



Insured Retirement Institute

Q1 2021 Fixed and Variable Annuity Sales & Asset Data

Table 1: Fixed and Variable Annuity Sales¹

Product Type	Q1 2021 \$Millions	Q4 2020 \$Millions	Change Q121/Q420		Q1 2020 \$Millions	Change Q121/Q120
All Variable Annuities (VA)	29,170.0	27,003.1	+8.0%		25,019.7	+16.6%
All Fixed Annuities	27,491.4	27,517.3	-0.1%		27,552.1	-0.2%
Totals	56,661.4	54,520.4	+3.9%		52,571.8	+7.8%
VA (ex-Structured)	20,007.0	18,610.0	+7.5%		20,242.1	-1.2%
Structured VA	9,163.0	8,393.1	+9.2%		4,776.6	+91.8%
Fixed – Book Value	5,283.2	4,403.5	+20.0%		5,131.7	3.0%
Fixed – Mkt Value Adjusted	7,422.1	7,369.4	+0.7%		4,043.3	83.6%
Fixed Indexed	13,274.2	13,989.0	-5.1%		16,158.5	-17.9%
Income	1,511.9	1,755.4	-13.9%		2,218.7	-31.9%
Totals	56,661.4	54,520.4	+3.9%		52,571.9	+7.8%

Table 2: VA Assets Under Management by Asset Category

Asset Category	Q1 2021 \$Billions	Q4 2020 \$Billions	Change Q121/Q420		Q1 2020 \$Billions	Change Q121/Q120
Equity Funds	700.4	689.9	+1.5%		480.4	+45.8%
Fixed Account	352.0	357.3	-1.5%		347.9	+1.2%
Allocation Funds	844.1	843.8	+0.04%		652.4	+29.4%
Bond Funds	180.6	186.3	-3.1%		191.5	-5.7%
Money Market Funds	27.0	28.5	-5.3%		32.5	-16.9%
Totals	2,104.1	2,105.8	-0.1%		1,704.7	+23.4%

¹Both Morningstar and Beacon report sales for certain structured annuities filed with the SEC. In order to avoid confusion between fixed and variable and eliminate overstatement, sales data for these products is consolidated within the VA universe, resulting in sales totals that are slightly higher than sales reported by Morningstar, Inc. and slightly lower than sales reported by Beacon.