



F&G Reaches Nearly \$5 Billion in Institutional Markets Sales Since Launching in June 2021

September 1, 2022

Major Sales Milestone Driven by Significant PRT Deals

DES MOINES, Iowa, Sept. 1, 2022 /PRNewswire/ -- F&G Annuities & Life, Inc. (F&G or the Company), an operating segment of Fidelity National Financial, Inc. (NYSE:FNF) and a leading provider of insurance solutions serving retail annuity and life customers and institutional clients, recently closed two pension risk transfer (PRT) transactions propelling cumulative sales from F&G's Institutional Markets to nearly \$5 billion since the channel launched in June 2021. Institutional Markets transactions include PRT and funding agreements.

During August, F&G closed PRT transactions representing \$620 million in pension obligations and 13,000 certificate holders, including a first repeat client transaction. Since launching last year, the Company has now closed 10 total PRT deals resulting in \$2.3 billion in sales and 44,000 total participants who will receive their pension payments from F&G.

"In just over a year, F&G's institutional business continues to experience strong growth as evidenced by this significant sales milestone," said Scott Cochran, President of Institutional and New Markets at F&G. "Our PRT deals this year have already exceeded total PRT sales from 2021, thanks in part to our deeply experienced team and overall ability to leverage our financial and investment strengths. We are excited for continued momentum in the institutional business as part of our diversified growth strategy which complements our growing retail channels."

F&G's nearly \$5 billion in institutional sales has also been driven by continued opportunistic growth in the funding agreement backed note (FABN) market, resulting in \$700 million in sales during the first half of 2022, despite elevated capital market volatility this year.

About F&G

F&G is part of the FNF family of companies. F&G is committed to helping Americans turn their aspirations into reality. F&G is a leading provider of insurance solutions serving retail annuity and life customers and institutional clients and is headquartered in Des Moines, Iowa. For more information, please visit fglife.com.

"F&G" is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

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