



Insured Retirement Institute

Q4 2019 Fixed and Variable Annuity Sales & Asset Data

Table 1: Fixed and Variable Annuity Sales¹

Product Type	2019 \$Millions	2018 \$Millions	Change 2019/2018		Q4 2019 \$Millions	Q3 2019 \$Millions	Change Q419/Q319	Q4 2018 \$Millions	Change Q419/Q418
All Variable Annuities (VA)	98,324.2	97,045.9	+1.3%		25,855.2	25,646.3	+0.8%	24,065.5	+7.4%
All Fixed Annuities	129,480.7	125,022.8	+3.6%		27,707.8	30,084.6	-7.9%	35,864.3	-22.7%
Totals	227,804.9	222,068.7	+2.6%		53,563.0	55,730.9	-3.9%	59,929.8	-10.6%
VA (ex-Structured)	80,804.9	85,971.6	-6.0%		20,695.6	20,870.0	-0.8%	20,587.7	+0.5%
Structured VA	17,519.3	11,074.3	+58.2%		5,159.6	4,776.3	+8.0%	3,477.8	+48.4%
Fixed – Book Value	25,239.0	27,890.2	-9.5%		5,665.0	4,104.6	+38.0%	8,877.8	-36.2%
Fixed – Mkt Value Adjusted	19,859.0	15,838.4	+25.4%		3,399.7	5,042.9	-32.6%	4,097.6	-17.0%
Fixed Indexed	72,466.3	69,882.1	+3.7%		16,128.9	18,213.0	-11.4%	19,604.3	-17.7%
Income	11,916.4	11,412.1	+4.4%		2,514.2	2,724.1	-7.7%	3,284.6	-23.5%
Totals	227,804.9	222,068.7	+2.6%		53,563.0	55,730.9	-3.9%	59,929.8	-10.6%

Table 2: VA Assets Under Management by Asset Category

Asset Category	2019 \$Millions	2018 \$Millions	Change 2019/2018		Q4 2019 \$Millions	Q3 2019 \$Millions	Change Q419/Q319
Equity Funds	635.3	590.6	+7.6%		635.3	597.0	+6.4%
Fixed Account	352.7	346.7	+1.7%		352.7	351.2	+0.4%
Allocation Funds	827.8	676.8	+22.3%		827.8	796.8	+3.9%
Bond Funds	178.7	173.2	+3.2%		178.7	177.2	+0.8%
Money Market Funds	23.5	27.0	-13.0%		23.5	24.3	-3.3%
Totals	\$2,018.0	\$1,814.3	+11.2%		\$2,018.0	\$1,946.5	+3.6%

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.