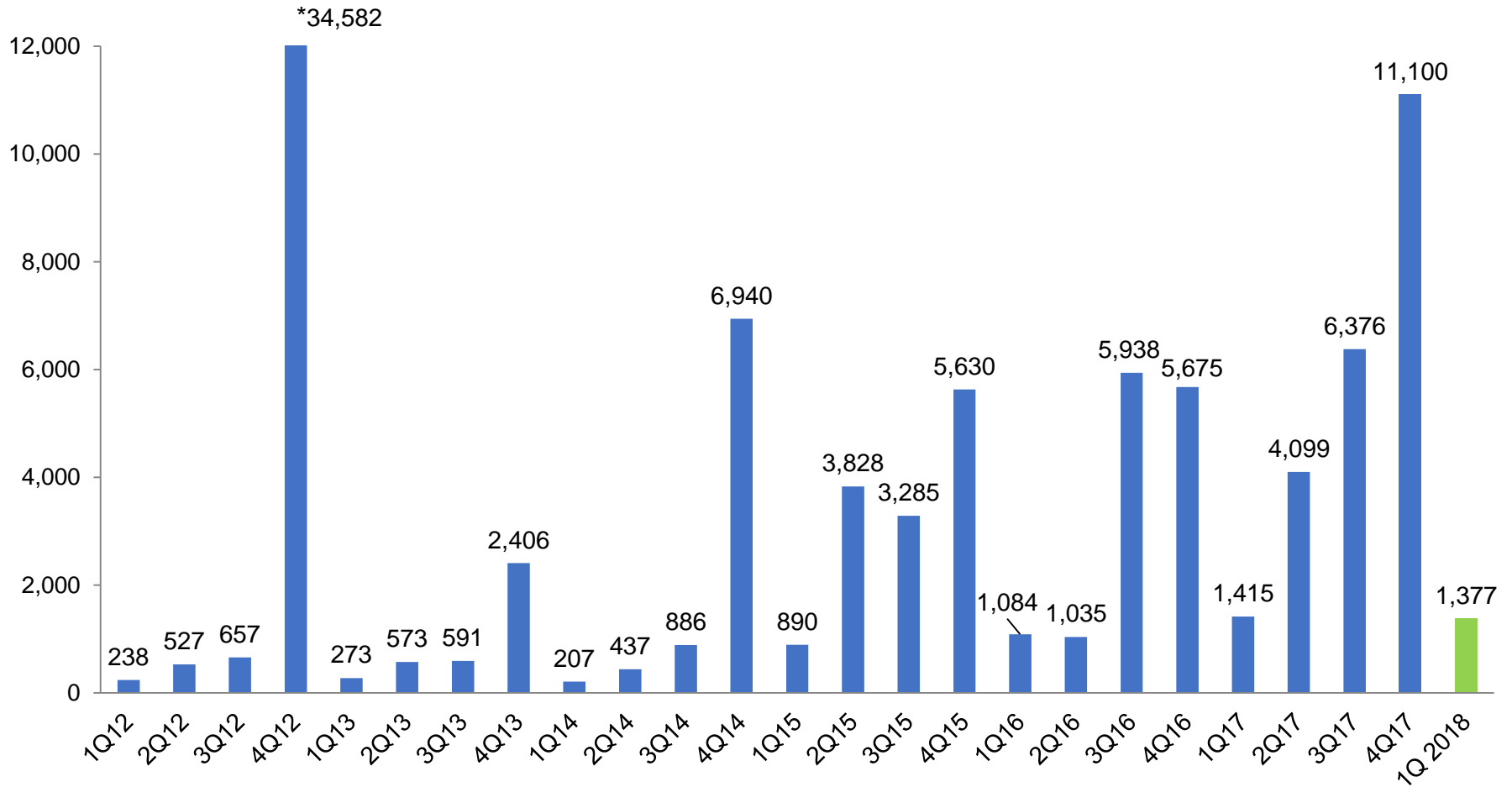


# First quarter pension buyout sales reached \$1.3B – the 12 consecutive quarter with over \$1 billion in sales.

Buy-out Sales by Quarter 1Q 2012 - 1Q 2018



Based on 16 companies that provided single premium buy-out sales.

\*Buy-out sales total exceeds scale

Source: Group Annuity Risk Transfer Survey (2018, 1<sup>st</sup> Quarter), LIMRA Secure Retirement Institute

