

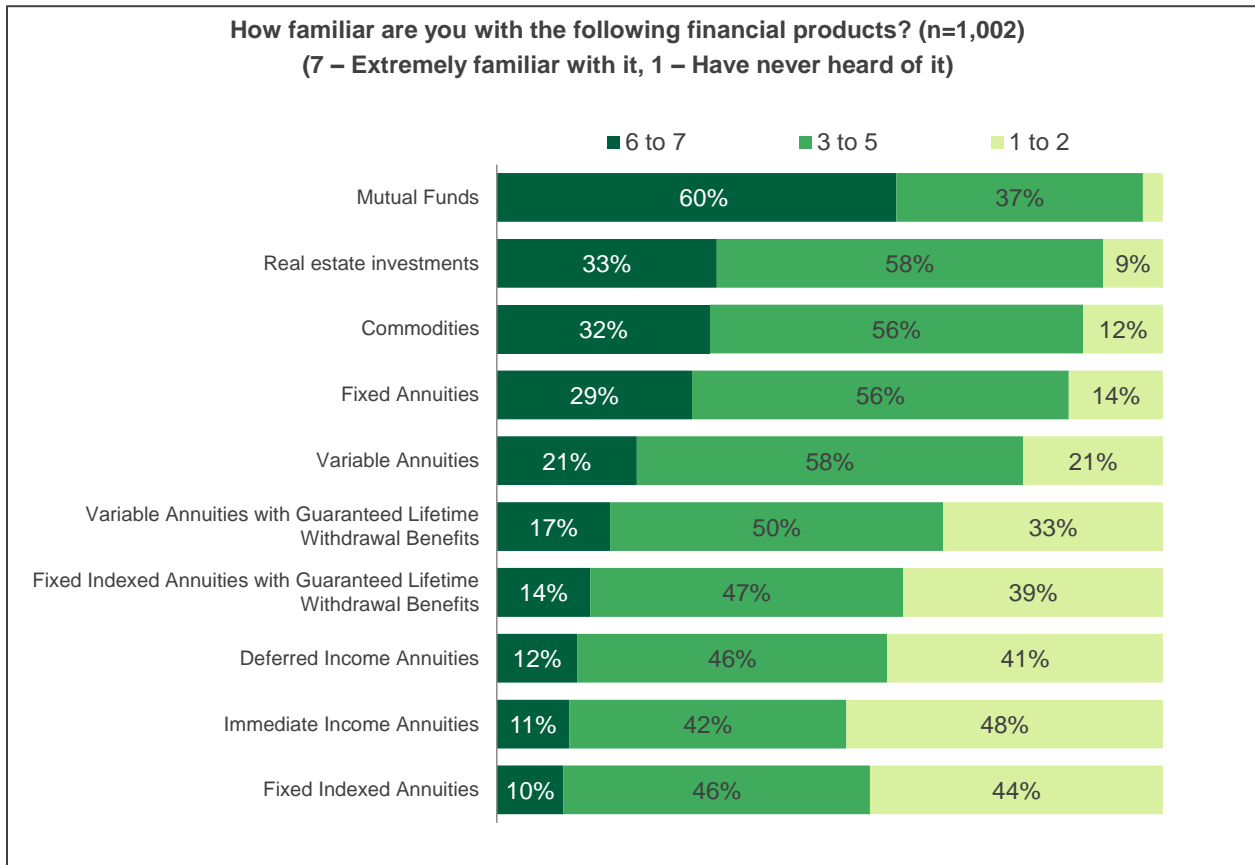
The 2nd Annual Guaranteed Lifetime Income Study (GLIS) Fact Sheet

Familiarity and Trust

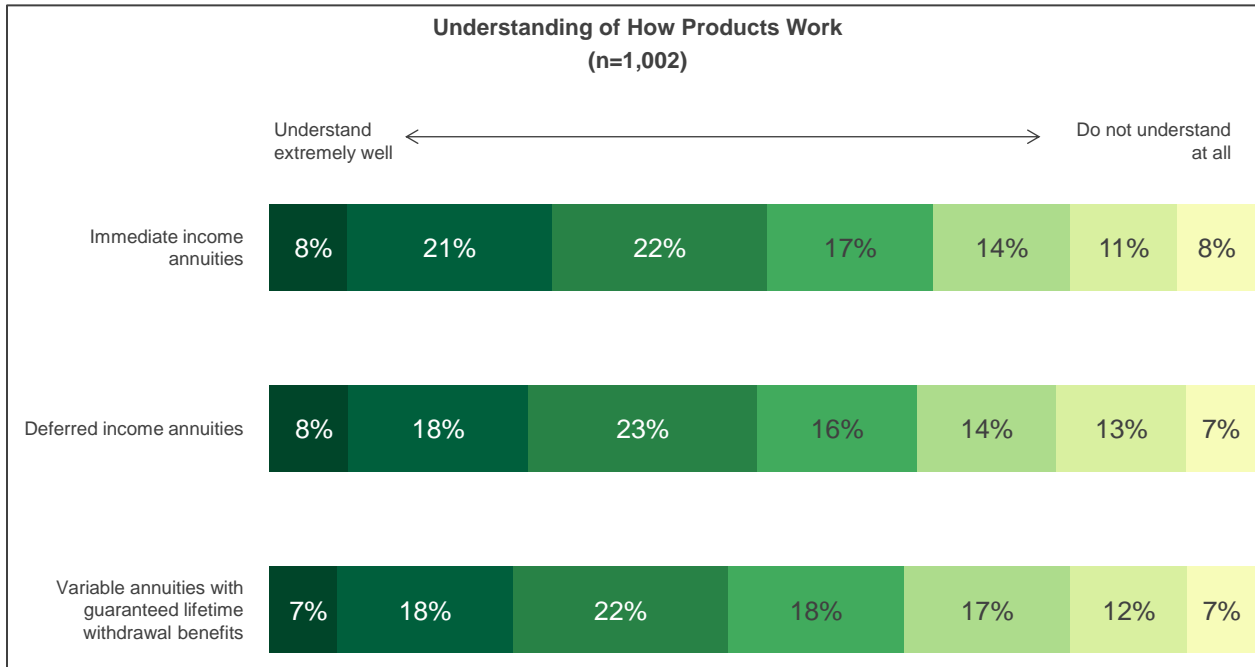
Overall familiarity and understanding of annuities is low, which lowers the appeal of the products. Despite this, three-quarters have heard or read something about annuities before and more than four in ten have heard about annuities from a financial advisor.

Familiarity with Annuities

According to the Guaranteed Lifetime Income Appeal Index, only 15% of consumers are considered likely to find annuities an attractive investment. A major reason for this low number: a lack of familiarity with annuity products. As illustrated below, six in ten consumers are highly familiar with mutual funds but just three in ten say the same about fixed annuities. Variable annuities are the second most known annuity product, but only two in ten say they are highly familiar.



Consumers were also asked to evaluate how well they understand how three annuity products work after having read a basic description of each. Overall, understanding (even with the description provided) is fairly low: for immediate income annuities, about three in ten rate themselves as a 6 to 7 on a 7-pt. scale. Another 22% put themselves at a 5 out of 7.



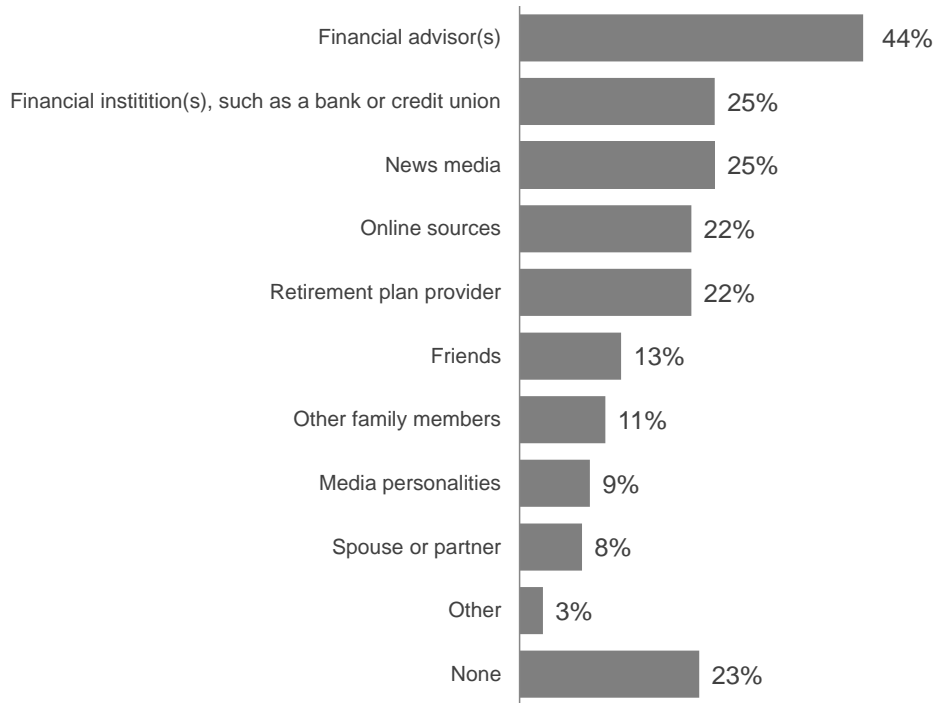
Sources of Information

Despite relatively low familiarity and understanding, three-quarters of consumers say they have heard or read about annuities in general. The most common source is, not surprisingly, a financial advisor: more than four in ten say an advisor has mentioned these products. Financial institutions and the news media are sources for a quarter of consumers.

Financial advisors also top the list in terms of *trusted* sources: more than eight in ten would trust advisors at least somewhat to provide information about annuities. Retirement plan providers and financial institutions are trusted slightly less, but many would still trust these sources at least somewhat. Consumers are generally skeptical of the media, media personalities, online sources, and friends as sources of information about annuities.



Have you heard or read anything about annuities from any of the following sources? (Please select all that apply.) (n=1,002)



How much would you trust each of the following as a source of information about annuities? (n=1,002)

