

2020 Pension Risk Transfer Poll

Key findings

Impact of coronavirus pandemic on defined benefit (DB) plans



COVID-19 prompting DB plan attention from C-suite

42% of plan sponsors surveyed say C-suite executives have gotten more involved in DB plan management
40% say their companies borrowed money to fund pension deficits



COVID-19 not expected to delay pension risk transfer (PRT) activity

81% of those interested in annuity buyouts¹ say the pandemic either has not changed their plans or has increased the likelihood they would transact

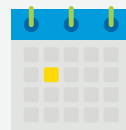
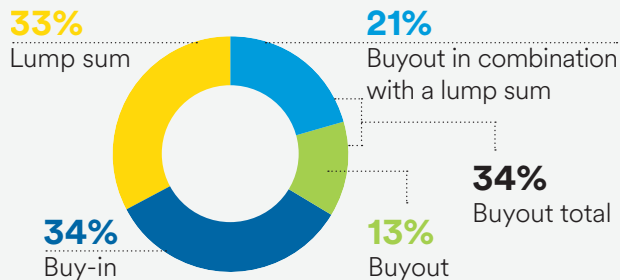


Most DB plan sponsors taking advantage of CARES Act

89% have taken, or will take, advantage of the CARES Act provision that delays required DB plan contributions until January 1, 2021

Interest in PRT remains strong

PRT activity most likely to be used²



Timetable for annuity buyout

81% of DB plan sponsors interested in annuity buyouts¹ say they will transact within 5 years



Annuity buyout pricing being closely watched

95% of DB plan sponsors have been closely tracking the estimated market pricing for annuity buyout transactions

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¹Among those interested in a buyout, or a buyout in combination with a lump sum (n=67).

²Percentages may not total 100% due to rounding.

The MetLife 2020 Pension Risk Transfer Poll was fielded between August 6, 2020 and August 27, 2020. MetLife commissioned MMR Research Associates, Inc., to conduct the online survey. Survey responses were received from 200 U.S. DB plan sponsors with \$100 million or more in plan assets who have de-risking goals. To read the MetLife 2020 Pension Risk Transfer Poll report, visit www.metlife.com/prtpoll2020.