

Supplemental Data

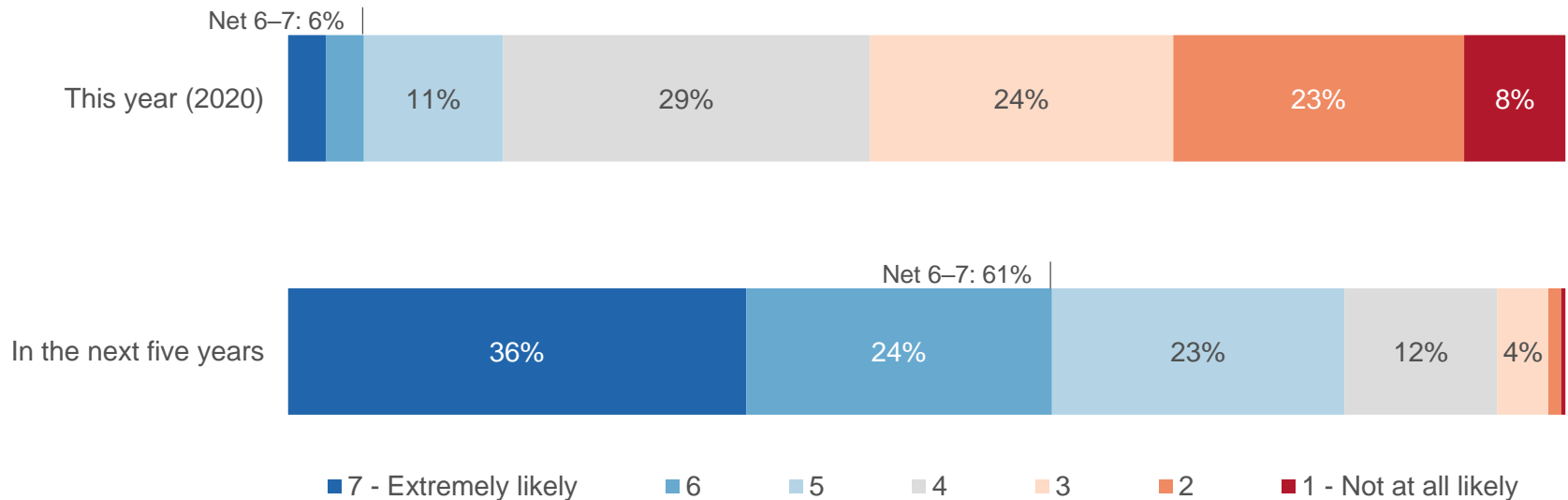
Sixth Annual Guaranteed Lifetime Income Study (GLIS)

by Greenwald & Associates and CANNEX



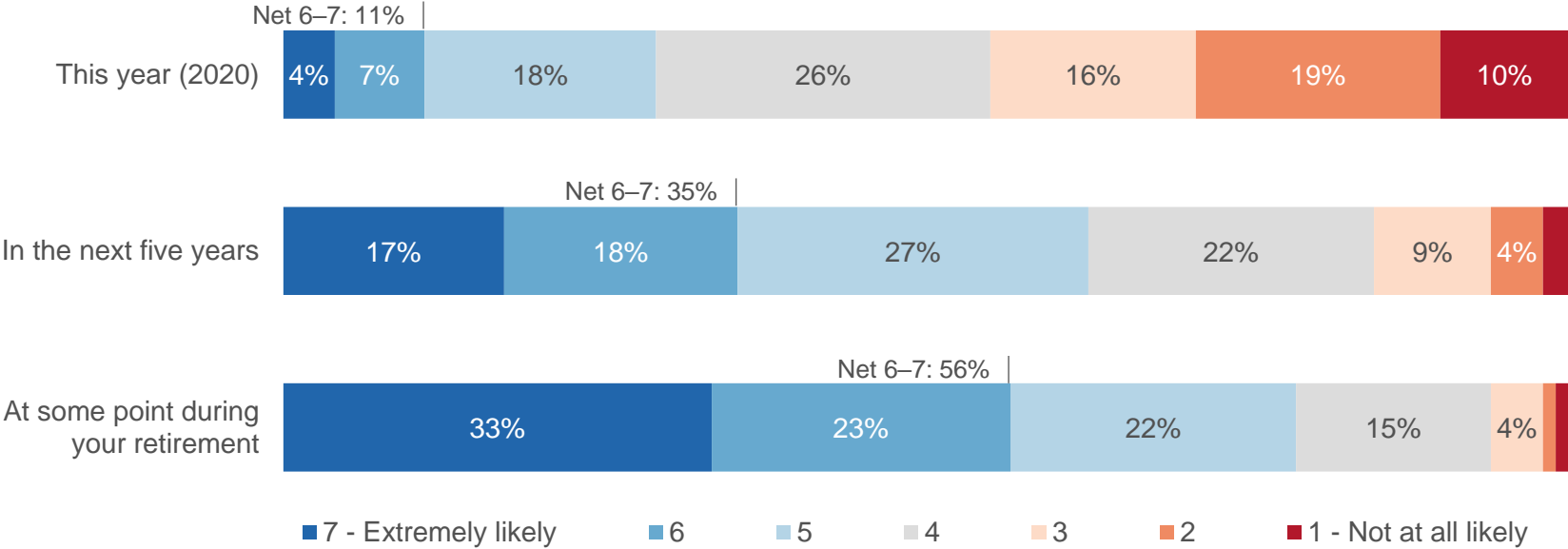
Almost all advisors missed the mark when trying to predict a market downturn this year—an event which happened shortly after survey fielding.

Likelihood of Stock Market Experiencing a Major Downturn



Just 11% of consumers think a downturn will happen in 2020.

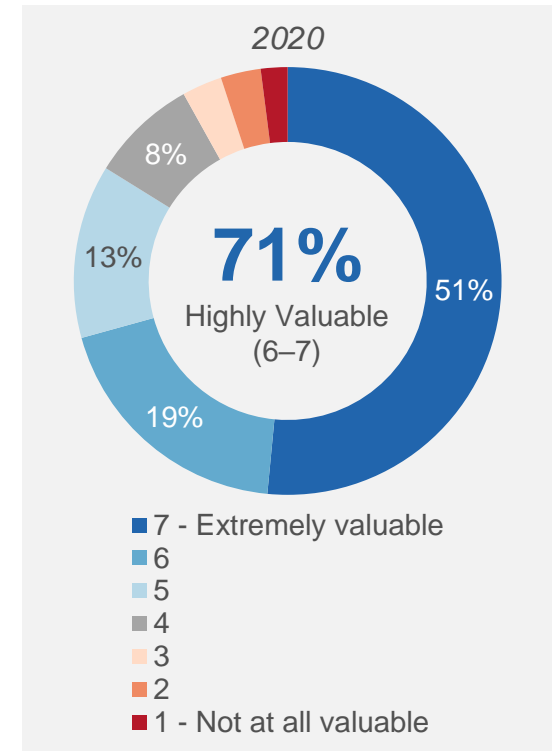
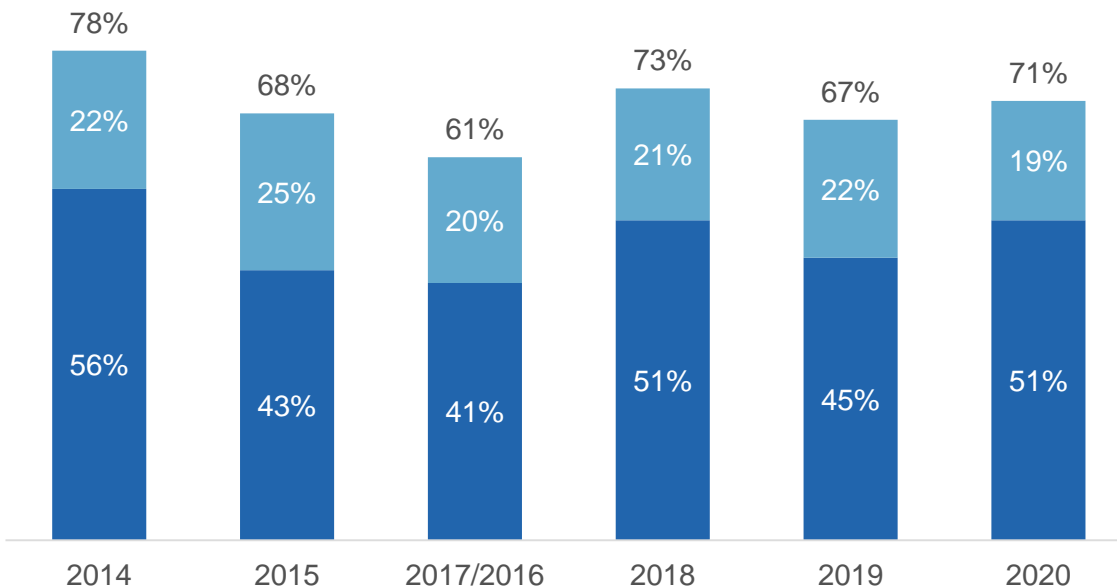
Likelihood of Stock Market Experiencing a Major Downturn



Seven in ten consumers say GLI, in addition to Social Security, is highly valuable in retirement, up from 67% in 2019.

Perceived Value of Guaranteed Lifetime Income in Addition to Social Security

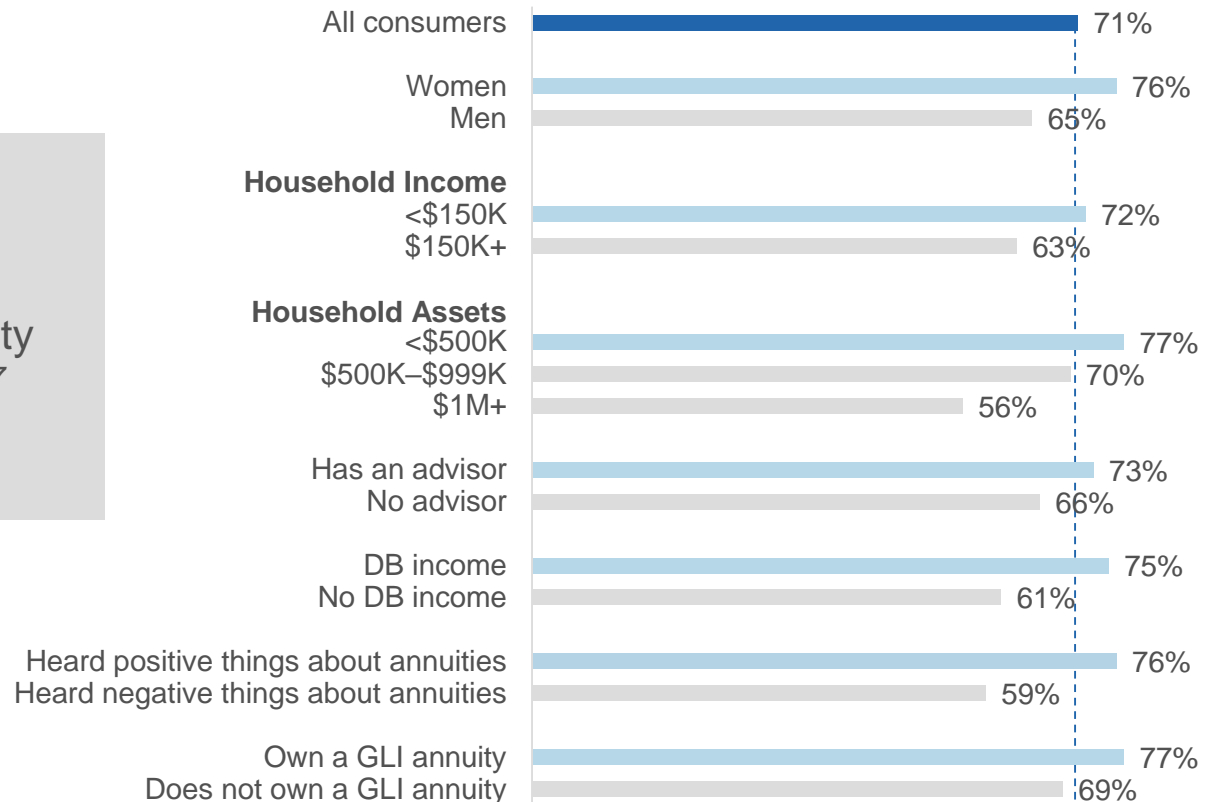
Highly Valuable: Rated 6–7 out of 7



Note: GLIS question on perceived value of GLI was phrased slightly differently in 2014 and 2015.
How valuable is it to you to have guaranteed lifetime income in addition to Social Security in retirement? (Consumers, n=1,000)

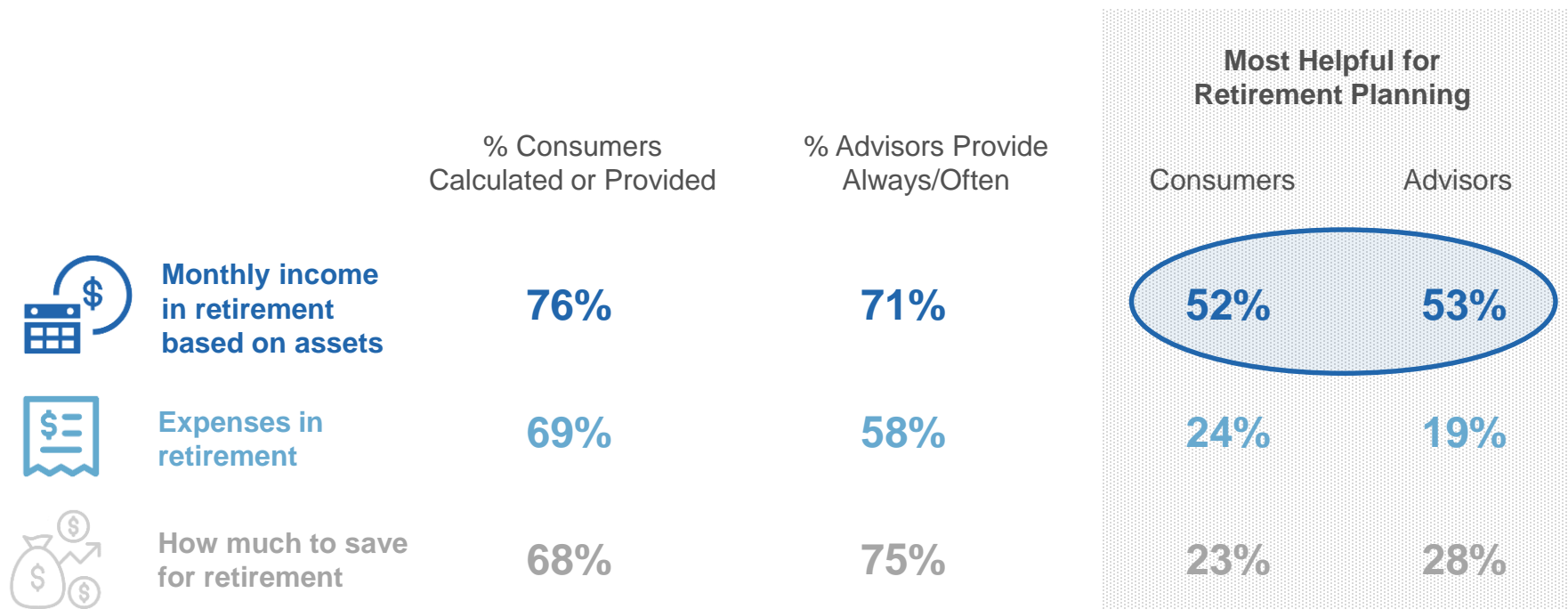
Women, those with lower assets, and those who heard positive things about annuities are more likely to see a higher value in GLI.

Perceived Value of GLI
in Addition to Social Security
Highly Valued: Rated 6–7 out of 7



Consumers and advisors find an estimate of monthly income in retirement the most helpful for retirement planning. Seven in ten advisors provide this estimate always or often to their clients.

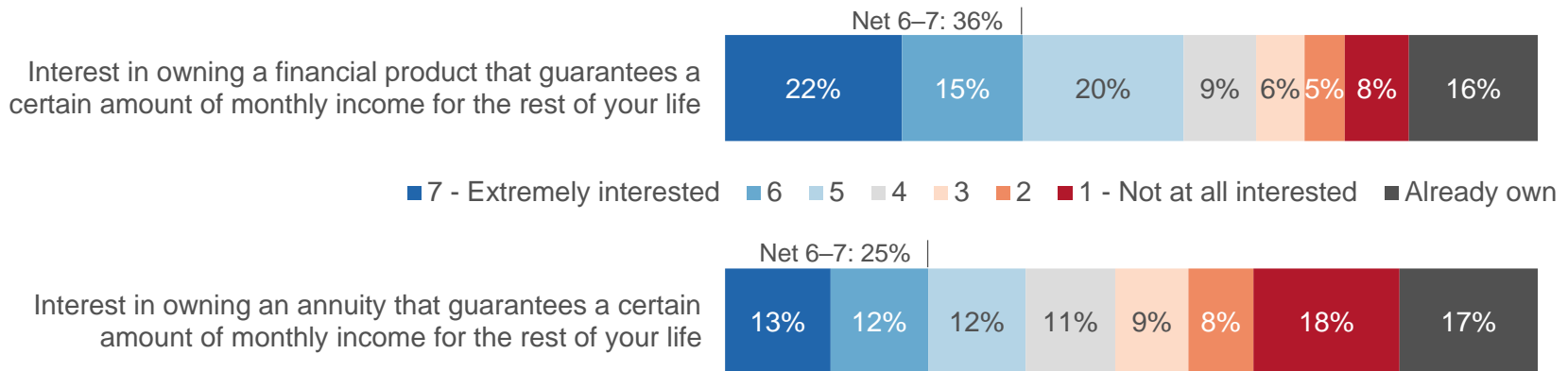
Estimates for Retirement Planning



How often do you provide your clients with an estimate of how much monthly income in retirement they would receive based on their assets/of how much money they will need to save for retirement/of what their expenses will be in retirement? (Advisors, n=302; Consumers, n=1,000)
 Which do you think is most helpful for your clients in terms of planning for retirement? (Advisors, n=302; Consumers, n=1,000)

A third of consumers' interest in GLI products drops when the word "annuity" is used.

Interest in an Unnamed Product vs. an Annuity



33% of respondents decreased interest when GLI product is described as an annuity (vs. 35% in 2019).

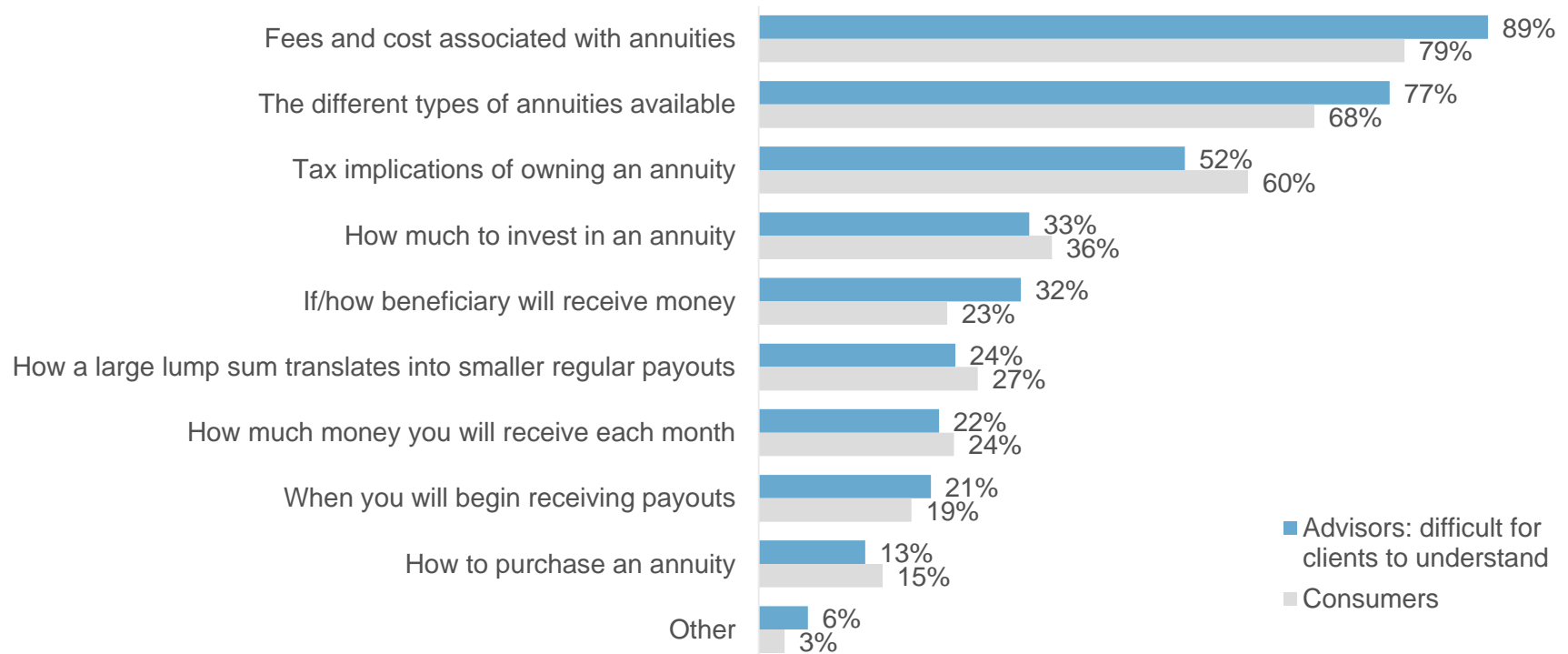
Those whose interest decreased dropped their interest rating from an average of 5.2 for the unnamed product to 3.1 for an annuity.

How interested are you in owning a financial product that guarantees you [MARRIED/PARTNER: and your spouse/partner] with a certain amount of regular income for the rest of your life? (Consumers, n=1,000)

How interested are you in owning an annuity that guarantees you [MARRIED/PARTNER: and your spouse/partner] with a certain amount of regular income for the rest of your life? (Consumers, n=1,000)

Advisors and consumers agree that the most difficult aspects of understanding an annuity are with the costs, the different types available, and the tax implications.

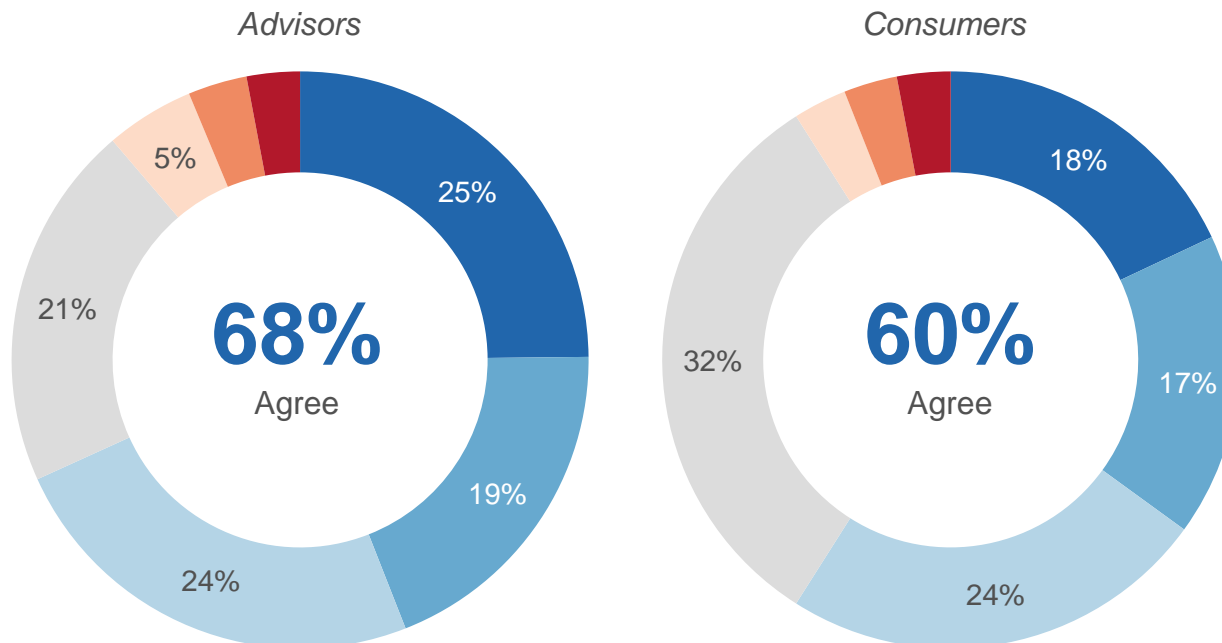
Aspects of Annuities that Are Difficult to Understand *Agree that annuities are difficult to understand*



What about annuities are difficult for your clients to understand? *Please select all that apply.* (Agree annuities are difficult to understand; Advisors, n=195; Consumers, n=473)

Seven in ten advisors think they have a responsibility to present their clients with GLI options. Six in ten consumers agree.

“Financial advisors have a responsibility to present financial products that provide guaranteed lifetime income in retirement as an option to their clients.”

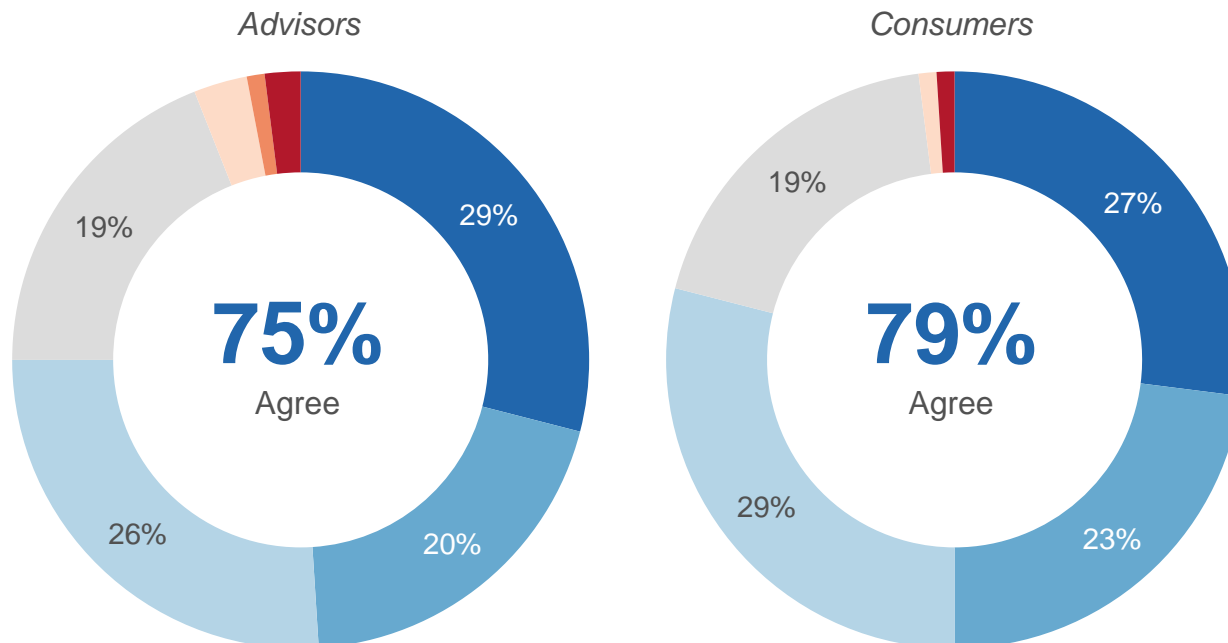


64% of advised consumers agree (vs. 53%)

■ 7 - Agree Completely ■ 6 ■ 5 ■ 4 - Neither Agree nor Disagree ■ 3 ■ 2 ■ 1 - Disagree Completely

The majority of advisors and consumers think that advisors should present their clients with a few options on how to best get income from their investments.

“Financial advisors should present their clients with 2–3 options for how to get income from their investments so their clients can select the option that is best for them.”

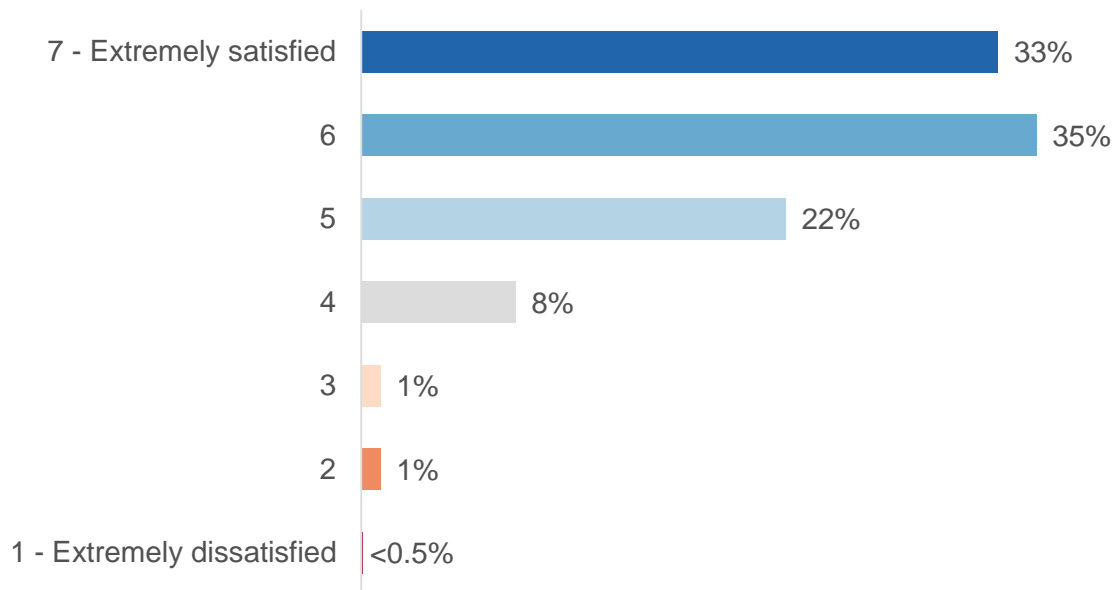


82% of advised consumers agree (vs. 73%)

■ 7 - Agree Completely ■ 6 ■ 5 ■ 4 - Neither Agree nor Disagree ■ 3 ■ 2 ■ 1 - Disagree Completely

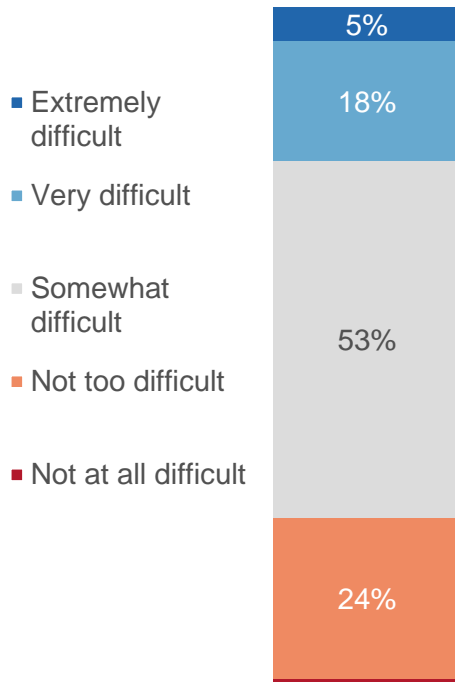
Despite the potentially conflicting goals, advised consumers are satisfied with the way their advisor is handling simultaneously achieving strong returns while protecting against loss.

Satisfaction of Advisor Simultaneously Achieve Returns and Protection from Loss *Currently Have an Advisor*

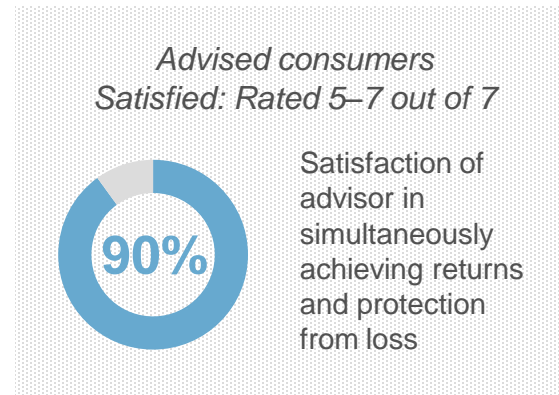
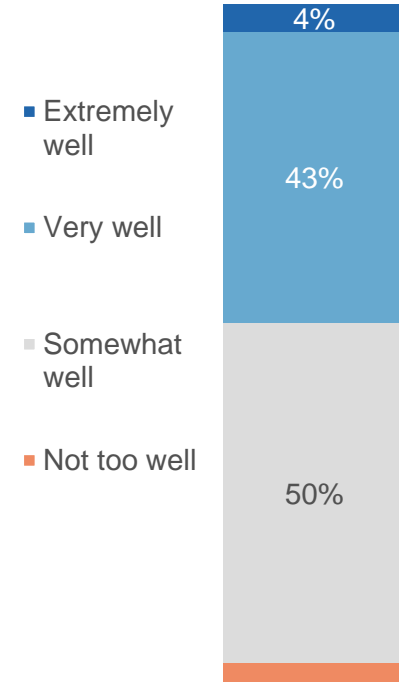


A quarter of advisors do not find balancing returns and protection difficult. 46% of advisors think they are doing well and 90% of advised consumers are satisfied with this aspect.

Managing Expectations Around Simultaneously Achieve Returns and Protecting from Loss



Ability to Simultaneously Achieve Returns and Protecting from Loss



The Sixth Annual Guaranteed Lifetime Income Study (GLIS)

by Greenwald & Associates and CANNEX

This supplemental data offers a glimpse at the important insights obtained in the full 2020 Guaranteed Lifetime Income Study.

Pulling back the curtain on market trends, this year's report provides a closer look at modern financial solutions through research on consumer awareness, receptivity, behaviors, and more.

Use the study to support your sales and marketing initiatives moving forward.

For more information, or to discuss becoming a partner of this or future GLI Studies, please contact:

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