

**Annual
Shareholders
Meeting
2011**

**AMERICAN SAVINGS LIFE
INSURANCE COMPANY**

2010 In Review

- **Overall Performance and Insurance & Annuity Business**
- **Investment Performance**

2011 In View

- **Challenges and Opportunities**

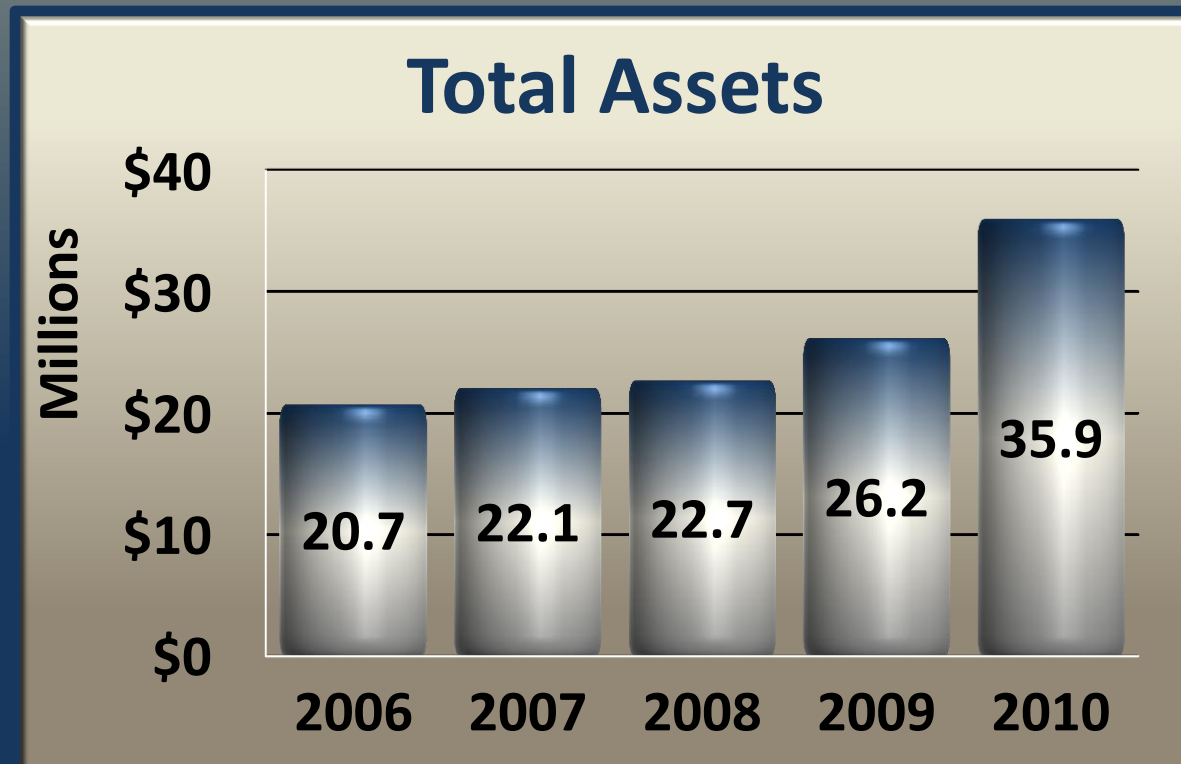
2010 In Review

- **Overall Performance and Insurance & Annuity Business**
- **Investment Performance**

Overall Performance

Total Assets

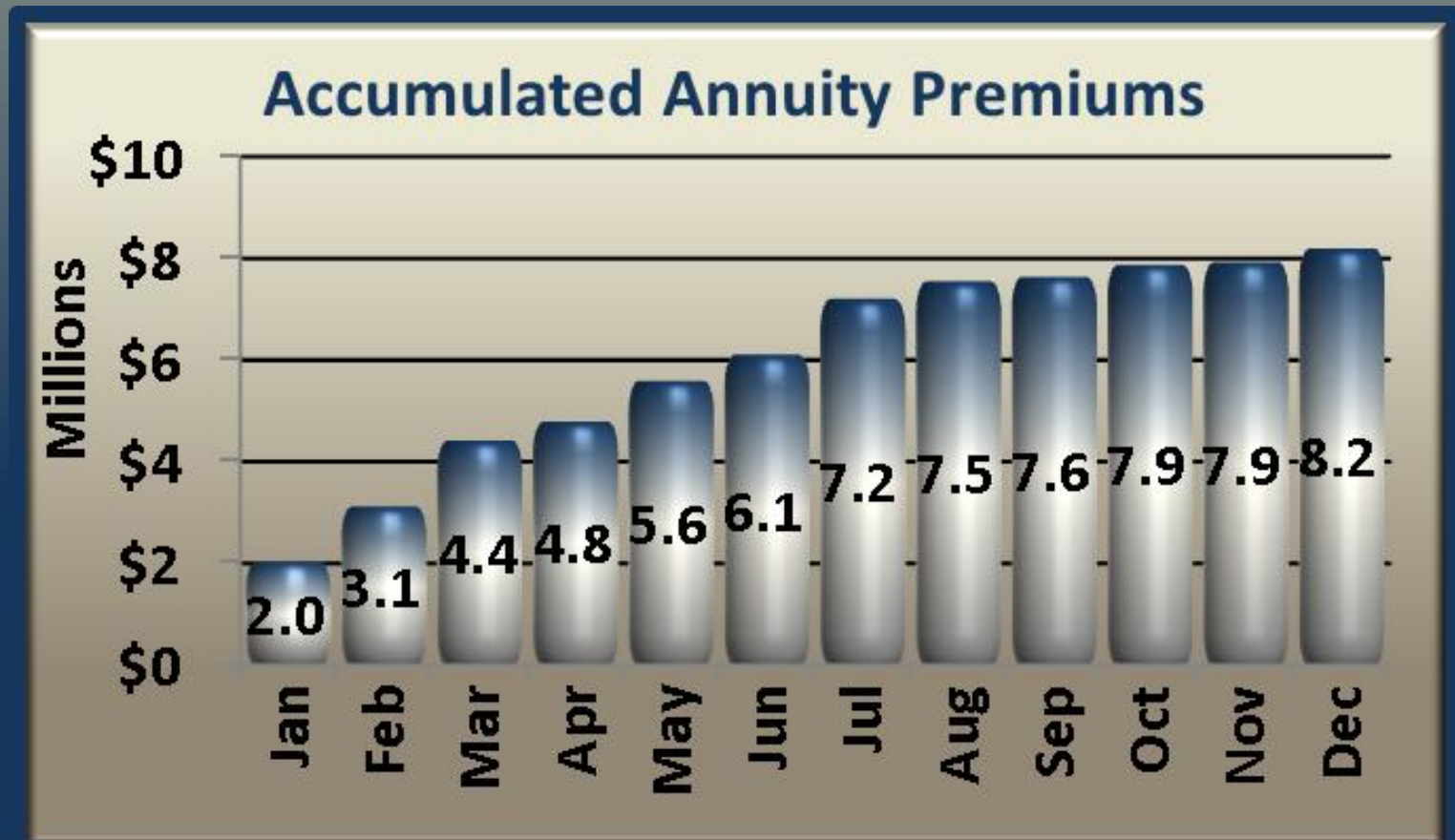
Increased \$9.7M (37%) to \$36M



Insurance and Annuity Business

Annuity Premiums

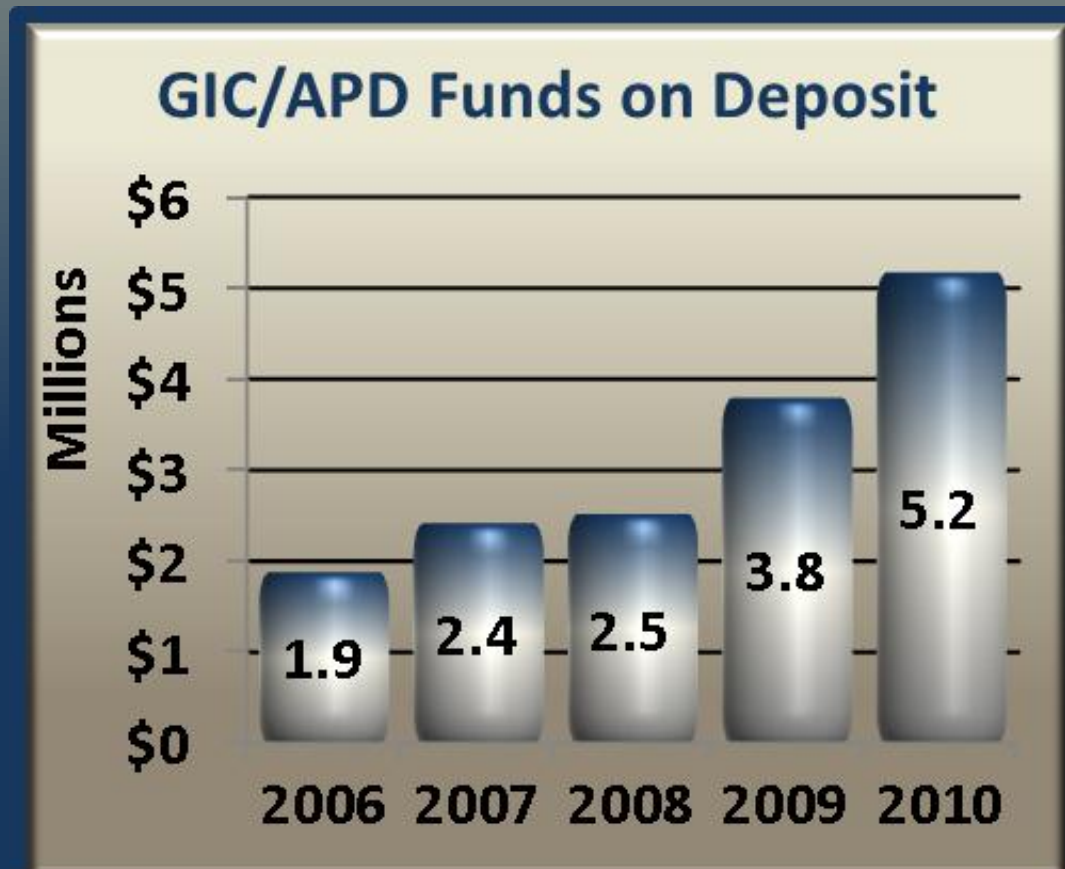
\$8.2M received in 2010



Insurance and Annuity Business

GIC / APD Funds on Deposit

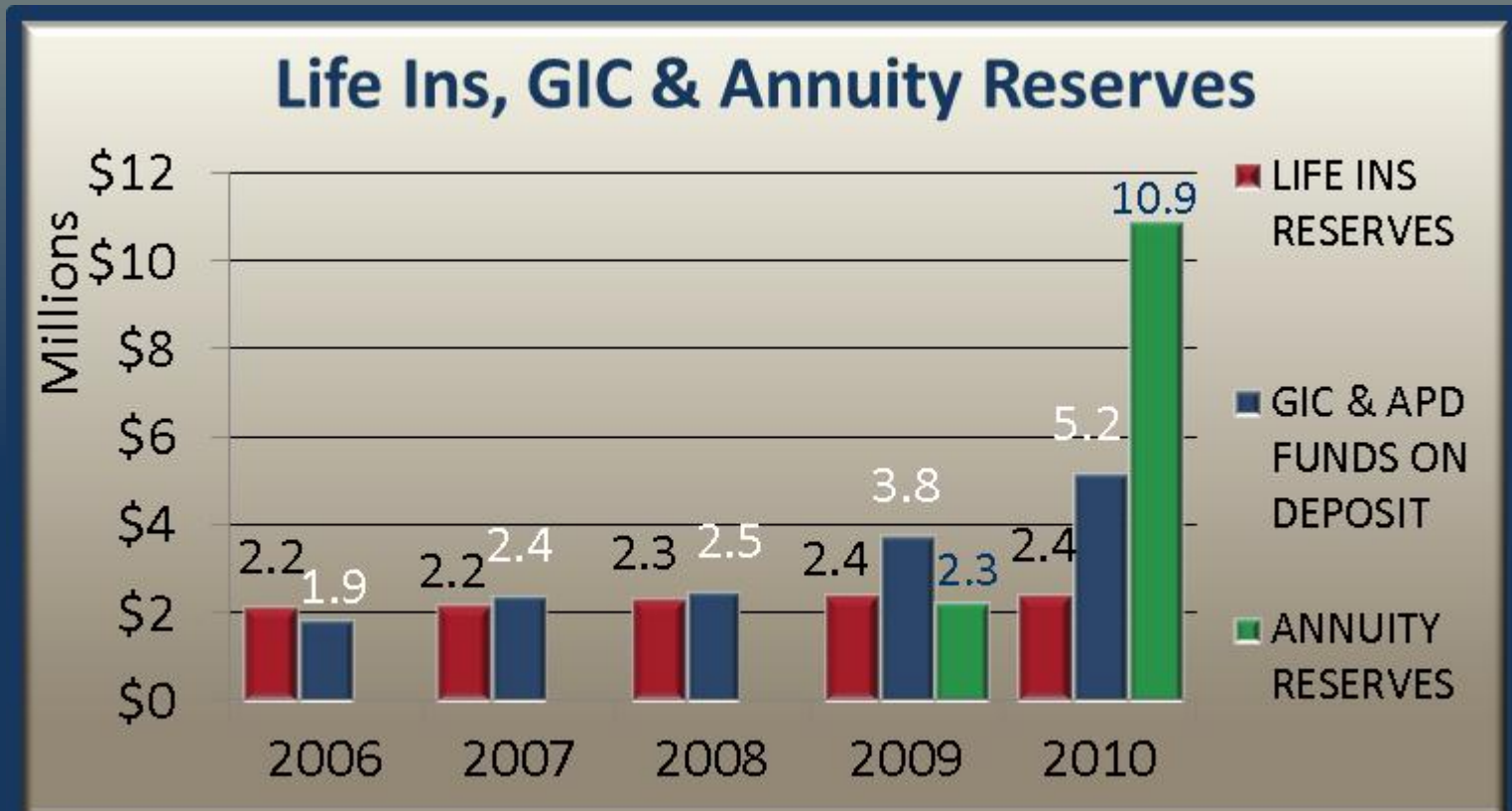
Increased \$1.4M (36%) to \$5.2M



Insurance and Annuity Business

Total Reserves

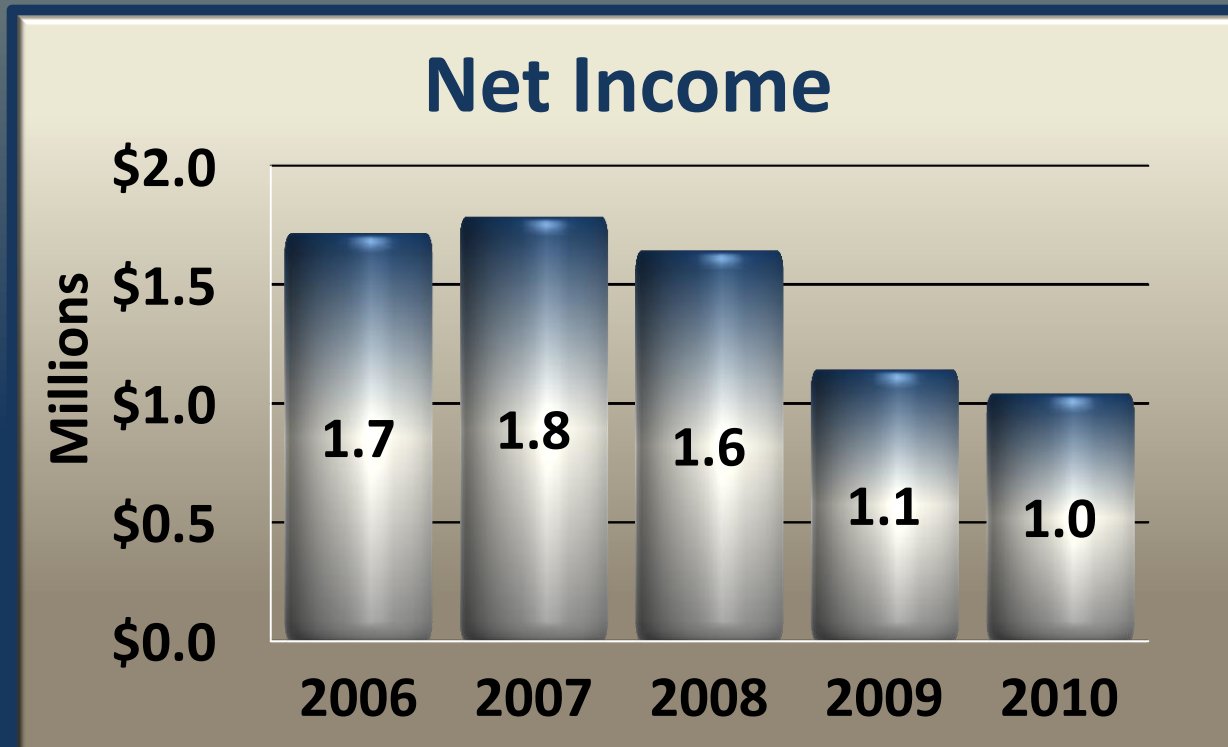
Increased \$8.6M (375%) to \$15.9M



Overall Performance

Net Income

Decreased \$100K (-9%) to \$1.04M

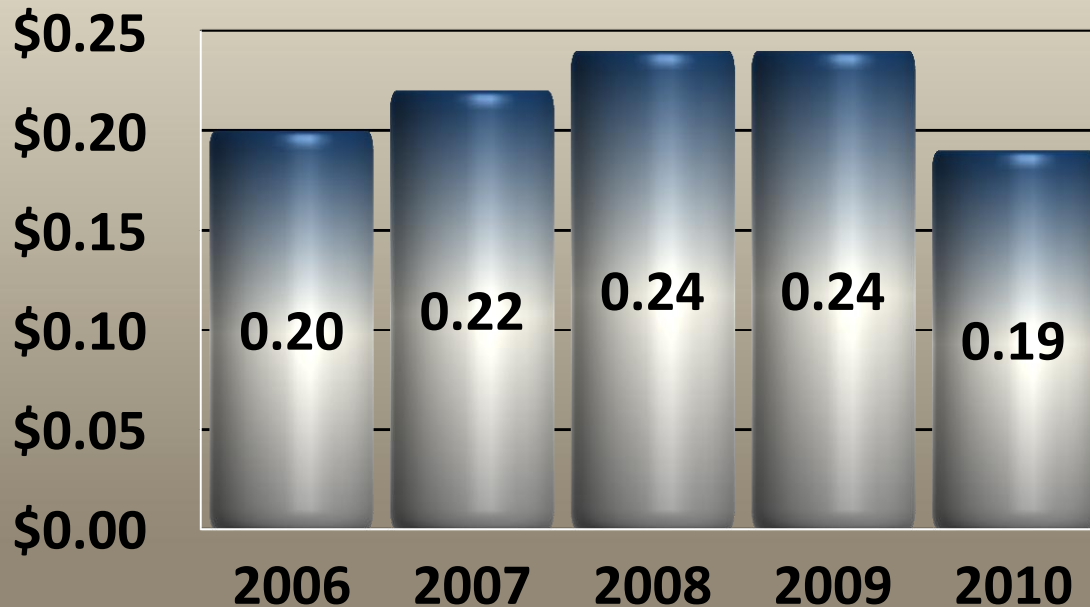


Overall Performance

Dividends Paid Out

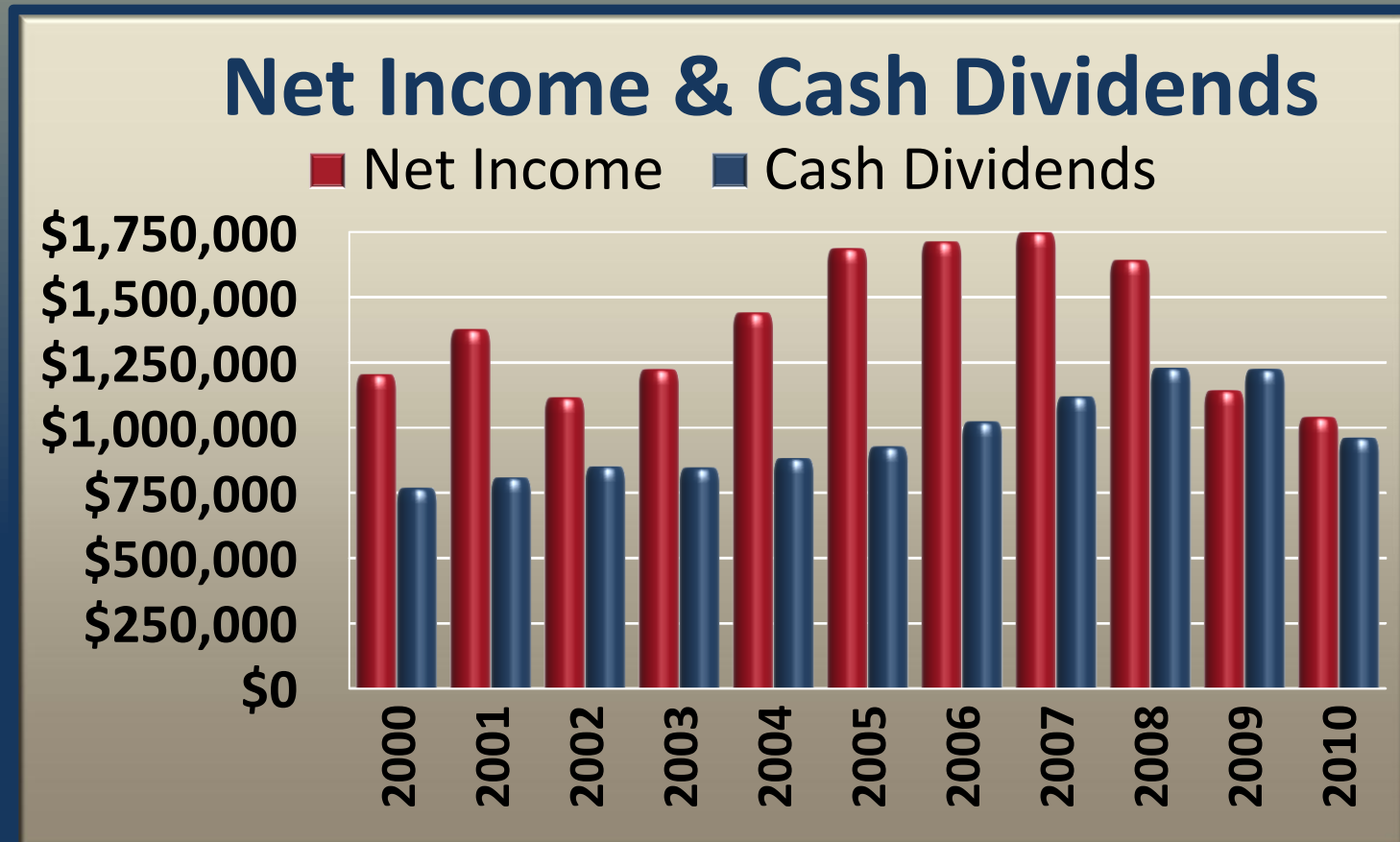
2010 = 10¢ + 9¢ = 19¢/share

Dividends per Share



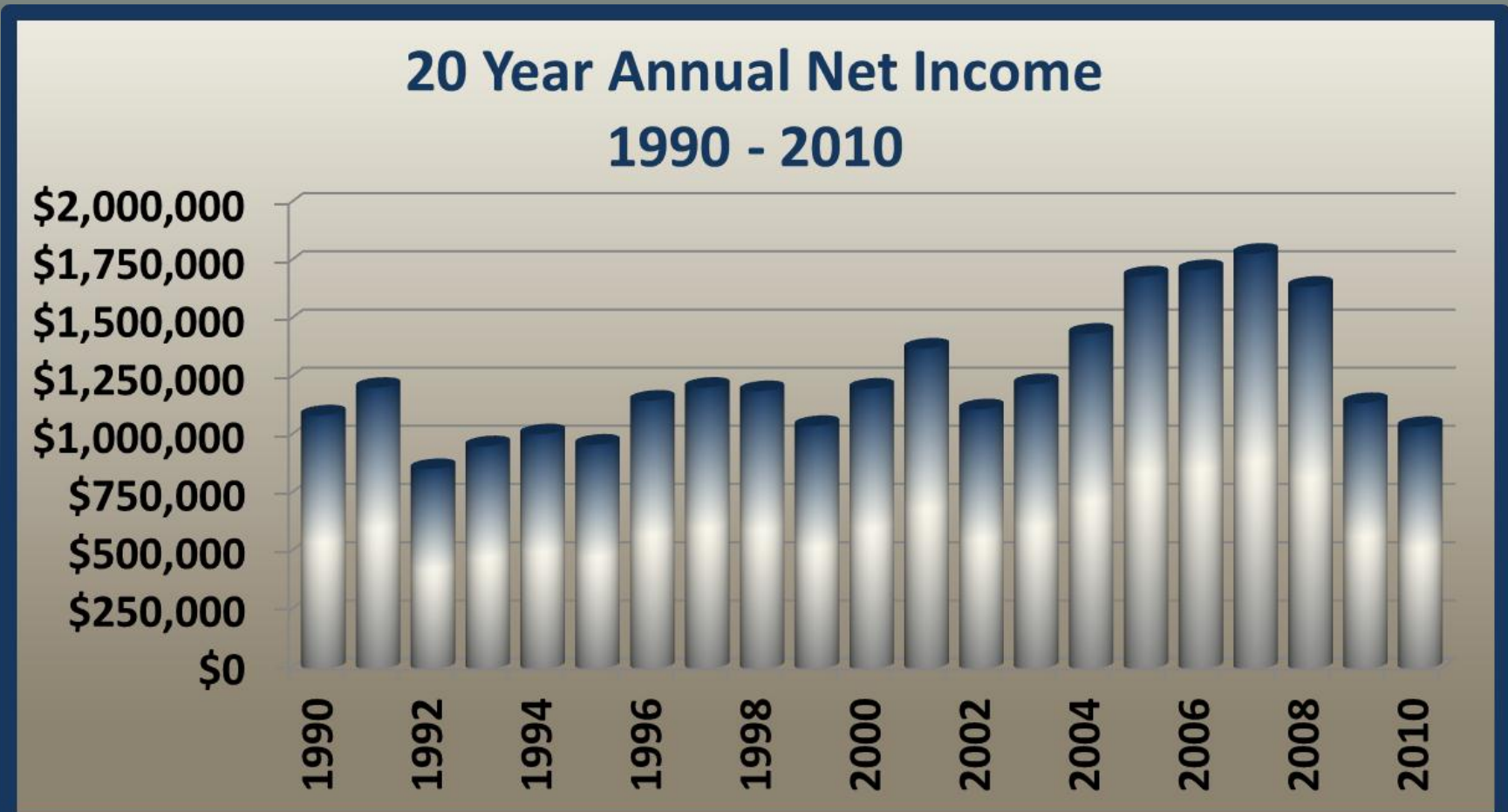
Overall Performance

10 Year Shareholder Returns



Overall Performance

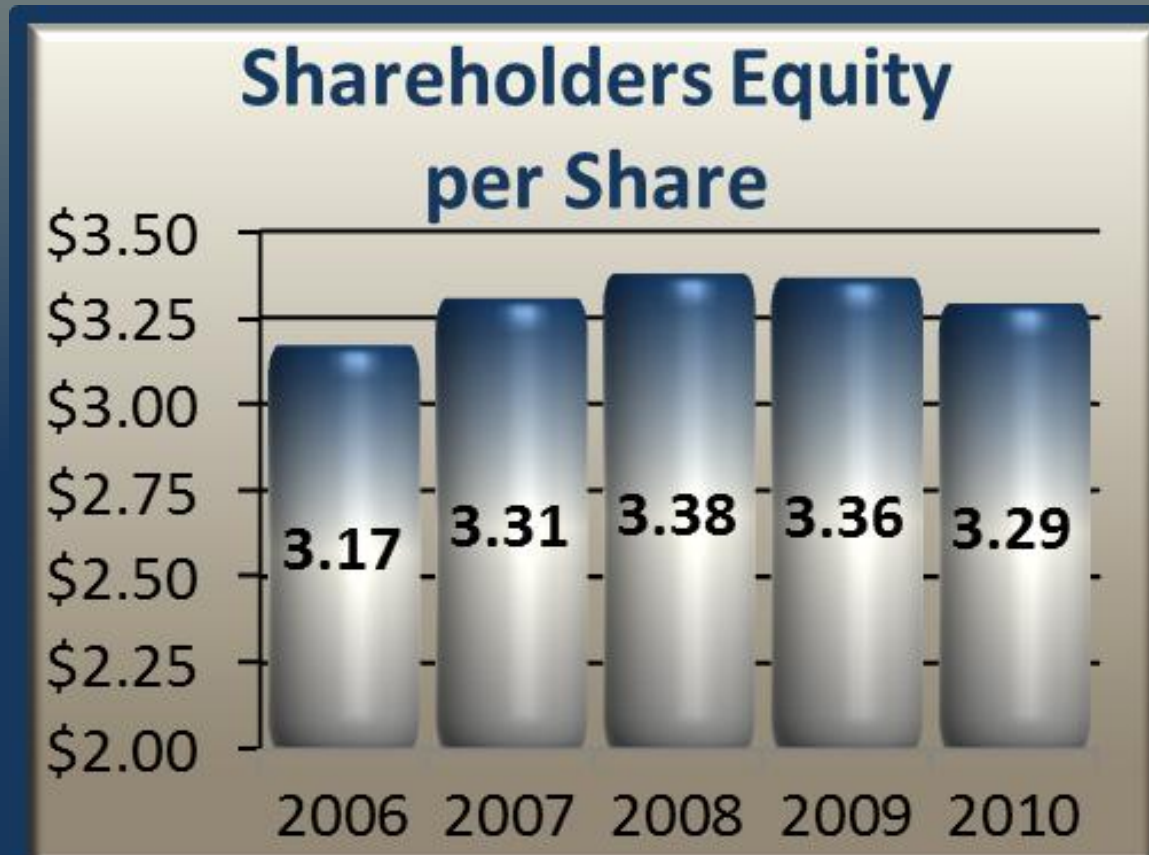
20 Year Annual Net Income



Overall Performance

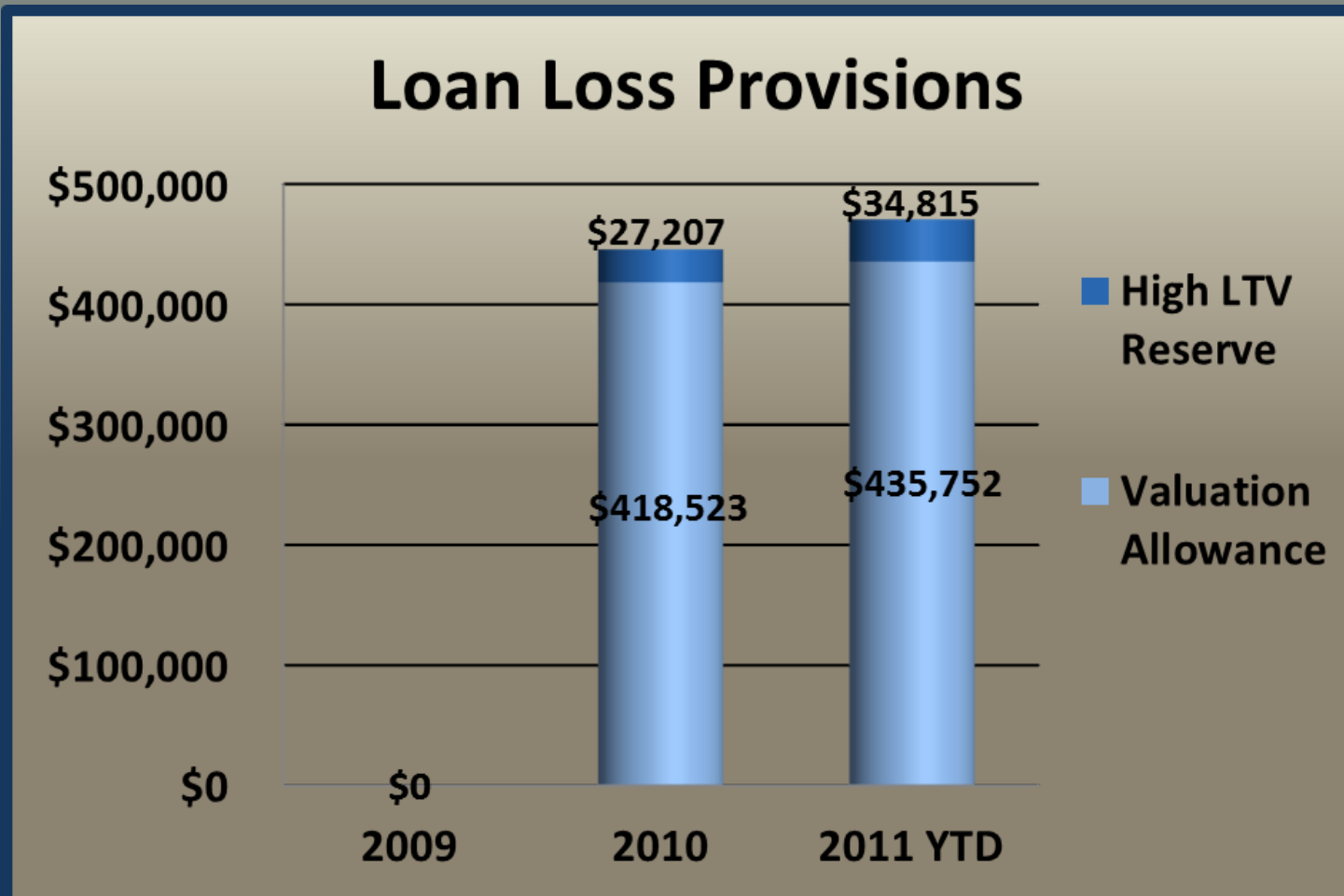
Shareholders Equity

Decreased \$450,000 (7.4¢/share) -2.2%



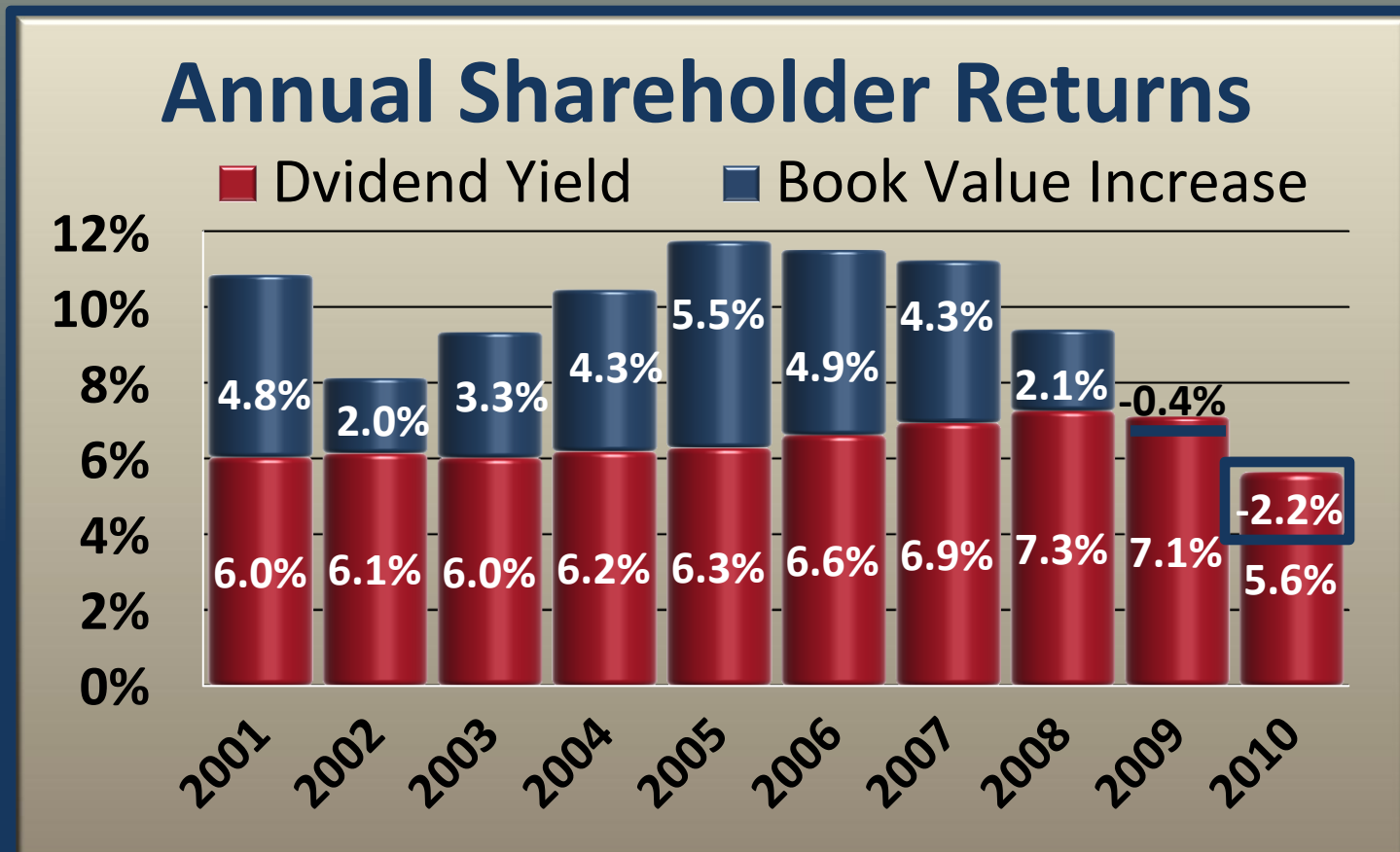
Investment Performance

Unrealized Real Estate Losses



Overall Performance

10 Year Shareholder Returns



Overall Performance

20 Year Stockholders Equity



2010 In Review

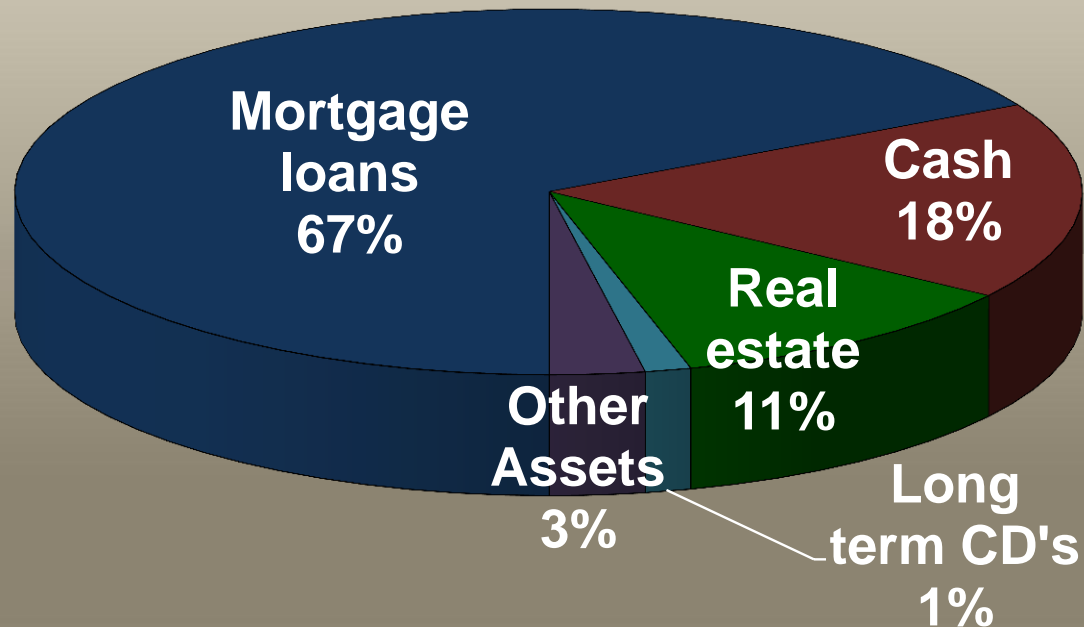
- Overall Performance and Insurance & Annuity Business
- **Investment Performance**

Investment Performance

Invested Assets

Asset Mix

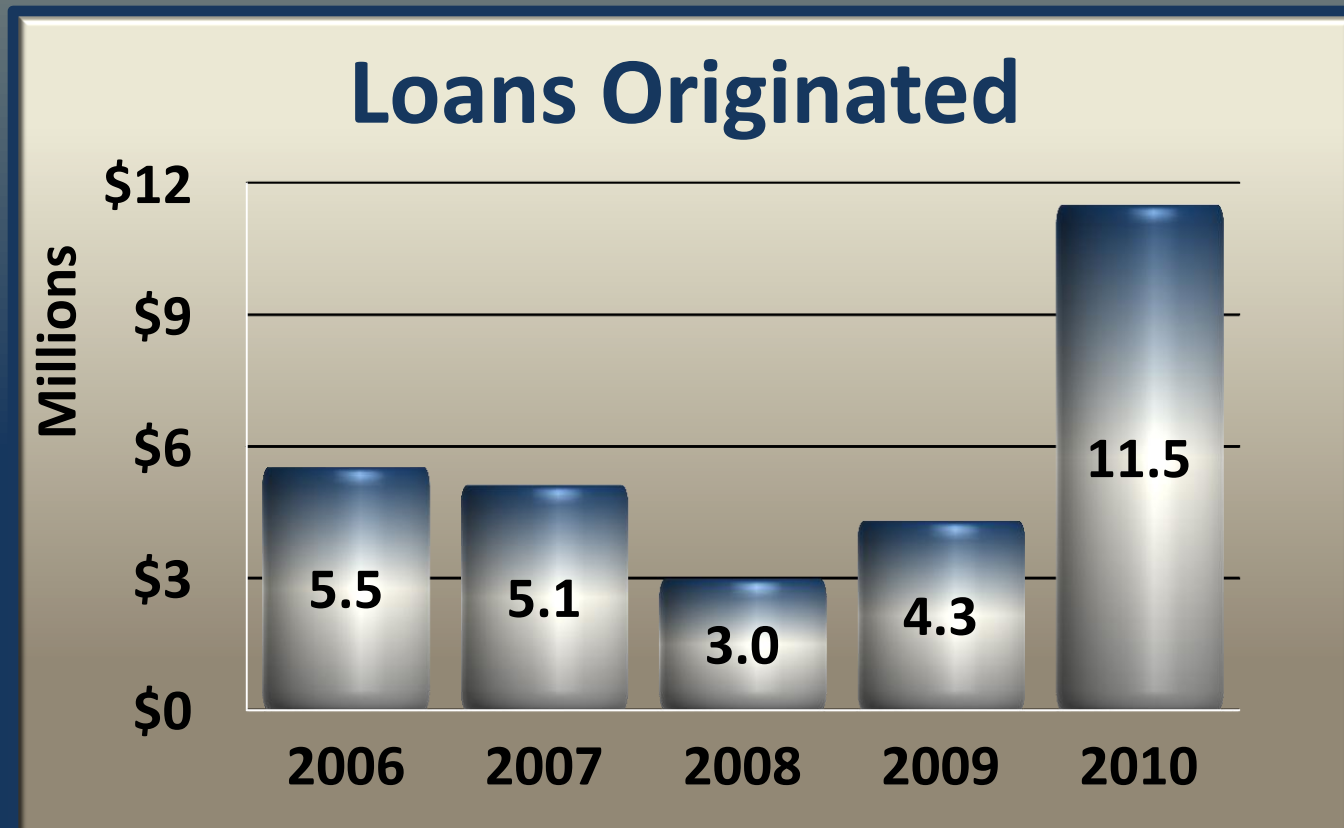
Dec. 31, 2010



Investment Performance

New Loans Originated

Increased \$7.2M (167%) to \$11.5M



Investment Performance

Assets Invested in Loans

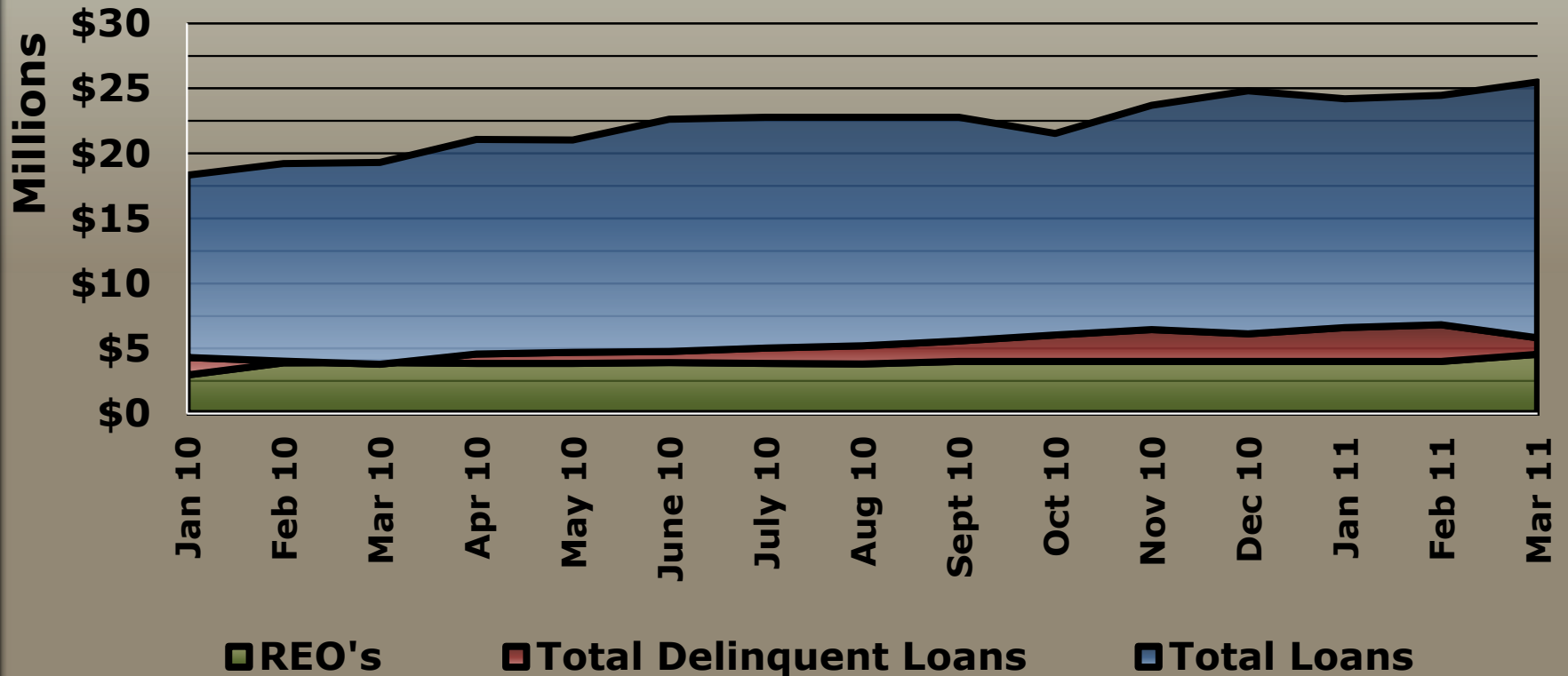
Increased \$6.2M (34%) to \$24.1M



Investment Performance

Loan Portfolio & REOs

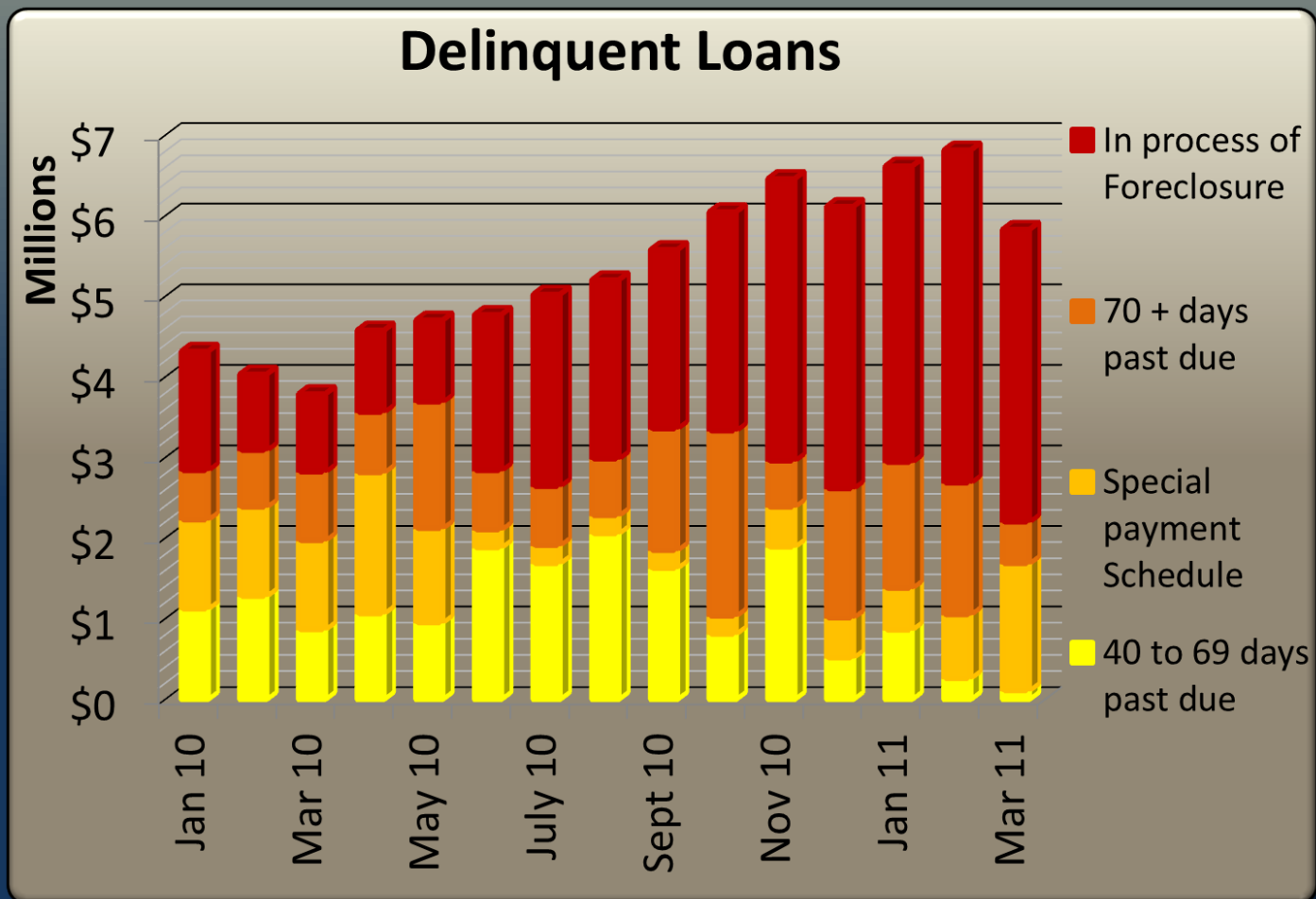
ASL Loan Portfolio and REOs



Investment Performance

Delinquent Loans

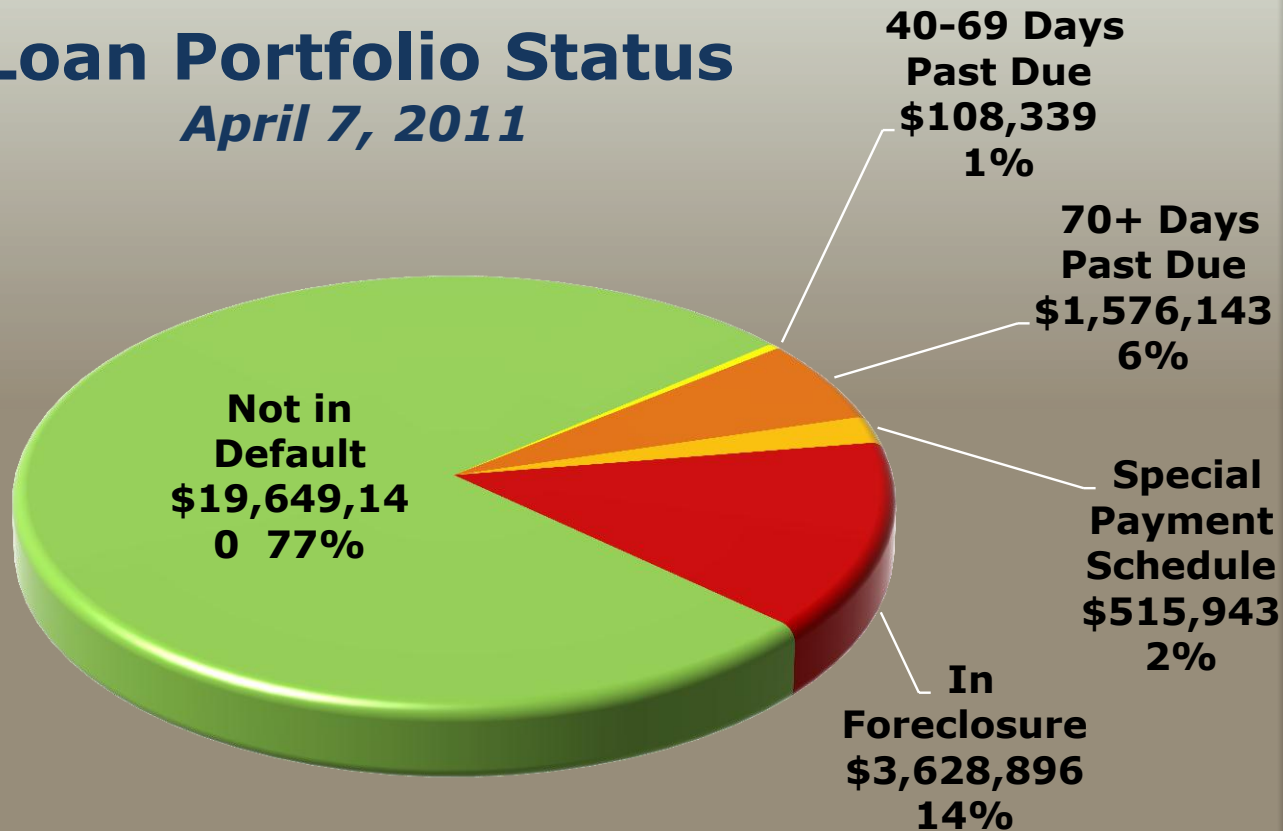
\$5.8M (23% of portfolio)



Loan Portfolio Performance

Loan Portfolio Status

April 7, 2011

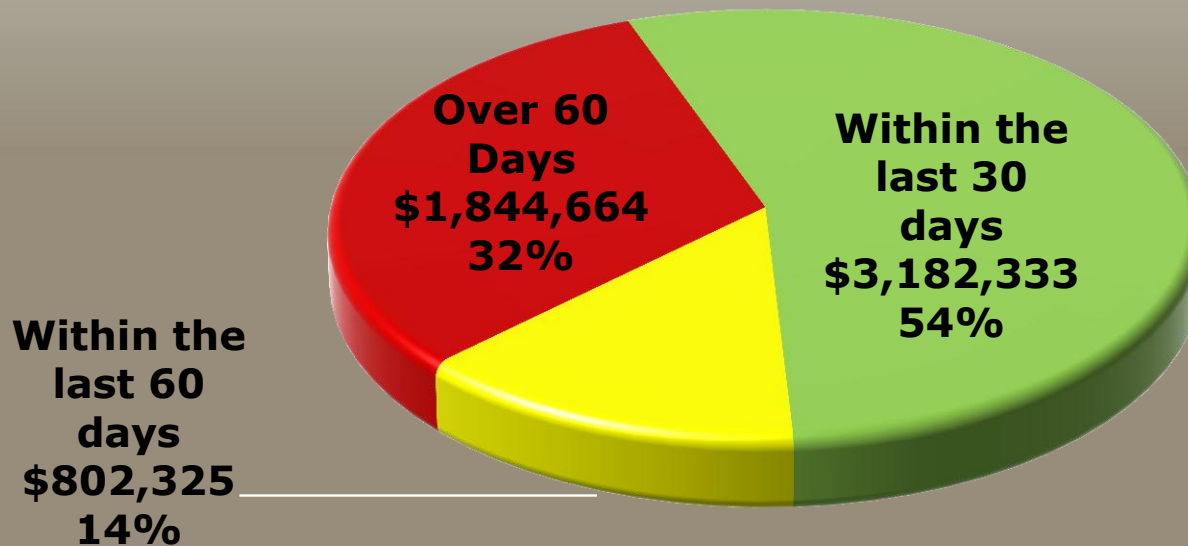


Investment Performance

Loan Portfolio Performance

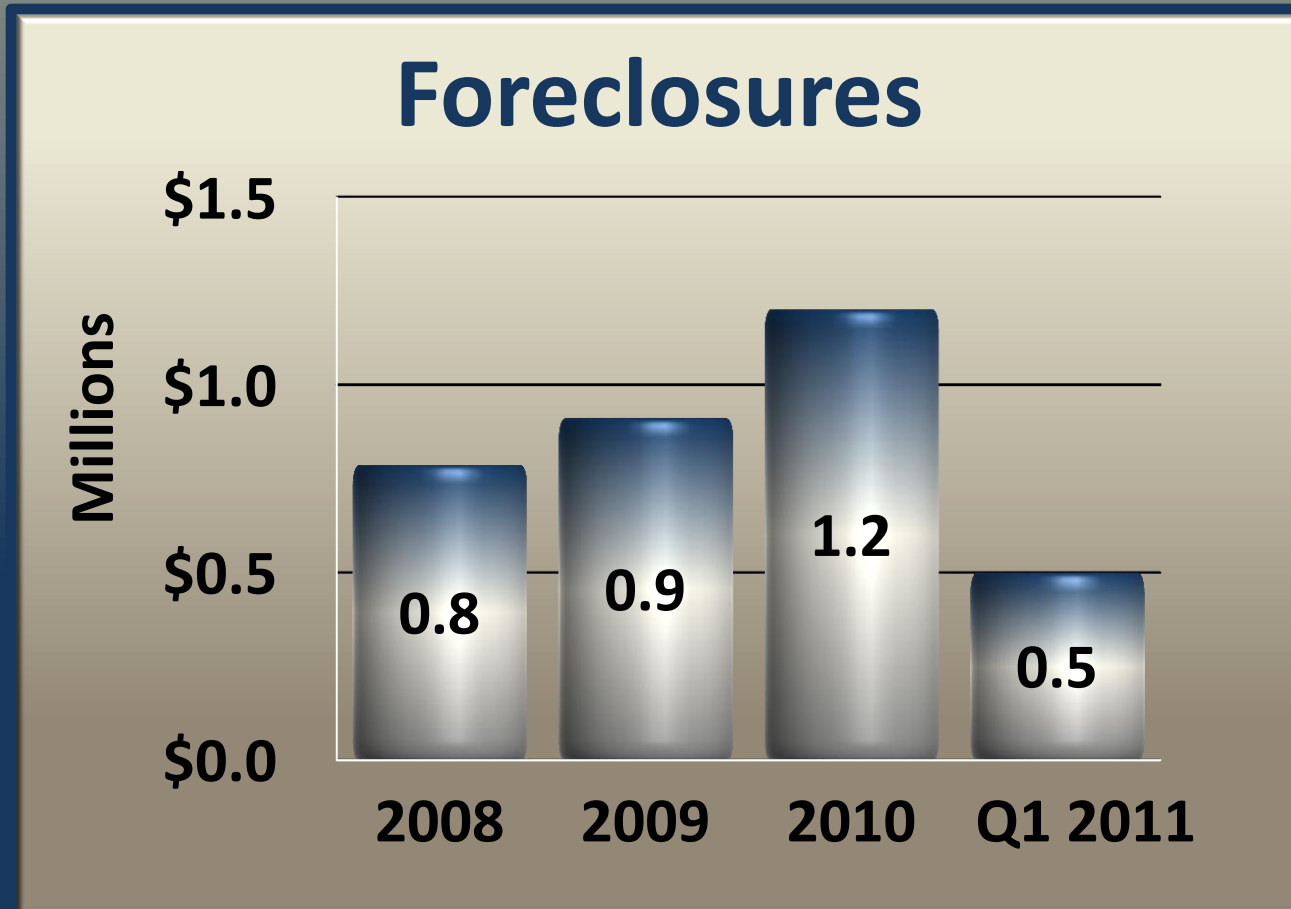
Date Last Payment Received on Delinquent Loans

April 7, 2011



Investment Performance

Foreclosures



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2011 In View

- Challenges & Opportunities

The Challenges Before Us

- **Continuing foreclosures**
- **Finding enough quality loans**
- **Selling our foreclosed real estate at non-distressed prices**

The Opportunities Before Us

- **Solidifying our ability to sustain our growth.**
 - **Consistently averaging >\$1M each month in loan fundings.**
- **Growing through the sale of annuities at low interest rates.**

Any Questions?

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