



Facts on Guardian

Financial headlines indicate that the economic recovery may take awhile. However, the timing of the recovery won't affect Guardian policyholders and prospective clients. You can face the future with the same confidence that past generations have placed in us, because Guardian provides stability in uncertain times.

Financial Highlights

As of 12/31/09 in \$ millions	2009	2008
Net Investment Income	\$1,551	\$1,467
Total Revenues	7,693	7,472
Dividends to Policyholders	708	723
Gain from Operations before Taxes	191	437
Total Invested Assets	29,002	26,820
Total Admitted Assets	30,895	28,973
Total Surplus	4,188	3,659

Results are for Guardian Life only, on a statutory basis.

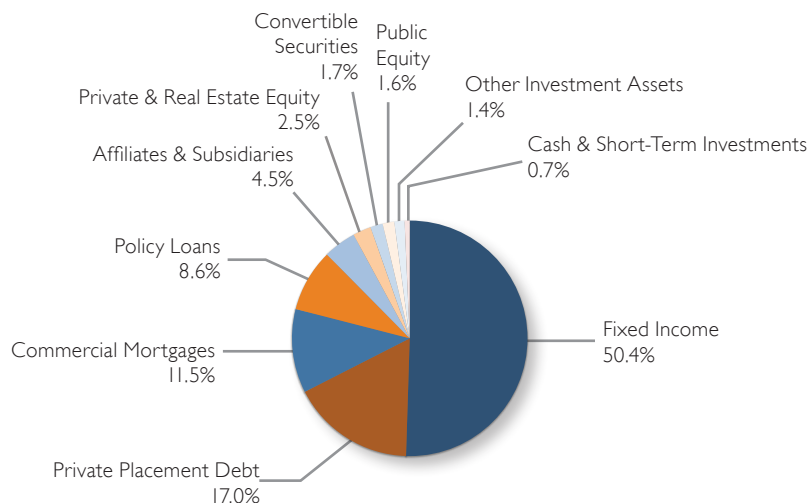
“ Looking back on 2009, I believe that the economic headwinds we faced—particularly in the early part of the year—will be remembered as being among the most challenging environments in recent history. However, we regarded this climate neither as an obstacle nor a reason to retrench, but a time to persevere amidst uncertainty and to take steps to position Guardian for the recovery that we anticipated would follow. ”

— Dennis J. Manning, CLU, President & Chief Executive Officer

Guardian's Capital Strength Allows for Successful Investment Performance

Our capitalization ratio—capital as a percent of total assets—is among the highest in the industry at 15.9% at the end of 2009. Capital strength and long-term investment horizons enable the company to take advantage of opportunities that offer potentially higher returns over time, while integrating asset maturities to fund liabilities. The carefully monitored balance of risk/return profiles deliver consistent, strong results.

Here is Guardian's investment portfolio as of 12/31/09.



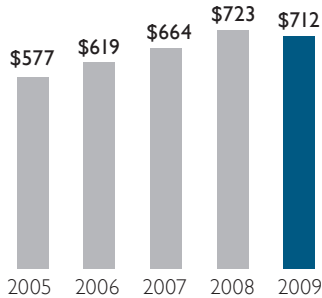
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How Our Strength Benefits Our Clients¹

It's good to hear about a company's success, but what does it do for you? In 2010, Guardian marked its 150th anniversary as a life insurance company. We've been there for individuals and businesses, through two World Wars and the Great Depression. As a mutual life insurance company, Guardian does not answer to stockholders or Wall Street analysts. Our participating policyholders benefit directly from our success, so any efficiencies we obtain in our operations are passed on to our clients through:

- Annual dividends paid on participating whole life policies²
- A broad range of high quality, affordable products
- Professional financial representatives
- Long-term service and claims-paying ability

Dividends Declared



The chart reflects Guardian's steady dividend performance from 2005–2009, during a time of difficult financial conditions. Even during the worst economic period since the 1930's, the Board of Directors approved the two highest dividend payouts in our company's history.

The dividend allocated for payout to Guardian whole life insurance policyholders in 2010 was \$712 million—value added to a valuable asset.

Positive Ratings Point to a Stable Outlook for the Future

Guardian's strong ratings based on financial strength and sound operating practices were all reaffirmed in 2009 by the four major rating agencies.³ Guardian's rating by Standard & Poor's was also reaffirmed as of July 2010.

Moody's Investors Service	Aa2 Excellent
Standard & Poor's	AA+ Very Strong
Fitch Ratings	AA+ Very Strong
A.M. Best Company	A++ Superior

In Addition . . .

- Guardian paid out \$5.8 billion in total benefits and dividends to policyholders.
- Increased life insurance inforce to \$224 billion, reflecting overall business growth
- Due to Guardian's strong capital position, we did not accept Federal Funding offered under the Treasury Department's capital purchase program

For more information on Guardian's products, services, or career opportunities, contact your local Guardian agency.

¹ Financial Information for The Guardian Life Insurance Company of America on a statutory basis as of 12/31/09: Admitted Assets = \$30.9 Billion; Liabilities = \$26.7 Billion (including \$23.5 Billion of Reserves); Surplus = \$4.2 Billion.

² Dividends are not guaranteed. They are declared annually by Guardian's Board of Directors.

³ Ratings as of June 2010: Moody's Investors Service, Standard & Poor's, Fitch and A.M. Best ratings agencies.



The Guardian Life Insurance Company of America New York, NY 10004-4025