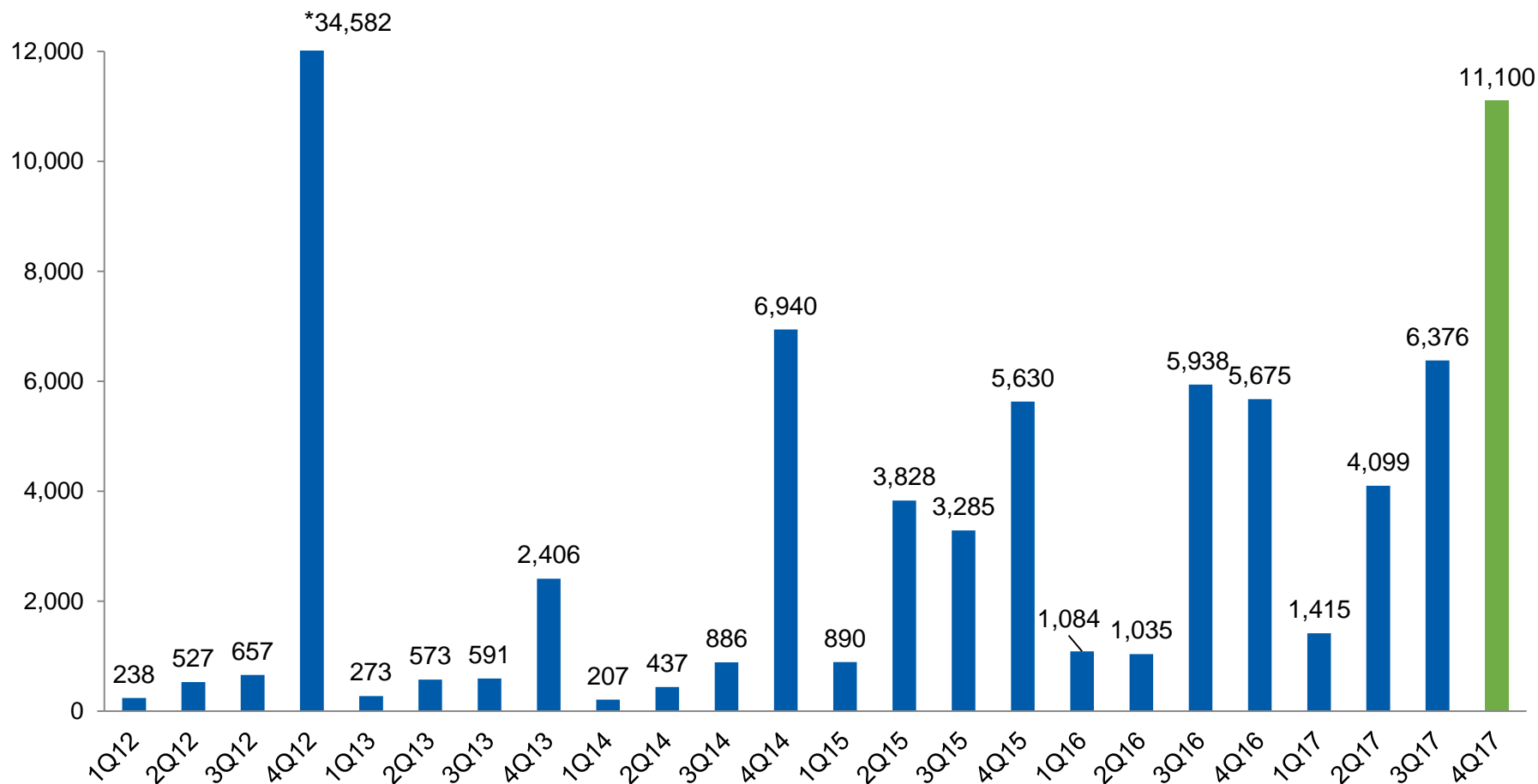


Fourth quarter pension buyout sales jump 96 percent without one a jumbo deal reported

Buy-out Sales by Quarter 1Q 2012 - 4Q 2017



Based on 15 companies that provided single premium buy-out sales.

Source: Group Annuity Risk Transfer Survey (2017, 4th Quarter), LIMRA Secure Retirement Institute