## SUMMARY OF IMMEDIATE ANNUITY PAYOUTS

<table>
<thead>
<tr>
<th>Period (Term) Certain Only</th>
<th>Average</th>
<th>Highest</th>
<th>Single Life Only</th>
<th>Average</th>
<th>Highest</th>
<th>Single Life with 10-Years Certain</th>
<th>Average</th>
<th>Highest</th>
</tr>
</thead>
<tbody>
<tr>
<td>5-Year Pd. Cert.</td>
<td>$1,687</td>
<td>$1,719</td>
<td>Male Age 60</td>
<td>$487</td>
<td>$502</td>
<td>Male Age 60</td>
<td>$481</td>
<td>$500</td>
</tr>
<tr>
<td>10-Year Pd. Cert.</td>
<td>$906</td>
<td>$931</td>
<td>Fem. Age 60</td>
<td>$461</td>
<td>$479</td>
<td>Fem. Age 60</td>
<td>$458</td>
<td>$477</td>
</tr>
<tr>
<td>15-Year Pd. Cert.</td>
<td>$657</td>
<td>$680</td>
<td>Male Age 65</td>
<td>$547</td>
<td>$561</td>
<td>Male Age 65</td>
<td>$534</td>
<td>$552</td>
</tr>
<tr>
<td>20-Year Pd. Cert.</td>
<td>$537</td>
<td>$557</td>
<td>Fem. Age 65</td>
<td>$514</td>
<td>$538</td>
<td>Fem. Age 65</td>
<td>$505</td>
<td>$527</td>
</tr>
<tr>
<td>25-Year Pd. Cert.</td>
<td>$470</td>
<td>$501</td>
<td>Male Age 70</td>
<td>$627</td>
<td>$652</td>
<td>Male Age 70</td>
<td>$598</td>
<td>$617</td>
</tr>
<tr>
<td>30-Year Pd. Cert.</td>
<td>$423</td>
<td>$448</td>
<td>Fem. Age 70</td>
<td>$581</td>
<td>$600</td>
<td>Fem. Age 70</td>
<td>$564</td>
<td>$586</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Male Age 75</td>
<td>$745</td>
<td>$783</td>
<td>Male Age 75</td>
<td>$678</td>
<td>$697</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Fem. Age 75</td>
<td>$684</td>
<td>$710</td>
<td>Fem. Age 75</td>
<td>$642</td>
<td>$665</td>
</tr>
</tbody>
</table>

Above figures are monthly income per $100,000 non-qualified premium in a non-premium tax state.

Important Disclaimers: No warranties are made about the information published in Comparative Annuities Report. All information published in this newsletter is subject to change without notice and may vary from state to state at time of publication. This information is not intended to create public interest in the sale of annuities. You should consult with a competent financial planner to determine whether an annuity is suitable for your financial situation.

Comparative Annuity Report Data on SPIA annuities are quoted monthly in Kiplinger’s Retirement Report.
## Comparative Annuity Reports - January 2016

<table>
<thead>
<tr>
<th>Gender &amp; Age</th>
<th>2015</th>
<th>2016</th>
<th>MoM</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jan</td>
<td>Feb</td>
<td>Mar</td>
<td>Apr</td>
</tr>
<tr>
<td>M60*</td>
<td>$475</td>
<td>$465</td>
<td>$467</td>
<td>$464</td>
</tr>
<tr>
<td>F60*</td>
<td>$451</td>
<td>$441</td>
<td>$443</td>
<td>$441</td>
</tr>
<tr>
<td>M65*</td>
<td>$527</td>
<td>$518</td>
<td>$519</td>
<td>$517</td>
</tr>
<tr>
<td>F65*</td>
<td>$498</td>
<td>$489</td>
<td>$490</td>
<td>$489</td>
</tr>
<tr>
<td>M70*</td>
<td>$591</td>
<td>$583</td>
<td>$584</td>
<td>$582</td>
</tr>
<tr>
<td>F70*</td>
<td>$557</td>
<td>$549</td>
<td>$550</td>
<td>$548</td>
</tr>
<tr>
<td>M75*</td>
<td>$670</td>
<td>$662</td>
<td>$663</td>
<td>$662</td>
</tr>
<tr>
<td>F75*</td>
<td>$635</td>
<td>$628</td>
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<tr>
<td>10PC**</td>
<td>$895</td>
<td>$891</td>
<td>$892</td>
<td>$892</td>
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<tr>
<td>25PC**</td>
<td>$461</td>
<td>$453</td>
<td>$455</td>
<td>$453</td>
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<tr>
<td>AVG</td>
<td>$576</td>
<td>$568</td>
<td>$569</td>
<td>$567</td>
</tr>
</tbody>
</table>

Legend: MoM = month over month change, YoY = year over year change

* Monthly income per $100,000 for life with 10 years certain immediate annuity. M60=male age 60, F60=female age 60, etc.

**Monthly income per $100,000 for X year period certain only annuity, 10PC=10 years, 25PC=25 years

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Chart 1. Yields for Moody's AAA Corp. Bonds, 10Yr. Treasury Notes and their Spread (Corp. minus 10Yr T-N)

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Updated January 1, 2016
Chart 2. Yields for Moody's AAA Corp. Bonds and 10Yr. Treasury Notes

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Chart 3. Expected Inflation Rate (10Yr. Treasury Notes minus 10Yr. TIP (Treasury Inflation Protected bond)

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Updated January 1, 2016
Chart 4. Monthly Income per $100,000 Immediate Annuity
10-Year Period Certain Annuity (10PC)
and Moody’s AAA Corp. Bonds

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Updated January 1, 2016

- Monthly Annuity Income per $100,000
- % Yield on Corp. Bonds

10 Yr. PC ($/mo.)
Moody’s AAA Corp. Bond
Chart 5. Monthly Income per $100,000 Immediate Annuity
25-Year Period Certain Annuity (25PC)
and Moody's AAA Corp. Bonds

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Updated January 1, 2016
Chart 6. Monthly Income per $100,000 Immediate Annuity, Male Age 60, Life & 10 Yrs. and Yield on Moody's AAA Corp. Bonds

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M60 10C&C ($/mo.)
Moody's AAA Corp. Bond
Chart 6. Monthly Income per $100,000 Immediate Annuity, Female Age 60, Life & 10 Yrs. and Yield on Moody's AAA Corp. Bonds

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Updated January 1, 2016

- F60 10C&C ($/mo.)
- Moody's AAA Corp. Bond
Chart 7. Monthly Income per $100,000 Immediate Annuity
Male Age 65, Life & 10 Years Certain
and Yield on Moody's AAA Corp. Bonds

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Chart 7. Monthly Income per $100,000 Immediate Annuity
Female Age 65, Life & 10 Yrs.
and Yield on Moody’s AAA Corp. Bonds

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Chart 8. Monthly Income per $100,000 Immediate Annuity
Male Age 70, Life & 10 Yrs. and Yield on Moody's AAA Corp. Bonds

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Chart 8. Monthly Income per $100,000 Immediate Annuity Female Age 70, Life & 10 Yrs. and Yield on Moody’s AAA Corp. Bonds

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Chart 9. Monthly Income per $100,000 Immediate Annuity
Male Age 75, Life & 10 Yrs.
and Yield on Moody’s AAA Corp. Bonds

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