

U.S. Annuity Fourth Quarter 2025 Sales Estimates

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Full Year 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Full Year 2025	Q4 2025 / Q4 2024	YTD 2025 / YTD 2024
Traditional Variable	13.0	14.7	14.5	16.0	58.2	14.7	14.3	16.4	17.7	63.1	11%	8%
Registered Index-Linked	14.6	16.6	17.2	18.0	66.4	17.6	19.1	20.7	22.1	79.5	23%	20%
Total Variable	27.6	31.3	31.7	34.0	124.6	32.3	33.4	37.1	39.8	142.6	17%	14%
Fixed-rate deferred	43.7	41.4	40.9	29.9	155.9	40.3	45.8	43.5	35.7	165.3	19%	6%
Indexed	28.6	31.3	35.2	31.8	126.9	27.8	32.8	33.2	34.1	127.9	7%	1%
Deferred income	1.2	1.3	1.3	1.2	4.95	0.9	1.2	1.30	1.41	4.8	22%	-3%
Fixed immediate	3.6	3.4	3.5	3.1	13.6	3.0	3.6	3.9	3.9	14.4	23%	6%
Structured settlements	2.1	2.1	2.3	2.4	8.9	2.3	2.4	2.2	2.3	9.2	-4%	3%
Total Fixed	79.2	79.5	83.2	68.4	310.3	74.3	85.8	84.1	77.4	321.5	13%	4%
Total U.S. Annuities	106.8	110.8	114.9	102.4	434.9	106.6	119.2	121.2	117.2	464.1	14%	7%

\$ in billions

Source: U.S. Individual Annuity Sales Survey, Fourth Quarter 2025, LIMRA.