

***You Have Entered the PRT Discount Zone***

It has been since late in 2008 when we last saw Pension Risk Transfer (“PRT”) discounts available in the market. Like the bond market volatility that was present at that time, it too has returned heralding a potential sea change.

**We have entered the PRT Discount Zone.  
(Re-entered it - to be more precise.)**

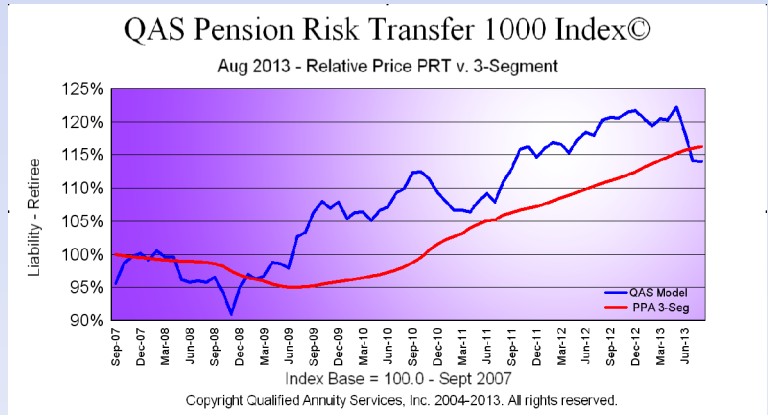
Whether PRT pricing fits your business economic conditions, you need customized metrics to understand the impact of these changes.

**Our View:  
Think Strategic. Act Tactical.**

We use proprietary metrics to build a custom PRT index. The view from one plan sponsor may significantly differ from another. It just makes sense to look at how PRT can mitigate risk in a very risky world of high finance.

**August is just another example of the potential impact of volatility upon business and plan balance sheets.**

The QAS PRT 1000 Index illustrates the relative discount in annuity price versus PPA 3 Segment



rates. The emergence of discounts is explicit. Bond volatility will drive these discounts higher:

Oct-08	<b>-3.97%</b>
Nov-08	<b>-6.54%</b>
Dec-08	<b>-1.89%</b>
<b>Jul-13</b>	<b>-1.87%</b>
<b>Aug-13</b>	<b>-2.25%</b>

QAS’s PRT advice based tools demonstrate the value proposition for PRT. Now is time to engage QAS as your PRT advisor.

Learn more about our ERISA named Fiduciary engagement services here:

[http://qualifiedannuity.com/services\\_fs.html](http://qualifiedannuity.com/services_fs.html)

***Call now to get more information on custom PRT index modeling capabilities.***

***Get Informed. Think Strategic. Act Tactical.***

For information contact Don Cunningham (513-772-4488) or Joe Cleary (201-447-3900) or QAS.

<b>Date</b>	<b>Immediate Life Annuity</b>	<b>Deferred Life Annuity</b>
June 1, 2013	2.96%	3.51%
July 1, 2013	3.51%	4.02%
August 1, 2013	3.50%	3.99%