

## **EXHIBIT 2**

**GOLDEN STATE MUTUAL LIFE INSURANCE COMPANY**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 2009**

<b>ASSETS</b>	
Bonds	27,174,203
Preferred Stocks	3,852,377
Common Stocks	516,936
Mortgage Loans	24,570,047
Real Estate	2,222,108
Policy Loans	4,719,697
Receivable from Reinsurers	80,582
Cash	7,447,921
EDP Equipment	
Investments	99
<b>Cash &amp; Invested Assets</b>	<b>70,583,970</b>
Account Receivable	(1)
Furn and Equipment	-
Deferred/Uncollected Life Prens	2,242,316
Uncollected Health Prens	9,449
Accrued Investment Income	574,871
LTD Recoverable	66,691
<b>TOTAL ASSETS</b>	<b>73,477,296</b>
<b>LIABILITIES AND SURPLUS</b>	
Life Reserves	54,370,643
Health Reserves	209,715
Supp Contr w/o Life Contracts	599,380
Group Contingency Liability	
Liability Under Reins Agreement	
Life Claim Liability	629,247
Health Claim Liability	95,000
Dividend Accumulations	124,727
Interest Maintenance Reserve	-
Advance Premium	183,463
Annuity Deposit Fund	15,497,429
Commission Liability	1,825
General Expense Liability	
Tax Liability	20,523
Unearned Investment Income	
Amounts Held as Trustee	5,526
Amounts Held Agents & Acc Int	-
Remittances Not Allocated	(38,107)
Pension Fund	3,298,332
Notes Payable	141,983
Asset Valuation Reserve	286,676
Unclaimed Funds	320,060
Other Liabilities	217,542
Accrued Int On Cert of Cont	-
General Balancing Account	
<b>TOTAL LIABILITIES</b>	<b>75,963,964</b>
<b>Gross Paid in Capital</b>	<b>2,142,649</b>
<b>Unassigned Funds</b>	<b>(4,629,317)</b>
Surplus / (Deficit)	(2,486,668)
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