



## Structured Settlements

# Financial Sheet

**Financials** As of December 31, 2009

### Pacific Life & Annuity Company Statutory Financial and Investment Information

- Assets = \$3.5 billion
- Statutory Surplus & Asset Valuation Reserve = \$383 million
- Investment-grade Bonds = 96%
- General Account Investment Mix:
  - Bonds = 81%
  - Other Invested Assets = 2%
  - Mortgages = 11%
  - Cash & Short-term Investments = 6%

### Derived from Pacific LifeCorp Consolidated GAAP<sup>1</sup> Financial Information

- Assets = \$110 billion
- Equity = \$6.5 billion<sup>2</sup>
- Revenue = \$5.2 billion
- Operating Income = \$522 million<sup>3</sup>
- Net Income = \$436 million

<sup>1</sup> GAAP = Generally Accepted Accounting Principles.

<sup>2</sup> Excludes accumulated other comprehensive income/loss and noncontrolling interest.

<sup>3</sup> Excludes net investment gain/loss and discontinued operations.

### Pacific LifeCorp Guarantee

*Pacific LifeCorp, under the Statement of Irrevocable Guarantee, shall fulfill the obligations assumed by Pacific Life & Annuity Services, Inc. (PLASI) and shall make payments on its behalf as and when due in the event PLASI fails to make any payments under a qualified structured settlement assignment.*

### Financial Strength Ratings Ratings as of May 2010

A.M. Best	<b>A+</b>	Superior
Standard & Poor's	<b>A+</b>	Strong
Fitch	<b>A+</b>	Strong
Moody's	<b>A1</b>	Good

*Ratings outlook stable from Fitch, Standard & Poor's, and Moody's; negative from A.M. Best. For current financial strength ratings, visit [www.PacificLifeandAnnuity.com](http://www.PacificLifeandAnnuity.com)*

### Corporate Structure

**Pacific Life & Annuity Company**

**Pacific Life & Annuity Services, Inc.**

**Pacific LifeCorp**

#### — The Annuity Issuer

- Offers a wide range of insurance, institutional, and investment products
- Issues contracts that provide funding for owners' periodic payment obligations
- Domiciled in Arizona

#### — The Third-party Assignee

- Assignment company for qualified structured settlements
- Wholly-owned, non-insurance subsidiary of Pacific LifeCorp
- Domiciled in Colorado

#### — The Guarantor of PLASI Obligations

- Issues "Statement of Irrevocable Guarantee" for assigned structured settlement annuities
- Stock holding company

*This material may only be used in connection with the solicitation of Pacific Life & Annuity Company products in those states where the product solicited has been approved. Product features and availability may vary by state.*

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