

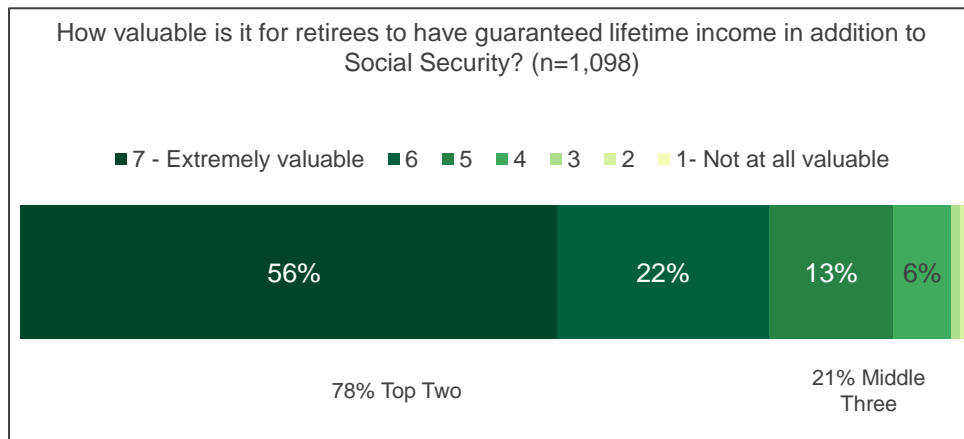
The 2014 Guaranteed Lifetime Income Study (GLIS) Fact Sheet

The Value of Guaranteed Lifetime Income

Key Finding: Consumers, especially women and those with lower assets, value guaranteed lifetime income.

Overall Value

- Overall, consumers ages 55 to 75 see great value in having guaranteed lifetime income in addition to Social Security.
- In fact, nearly 8 out of 10 (78%) consider this income to be very valuable (a 6 or a 7 on a 7-point scale).
- Fifty-six percent of consumers consider it *extremely valuable*. Those with lower household assets place higher value guaranteed lifetime income, however even among those with 2.5 million or more in assets, 6 out of 10 consider it highly important.

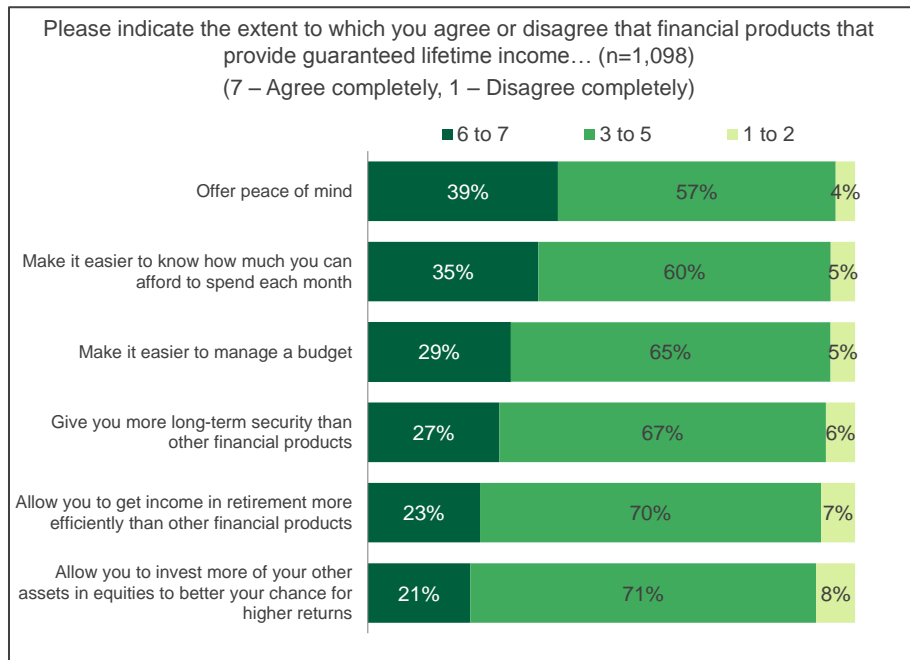


This appreciation for the value of guaranteed income reflects how retirees actually choose to draw income. Most retirees say they receive far more income from guaranteed income sources than from non-guaranteed sources. In fact, half report they generally do not draw down any money from non-guaranteed sources.

Benefits of Guaranteed Lifetime Income

According to consumers, the two leading benefits that guaranteed lifetime income products provide are peace of mind and making it easier to know how much to spend.

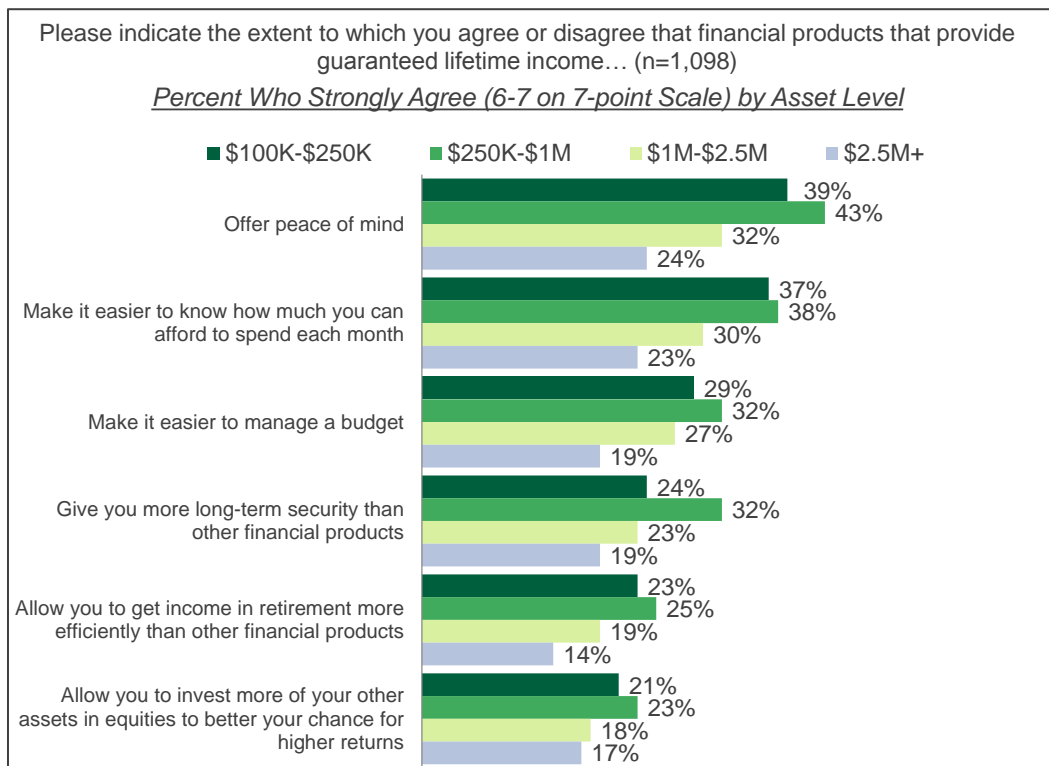
Roughly four in ten strongly agree (6 or 7 on a 7-point scale) that these products offer such benefits, and most others agree somewhat. Nearly three in ten strongly agree that guaranteed lifetime income products make it easier to manage a budget and provide more long-term security than other financial products.



Demographic Differences

Women are somewhat more likely than men to appreciate the benefits provided by guaranteed lifetime income products. They are more likely to agree that these products offer peace of mind (45% vs. 33% of men) and make it easier to know how much they can afford to spend each month (40% vs. 31%). Women are also more likely to think it valuable for retirees to have guaranteed lifetime income in addition to Social Security (% vs. %).

Agreement regarding the advantages of guaranteed income tends to peak among consumers with household assets of \$250,000-\$999,999 and is lowest among those with assets of \$2.5 million or more.



Source: Greenwald & Associates and CANNEX Financial Exchanges Limited, 2014 Guaranteed Lifetime Income Study.