



GUARDIAN Life Insurance Co. of America
Interest Rate Used to Calculate Annual Dividend

Year	Rate	Year	Rate	Year	Rate	Year	Rate
1970	4.00%	1981	7.20%	1992	10.25%	2003	7.00%
1971	4.00%	1982	7.50%	1993	9.75%	2004	6.60%
1972	4.50%	1983	7.65%	1994	9.00%	2005	6.75%
1973	4.65%	1984	12.25%	1995	8.50%	2006	6.50%
1974	4.90%	1985	13.25%	1996	8.00%	2007	6.75%
1975	5.15%	1986	13.25%	1997	8.50%	2008	7.25%
1976	5.45%	1987	12.50%	1998	8.75%	2009	7.30%
1977	6.10%	1988	12.00%	1999	8.75%	2010	7.00%
1978	6.35%	1989	11.50%	2000	8.50%	2011	6.85%
1979	6.50%	1990	11.00%	2001	8.50%	2012	6.95%
1980	7.05%	1991	10.50%	2002	8.00%		

The rates shown for 1984 & thereafter reflect the rate used for Direct Recognition policies that do not have policy loans. Note that the interest rate is only one of the three components of the annual policy dividend.

Mortality experience and expenses also contribute to the calculation of the annual dividend.