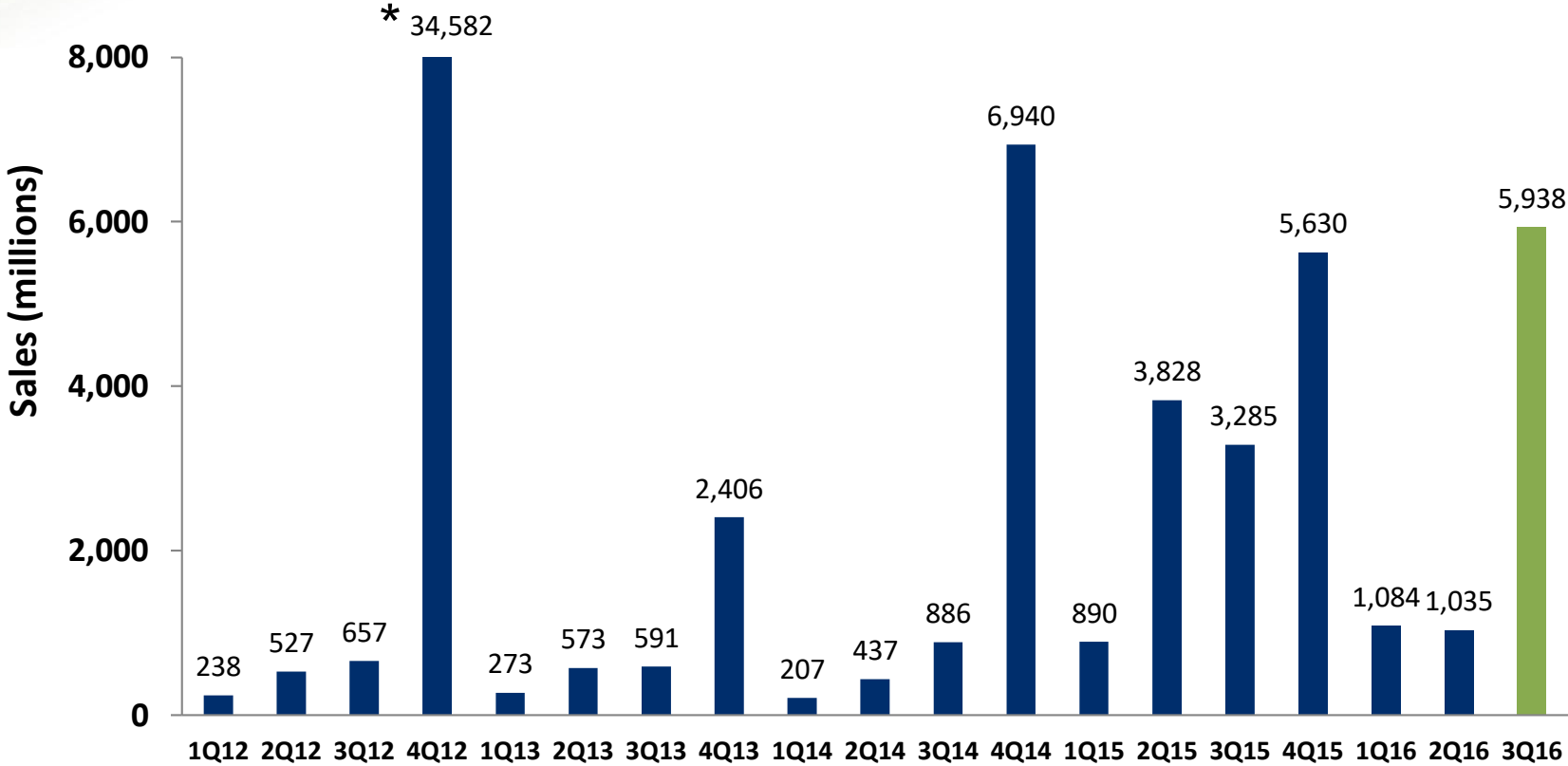


# Third quarter 2016 pension buy-out sales topped \$1 billion dollars for the sixth consecutive quarter



Based on 14 companies that provided single premium buy-out sales.  
 \*Buy-out sales increased to over \$34 billion in the fourth quarter 2012 due to two jumbo transactions.  
 Source: LIMRA Secure Retirement Institute, Group Annuity Risk Transfer Survey, 3rd Quarter 2016.

