

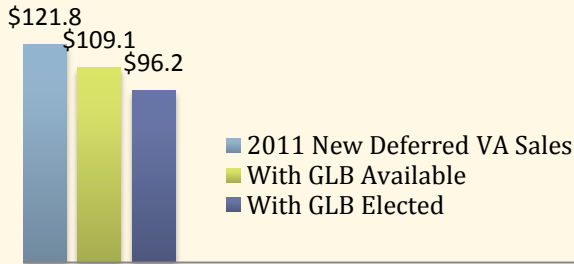
VA GLB Election Tracking Survey

Fourth Quarter 2011

Participating companies represent 95% of industry variable annuity (VA) sales with guaranteed living benefits (GLB) elected.

INDUSTRY ESTIMATES

(YTD, \$ in billions)

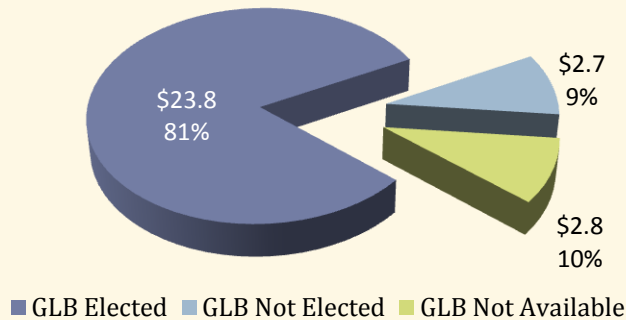


NOTABLES

- The fourth quarter 2011 rate of election for guaranteed living benefits (GLBs) was 90 percent, which is an increase of two percentage points from the third quarter 2011, when any GLBs are available.
- The GMIB election rate in the fourth quarter 2011 decreased one percentage point, whereas both GLWB and GMAB election rates increased two and one percentage points respectively, when compared with the third quarter 2011.
- VA assets with GLB grew nine percent during the fourth quarter from \$530 billion to \$579 billion.

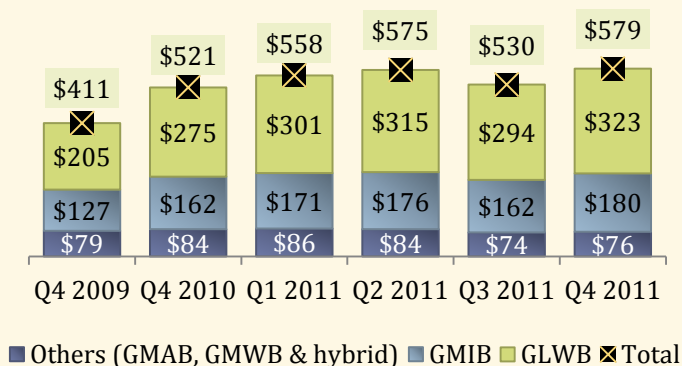
Fourth Quarter 2011

(\$ in billions)

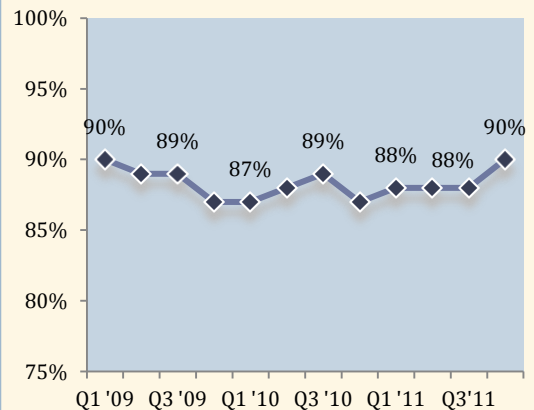


VA Assets With GLB Elected By Type

(\$ in billions)



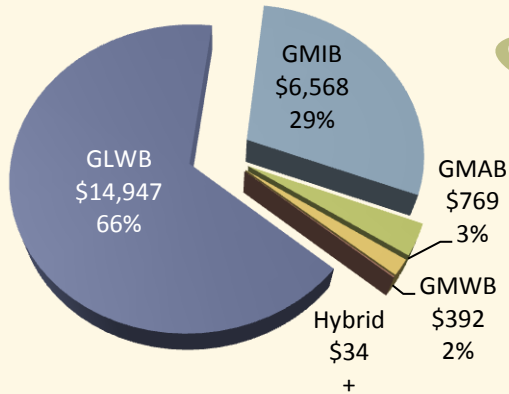
Election Rate Trend, Any GLB (Participant Summary)



Participant Summary – VA GLB Elections

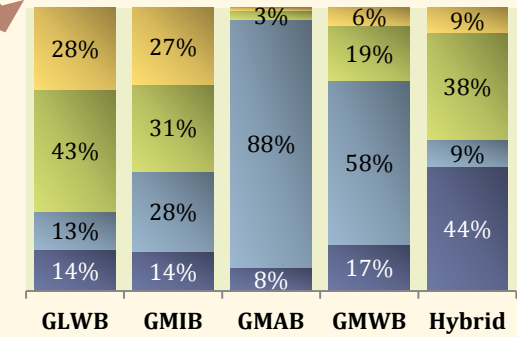
Fourth Quarter 2011

GLB Dollar and Market Share (When elected)
\$in millions



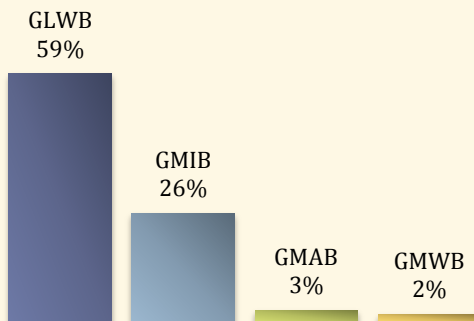
+ Less than 1/2 of 1 percent

GLB Market Share by Channels (When elected)



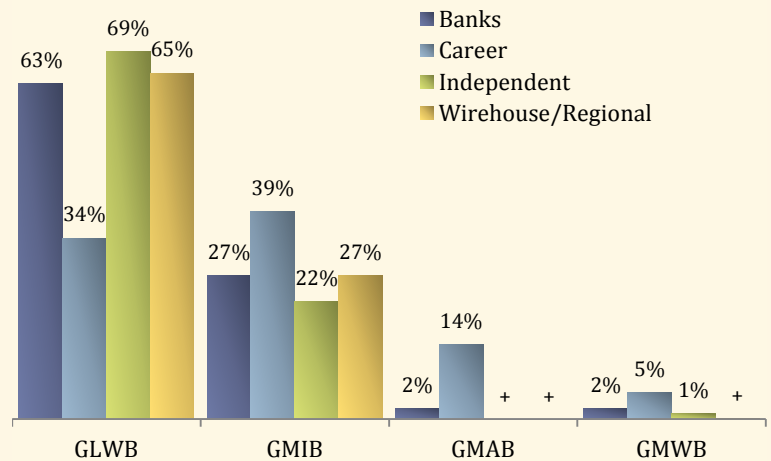
Note: 2% of GLWB reported through "Other."

GLB Election Rates (When any GLB available)



Note: Hybrid election rate less than 1/2 of 1 percent.

GLB Election Rates by Channels (When any GLB available)



Note: Hybrid rate less than 1/2 of 1 percent in each channel.
+ Less than 1/2 of 1 percent.