that are members of the Financial Industry Regulatory Authority (“FINRA”).

AIG Capital Services, Inc. (formerly, SunAmerica Capital Services, Inc. (“AIGCS” or the “Distributor”)), is the distributor for VALIC Separate Account A. The Distributor, an affiliate of the Company, is located at 21650 Oxnard Street, Suite 750, Woodland Hills, CA 91367-4997. The Distributor is a Delaware corporation and a member of FINRA.

VALIC Financial Advisors, Inc. (“VFA”) registered representatives are not directly compensated for the sales of the Contract. Instead, VFA representatives who are licensed investment advisory representatives are compensated through a Contract Owner’s payment of investment advisory fees under an advisory program in which the Contract Owner has entered into an investment advisory agreement with VFA.

Pursuant to its underwriting agreement with the Distributor and VALIC Separate Account A, the Company reimburses the Distributor for reasonable sales expenses, including overhead expenses.

EXPERTS

PricewaterhouseCoopers LLP, located at 1000 Louisiana Street, Suite 5800, Houston, TX 77002, serves as the independent registered public accounting firm for The Variable Annuity Life Insurance Company Separate Account A and The Variable Annuity Life Insurance Company.

You may obtain a free copy of these financial statements if you write us at our Home Office, located at 2929 Allen Parkway, Houston, Texas, 77019 or call us at 1-800-448-2542. The financial statements have also been filed

with the SEC and can be obtained through its website at <http://www.sec.gov>.

The following financial statements are included on [Form N-VPFS](#) filed on April 26, 2021 have been so incorporated in reliance on the reports of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

- The Audited Financial Statements of The Variable Annuity Life Insurance Company Separate Account A of The Variable Annuity Life Insurance Company as of December 31, 2020 and for each of the two years in the period ended December 31, 2020
- The Audited Statutory Financial Statements of The Variable Annuity Life Insurance Company as of December 31, 2020 and December 31, 2019 and for each of the three years in the period ended December 31, 2020

COMMENTS ON FINANCIAL STATEMENTS

The financial statements of The Variable Annuity Life Insurance Company should be considered only as bearing upon the ability of the Company to meet its obligations under the Contracts, which include death benefits, and its assumption of the mortality and expense risks.

Not all of the VALIC Separate Account A Divisions are available under the Contracts described in the prospectus.