

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY
SCHEDULE A - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value, December 31, prior year (prior year statement)	80,845,094
2. Increase (decrease) by adjustment:	
2.1 Totals, Part 1, Column 11	(1,980,370)
2.2 Totals, Part 3, Column 7	(14,824)
3. Cost of acquired (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	37,644
4. Cost of additions and permanent improvements:	
4.1 Totals, Part 1, Column 14	11,784,558
4.2 Totals, Part 3, Column 9	0
5. Total profit (loss) on sales, Part 3, Column 14	0
6. Increase (decrease) by foreign exchange adjustment	
6.1 Totals, Part 1, Column 12	0
6.2 Totals, Part 3, Column 8	0
7. Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	1,397,647
8. Book/adjusted carrying value at end of current period	89,274,455
9. Total valuation allowance	0
10. Subtotal (Lines 8 plus 9)	89,274,455
11. Total nonadmitted amounts	0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	89,274,455

SCHEDULE B - VERIFICATION BETWEEN YEARS

1. Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	4,338,091,883
2. Amount loaned during year:	
2.1. Actual cost at time of acquisitions	1,075,012,141
2.2. Additional investment made after acquisitions	61,622,383
.....	1,136,634,524
3. Accrual of discount and mortgage interest points and commitment fees	0
4. Increase (decrease) by adjustment	0
5. Total profit (loss) on sale	18,000
6. Amounts paid on account or in full during the year	804,373,409
7. Amortization of premium	761,471
8. Increase (decrease) by foreign exchange adjustment	0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	4,669,609,527
10. Total valuation allowance	0
11. Subtotal (Lines 9 plus 10)	4,669,609,527
12. Total nonadmitted amounts	0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	4,669,609,527

SCHEDULE BA - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	1,478,534,724
2. Cost of acquisitions during year:	
2.1. Actual cost at time of acquisitions	13,439,139
2.2. Additional investment made after acquisitions	130,792,678
.....	144,231,817
3. Accrual of discount	0
4. Increase (decrease) by adjustment	44,537,069
5. Total profit (loss) on sale	341,585
6. Amounts paid on account or in full during the year	269,370,484
7. Amortization of premium	0
8. Increase (decrease) by foreign exchange adjustment	0
9. Book/adjusted carrying value of long-term invested assets at end of current period	1,398,274,711
10. Total valuation allowance	0
11. Subtotal (Lines 9 plus 10)	1,398,274,711
12. Total nonadmitted amounts	0
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	1,398,274,711

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (Including all obligations guaranteed by governments)	1. United States 3,626,426 2. Canada 828,062 3. Other Countries 609,298 4. Totals 5,063,786	3,738,248 1,094,168 669,364 5,501,780	3,638,125 832,597 605,750 5,076,472	3,600,000 800,000 600,000 5,000,000
States, Territories and Possessions (Direct and guaranteed)	5. United States 0 6. Canada 0 7. Other Countries 0 8. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States 0 10. Canada 0 11. Other Countries 0 12. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States 2,912,176,044 14. Canada 0 15. Other Countries 307,778 16. Totals 2,912,483,822	2,903,334,354 0 392,625 2,903,726,979	2,913,108,196 0 310,681 2,913,418,877	2,885,600,249 0 300,000 2,885,900,249
Public Utilities (unaffiliated)	17. United States 2,484,794,143 18. Canada 301,778 19. Other Countries 66,180,403 20. Totals 2,551,276,324	2,658,040,572 368,864 70,991,650 2,729,401,086	2,493,046,641 303,060 66,075,355 2,559,425,056	2,446,224,000 300,000 66,400,000 2,512,924,000
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States 24,654,057,717 22. Canada 1,348,012,681 23. Other Countries 3,682,624,343 24. Totals 29,684,694,741	25,969,696,992 1,457,987,106 3,843,938,546 31,271,622,644	24,790,510,074 1,366,072,634 3,693,680,028 29,850,262,736	24,164,973,699 1,354,573,202 3,694,401,547 29,213,948,448
Parent, Subsidiaries and Affiliates	25. Totals 8,886,164	9,228,000	15,697,250	15,935,795
PREFERRED STOCKS				
Public Utilities (unaffiliated)	26. Total Bonds 35,162,404,837 27. United States 0 28. Canada 0 29. Other Countries 0 30. Totals 0	36,919,480,489 0 0 0 0	35,343,880,391 0 0 0 0	34,633,708,492 0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States 0 32. Canada 0 33. Other Countries 0 34. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	35. United States 51,275,002 36. Canada 0 37. Other Countries 29,432,556 38. Totals 80,707,558	55,827,817 0 26,353,345 82,181,162	71,105,311 0 29,420,000 100,525,311	
Parent, Subsidiaries and Affiliates	39. Totals 456,000	456,000	9,456,000	
	40. Total Preferred Stocks 81,163,558	82,637,162	109,981,311	
COMMON STOCKS				
Public Utilities (unaffiliated)	41. United States 0 42. Canada 0 43. Other Countries 0 44. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	45. United States 0 46. Canada 0 47. Other Countries 0 48. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Industrial and Miscellaneous (unaffiliated)	49. United States 160,536,382 50. Canada 0 51. Other Countries 5,460,758 52. Totals 165,997,140	160,536,382 0 5,460,758 165,997,140	178,437,137 0 11,470,522 189,907,659	
Parent, Subsidiaries and Affiliates	53. Totals 137,189,796	137,189,796	245,493,195	
	54. Total Common Stocks 303,186,936	303,186,936	435,400,854	
	55. Total Stocks 384,350,494	385,824,098	545,382,165	
	56. Total Bonds and Stocks 35,546,755,331	37,305,304,587	35,889,262,556	

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year 34,467,594,583	6. Foreign Exchange Adjustment: 6.1 Col. 15, Part 1 0
2. Cost of bonds and stocks acquired, Col. 7, Part 3 7,078,534,142	6.2 Col. 19, Part 2, Sec. 1 0
3. Increase (decrease) by adjustment:	6.3 Col. 16, Part 2, Sec. 2 0
3.1 Col. 12 + 13 - 14, Part 1 (78,299,941)	6.4 Col. 15, Part 4 0
3.2 Col. 18, Part 2, Sec. 1 (15,211,696)	7. Book/adjusted carrying value at end of current period 35,546,755,331
3.3 Col. 15, Part 2, Sec. 2 (23,478,933)	8. Total valuation allowance 0
3.4 Col. 14, Part 4 (64,681,612) (181,672,182)	9. Subtotal (Lines 7 plus 8) 35,546,755,331
4. Total gain (loss), Col. 19, Part 4 266,713,392	10. Total nonadmitted amounts 0
5. Deduct consideration for bonds and stocks disposed of Column 7, Part 4 6,084,414,604	11. Statement value of bonds and stocks, current period 35,546,755,331

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments , Schedules D & DA (Group 1)											
1.1 Class 1	0	1,100,650	2,525,776	0	0	3,626,426	0.0	3,642,487	0.0	3,626,426	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	0	1,100,650	2,525,776	0	0	3,626,426	0.0	3,642,487	0.0	3,626,426	0
2. All Other Governments , Schedules D & DA (Group 2)											
2.1 Class 1	197,393	203,799	193,049	843,119	0	1,437,360	0.0	1,637,237	0.0	1,437,360	0
2.2 Class 2	0	0	0	0	0	0	0.0	199,565	0.0	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	197,393	203,799	193,049	843,119	0	1,437,360	0.0	1,836,802	0.0	1,437,360	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions , Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	336,559,416	925,789,694	845,246,574	693,500,518	104,558,951	2,905,655,153	8.3	3,471,562,844	10.2	2,895,655,154	9,999,999
5.2 Class 2	3,684,194	1,650,125	785,618	622,477	86,254	6,828,668	0.0	12,004,318	0.0	3,313,668	3,515,000
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	340,243,610	927,439,819	846,032,192	694,122,995	104,645,205	2,912,483,821	8.3	3,483,567,162	10.3	2,898,968,822	13,514,999

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1	18,399,153	0	236,578,929	6,417,874	0	261,395,956	0.7	64,926,005	0.2	249,397,036	11,998,920
6.2 Class 2	39,788,475	294,725,191	1,696,651,985	85,532,484	35,857,932	2,152,556,067	6.1	1,917,998,039	5.6	2,043,157,459	109,398,608
6.3 Class 3	11,119,159	0	40,122,641	0	0	51,241,800	0.1	130,469,998	0.4	51,241,800	0
6.4 Class 4	0	41,372,339	20,733,123	0	9,738,398	71,843,860	0.2	51,831,808	0.2	71,843,860	0
6.5 Class 5	0	0	14,238,642	0	0	14,238,642	0.0	14,260,327	0.0	14,238,642	0
6.6 Class 6	0	0	0	0	0	0	0.0	52,236,250	0.2	0	0
6.7 Totals	69,306,787	336,097,530	2,008,325,320	91,950,358	45,596,330	2,551,276,325	7.3	2,231,722,427	6.6	2,429,878,797	121,397,528
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	503,647,529	3,966,260,132	6,730,947,868	1,338,048,172	596,198,391	13,135,102,092	37.3	10,337,433,184	30.4	9,892,259,541	3,242,842,551
7.2 Class 2	370,237,478	3,390,893,244	7,868,479,568	785,540,524	347,865,486	12,763,016,300	36.3	14,229,585,858	41.9	9,481,875,495	3,281,140,805
7.3 Class 3	37,630,560	652,840,007	1,017,064,258	181,241,332	58,137,539	1,946,913,696	5.5	1,630,646,542	4.8	1,441,115,542	505,798,154
7.4 Class 4	5,940,526	122,279,695	95,859,944	45,727,137	43,659,412	313,466,714	0.9	417,469,720	1.2	238,029,748	75,436,966
7.5 Class 5	7,385,842	21,171,430	4,731,318	1,386,913	3,464,624	38,140,127	0.1	96,101,298	0.3	26,440,090	11,700,037
7.6 Class 6	684,405	8,000,000	0	0	0	8,684,405	0.0	49,567,056	0.1	0	8,684,405
7.7 Totals	925,526,340	8,161,444,508	15,717,082,956	2,351,944,078	1,049,325,452	28,205,323,334	80.2	26,760,803,658	78.8	21,079,720,416	7,125,602,918
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1	23,113,877	126,723,860	206,187,990	581,989,506	133,080,698	1,071,095,931	3.0	972,638,668	2.9	18,077,000	1,053,018,931
8.2 Class 2	8,809,902	80,580,585	77,801,320	140,203,372	13,011,568	320,406,747	0.9	327,036,903	1.0	0	320,406,747
8.3 Class 3	600,559	4,054,522	10,741,407	32,357,909	0	47,754,397	0.1	57,733,277	0.2	0	47,754,397
8.4 Class 4	1,759,299	8,837,033	15,787,798	33,640,376	2,125,480	62,149,986	0.2	14,956,021	0.0	0	62,149,986
8.5 Class 5	0	0	0	0	0	0	0.0	104,907,155	0.3	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	34,283,637	220,196,000	310,518,515	788,191,163	148,217,746	1,501,407,061	4.3	1,477,272,024	4.3	18,077,000	1,483,330,061
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
9.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
9.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
9.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Class 6	6,636,164	2,250,000	0	0	0	8,886,164	0.0	9,336,820	0.0	0	8,886,164
9.7 Totals	6,636,164	2,250,000	0	0	0	8,886,164	0.0	9,336,820	0.0	0	8,886,164

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	881,917,368	5,020,078,135	8,021,680,186	2,620,799,189	833,838,040	17,378,312,918	49.4	XXX	XXX	13,060,452,517	4,317,860,401
10.2 Class 2	422,520,049	3,767,849,145	9,643,718,491	1,011,898,857	396,821,240	15,242,807,782	43.3	XXX	XXX	11,528,346,622	3,714,461,160
10.3 Class 3	49,350,278	656,894,529	1,067,928,306	213,599,241	58,137,539	2,045,909,893	5.8	XXX	XXX	1,492,357,342	553,552,551
10.4 Class 4	7,699,825	172,489,067	132,380,865	79,367,513	55,523,290	447,460,560	1.3	XXX	XXX	309,873,608	137,586,952
10.5 Class 5	7,385,842	21,171,430	18,969,960	1,386,913	3,464,624	(c) 52,378,769	0.1	XXX	XXX	40,678,732	11,700,037
10.6 Class 6	7,320,569	10,250,000	0	0	0	(c) 17,570,569	0.0	XXX	XXX	0	17,570,569
10.7 Totals	1,376,193,931	9,648,732,306	18,884,677,808	3,927,051,713	1,347,784,733	(b) 35,184,440,491	100.0	XXX	XXX	26,431,708,821	8,752,731,670
10.8 Line 10.7 as a % of Col. 6	3.9	27.4	53.7	11.2	3.8	100.0	XXX	XXX	XXX	75.1	24.9
11. Total Bonds Prior Year											
11.1 Class 1	927,278,289	4,710,998,406	6,346,503,876	1,759,362,555	1,107,697,299	XXX	XXX	14,851,840,425	43.7	11,277,197,549	3,574,642,876
11.2 Class 2	511,588,023	3,888,455,896	10,197,522,988	1,350,139,722	539,118,054	XXX	XXX	16,486,824,683	48.5	12,375,918,644	4,110,906,039
11.3 Class 3	65,856,308	521,608,592	996,923,084	168,910,436	65,551,397	XXX	XXX	1,818,849,817	5.4	1,356,942,575	461,907,242
11.4 Class 4	31,114,451	100,976,588	138,493,771	109,276,269	104,396,470	XXX	XXX	484,257,549	1.4	377,735,735	106,521,814
11.5 Class 5	4,061,504	102,079,179	51,514,226	54,462,843	3,151,028	XXX	XXX	(c) 215,268,780	0.6	77,025,043	138,243,737
11.6 Class 6	8,243,216	27,012,138	49,919,092	16,469,126	9,496,554	XXX	XXX	(c) 111,140,126	0.3	74,595,351	36,544,775
11.7 Totals	1,548,141,791	9,351,130,799	17,780,877,037	3,458,620,951	1,829,410,802	XXX	XXX	(b) 33,968,181,380	100.0	25,539,414,897	8,428,766,483
11.8 Line 11.7 as a % of Col. 8	4.6	27.5	52.3	10.2	5.4	XXX	XXX	100.0	XXX	75.2	24.8
12. Total Publicly Traded Bonds											
12.1 Class 1	762,964,060	3,489,277,647	6,784,682,361	1,534,920,205	488,608,244	13,060,452,517	37.1	11,277,197,549	33.2	13,060,452,517	XXX
12.2 Class 2	237,041,486	2,776,343,010	7,740,832,540	442,759,050	331,370,536	11,528,346,622	32.8	12,375,918,644	36.4	11,528,346,622	XXX
12.3 Class 3	39,278,042	439,116,689	847,465,983	108,359,088	58,137,539	1,492,357,341	4.2	1,356,942,575	4.0	1,492,357,341	XXX
12.4 Class 4	528,578	150,554,847	63,761,770	41,630,603	53,397,810	309,873,608	0.9	377,735,735	1.1	309,873,608	XXX
12.5 Class 5	537,343	21,171,430	18,969,960	0	0	40,678,733	0.1	77,025,043	0.2	40,678,733	XXX
12.6 Class 6	0	0	0	0	0	0	0.0	74,595,351	0.2	0	XXX
12.7 Totals	1,040,349,509	6,876,463,623	15,455,712,614	2,127,668,946	931,514,129	26,431,708,821	75.1	25,539,414,897	75.2	26,431,708,821	XXX
12.8 Line 12.7 as a % of Col. 6	3.9	26.0	58.5	8.0	3.5	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	3.0	19.5	43.9	6.0	2.6	75.1	XXX	XXX	XXX	75.1	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	118,953,308	1,530,800,488	1,236,997,825	1,085,878,984	345,229,796	4,317,860,401	12.3	3,574,642,876	10.5	XXX	4,317,860,401
13.2 Class 2	185,478,563	991,506,135	1,902,885,951	569,139,807	65,450,704	3,714,461,160	10.6	4,110,906,039	12.1	XXX	3,714,461,160
13.3 Class 3	10,072,236	217,777,840	220,462,323	105,240,153	0	553,552,552	1.6	461,907,242	1.4	XXX	553,552,552
13.4 Class 4	7,171,247	21,934,220	68,619,095	37,736,910	2,125,480	137,586,952	0.4	106,521,814	0.3	XXX	137,586,952
13.5 Class 5	6,848,499	0	0	1,386,913	3,464,624	11,700,036	0.0	138,243,737	0.4	XXX	11,700,036
13.6 Class 6	7,320,569	10,250,000	0	0	0	17,570,569	0.0	36,544,775	0.1	XXX	17,570,569
13.7 Totals	335,844,422	2,772,268,683	3,428,965,194	1,799,382,767	416,270,604	8,752,731,670	24.9	8,428,766,483	24.8	XXX	8,752,731,670
13.8 Line 13.7 as a % of Col. 6	3.8	31.7	39.2	20.6	4.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.0	7.9	9.7	5.1	1.2	24.9	XXX	XXX	XXX	XXX	24.9

(a) Includes \$ 3,905,819,434 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 353,566,514 current year, \$ 527,425,310 prior year of bonds with Z designations and \$ 0, current year \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 1,502,416 current year, \$ 1,488,504 prior year of bonds with 5* designations and \$ 17,570,569, current year \$ 15,468,246 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	0	1,100,650	2,525,776	0	0	3,626,426	0.0	3,642,487	0.0	3,626,426	0
1.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	0	1,100,650	2,525,776	0	0	3,626,426	0.0	3,642,487	0.0	3,626,426	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations	197,393	203,799	193,049	843,119	0	1,437,360	0.0	1,836,802	0.0	1,437,360	0
2.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	197,393	203,799	193,049	843,119	0	1,437,360	0.0	1,836,802	0.0	1,437,360	0
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
3.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
4.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations	3,232,103	5,422,896	4,860,000	307,778	0	13,822,777	0.0	16,518,192	0.0	307,778	13,514,999
5.2 Single Class Mortgage-Backed /Asset Backed Securities	164,873,850	697,922,847	540,314,185	425,207,128	101,003,291	1,929,321,301	5.5	2,371,888,820	7.0	1,929,321,301	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined	170,959,720	220,534,566	298,813,197	266,987,575	3,417,064	960,712,122	2.7	1,091,369,449	3.2	960,712,122	0
5.4 Other	1,177,937	3,559,510	2,044,810	1,620,514	224,850	8,627,621	0.0	3,790,701	0.0	8,627,621	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	340,243,610	927,439,819	846,032,192	694,122,995	104,645,205	2,912,483,821	8.3	3,483,567,162	10.3	2,898,968,822	13,514,999

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated) Schedules D & DA (Group 6)											
6.1 Issuer Obligations	69,306,787	336,097,530	2,008,325,320	91,950,358	45,596,330	2,551,276,325	7.3	2,231,722,427	6.6	2,429,878,796	121,397,529
6.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
6.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	69,306,787	336,097,530	2,008,325,320	91,950,358	45,596,330	2,551,276,325	7.3	2,231,722,427	6.6	2,429,878,796	121,397,529
7. Industrial and Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	532,091,147	5,624,683,433	13,896,548,187	2,062,995,091	837,908,624	22,954,226,482	65.2	21,315,076,194	62.8	18,315,000,677	4,639,225,805
7.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	149,420,560	149,420,560	0.4	152,047,385	0.4	0	149,420,560
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined	107,421,245	216,188,820	185,178,902	152,838,992	41,070,284	702,698,243	2.0	955,202,783	2.8	695,766,895	6,931,348
7.4 Other	3,111,873	12,417,298	30,656,101	29,639,708	6,597,887	82,422,867	0.2	96,368,988	0.3	77,855,945	4,566,922
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
7.5 Defined	42,212,331	650,337,406	451,662,750	71,080	0	1,144,283,567	3.3	596,578,666	1.8	938,740,738	205,542,829
7.6 Other	240,689,744	1,657,817,551	1,153,037,016	106,399,207	14,328,097	3,172,271,615	9.0	3,645,529,645	10.7	1,052,356,161	2,119,915,454
7.7 Totals	925,526,340	8,161,444,508	15,717,082,956	2,351,944,078	1,049,325,452	28,205,323,334	80.2	26,760,803,661	78.8	21,079,720,416	7,125,602,918
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations	34,283,637	220,196,000	310,518,515	788,191,163	148,217,746	1,501,407,061	4.3	1,477,272,023	4.3	18,077,000	1,483,330,061
8.7 Totals	34,283,637	220,196,000	310,518,515	788,191,163	148,217,746	1,501,407,061	4.3	1,477,272,023	4.3	18,077,000	1,483,330,061
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations	6,636,164	2,250,000	0	0	0	8,886,164	0.0	9,336,820	0.0	0	8,886,164
9.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.4 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
9.5 Defined	0	0	0	0	0	0	0.0	0	0.0	0	0
9.6 Other	0	0	0	0	0	0	0.0	0	0.0	0	0
9.7 Totals	6,636,164	2,250,000	0	0	0	8,886,164	0.0	9,336,820	0.0	0	8,886,164

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	645,747,231	6,189,954,308	16,222,970,847	2,944,287,509	1,031,722,700	27,034,682,595	76.8	XXX	XXX	20,768,328,037	6,266,354,558
10.2 Single Class Mortgage-Backed /Asset Backed Securities	164,873,850	697,922,847	540,314,185	425,207,128	250,423,851	2,078,741,861	5.9	XXX	XXX	1,929,321,301	149,420,560
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	278,380,965	436,723,386	483,992,099	419,826,567	44,487,348	1,663,410,365	4.7	XXX	XXX	1,656,479,017	6,931,348
10.4 Other	4,289,810	15,976,808	32,700,911	31,260,222	6,822,737	91,050,488	0.3	XXX	XXX	86,483,566	4,566,922
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	42,212,331	650,337,406	451,662,750	71,080	0	1,144,283,567	3.3	XXX	XXX	938,740,738	205,542,829
10.6 Other	240,689,744	1,657,817,551	1,153,037,016	106,399,207	14,328,097	3,172,271,615	9.0	XXX	XXX	1,052,356,161	2,119,915,454
10.7 Totals	1,376,193,931	9,648,732,306	18,884,677,808	3,927,051,713	1,347,784,733	35,184,440,491	100.0	XXX	XXX	26,431,708,820	8,752,731,671
10.8 Line 10.7 as a % of Col. 6	3.9	27.4	53.7	11.2	3.8	100.0	XXX	XXX	XXX	75.1	24.9
11. Total Bonds Prior Year											
11.1 Issuer Obligations	755,136,138	5,389,410,162	14,907,675,897	2,833,071,490	1,170,111,258	XXX	XXX	25,055,404,945	73.8	19,155,753,796	5,899,651,149
11.2 Single Class Mortgage-Backed /Asset Backed Securities	275,818,600	1,428,319,837	527,198,292	135,809,851	156,789,625	XXX	XXX	2,523,936,205	7.4	2,371,888,820	152,047,385
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	329,796,446	918,198,334	461,554,598	328,663,258	8,359,596	XXX	XXX	2,046,572,232	6.0	2,046,572,233	0
11.4 Other	12,271,978	47,233,452	27,925,840	11,652,507	1,075,912	XXX	XXX	100,159,689	0.3	96,156,749	4,002,940
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	4,889,449	224,549,589	353,161,221	0	13,978,407	XXX	XXX	596,578,666	1.8	544,206,807	52,371,859
11.6 Other	170,229,180	1,343,419,426	1,503,361,190	149,423,846	479,096,003	XXX	XXX	3,645,529,645	10.7	1,324,836,492	2,320,693,153
11.7 Totals	1,548,141,791	9,351,130,800	17,780,877,038	3,458,620,952	1,829,410,801	XXX	XXX	33,968,181,382	100.0	25,539,414,897	8,428,766,486
11.8 Line 11.7 as a % of Col. 8	4.6	27.5	52.3	10.2	5.4	XXX	XXX	100.0	XXX	75.2	24.8
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	534,101,085	4,600,004,689	13,623,253,159	1,231,941,952	779,027,153	20,768,328,038	59.0	19,155,753,796	56.4	20,768,328,038	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities	164,873,850	697,922,847	540,314,185	425,207,128	101,003,291	1,929,321,301	5.5	2,371,888,820	7.0	1,929,321,301	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined	277,831,843	434,734,045	480,497,607	418,936,762	44,478,759	1,656,479,016	4.7	2,046,572,233	6.0	1,656,479,016	XXX
12.4 Other	4,003,279	14,658,468	30,831,991	30,222,297	6,767,530	86,483,565	0.2	96,156,749	0.3	86,483,565	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined	11,928,724	508,648,355	418,163,658	0	0	938,740,737	2.7	544,206,807	1.6	938,740,737	XXX
12.6 Other	47,610,728	620,495,219	362,652,014	21,360,807	237,396	1,052,356,164	3.0	1,324,836,492	3.9	1,052,356,164	XXX
12.7 Totals	1,040,349,509	6,876,463,623	15,455,712,614	2,127,668,946	931,514,129	26,431,708,821	75.1	25,539,414,897	75.2	26,431,708,821	XXX
12.8 Line 12.7 as a % of Col. 6	3.9	26.0	58.5	8.0	3.5	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	3.0	19.5	43.9	6.0	2.6	75.1	XXX	XXX	XXX	75.1	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	111,646,146	1,589,949,619	2,599,717,688	1,712,345,557	252,695,547	6,266,354,557	17.8	5,899,651,149	17.4	XXX	6,266,354,557
13.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	149,420,560	149,420,560	0.4	152,047,385	0.4	XXX	149,420,560
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined	549,122	1,989,341	3,494,492	889,805	8,589	6,931,349	0.0	0	0.0	XXX	6,931,349
13.4 Other	286,531	1,318,340	1,868,920	1,037,925	55,207	4,566,923	0.0	4,002,940	0.0	XXX	4,566,923
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	30,283,607	141,689,051	33,499,092	71,080	0	205,542,830	0.6	52,371,859	0.2	XXX	205,542,830
13.6 Other	193,079,016	1,037,322,332	790,385,002	85,038,400	14,090,701	2,119,915,451	6.0	2,320,693,153	6.8	XXX	2,119,915,451
13.7 Totals	335,844,422	2,772,268,683	3,428,965,194	1,799,382,767	416,270,604	8,752,731,670	24.9	8,428,766,486	24.8	XXX	8,752,731,670
13.8 Line 13.7 as a % of Col. 6	3.8	31.7	39.2	20.6	4.8	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.0	7.9	9.7	5.1	1.2	24.9	XXX	XXX	XXX	XXX	24.9

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE DA - PART 2

Verification of SHORT-TERM INVESTMENTS Between Years

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	80,736,727	80,736,727	0	0	0
2. Cost of short-term investments acquired	7,556,445,465	7,556,445,465	0	0	0
3. Increase (decrease) by adjustment	0	0	0	0	0
4. Increase (decrease) by foreign exchange adjustment	0	0	0	0	0
5. Total profit (loss) on disposal of short-term investments	0	0	0	0	0
6. Consideration received on disposal of short-term investments	7,615,146,538	7,615,146,538	0	0	0
7. Book/adjusted carrying value, current year	22,035,654	22,035,654	0	0	0
8. Total valuation allowance	0	0	0	0	0
9. Subtotal (Lines 7 plus 8)	22,035,654	22,035,654	0	0	0
10. Total nonadmitted amounts	0	0	0	0	0
11. Statement value (Lines 9 minus 10)	22,035,654	22,035,654	0	0	0
12. Income collected during year	1,012,792	1,012,792	0	0	0
13. Income earned during year	1,052,758	1,052,758	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Options, Caps, Floors and Insurance Futures Options Owned

1. Aggregate write-in book value, December 31, prior year (Line 8, prior year)	476,162,753
2. Cost/Option Premium (Section 2, Column 7)	4,943,512
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	(88,307,742)
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14)	226,893
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	0
5. Consideration Received on Terminations (Section 3, Column 12)	121,316,469
6. Used to Adjust Basis on Open Contracts (Section 1, Column 13)	0
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	0
7.2 Used to Adjust Basis of Hedged Item	0
8. Aggregate write-in book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)	271,708,947

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Options, Caps, Floors and Insurance Futures Options Written

1. Aggregate write-in book value, December 31, prior year (Line 8, prior year)	149,635,020
2. Consideration received (Section 2, Column 7)	33,875,936
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	(6,230,625)
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14)	0
4.2 Used to Adjust Basis (Section 3, Column 15)	0
5. Consideration Paid on Terminations (Section 3, Column 12)	149,635,022
6. Used to Adjust Basis on Open Contracts (Section 1, Column 13)	0
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	0
7.2 Used to Adjust Basis	0
8. Aggregate write-in book value, December 31, Current Year	27,645,309

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Swaps and Forwards

1. Aggregate write-in book value, December 31, prior year (Line 8, prior year)	527,340
2. Cost or (Consideration Received) (Section 2, Column 7)	(1,236,655)
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13)	(17,055,882)
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14)	99,865,606
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15)	0
5. Consideration Received (or Paid) on Terminations (Section 3, Column 12)	99,865,606
6. Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13)	0
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized	0
7.2 Used to Adjust Basis of Hedged Item	0
8. Aggregate write-in book value, December 31, Current Year (Lines 1+2+3+4-5-6-7)	(17,765,197)

SCHEDULE DB - PART D- VERIFICATION BETWEEN YEARS

Verification Between Years of Aggregate Write-in Book Value on Futures Contracts and Insurance Futures Contracts

1. Aggregate write-in book value, December 31, prior year (Line 8, prior year)	0
2. Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6)	0
3.1 Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11)	0
3.2 Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10)	0
4.1 Variation Margin on Contracts Terminated During the Year (Section 3, Column 6)	8,198,300
4.2 Less:	
4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11)	8,198,300
4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12)	0
4.3 Subtotal (Line 4.1 minus Line 4.2)	0
5.1 Net additions to Cash Deposits (Section 2, Column 7)	925,450
5.2 Less: Net Reductions to Cash Deposits (Section 3, Column 9)	154,000
6. Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2)	771,450
7. 7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:	
7.1 Recognized	0
7.2 Used to Adjust Basis of Hedged Item	0
8. Aggregate write-in book value, December 31, Current Year (Lines 6+7.1+7.2)	771,450

SCHEDULE DB - PART E - VERIFICATION

Verification of Statement Value and Fair Value of Open Contracts

	Statement Value
1. Part A, Section 1, Column 10	271,708,932
2. Part B, Section 1, Column 10	26,665,757
3. Part C, Section 1, Column 10	(17,765,196)
4. Part D, Section 1, Column 9 - 12	2,551,371
5. Lines (1) - (2) + (3) + (4)	229,829,350
6. Part E, Section 1, Column 4	414,840,229
7. Part E, Section 1, Column 5	(185,010,879)
8. Lines (5) - (6) - (7)	0
	Fair Value
9. Part A, Section 1, Column 11	131,467,226
10. Part B, Section 1, Column 11	2,198,458
11. Part C, Section 1, Column 11	82,244,870
12. Part D, Section 1, Column 9	3,410,008
13. Lines (9) - (10) + (11) + (12)	214,923,646
14. Part E, Section 1, Column 7	789,898,231
15. Part E, Section 1, Column 8	(574,974,585)
16. Lines (13) - (14) - (15)	0

Schedule DB - Part F - Section 1 and Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year.

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
0011974500	96L0001164	AZ	2002	250,000	2,000,000	0	Suit settled
0006808660	N/A	FL	2000	50,000	15,000	0	Suit settled
0071145660	0200007739	CA	2002	1,000,000	13,750	0	Suit settled
0071117060	0200007743	CA	2002	1,000,000	13,750	0	Suit settled
0071001890	03L0000063	AL	2004	10,000	3,750	0	Suit settled
0199999. Death Claims - Ordinary				2,310,000	2,046,250	0	XXX
0599999. Death Claims - Disposed Of				2,310,000	2,046,250	0	XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of				0	0	0	XXX
1599999. Disability Benefits Claims - Disposed Of				0	0	0	XXX
2099999. Matured Endowments Claims - Disposed Of				0	0	0	XXX
2599999. Annuities with Life Contingency Claims - Disposed Of				0	0	0	XXX
2699999. Claims Disposed of During Current Year				2,310,000	2,046,250	0	XXX
0070317900	00MC001461	MI	2000	1,000,000	0	1,000,000	Policy not inforce
0070424080	02LC001452	NJ	2002	100,000	0	100,000	Misrepresentation
0013044870	N/A	LA	2000	100,000	0	100,000	Fraud
0019974640	N/A	MS	2002	750,000	0	750,000	Policy lapsed
0020190410	N/A	CA	2004	250,000	0	250,000	Policy lapsed
2799999. Death Claims - Ordinary				2,200,000	0	2,200,000	XXX
3199999. Death Claims - Resisted				2,200,000	0	2,200,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				0	0	0	XXX
4199999. Disability Benefits Claims - Resisted				0	0	0	XXX
4699999. Matured Endowments Claims - Resisted				0	0	0	XXX
5199999. Annuities with Life Contingencies Claims - Resisted				0	0	0	XXX
5299999. Claims Resisted During Current Year				2,200,000	0	2,200,000	XXX
5399999 - Totals				4,510,000	2,046,250	2,200,000	XXX

Schedule H - Part 1

NONE

Schedule H - Part 2 - Reserves and Liabilities

NONE

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

NONE

Schedule H - Part 4 - Reinsurance

NONE

Schedule H - Part 5 - Health Claims

NONE

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Amount of Inforce at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
78620	38-2764383	10/01/1990	BROOKE LIFE INS CO	LANSING, MICHIGAN	YRT/L	117,500	0	6,364	0	0	0
0199999. General Account, Affiliates						117,500	0	6,364	0	0	0
0399999. Total General Account						117,500	0	6,364	0	0	0
0699999. Total Separate Accounts						0	0	0	0	0	0
0799999 - Totals						117,500	0	6,364	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsured	5 Location	6 Type of Reinsurance Assumed	7 Premiums	8 Unearned Premiums	9 Reserve Liability Other Than for Unearned Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
NONE											
0399999 - Totals											

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - Part 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Paid Losses	7 Unpaid Losses
78620	38-2764383	12/30/1988	BROOKE LIFE INSURANCE CO	LANSING, MICHIGAN	0	150,000
78620	38-2764383	10/01/1990	BROOKE LIFE INSURANCE CO	LANSING, MICHIGAN	0	280,757
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE CO LTD	DUBLIN, IRELAND	0	10,920,275
0199999. Life and Annuity - Affiliates					0	11,351,032
00000	AA-9995000	01/01/2003	AMERICAN ACCIDENT REINSURANCE GRP I	NEW YORK, NEW YORK	10,350	0
62421	41-0880965	06/01/2001	ANNUITY & LIFE REASSURANCE AMER INC	HARTFORD, CONNECTICUT	0	72,000
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INS CO	INDIANAPOLIS, INDIANA	733,006	926,983
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	656,995	120,420
97071	13-3126819	01/01/2004	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	260,000	0
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	121,289	327,875
92673	95-3549246	03/01/1999	REVIOS REINSURANCE CANADA LTD	LOS ANGELES, CALIFORNIA	693,996	294,500
93572	43-1235868	09/01/1993	RGA REINSURANCE CO	ST LOUIS, MISSOURI	2,283,467	2,580,213
90670	43-1178580	05/26/1981	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	0	364,642
68713	84-0499703	09/01/1992	SECURITY LIFE OF DENVER INS CO	DENVER, COLORADO	53,750	612,350
82627	06-0839705	10/01/1980	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	174,292	733,407
82627	06-0839705	10/01/1995	SWISS RE AMERICA (Formerly Life Re)	STAMFORD, CONNECTICUT	1,070,506	1,324,578
82627	06-0839705	06/01/1972	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	1,152,208	2,152,134
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	581,074	1,222,072
67121	95-1060502	01/01/1969	TRANSAMERICA OCCIDENTAL LIFE INS CO	LOS ANGELES, CALIFORNIA	720,619	1,023,996
0299999. Life and Annuity - Non-Affiliates					8,511,552	11,755,170
0399999. Totals - Life and Annuity					8,511,552	23,106,202
0699999. Totals - Accident and Health					0	0
0799999 Totals - Life, Annuity and Accident and Health					8,511,552	23,106,202

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
78620	38-2764383	12/30/1988	BROOKE LIFE INSURANCE COMPANY	LANSING, MICHIGAN	CO/I	138,061,726	41,786,968	43,127,196	925,438	0	0	0	0
78620	38-2764383	10/01/1990	BROOKE LIFE INSURANCE COMPANY	LANSING, MICHIGAN	CO/I	57,190,135	19,401,736	20,539,838	802,651	0	0	0	0
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE COMPANY	DUBLIN, IRELAND	YRT/I	0	237,281,444	247,630,903	20,191,481	0	0	0	0
0199999. General Account, Affiliates						195,251,861	298,470,148	311,297,937	21,919,570	0	0	0	0
00000	AA-9995000	01/01/2003	AMERICAN ACCIDENT REINSURANCE GRP I	NEW YORK, NEW YORK	ADB/I	0	0	0	111,206	0	0	0	0
00000	AA-3194154	01/01/2002	ACE TEMPEST LIFE REINSURANCE LTD.	HAMILTON, BERMUDA	CO/I	0	7,186,860	2,371,802	4,634,846	0	0	0	0
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	CO/I	8,405,416,682	33,770,924	30,483,872	14,811,675	0	0	0	0
60895	35-0145825	01/01/1998	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	YRT/I	9,662,681	33,076	16,347	40,799	0	0	0	0
60895	35-0145825	01/01/2001	AMERICAN UNITED LIFE INSURANCE CO	INDIANAPOLIS, INDIANA	CAT/I	0	0	0	30,413	0	0	0	0
62308	06-0303370	06/01/1962	CONNECTICUT GENERAL LIFE INS CO	BLOOMFIELD, CONNECTICUT	YRT/I	3,189,393	18,393	16,787	26,821	0	0	0	0
68276	48-1024691	06/01/1991	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	YRT/I	2,080,020	0	0	30,592	0	0	0	0
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	YRT/I	36,646,690	193,677	246,530	221,243	0	0	0	0
68276	48-1024691	07/01/1994	EMPLOYERS REASSURANCE CORP	OVERLAND PARK, KANSAS	CO/I	118,680,829	487,797	465,487	392,891	0	0	0	0
86258	13-2572994	06/01/1991	GENERAL RE LIFE CORP	STAMFORD, CONNECTICUT	YRT/I	22,022,066	110,462	109,718	177,254	0	0	0	0
97071	13-3126819	01/01/2004	GENERALI USA LIFE REASSURANCE CO	KANSAS CITY, MISSOURI	ADB/I	0	0	0	693,100	0	0	0	0
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	CO/I	3,066,544,712	7,437,151	6,896,034	5,590,709	0	0	0	0
66346	58-0828824	06/01/2001	MUNICH AMERICAN REINSURANCE CO (Formerly CNA)	ATLANTA, GEORGIA	YRT/I	12,544,769	79,574	51,784	60,887	0	0	0	0
88099	75-1608507	06/01/1991	OPTIMUM RE INSURANCE CO.	DALLAS, TEXAS	YRT/I	4,556,159	0	0	166,883	0	0	0	0
88340	59-2859797	04/01/1993	HANOVER LIFE REASSURANCE CO. OF AMERICA	ORLANDO, FLORIDA	YRT/I	0	0	0	34,345	0	0	0	0
92673	95-3549246	03/01/1999	REVIOS REINSURANCE (Formerly GERLING)	LOS ANGELES, CALIFORNIA	CO/I	2,930,225,759	13,393,551	11,923,244	5,536,771	0	0	0	0
92673	95-3549246	03/01/1999	REVIOS REINSURANCE (Formerly GERLING)	LOS ANGELES, CALIFORNIA	YRT/I	3,701,939	13,461	7,140	16,029	0	0	0	0
93572	43-1235868	09/01/1993	RGA REINSURANCE CO.	ST. LOUIS, MISSOURI	YRT/I	437,255,403	4,276,115	4,241,166	4,440,201	0	0	0	0
93572	43-1235868	09/01/1993	RGA REINSURANCE CO.	ST. LOUIS, MISSOURI	CO/I	11,254,862,150	80,966,345	66,464,863	23,299,379	0	0	0	0
90670	43-1178580	10/24/1968	SCOTTISH RE LIFE CORP (Formerly ERC Life)	CHARLOTTE, NORTH CAROLINA	YRT/I	83,806	2,325	2,219	4,314	0	0	0	0
90670	43-1178580	11/14/1978	SCOTTISH RE LIFE CORP (Formerly ERC Life)	CHARLOTTE, NORTH CAROLINA	CO/I	15,000	5,470	5,202	205	0	0	0	0
90670	43-1178580	04/25/1969	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	YRT/I	7,531,507	114,081	122,904	171,162	0	0	0	0
90670	43-1178580	05/26/1981	SCOTTISH RE LIFE CORP (Formerly PHL)	CHARLOTTE, NORTH CAROLINA	CO/I	356,308,355	552,832	505,042	501,075	0	0	0	0
68675	48-0409770	06/01/1991	SECURITY BENEFIT LIFE INSUR. CO.	TOPEKA, KANSAS	YRT/I	3,918,534	0	0	153,302	0	0	0	0
68713	84-0499703	01/01/1965	SECURITY LIFE OF DENVER INS. CO.	DENVER, COLORADO	YRT/I	345,123,090	26,689,506	568,787	426,666	0	0	0	0
68713	84-0499703	09/01/1992	SECURITY LIFE OF DENVER INS. CO.	DENVER, COLORADO	CO/I	2,239,975,056	14,219,103	8,166,454	4,958,853	0	0	0	0
82627	06-0839705	10/01/1980	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	YRT/I	4,132,364	18,438	12,671	14,834	0	0	0	0
82627	06-0839705	10/01/1977	SWISS RE AMERICA (Formerly LNL)	STAMFORD, CONNECTICUT	CO/I	4,196,347,617	23,283,538	21,523,430	6,948,424	0	0	0	0
82627	06-0839705	10/01/1995	SWISS RE AMERICA (Formerly LIFE RE)	STAMFORD, CONNECTICUT	CO/I	5,840,170,734	15,722,695	14,974,923	332,438	0	0	0	0
82627	06-0839705	01/01/1995	SWISS RE AMERICA (Formerly LIFE RE)	STAMFORD, CONNECTICUT	YRT/I	83,576,054	660,497	612,772	11,951,368	0	0	0	0
82627	06-0839705	06/01/1972	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	YRT/I	321,008,626	2,752,757	2,663,187	4,297,778	0	0	0	0
82627	06-0839705	01/01/1977	SWISS RE AMERICA (Formerly M&G)	STAMFORD, CONNECTICUT	CO/I	3,604,784,634	13,257,740	14,195,256	10,688,949	0	0	0	0
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	YRT/I	59,434,079	30,608	16,657	37,404	0	0	0	0
82627	06-0839705	06/01/1991	SWISS RE AMERICA	STAMFORD, CONNECTICUT	CO/I	9,471,695,145	50,442,627	38,048,290	17,634,904	0	0	0	0
82627	06-0839705	01/01/2002	SWISS RE AMERICA (SPRA)	STAMFORD, CONNECTICUT	CAT/I	0	0	0	19,000	0	0	0	0
67121	95-1060502	01/01/1969	TRANSAMERICA OCCIDENTAL LIFE INS. CO.	LOS ANGELES, CALIFORNIA	YRT/I	33,363,543	228,637	211,944	294,881	0	0	0	0
67121	95-1060502	08/01/1979	TRANSAMERICA OCCIDENTAL LIFE INS. CO.	LOS ANGELES, CALIFORNIA	CO/I	5,006,100,961	39,530,680	24,401,104	10,511,877	0	0	0	0
0299999. General Account, Non-Affiliates						57,880,958,357	335,478,920	249,325,616	129,263,478	0	0	0	0
0399999. Total General Account						58,076,210,218	633,949,068	560,623,553	151,183,048	0	0	0	0
0699999. Total Separate Accounts						0	0	0	0	0	0	0	0
0799999 - Totals						58,076,210,218	633,949,068	560,623,553	151,183,048	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Location	6 Type	7 Premiums	8 Unearned Premiums (estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
NONE												
0399999 - Totals												

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total Cols. (5 + 6 + 7)	9 Letters of Credit	10 Trust Agreements	11 Funds Deposited by and Withheld from Reinsurers	12 Other	13 Miscellaneous Balances (Credit)	14 Sum of Cols. 9+10+11+12+13 but not in Excess of Col. 8
00000	AA-1784119	12/31/2002	PRUDENTIAL ATLANTIC REINSURANCE CO LTD	237,281,444	10,920,275	0	248,201,719	350,000,000	0	0	0	0	248,201,719
0199999. General Account Life and Annuity - Affiliates				237,281,444	10,920,275	0	248,201,719	350,000,000	0	0	0	0	248,201,719
00000	AA-3194154	01/01/2002	ACE TEMPEST LIFE REINSURANCE LTD	7,186,860	0	0	7,186,860	7,500,000	0	0	0	0	7,186,860
0299999. General Account Life and Annuity - Non-Affiliates				7,186,860	0	0	7,186,860	7,500,000	0	0	0	0	7,186,860
0399999. General Account Totals - Life and Annuity				244,468,304	10,920,275	0	255,388,579	357,500,000	0	0	0	0	255,388,579
0699999. General Account Totals - Accident and Health				0	0	0	0	0	0	0	0	0	0
0799999. Total - General Account				244,468,304	10,920,275	0	255,388,579	357,500,000	0	0	0	0	255,388,579
1099999. Total - Separate Accounts				0	0	0	0	0	0	0	0	0	0
1199999 - Totals				244,468,304	10,920,275	0	255,388,579	357,500,000	0	0	0	0	255,388,579

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 omitted)

	1 2004	2 2003	3 2002	4 2001	5 2000
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	151,183	153,563	184,717	117,204	114,057
2. Commissions and reinsurance expense allowances	22,969	26,477	29,874	27,053	30,833
3. Contract claims	100,318	108,443	82,406	65,108	58,748
4. Surrender benefits and withdrawals for life contracts	1,618	1,461	1,739	2,219	4,221
5. Dividends to policyholders	131	142	167	199	227
6. Reserve adjustments on reinsurance ceded	0	0	0	0	0
7. Increase in aggregate reserve for life and accident and health contracts	75,815	(73,009)	462,790	5,052	4,840
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	21,345	16,252	11,442	10,866	10,275
9. Aggregate reserves for life and accident and health contracts	631,053	557,669	630,678	167,888	162,835
10. Liability for deposit-type contracts	2,896	2,955	3,012	3,069	3,038
11. Contract claims unpaid	23,106	23,221	14,434	9,314	17,726
12. Amounts recoverable on reinsurance	8,512	6,844	9,348	9,731	11,584
13. Experience rating refunds due or unpaid	689	126	473	664	308
14. Policyholders' dividends (not included in Line 10)	135	151	172	203	227
15. Commissions and reinsurance expense allowances unpaid	2,121	2,315	2,606	2,652	2,486
16. Unauthorized reinsurance offset	0	172	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F)	0	0	0	0	0
18. Letters of credit (L)	357,500	402,200	400	0	0
19. Trust agreements (T)	0	0	0	0	0
20. Other (O)	0	0	400,000	0	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	43,045,171,720	2,905,352	43,048,077,072
2. Reinsurance ceded (Line 13)	11,321,554	(11,321,554)	0
3. Premiums and considerations (Line 12)	152,940,819	21,345,026	174,285,845
4. Net credit for ceded reinsurance	XXX	646,712,525	646,712,525
5. All other admitted assets (balance)	661,157,709	0	661,157,709
6. Total assets excluding Separate Accounts (Line 24)	43,870,591,802	659,641,349	44,530,233,151
7. Separate Account assets (Line 25)	9,851,100,971	0	9,851,100,971
8. Total assets (Line 26)	53,721,692,773	659,641,349	54,381,334,122
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	31,643,848,550	633,472,629	32,277,321,179
10. Liability for deposit-type contracts (Line 3)	7,868,080,679	13,224	7,868,093,903
11. Claim reserves (Line 4)	253,588,794	23,106,202	276,694,996
12. Policyholder dividends/reserves (Lines 5 through 7)	16,801	3,017,851	3,034,652
13. Premium & annuity considerations received in advance (Line 8)	5,955,899	0	5,955,899
14. Other contract liabilities (Line 9)	176,273,481	0	176,273,481
15. Reinsurance in unauthorized companies (Line 24.2)	0	0	0
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)	0	XXX	0
17. All other liabilities (balance)	782,144,166	31,443	782,175,609
18. Total liabilities excluding Separate Accounts (Line 26)	40,729,908,370	659,641,349	41,389,549,719
19. Separate Account liabilities (Line 27)	9,851,100,971	0	9,851,100,971
20. Total liabilities (Line 28)	50,581,009,341	659,641,349	51,240,650,690
21. Capital & surplus (Line 38)	3,140,683,432	XXX	3,140,683,432
22. Total liabilities, capital & surplus (Line 39)	53,721,692,773	659,641,349	54,381,334,122
NET CREDIT FOR CEDED REINSURANCE			
23. Contract reserves	633,472,629		
24. Claim reserves	23,106,202		
25. Policyholder dividends/reserves	3,017,851		
26. Premium & annuity considerations received in advance	0		
27. Liability for deposit-type contracts	13,224		
28. Other contract liabilities	0		
29. Reinsurance ceded assets	11,321,554		
30. Other ceded reinsurance recoverables	(2,905,352)		
31. Total ceded reinsurance recoverables	668,026,108		
32. Premiums and considerations	21,345,026		
33. Reinsurance in unauthorized companies	0		
34. Other ceded reinsurance payables/offsets	(31,443)		
35. Total ceded reinsurance payable/offsets	21,313,583		
36. Total net credit for ceded reinsurance	646,712,525		

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

1	2	3	Direct Business Only				
			4	5	6		
States, Etc.	Is Insurer Licensed? (Yes or No)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Deposit Type Contract Funds	Other Considerations	
1. Alabama	AL	YES	11,037,021	40,077,540	0	80,815	0
2. Alaska	AK	YES	978,082	1,889,872	0	0	0
3. Arizona	AZ	YES	9,632,255	95,022,620	0	423,235	0
4. Arkansas	AR	YES	6,077,711	44,087,257	0	121,275	0
5. California	CA	YES	77,505,243	1,193,870,556	0	6,707,477	0
6. Colorado	CO	YES	8,848,153	119,804,872	0	180,751,919	0
7. Connecticut	CT	YES	2,906,858	74,606,471	0	367,116	0
8. Delaware	DE	YES	475,265	23,504,113	0	1,036,445,661	0
9. District of Columbia	DC	YES	169,637	3,011,056	0	0	0
10. Florida	FL	YES	33,842,748	419,815,818	0	3,813,202	0
11. Georgia	GA	YES	20,674,681	75,452,131	0	196,005	0
12. Hawaii	HI	YES	2,335,739	7,840,864	0	37,823	0
13. Idaho	ID	YES	4,210,259	16,213,928	0	213,969	0
14. Illinois	IL	YES	42,424,010	237,076,575	0	3,559,086	0
15. Indiana	IN	YES	14,839,202	208,545,809	0	1,577,997	0
16. Iowa	IA	YES	5,064,335	72,088,833	0	254,831	0
17. Kansas	KS	YES	9,828,019	73,235,566	0	898,980	0
18. Kentucky	KY	YES	1,748,249	61,255,853	0	12,436,880	0
19. Louisiana	LA	YES	12,747,108	75,720,849	0	629,978	0
20. Maine	ME	YES	638,172	21,490,915	0	0	0
21. Maryland	MD	YES	3,325,212	85,296,719	0	7,432,795	0
22. Massachusetts	MA	YES	5,802,727	138,239,170	0	110,641,966	0
23. Michigan	MI	YES	42,689,504	581,829,903	0	67,625,241	0
24. Minnesota	MN	YES	9,281,749	171,980,043	0	6,478,562	0
25. Mississippi	MS	YES	5,367,774	17,124,080	0	40,576	0
26. Missouri	MO	YES	15,996,034	82,775,737	0	2,083,798	0
27. Montana	MT	YES	1,486,971	8,751,238	0	50,000	0
28. Nebraska	NE	YES	5,666,862	30,198,648	0	0	0
29. Nevada	NV	YES	3,550,888	29,821,496	0	391,513	0
30. New Hampshire	NH	YES	700,674	27,655,455	0	131,527	0
31. New Jersey	NJ	YES	10,482,457	199,880,561	0	300,610,546	0
32. New Mexico	NM	YES	1,609,461	12,109,009	0	254,750	0
33. New York	NY	NO	3,104,199	36,313,046	0	285,000	0
34. North Carolina	NC	YES	5,466,521	82,329,004	0	175,679,034	0
35. North Dakota	ND	YES	2,111,884	18,761,395	0	450,439	0
36. Ohio	OH	YES	17,974,760	518,734,909	0	1,897,867	0
37. Oklahoma	OK	YES	7,847,968	46,303,017	0	314,644	0
38. Oregon	OR	YES	8,415,594	79,786,093	0	515,896	0
39. Pennsylvania	PA	YES	10,493,528	296,258,128	0	5,428,796	0
40. Rhode Island	RI	YES	337,404	17,839,442	0	475,474	0
41. South Carolina	SC	YES	9,072,987	46,199,796	0	100,000	0
42. South Dakota	SD	YES	1,899,289	16,380,502	0	0	0
43. Tennessee	TN	YES	10,121,953	35,736,221	0	33,240,971	0
44. Texas	TX	YES	33,567,422	259,785,729	0	897,583	0
45. Utah	UT	YES	3,366,787	52,659,771	0	53,354	0
46. Vermont	VT	YES	298,672	5,496,344	0	321,165	0
47. Virginia	VA	YES	4,619,527	109,412,291	0	780,035	0
48. Washington	WA	YES	18,493,281	139,230,197	0	621,187	0
49. West Virginia	WV	YES	723,228	16,906,626	0	174,591	0
50. Wisconsin	WI	YES	9,693,625	119,567,008	0	40,662,721	0
51. Wyoming	WY	YES	436,649	12,035,899	0	0	0
52. American Samoa	AS	NO	0	0	0	0	0
53. Guam	GU	NO	1,001	0	0	0	0
54. Puerto Rico	PR	NO	26,987	144,718	0	0	0
55. U.S. Virgin Islands	VI	NO	47,909	26,343	0	0	0
56. Canada	CN	NO	43,027	134,500	0	0	0
57. Aggregate Other Aliens	OT	XXX	6,415,194	702,781	0	194,870,376	0
58. Subtotal	(a) 50		526,522,456	6,161,017,317	0	2,201,026,656	0
90. Reporting entity contributions for employee benefit plans	XXX		0	0	0	0	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX		0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		2,161,071	0	0	0	0
94. Aggregate of other amounts not allocable by state	XXX		0	0	0	0	0
95. Totals (Direct Business)	XXX		528,683,527	6,161,017,317	0	2,201,026,656	0
96. Plus Reinsurance Assumed	XXX		6,364	0	0	0	0
97. Totals (All Business)	XXX		528,689,891	6,161,017,317	0	2,201,026,656	0
98. Less Reinsurance Ceded	XXX		126,253,237	19,840,557	0	0	0
99. Totals (All Business) less Reinsurance Ceded	XXX		402,436,654	6,141,176,760	(b) 0	2,201,026,656	0
DETAILS OF WRITE-INS							
5701. Mexico and South America	XXX		4,754,193	2,700	0	0	0
5702. Other Country	XXX		1,642,002	700,081	0	0	0
5703. Cayman Islands	XXX		18,999	0	0	194,870,376	0
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX		0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX		6,415,194	702,781	0	194,870,376	0
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0

Explanation of basis of allocation of premiums by states, etc. of premiums and annuity considerations

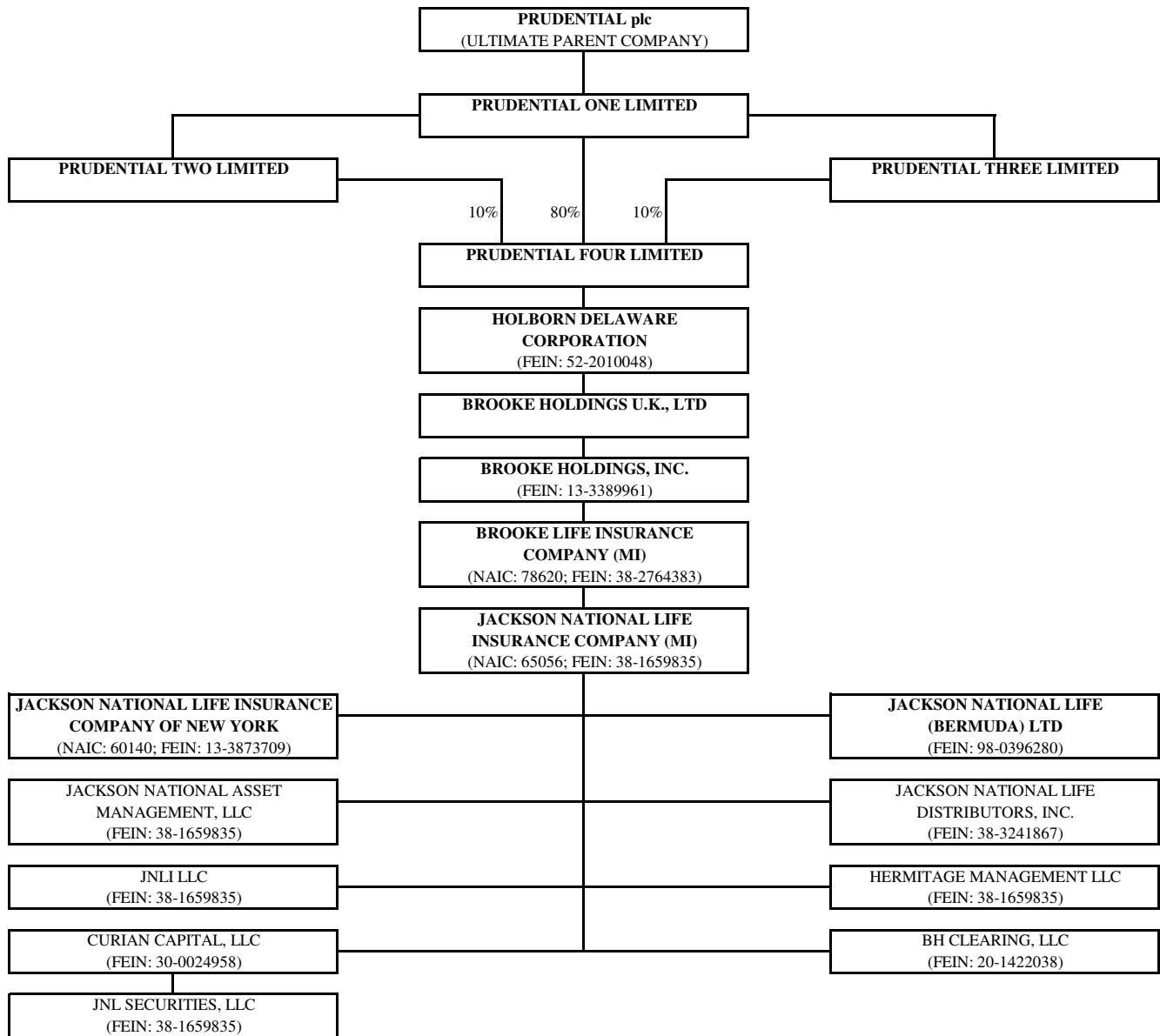
Premiums and annuity considerations are allocated by state according to the residency of the policy or contract holder on the date the premium/consideration is received

(a) Insert the number of yes responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which:

Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9 and 10.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF
INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE Y - (continued)

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	20-1422038	BH CLEARING, LLC	0	1,000,000	0	0	0	0		0	1,000,000	0
	13-3389961	BROOKE HOLDINGS, INC	35,790,500	(6,000,000)	0	0	0	0		0	29,790,500	0
78620	38-2764383	BROOKE LIFE INSURANCE COMPANY	84,209,500	6,000,000	0	0	0	0		0	90,209,500	(61,619,461)
	30-0024958	CURIAN CAPITAL, LLC	0	14,002,002	0	0	0	0		0	14,002,002	0
	38-1659835	HERMITAGE MANAGEMENT, LLC	0	(2,028,937)	0	0	0	0		0	(2,028,937)	0
	95-1184125	JACKSON FEDERAL BANK	0	4,647,454	0	0	0	0		0	4,647,454	0
65056	38-1659835	JACKSON NATIONAL LIFE INSURANCE COMPANY	(101,350,000)	(17,620,519)	0	0	0	0		0	(118,970,519)	298,900,905
	38-1659835	JACKSON NATIONAL ASSET MANAGEMENT, LLC	(18,650,000)	0	0	0	0	0		0	(18,650,000)	0
		PRUDENTIAL ATLANTIC REINSURANCE COMPANY, LTD	0	0	0	0	0	0		0	0	(237,281,444)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES






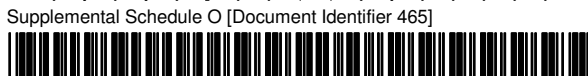


The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Responses
MARCH FILING	
1. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
2. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
3. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
4. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
5. Will the Risk-based Capital Report be filed with the NAIC by March 1?	YES
6. Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
7. Will the statement on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?	YES
8. Will an actuarial opinion be filed with this statement by March 1?	YES
9. Will the Worker's Compensation Carve-Out Supplement be filed by March 1?	NO
10. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	NO
APRIL FILING	
11. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
12. Will Management's Discussion and Analysis be filed by April 1?	YES
13. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?	YES
14. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
15. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
16. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
17. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
18. Will the Investment Risks Interrogatories be filed by April 1?	YES
JUNE	
19. Will an audited financial report be filed by June 1?	YES

Explanations:

- 1.
- 2.
- 3.
- 9.
- 10.
- 11.
- 14.
- 17.

Bar Codes:

1. 
SIS Stockholder Information Supplement [Document Identifier 420]
2. 
Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
3. 
Trusteed Surplus Statement [Document Identifier 490]
9. 
Workers' Compensation Carve-Out Supplement [Document Identifier 495]
10. 
Supplemental Schedule O [Document Identifier 465]
11. 
Long-Term Care Experience Reporting Forms [Document Identifier 330]
14. 
Credit Insurance Experience Exhibit [Document Identifier 230]
17. 
Accident and Health Policy Experience Exhibit [Document Identifier 210]

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

2504. Interest payable on death claims	10,776,488	8,839,667
2505. Founders plan liability	204,000	219,204
2506. Escheat escrow liability - outstanding checks	141,331	174,632
2507. Interest payable-surplus note	0	5,999,306
2508. Deferred gain (loss) on futures	(8,716,259)	(8,653,240)
2597. Summary of remaining write-ins for Line 25 from overflow page	2,405,560	6,579,569

Additional Write-ins for Summary of Operations Line 8.3

08.304. GIC fee income	0	333,064
08.305. Miscellaneous income	0	43,517
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	0	376,581

Additional Write-ins for Exhibit 2 Line 9.3

09.304. Rating Agency Fees	830,056	0	0	0	0	830,056
09.397. Summary of remaining write-ins for Line 9.3 from overflow page	830,056	0	0	0	0	830,056

Additional Write-ins for Exhibit of Nonadmitted Assets Line 23

2304. Deferred compensation appreciation	0	259,085	259,085
2397. Summary of remaining write-ins for Line 23 from overflow page	0	259,085	259,085

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
0000701		RESTON	VA		12/29/2001	8.580	6,257,420	0	0	9,900,000	02/09/2000
0001101		BANNOCKBURN	IL		12/30/2001	8.050	25,837,594	0	0	49,000,000	03/13/2000
0001801		PLEASANT HILL	CA		12/30/2001	7.980	3,932,948	0	0	11,400,000	05/17/2000
00021A2		LANCASTER	PA		12/31/2001	7.960	43,489,743	0	0	68,315,000	04/20/2000
00021B2		COATESVILLE	PA		12/30/2001	7.960	3,493,288	0	0	5,850,000	04/20/2000
00021C1		CUMBERLAND	PA		12/30/2001	7.960	4,191,945	0	0	5,700,000	04/20/2000
0002201		ALBUQUERQUE	NM		12/30/2001	7.920	5,459,713	0	0	8,180,000	08/22/2000
0002601		WEST JORDAN	UT		12/30/2001	7.570	7,925,732	0	0	14,200,000	06/21/2000
0002701		CLEARFIELD	UT		12/30/2001	7.820	5,141,142	0	0	8,270,000	06/21/2000
0002801		HOMESTEAD	PA		12/31/2001	7.810	7,742,412	0	0	11,525,000	07/21/2000
0003002		MERIDIAN	ID		12/30/2001	7.930	2,950,679	0	0	5,300,000	07/01/2000
0003101		INDEPENDENCE TWP	MI		12/30/2001	7.790	5,624,856	0	0	8,200,000	07/27/2000
0003201		AMHERST	NY		12/30/2001	7.850	13,303,735	0	0	25,000,000	10/01/2000
0003301		BOISE	ID		12/30/2001	7.930	2,846,958	0	0	4,275,000	05/22/2000
0003401		WEST VALLEY CITY	UT		12/30/2001	7.930	2,806,174	0	0	4,200,000	07/14/2000
0003902		GRAND PRAIRIE	TX		12/30/2001	7.460	12,516,251	0	0	25,205,000	04/26/2000
0004001		SEATTLE	WA		12/30/2001	7.460	6,748,257	0	0	13,800,000	12/31/2004
0004102		AYER	MA		12/30/2001	7.460	9,196,808	0	0	20,710,000	10/01/2001
0004401		ST. HELENA	CA		12/30/2001	5.458	9,000,000	0	0	15,000,000	09/01/2000
00045A2		HOUSTON	TX		12/30/2001	7.860	18,997,539	0	0	44,100,000	05/31/2002
00045B2		MARIETTA	GA		12/31/2001	7.860	8,351,103	0	0	12,700,000	11/19/2000
0004701		SACRAMENTO	CA		12/30/2001	8.040	7,851,141	0	0	11,900,000	11/10/2000
0004801		COLORADO SPRINGS	CO		12/30/2001	7.250	5,330,972	0	0	8,000,000	11/29/2000
0004901		TORRANCE	CA		12/30/2001	7.510	8,699,735	0	0	13,600,000	05/01/2001
0005001		MINNETONKA	MN		12/30/2001	7.960	4,002,884	0	0	6,600,000	11/09/2000
0005101		FAYETTEVILLE	NC		12/30/2001	3.840	3,856,216	0	0	6,075,000	12/13/2000
0005201		WEST SENECA	NY		12/30/2001	7.700	3,606,622	0	0	5,400,000	01/22/2001
0005301		GRAND ISLAND	NY		12/30/2001	7.700	3,697,929	0	0	5,400,000	01/30/2001
0005501		COLUMBUS	OH		12/31/2001	7.670	29,259,296	0	0	52,700,000	02/01/2001
0005601		MARSHALL TOWNSHIP	PA		12/30/2001	7.710	3,790,301	0	0	7,750,000	03/19/2001
0005901		ELLWOOD CITY	PA		12/30/2001	7.500	2,616,926	0	0	3,825,000	05/01/2001
0006201		MAYFIELD HEIGHTS	OH		06/11/2002	7.410	6,300,071	0	0	12,075,000	03/25/2002
0006301		FARMINGTON HILLS	MI		12/30/2001	7.660	2,751,942	0	0	4,480,000	04/24/2001
0100101		CARLSBAD	CA		12/30/2001	7.210	12,224,241	0	0	25,250,000	03/23/2001
0100301		GAHANNA	OH		12/30/2001	6.790	7,189,084	0	0	10,100,000	03/07/2001
0100501		ATLANTA	GA		04/17/2002	7.230	3,746,346	0	0	5,900,000	08/15/2000
01006A1		SOUTH JORDAN	UT		12/30/2001	7.000	6,109,127	0	0	8,816,000	03/15/2001
0100901		SAN FRANCISCO	CA		12/30/2001	6.500	7,511,016	0	0	21,500,000	04/12/2001
0101002		BRIDGEPORT	NJ		12/30/2001	6.980	12,185,415	0	0	21,350,000	05/17/2001
0101101		CINNAMINSON	NJ		12/30/2001	6.980	686,502	0	0	1,600,000	05/17/2001
0101201		W. SACRAMENTO	CA		12/30/2001	7.330	4,461,320	0	0	9,000,000	03/26/2000
0101301		ALBUQUERQUE	NM		12/30/2001	6.790	8,408,581	0	0	13,300,000	07/03/2001
0101501		PHOENIX	AZ		12/30/2001	6.960	3,309,188	0	0	6,300,000	06/07/2001
0101701		IVYLAND	PA		02/11/2002	7.190	5,810,780	0	0	8,800,000	01/18/2002
0102001		TIGARD	OR		12/31/2001	7.170	4,161,904	0	0	6,210,000	04/03/2001
0102201		NORTH FORT MYERS	FL		01/31/2002	6.930	3,965,056	0	0	5,770,000	12/04/2001
0102301		GRAPEVINE	TX		12/30/2001	7.100	4,479,034	0	0	8,300,000	05/21/2001
0102401		FLOWER MOUND	TX		12/31/2001	7.130	4,895,547	0	0	8,200,000	04/25/2001
0102501		PLANO	TX		12/30/2001	7.100	4,308,636	0	0	7,900,000	04/27/2001
0102602		LIVONIA	MI		12/30/2001	7.370	2,241,124	0	0	4,950,000	05/30/2001
0102902		HOUSTON	TX		12/30/2001	7.090	42,657,740	0	0	56,900,000	06/13/2001
0103001		MILWAUKIE	OR		12/30/2001	7.440	5,169,466	0	0	8,550,000	06/12/2001
01031A1		NEWTOWN TOWNSHIP	PA		12/31/2001	7.410	17,762,463	0	0	23,415,228	11/14/2001
01031B1		NEWTOWN TOWNSHIP	PA		12/31/2001	10.260	885,208	0	0	1,384,772	11/14/2001
0103501		FRESNO	CA		12/30/2001	6.800	2,217,841	0	0	3,700,000	05/30/2001
0103601		FRESNO	CA		12/30/2001	6.800	1,986,816	0	0	3,750,000	07/30/2001
0103901		PHILADELPHIA	PA		01/02/2002	7.340	5,735,698	0	0	12,200,000	11/02/2001

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
01039A1		AVALON BOROUGH	NJ		01/02/2002	7.340	7,683,882	0	0	17,000,000	11/05/2001
0104002		BOISE	ID		12/30/2001	7.050	2,434,602	0	0	5,290,000	05/01/2001
0104401		ROCHESTER HILLS	MI		02/28/2002	6.950	4,774,482	0	0	11,800,000	11/01/2001
01049A2		NEWARK	NJ		12/30/2001	6.920	15,971,338	0	0	25,499,000	07/13/2001
01049B2		AUSTIN	TX		12/30/2001	6.920	13,084,952	0	0	21,600,000	07/13/2001
0105001		SPRINGFIELD	VA		12/30/2001	6.770	6,387,997	0	0	9,000,000	07/25/2001
0105301		VERNON	CA		03/27/2003	6.500	11,911,790	0	0	19,400,000	03/01/2003
0105601		CLARENCE	NY		02/15/2002	7.070	5,026,805	0	0	7,250,000	01/01/2002
0105701		EAST AURORA	NY		02/15/2002	6.920	7,014,004	0	0	10,700,000	11/13/2001
0105901		CARMEL	IN		12/30/2001	6.600	4,628,380	0	0	7,300,000	09/15/2001
0106201		RALEIGH	NC		12/31/2001	6.000	16,063,744	0	0	20,818,000	10/16/2001
0106301		RALEIGH	NC		12/30/2001	6.000	12,266,859	0	0	16,025,000	10/16/2001
0106701		MANCHESTER	MO		12/30/2001	6.390	5,305,146	0	0	10,750,000	11/08/2001
0106801		CHANTILLY	VA		01/24/2002	6.620	4,625,308	0	0	8,000,000	12/12/2001
01069A1		JACKSONVILLE	FL		03/27/2002	6.620	6,245,211	0	0	11,066,313	01/10/2002
01069B1		JACKSONVILLE	FL		03/27/2002	6.620	5,718,888	0	0	10,133,687	01/10/2002
0107001		TIGARD	OR		01/15/2002	6.780	4,654,793	0	0	8,045,000	12/12/2001
0107101		FARMINGTON HILLS	MI		12/30/2001	6.840	3,743,912	0	0	5,410,000	11/07/2001
0107201		KEARNS	UT		03/28/2002	6.740	11,222,480	0	0	16,330,000	03/06/2002
0107301		LAS VEGAS	NV		02/26/2002	6.270	10,532,080	0	0	15,200,000	12/19/2001
0107701		PHOENIX	AZ		04/02/2002	6.375	8,347,157	0	0	12,000,000	03/01/2002
0108101		VERNON HILLS	IL		05/15/2002	4.150	9,037,114	0	0	16,100,000	03/18/2002
02002A2		BEAUMONT	TX		03/07/2002	6.190	30,354,085	0	0	44,029,329	02/08/2002
02002B2		BEAUMONT	TX		03/07/2002	4.130	30,146,062	0	0	34,855,671	02/08/2002
0200601		DACULA	GA		06/24/2002	6.140	5,624,748	0	0	8,500,000	04/14/2002
0200701		CHULA VISTA	CA		10/23/2002	5.540	8,304,532	0	0	17,200,000	07/24/2002
0200801		SANTA FE	CA		04/30/2002	6.660	6,061,529	0	0	8,800,000	03/21/2002
0201001		SPOKANE	WA		10/31/2002	7.090	4,926,128	0	0	7,540,000	06/20/2002
0201101		MELVILLE	NY		07/01/2002	3.880	22,491,100	0	0	40,300,000	05/15/2002
0201402		HOUSTON	TX		05/07/2002	4.320	24,773,226	0	0	31,545,000	03/30/2002
0201701		FORT MITCHELL	KY		06/07/2002	7.000	6,529,545	0	0	10,400,000	03/26/2002
0202001		OREM	UT		07/05/2002	7.085	4,711,683	0	0	8,550,000	05/27/2002
0202301		DUBLIN	OH		10/10/2002	6.000	11,200,000	0	0	13,500,000	05/31/2002
0202501		LOS ANGELES	CA		09/18/2002	4.890	6,656,841	0	0	10,100,000	06/25/2002
0202701		MENDOTA HEIGHTS	IL		08/08/2002	7.120	8,971,208	0	0	13,800,000	06/24/2002
0202901		VISTA	CA		03/31/2003	6.000	12,978,634	0	0	28,000,000	09/24/2002
0203001		WASHINGTON	DC		06/27/2002	4.310	20,470,333	0	0	30,300,000	05/17/2002
0203201		NAPERVILLE	IL		01/03/2003	6.430	14,119,339	0	0	23,000,000	09/25/2002
0203301		CLAY	NY		02/21/2003	6.700	11,555,540	0	0	16,000,000	02/01/2003
0203402		AMHERST	NY		11/22/2002	6.610	45,616,457	0	0	67,925,000	08/22/2002
0203501		SEAL BEACH	CA		01/30/2003	5.150	15,779,353	0	0	37,000,000	10/01/2002
0203601		EVESHAM TOWNSHIP	NJ		12/24/2002	6.140	16,593,226	0	0	24,500,000	11/07/2002
0203701		KENT	WA		10/29/2002	7.630	8,791,279	(44,264)	0	16,270,000	08/15/2002
0203801		RENTON	WA		10/31/2002	6.180	2,449,700	0	0	3,800,000	08/15/2002
0204001		DALLAS	TX		08/01/2002	4.390	10,800,000	0	0	19,500,000	07/16/2002
0204201		MACOMB	MI		03/20/2003	5.880	8,819,659	0	0	12,200,000	02/03/2003
0204301		MOORESTOWN	NJ		04/17/2003	6.330	9,126,877	0	0	11,750,000	03/03/2003
0204401		STANTON	CA		12/10/2002	5.000	4,485,113	0	0	11,360,000	09/12/2002
0204702		SANTA CLARA	CA		12/09/2002	6.060	3,661,747	0	0	17,660,000	10/18/2002
0204801		SALEM	NH		12/02/2002	6.000	6,983,935	0	0	9,900,000	11/06/2002
0204901		MAYFIELD HEIGHTS	OH		12/19/2002	5.620	8,671,914	0	0	11,500,000	11/20/2002
0205001		OVERLAND PARK	KS		02/28/2003	5.510	6,277,681	0	0	9,700,000	01/18/2003
0205102		FAIRLAWN	OH		03/06/2003	6.400	11,478,810	0	0	23,200,000	12/20/2002
0205401		HARRISON HOT SPRINGS	BC		05/22/2003	5.410	14,951,210	0	0	41,700,000	02/05/2003
0205501		FRESNO	CA		12/10/2002	5.000	1,275,583	0	0	2,600,000	09/18/2002
0205601		LAGUNA BEACH	CA		10/27/2003	6.800	8,108,614	0	0	21,000,000	12/11/2002
0205701		CHARLOTTE	NC		11/05/2003	5.870	8,211,314	0	0	12,700,000	03/25/2003

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
0205902		EVESHAM	NJ		04/16/2003	5.940	17,695,133	0	0	27,900,000	02/21/2003
0206001		TOWN OF NEWINGTON	CT		06/13/2003	6.050	9,041,964	0	0	17,600,000	02/20/2003
0206101		ALBUQUERQUE	NM		02/25/2003	5.875	4,616,656	0	0	11,600,000	12/23/2002
0206401		CORAL GABLES	FL		02/03/2003	3.675	7,655,238	0	0	13,500,000	01/01/2003
0206501		VENTURA	CA		09/12/2003	5.780	6,837,888	0	0	10,300,000	06/14/2003
0206701		LAKEWOOD	CO		09/29/2003	4.510	8,728,197	0	0	14,900,000	06/12/2003
02069A1		COLORADO SPRINGS	CO		02/06/2003	5.240	23,625,000	0	0	31,007,813	11/13/2002
02069B1		COLORADO SPRINGS	CO		02/06/2003	5.240	375,000	0	0	492,188	11/13/2002
0207001		MT. LAUREL TOWNSHIP	NJ		08/05/2003	5.530	19,402,876	0	0	30,600,000	06/30/2003
0207101		AMHERST	NY		06/11/2003	5.670	14,344,598	0	0	22,000,000	03/12/2003
0207201		HOOVER	AL		02/19/2003	5.180	13,917,948	0	0	19,100,000	01/22/2003
0207301		RICHARDSON	TX		03/03/2003	5.050	9,800,000	0	0	13,000,000	12/17/2002
0207401		THE VILLAGES	FL		03/25/2003	5.900	7,448,623	0	0	10,480,000	02/14/2003
0207501		RICHARDSON	TX		02/18/2003	5.020	24,663,821	0	0	35,200,000	01/09/2003
0207801		DALLAS	TX		03/19/2003	5.000	6,000,000	0	0	11,900,000	02/01/2003
0300102		ANCHORAGE	AK		04/29/2003	4.650	57,723,499	0	0	102,400,000	03/13/2003
03002A2		LOMBARD	IL		05/15/2003	5.500	6,529,927	0	0	14,558,000	02/25/2003
03002B2		LOMBARD	IL		05/15/2003	4.110	5,000,000	0	0	10,542,000	02/25/2003
0300302		ELK GROVE VILLAGE	IL		07/14/2003	5.550	7,990,006	0	0	10,590,000	03/13/2003
0300401		DOWNTOWN	PA		06/25/2003	5.480	7,493,007	0	0	11,800,000	04/16/2003
0300502		E. LAMPETER TOWNSHIP	PA		05/05/2003	5.380	12,284,454	0	0	18,649,000	04/03/2003
0300701		PORTLAND	OR		06/20/2003	4.500	18,549,339	0	0	33,900,000	03/18/2003
0300801		WALNUT CREEK	CA		10/28/2003	4.520	14,972,955	0	0	28,500,000	06/01/2003
03010A2		NEEDHAM	MA		05/29/2003	5.820	13,169,772	0	0	18,252,000	05/01/2003
03010B2		NEEDHAM	MA		05/29/2003	4.300	4,335,480	0	0	6,075,000	05/01/2003
0301201		AMHERST	NY		09/29/2003	5.650	13,800,000	0	0	17,500,000	05/12/2003
0301301		GUILDERLAND	NY		09/03/2003	5.270	24,096,644	0	0	32,900,000	06/17/2003
0301401		AMHERST	NY		09/03/2003	5.270	9,343,596	0	0	13,300,000	05/20/2003
03015A2		PHOENIX	AZ		07/08/2003	3.980	33,325,000	0	0	64,765,000	04/18/2003
0301601		STUDIO CITY	CA		04/22/2003	6.975	19,471,401	(173,145)	0	33,883,830	04/01/2003
0301701		BURBANK	CA		04/22/2003	6.625	16,571,135	(181,174)	0	23,445,782	04/01/2003
0301801		LAKEWOOD	CA		04/22/2003	7.160	5,848,477	(50,044)	0	8,750,000	10/20/1999
0301901		GARDENA	CA		04/22/2003	8.200	17,668,643	(62,642)	0	22,500,000	02/12/2002
0302001		COLTON	CA		04/22/2003	8.300	2,289,401	(22,385)	0	3,739,624	04/01/2003
0302101		LOMA LINDA	CA		04/22/2003	7.200	2,717,915	(19,256)	0	4,424,271	04/01/2003
0302201		TUSTIN	CA		04/22/2003	7.850	4,623,396	(46,169)	0	6,636,863	04/01/2003
0302301		SAN DIEGO	CA		04/22/2003	6.900	10,006,964	(59,053)	0	17,923,770	04/01/2003
0302401		SAN DIEGO	CA		07/30/2003	7.375	10,249,036	(103,339)	0	14,629,788	04/01/2003
0302601		ONTARIO	CA		04/10/2003	5.450	12,608,010	0	0	18,000,000	03/12/2003
0302701		RANCHO CUCAMONGA	CA		04/10/2003	5.450	6,378,170	0	0	8,600,000	03/12/2003
0302801		SAN BERNARDINO	CA		04/10/2003	5.450	6,328,726	0	0	10,900,000	03/12/2003
0302901		RIVERSIDE	CA		04/10/2003	5.450	2,571,045	0	0	4,560,000	03/12/2003
0303001		CHICAGO	IL		11/25/2003	6.230	19,656,048	0	0	24,200,000	10/13/2003
0303301		VILLAGE OF MENANDS	NY		09/03/2003	5.600	3,150,392	0	0	4,400,000	06/17/2003
0303601		UPPER MERIDEN TOWNSHIP	PA		10/29/2003	5.230	10,168,047	0	0	14,000,000	09/30/2003
0303701		CHARLOTTE	NC		11/10/2003	5.260	32,042,294	0	0	66,100,000	10/02/2003
0303801		DALLAS	TX		09/12/2003	4.300	31,000,000	0	0	53,100,000	03/30/2003
0303901		LOS ANGELES	CA		09/15/2003	3.520	8,150,000	0	0	15,700,000	08/01/2003
0304101		LAWRENCEVILLE	GA		06/26/2003	4.250	16,803,524	0	0	26,100,000	06/13/2003
0304601		NEW SMYRNA BEACH	FL		07/29/2003	4.870	6,714,822	0	0	9,700,000	07/21/2003
0304701		SAN DIEGO	CA		12/29/2003	5.100	6,708,172	0	0	32,100,000	12/03/2003
0305001		INDIANAPOLIS	IN		12/17/2003	5.760	28,474,289	0	0	42,000,000	09/19/2003
0305101		SMITHTOWN	NY		08/22/2003	4.990	12,436,672	0	0	23,200,000	07/08/2003
0305201		DOWNS GROVE	IL		10/30/2003	3.140	17,500,000	0	0	32,000,000	08/20/2003
0305301		DES PLAINES	IL		04/30/2004	5.100	6,151,988	0	0	8,870,000	01/27/2004
0305401		SAN RAFAEL	CA		03/18/2004	4.310	16,405,583	0	0	34,100,000	12/31/2003
0305602		BOLINGBROOK	IL		11/14/2003	4.570	23,700,000	0	0	35,800,000	09/01/2003

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		3 City	4 State								
0305901		MT. LAUREL TOWNSHIP	NJ		05/26/2004	5.260	10,812,047	0	0	15,400,000	03/12/2004
0306101		SEATTLE	WA		09/30/2003	4.650	17,229,013	0	0	33,800,000	09/01/2003
0306201		ATLANTA	GA		11/25/2003	4.250	8,775,000	0	0	13,500,000	10/13/2003
0306301		LOS ANGELES	CA		10/02/2003	4.500	8,500,000	0	0	16,000,000	09/11/2003
0306401		TAMPA	FL		09/29/2003	5.010	27,600,000	0	0	40,100,000	08/27/2003
0306501		CLEARWATER	FL		10/31/2003	5.290	12,263,299	0	0	16,145,000	10/06/2003
0306601		STRONGSVILLE	OH		10/31/2003	5.290	10,916,740	0	0	14,200,000	10/11/2003
0306701		RESTON	VA		03/22/2004	5.590	6,870,704	0	0	14,200,000	02/14/2004
0306801		SAN DIEGO	CA		12/30/2003	5.870	24,000,000	0	0	50,900,000	10/28/2003
0306901		HUNTSVILLE	AL		12/12/2003	5.410	9,801,180	0	0	13,125,000	10/03/2003
0307001		GADSDEN	AL		01/28/2004	5.480	9,257,459	0	0	12,300,000	10/29/2003
0307101		COLUMBUS	MS		12/12/2003	5.410	9,448,839	0	0	12,825,000	10/02/2003
0307302		SNELLVILLE	GA		10/31/2003	5.440	9,825,000	0	0	37,200,000	08/27/2003
0307402		MORROW	GA		10/29/2003	3.175	12,275,000	0	0	37,200,000	09/18/2003
0307501		WATERFORD TOWNSHIP	MI		04/07/2004	5.780	8,409,900	0	0	11,500,000	02/25/2004
0307601		TOWSON	MD		02/09/2004	6.020	13,815,059	0	0	18,700,000	09/15/2003
0307701		GREENWOOD VILLAGE	CO		11/14/2003	3.875	21,750,000	0	0	35,000,000	10/10/2003
0308401		TROY	MI		02/05/2004	6.150	6,863,276	0	0	12,900,000	11/06/2003
03085A1		NAPERVILLE	IL		12/05/2003	5.250	9,189,773	0	0	12,480,000	10/17/2003
03085B1		NAPERVILLE	IL		11/17/2004	5.310	287,675	0	0	3,120,000	10/31/2003
0308601		BOULDER	CO		12/31/2003	4.560	5,253,592	0	0	12,600,000	08/20/2003
0308701		OKLAHOMA CITY	OK		12/19/2003	5.150	10,380,789	0	0	18,400,000	11/24/2003
03088A2		LANCASTER	PA		12/29/2003	5.600	9,237,624	0	0	11,100,000	11/05/2003
03088B1		COATESVILLE	PA		12/29/2003	5.600	2,948,178	0	0	4,400,000	11/04/2003
03088C1		MECHANICSBURG	PA		12/29/2003	5.600	1,768,907	0	0	2,900,000	11/05/2003
03088D1		SARASOTA	FL		12/29/2003	5.600	1,768,907	0	0	2,200,000	11/12/2003
0308901		MATTHEWS	NC		10/27/2003	4.170	9,650,000	0	0	16,500,000	08/26/2003
0309001		ATLANTA	GA		10/27/2003	4.170	8,000,000	0	0	15,500,000	05/01/2003
0309101		NORCROSS	GA		10/27/2003	4.170	13,000,000	0	0	26,200,000	03/31/2003
0309201		MONTEBELLO	CA		10/27/2003	4.170	7,500,000	0	0	12,800,000	08/22/2003
0309301		CHARLOTTE	NC		10/27/2003	4.170	8,750,000	0	0	13,000,000	08/26/2003
0309401		TUKWILA	WA		10/27/2003	4.170	11,650,000	0	0	18,200,000	08/26/2003
0309501		SAN DIEGO	CA		10/27/2003	4.170	11,900,000	0	0	22,000,000	06/30/2003
0309601		RALEIGH	NC		10/27/2003	4.170	7,300,000	0	0	12,100,000	09/01/2003
0309701		TEMPE	AZ		10/27/2003	4.170	9,250,000	0	0	18,000,000	09/01/2003
0309801		DALLAS	TX		01/15/2004	5.330	30,000,000	0	0	44,500,000	12/15/2003
0309901		NASHVILLE	TN		12/31/2003	6.510	21,000,000	0	0	43,000,000	06/01/2003
0310001		MOON	PA		12/31/2003	6.510	11,900,000	0	0	22,000,000	12/01/2003
0310101		KANSAS CITY	MO		12/31/2003	6.510	23,000,000	0	0	40,500,000	12/01/2003
0310201		GATLINBURG	TN		12/31/2003	6.510	19,500,000	0	0	30,000,000	12/01/2003
0310301		WILLIAMSBURG	VA		12/19/2003	4.900	16,635,775	0	0	23,100,000	11/25/2003
0310701		ST. PETERSBURG	FL		06/10/2004	4.880	16,294,829	0	0	33,000,000	04/01/2004
0310901		DOWNS GROVE	IL		03/11/2004	4.460	14,462,214	0	0	19,900,000	02/13/2004
0400201		SALT LAKE CITY	UT		06/02/2004	5.490	19,346,511	0	0	28,000,000	03/15/2004
0400301		PHOENIX	AZ		04/22/2004	3.875	9,600,000	0	0	13,500,000	02/27/2004
04005A1		SOUTH PARK	PA		08/31/2004	4.780	11,506,472	0	0	15,532,920	04/05/2004
04005B1		BETHEL PARK	PA		08/31/2004	4.780	49,748	0	0	67,080	04/05/2004
0400601		CINCINNATI	OH		08/31/2004	5.020	9,000,000	0	0	15,000,000	06/02/2004
0400701		AMHERST	NY		05/27/2004	5.400	12,912,021	0	0	17,500,000	04/06/2004
0401101		SUNSET VALLEY	TX		04/28/2004	5.020	21,690,000	0	0	30,550,000	03/18/2004
0401201		SAN RAMON	CA		05/19/2004	3.370	11,100,000	0	0	22,500,000	11/01/2004
0401301		LOUISVILLE	KY		07/01/2004	4.920	4,954,117	0	0	6,300,000	05/13/2004
0401401		MONROEVILLE	PA		06/14/2004	5.200	8,251,534	0	0	11,600,000	03/19/2004
0401501		LAS VEGAS	NV		04/30/2004	3.820	12,000,000	0	0	16,000,000	03/31/2004
0401601		LAS VEGAS	NV		06/22/2004	4.940	12,641,094	0	0	22,890,000	05/21/2004
0401701		BEACHWOOD	OH		08/31/2004	6.280	8,962,493	0	0	14,100,000	07/23/2004
0401801		WAUSAU	WI		10/08/2004	4.580	5,339,601	0	0	9,850,000	04/08/2004

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		3 City	4 State								
0401902		MCCOOK	IL		07/21/2004	4.400	17,000,000	0	0	34,700,000	06/03/2004
0402001		TOWSON	MD		09/21/2004	5.610	11,464,688	0	0	15,800,000	05/25/2004
04021A2		RICHMOND	VA		06/18/2004	4.660	83,408,941	0	0	132,993,154	04/30/2004
04021B2		RICHMOND	VA		06/18/2004	3.350	86,667,294	0	0	138,556,846	04/30/2004
04022A2		NAPERVILLE	IL		04/02/2004	6.440	49,724,007	0	0	166,273,000	02/17/2004
04022B2		NAPERVILLE	IL		04/02/2004	6.550	21,878,737	0	0	63,228,224	06/29/2000
04022C2		NAPERVILLE	IL		04/02/2004	4.810	23,852,584	0	0	46,853,523	06/29/2000
0402301		WEST CHESTER	PA		09/15/2004	4.640	6,934,323	0	0	9,525,000	08/09/2004
0402401		MONTEREY	CA		06/23/2004	5.700	9,000,000	0	0	17,900,000	05/26/2004
0402501		AUSTIN	TX		06/09/2004	5.380	9,200,000	0	0	17,165,000	05/27/2004
0402601		AUSTIN	TX		04/16/2004	3.575	9,600,000	0	0	13,100,000	03/16/2004
0402701		TAMPA	FL		07/21/2004	5.990	7,000,000	0	0	12,315,000	05/27/2004
0402801		BIG BEAR LAKE	CA		10/14/2004	5.760	4,994,790	0	0	10,400,000	08/01/2004
0402901		RENTON	WA		06/21/2004	5.060	11,840,000	0	0	19,490,000	05/06/2004
0403101		N. RICHLAND HILLS	TX		06/01/2004	5.006	15,600,000	0	0	26,500,000	12/01/2001
0403202		TUCKER	GA		08/30/2004	4.380	225,000,000	0	0	414,860,000	04/30/2004
04034A1		KEY WEST	FL		10/26/2004	7.100	13,982,989	0	0	29,451,220	09/23/2004
04034B1		KEY WEST	FL		10/26/2004	6.340	2,385,623	0	0	5,048,780	09/23/2004
0403501		FULLERTON	CA		10/15/2004	5.910	12,456,687	0	0	21,300,000	09/20/2004
0403601		LAS VEGAS	NV		07/01/2004	6.660	1,917,734	0	0	12,500,000	10/20/1998
0403701		BRIDGEVIEW	IL		10/22/2004	6.190	5,716,977	0	0	8,000,000	07/16/2004
0403801		THORNTON	CO		07/29/2004	5.210	21,000,000	0	0	31,500,000	07/13/2004
0403901		BELMONT	CA		11/30/2004	6.580	10,000,000	0	0	18,300,000	09/30/2004
0404001		MINNEAPOLIS	MN		11/19/2004	6.090	7,300,000	0	0	10,600,000	11/04/2004
04041A1		COLUMBUS	OH		07/31/2004	5.550	23,353,686	0	0	33,900,000	07/20/2004
0404201		MANCHESTER VILLAGE	VT		11/30/2004	4.858	19,046,522	0	0	40,200,000	01/01/2000
0405101		JACKSONVILLE	FL		12/30/2001	6.150	3,611,200	0	0	26,100,000	06/30/2003
0405201		DULUTH	GA		12/08/1998	6.150	2,308,800	0	0	7,300,000	06/30/2003
0405701		BOYNTON BEACH	FL		11/16/2004	5.350	8,500,000	0	0	13,900,000	11/12/2004
9500201		PORTLAND	OR		12/30/2001	7.750	4,657,288	0	0	10,500,000	09/01/1995
9500301		PORTLAND	OR		12/29/2001	7.875	3,464,139	0	0	5,600,000	07/26/1995
9500801		EDGEWATER	FL		12/29/2001	7.600	3,261,018	0	0	6,070,000	09/19/1995
9500901		EDEN PRAIRIE	MN		12/30/2001	8.160	2,350,369	0	0	4,205,000	10/02/1995
9501201		LAWRENCEVILLE	GA		12/30/2001	6.400	19,198,847	0	0	35,800,000	04/17/2002
9502201		ROSEVILLE	MI		12/30/2001	7.650	5,741,713	0	0	10,400,000	12/01/1995
9502301		EAGAN	MN		12/30/2001	5.500	2,622,632	0	0	8,100,000	09/06/1995
9502701		BLOOMINGTON	MN		12/30/2001	7.630	4,083,172	0	0	9,200,000	11/03/1995
9502801		MENDOTA HEIGHTS	MN		12/30/2001	7.630	1,775,293	0	0	4,800,000	11/03/1995
9502901		PLYMOUTH	MN		12/30/2001	7.630	3,044,708	0	0	11,580,000	12/12/1995
9503101		GRESHAM	OR		12/30/2001	7.750	3,359,332	0	0	5,385,000	10/01/1995
9503501		DOYLESTOWN	PA		12/29/2001	7.300	8,171,685	0	0	16,000,000	03/01/1996
9503602		DALLAS	TX		12/30/2001	7.875	7,259,938	0	0	12,600,000	02/01/1996
9503701		FARMINGTON HILLS	MI		12/30/2001	7.310	13,899,717	0	0	23,400,000	04/09/1996
9504001		LOUISVILLE	KY		12/30/2001	7.300	10,290,695	0	0	16,675,000	12/28/1995
9505102		PORTLAND	OR		12/30/2001	7.450	6,040,633	0	0	11,580,000	12/12/1995
9600201		FAIRFIELD	CA		12/30/2001	7.625	2,483,534	0	0	5,400,000	05/14/1996
9600401		GERMANTOWN	MD		12/30/2001	7.180	12,000,569	0	0	20,700,000	02/25/1996
9600901		BELMONT	CA		12/30/2001	7.500	4,085,908	0	0	9,100,000	01/17/1996
9602101		TAYLORSVILLE	UT		12/30/2001	7.500	5,715,474	0	0	11,000,000	08/20/1996
9603101		AUSTIN	TX		12/30/2001	8.560	6,441,620	0	0	11,000,000	07/16/1996
9603201		AUSTIN	TX		12/30/2001	8.560	4,805,353	0	0	9,000,000	07/16/1996
9604301		ARLINGTON	WA		12/30/2001	8.490	3,026,679	0	0	5,870,000	07/03/1996
9604401		LAGUNA HILLS	CA		12/30/2001	8.330	4,645,448	0	0	11,000,000	10/02/2001
9607501		HOUSTON	TX		12/30/2001	4.400	3,953,324	0	0	6,500,000	11/01/1996
9608501		WINDSOR CREST	TX		12/30/2001	8.340	6,123,995	0	0	16,700,000	08/01/1996
9609601		TROUTDALE	OR		12/30/2001	8.170	2,492,750	0	0	5,200,000	11/12/1996
9609901		GILBERT	AZ		12/29/2001	8.280	5,307,888	0	0	9,300,000	12/04/1996

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		3 City	4 State								
9610301		GRAND FORKS	ND		12/30/2001	7.070	3,383,948	0	0	5,410,000	06/06/1996
9611601		BETHLEHEM	PA		12/30/2001	7.970	3,379,862	0	0	7,200,000	01/20/1997
9611701		EDEN PRAIRIE	MN		12/30/2001	6.410	3,282,738	0	0	5,500,000	12/18/1996
9612501		FARGO	ND		12/30/2001	7.950	3,699,651	0	0	6,000,000	01/03/2000
9612601		FARGO	ND		12/30/2001	7.890	3,857,744	0	0	6,000,000	08/27/1997
9613601		AMHERST	NY		12/30/2001	8.250	4,740,076	0	0	8,800,000	06/02/1997
9613901		TEMECULA	CA		12/30/2001	7.740	4,769,779	0	0	11,980,000	01/04/1997
9615501		BELLEVUE	WA		12/30/2001	7.850	4,835,580	0	0	8,000,000	02/08/1997
9615901		WAITE PARK	MN		12/30/2001	7.930	6,958,382	0	0	10,750,000	04/28/1997
9616701		SAN JACINTO	CA		12/30/2001	8.200	5,812,262	0	0	9,790,000	02/12/1997
9630201		HERMOSA BEACH	CA		12/30/2001	7.000	736,172	0	0	1,150,000	03/10/1981
9700601		BELLEVUE	WA		12/30/2001	8.010	2,553,959	0	0	4,700,000	06/18/1997
9700801		SCOTTSDALE	AZ		12/30/2001	7.810	8,719,575	0	0	13,300,000	05/30/1997
9701041		BOISE	ID		12/30/2001	6.480	5,435,550	0	0	12,720,000	09/21/1998
9701401		MCKINNEY	TX		12/30/2001	8.050	4,899,346	0	0	8,000,000	06/05/1997
9701601		EARTH CITY	MO		12/30/2001	7.790	9,954,595	0	0	20,185,000	03/19/1997
9701701		CLACKAMAS	OR		12/31/2001	7.820	4,439,696	0	0	7,450,000	04/08/1997
9702201		WEST VALLEY CITY	UT		12/30/2001	8.000	6,161,931	0	0	9,350,000	10/08/1997
9702801		BURIEEN	WA		12/30/2001	8.137	4,744,983	0	0	7,530,000	10/01/1997
97030A1		BLOOMINGTON	MN		12/30/2001	7.440	17,847,115	0	0	28,000,000	08/01/1997
97030B1		BLOOMINGTON	MN		12/30/2001	6.920	6,888,329	0	0	14,000,000	08/01/1997
9703101		YARDLEY	PA		12/30/2001	6.000	3,080,595	0	0	23,000,000	05/02/1997
9703201		W. BLOOMFIELD	MI		12/29/2001	7.750	10,018,546	0	0	15,075,000	11/18/1997
9703501		TUCSON	AZ		12/30/2001	9.250	11,535,732	0	0	24,000,000	04/23/1997
9703602		DAVENPORT	IA		12/31/2001	9.000	21,873,532	0	0	32,950,000	04/23/1997
9705101		FRESNO	CA		12/30/2001	7.650	4,404,417	0	0	8,540,000	07/10/1997
9705201		FRESNO	CA		12/30/2001	7.650	1,576,513	0	0	3,320,000	07/10/1997
9705401		KANSAS CITY	MO		12/30/2001	7.510	4,790,513	0	0	8,000,000	07/01/1997
9705601		MURRAY	UT		12/30/2001	7.950	6,703,958	0	0	10,300,000	07/02/1997
9706001		COLUMBUS	OH		12/30/2001	6.870	2,630,850	0	0	5,200,000	05/01/1998
9706101		WHITEHALL	OH		12/30/2001	7.650	2,799,518	0	0	5,150,000	10/09/1997
9706201		COLUMBUS	OH		12/30/2001	7.750	9,950,484	0	0	19,600,000	10/13/1997
9706701		CHASKA	MN		12/30/2001	7.360	4,291,511	0	0	8,700,000	08/28/1997
9706801		UPPER DUBLIN	PA		12/30/2001	7.700	4,583,831	0	0	8,450,000	09/11/1997
9706901		COCKEYSVILLE	MD		12/30/2001	7.690	3,298,448	0	0	6,535,000	11/13/1997
9707001		NORTH OLMSTEAD	OH		12/30/2001	7.850	6,672,974	0	0	10,300,000	09/03/1997
9707302		WILKES-BARRE	PA		12/30/2001	7.620	7,394,914	0	0	14,867,500	02/16/1998
9707401		VISTA	CA		12/30/2001	7.100	6,335,115	0	0	13,650,000	10/29/1997
97075A1		GREECE	NY		12/30/2001	7.340	8,703,813	0	0	12,800,000	10/29/1997
97075B1		GREECE	NY		12/31/2001	7.340	4,455,818	0	0	6,460,000	01/01/1998
9707901		HILLSBORO	OR		12/30/2001	7.690	1,878,418	0	0	4,225,000	09/04/1997
9708301		CHICAGO	IL		12/31/2001	7.290	8,940,899	0	0	14,600,000	03/24/1998
9708601		WEST VALLEY CITY	UT		12/30/2001	7.238	8,070,089	0	0	12,475,000	04/09/1998
9708801		TUALATIN	OR		12/30/2001	7.620	1,448,354	0	0	3,300,000	02/07/1998
9708901		JACKSONVILLE	FL		12/30/2001	7.370	4,488,846	0	0	11,500,000	12/08/1997
9709001		COLUMBUS	OH		12/31/2001	7.480	23,109,238	0	0	39,000,000	03/04/1998
9709102		BOISE	ID		12/30/2001	7.570	3,083,594	0	0	5,235,000	01/12/1998
9709301		ST. LOUIS PARK	MN		12/30/2001	7.280	2,871,393	0	0	5,600,000	11/10/1997
9709401		FRAMINGHAM	MA		12/30/2001	7.370	7,325,325	0	0	13,000,000	12/01/1997
9710201		JACKSONVILLE	FL		12/30/2001	7.270	5,512,848	0	0	10,925,000	06/27/2001
9710401		FORT WORTH	TX		12/30/2001	7.050	3,459,163	0	0	7,250,000	11/19/1997
9710801		NEWPORT NEWS	VA		12/30/2001	6.930	12,256,951	0	0	19,800,000	04/06/1998
9711001		PHOENIX	AZ		12/30/2001	7.060	6,285,202	0	0	9,850,000	02/28/1998
9711101		BOISE	ID		12/30/2001	7.190	3,360,391	0	0	6,800,000	02/19/1998
9711201		ST. LOUIS	MO		12/30/2001	6.830	8,759,298	0	0	15,000,000	02/05/1998
9711401		DURHAM	OR		12/30/2001	6.870	3,734,996	0	0	6,870,000	11/24/1997
9711501		ARLINGTON	TX		12/30/2001	6.830	7,132,818	0	0	10,600,000	07/03/1998

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		3 City	4 State								
9711601		CHARLOTTESVILLE	VA		12/30/2001	7.020	3,956,287	0	0	8,000,000	01/06/1998
9711801		WARSON WOODS	MO		12/30/2001	6.830	8,934,484	0	0	14,300,000	02/05/1998
9711901		ST. LOUIS	MO		12/30/2001	6.830	5,693,544	0	0	10,150,000	01/25/1998
9712201		SOUTHHAVEN	MS		12/31/2001	6.630	5,071,020	0	0	9,100,000	05/01/1998
9712301		MARIETTA	GA		12/30/2001	7.040	5,354,099	0	0	8,700,000	01/05/1998
9712401		MCLEAN	VA		12/30/2001	6.790	6,564,877	0	0	12,300,000	04/02/1998
97125A1		BURLINGAME	CA		12/30/2001	7.750	9,022,467	0	0	17,470,588	11/02/2001
97125B1		BURLINGAME	CA		01/22/2002	5.750	5,317,781	0	0	9,529,412	11/02/2001
9712801		GRAND FORKS	ND		12/30/2001	7.070	2,264,869	0	0	3,500,000	04/04/1998
9713101		ST. LOUIS	MO		12/30/2001	6.650	10,167,603	0	0	16,900,000	02/20/1998
9713201		TIGARD	OR		12/31/2001	7.120	2,187,114	0	0	4,700,000	02/17/1998
9800301		TALLAHASSEE	FL		12/30/2001	6.680	1,899,593	0	0	3,300,000	12/17/1997
9800401		JACKSONVILLE	FL		12/30/2001	6.680	1,116,236	0	0	2,040,000	08/05/1997
9800501		PONTE VERDA	FL		12/30/2001	6.680	1,732,091	0	0	3,100,000	06/01/1998
9800701		GREELEY	CO		12/30/2001	6.850	8,843,495	0	0	16,060,000	05/05/1998
9800801		LANCASTER	PA		12/30/2001	6.700	5,915,462	0	0	9,200,000	02/18/1998
9801001		LAYTON	UT		12/30/2001	6.760	5,888,485	0	0	8,700,000	08/01/1998
9801101		TROUTDALE	OR		12/30/2001	6.880	2,125,592	0	0	3,970,000	07/08/1998
9801701		TOPEKA	KS		12/30/2001	7.570	16,252,696	0	0	26,000,000	09/01/1998
9801801		ALLENTOWN	PA		12/30/2001	6.750	5,550,705	0	0	8,020,000	08/31/1998
9802001		JACKSONVILLE BEACH	FL		12/30/2001	6.600	1,881,990	0	0	3,300,000	03/05/1998
9802101		ANNAPOLIS JUNCTION	MD		12/30/2001	6.910	4,473,460	0	0	6,850,000	05/06/1998
9802401		MCKINNEY	TX		12/30/2001	7.390	3,050,043	0	0	4,550,000	09/01/1998
9802901		WALNUT CREEK	CA		12/30/2001	7.040	2,487,051	0	0	6,100,000	05/15/1998
9803401		FEDERAL WAY	WA		12/30/2001	6.150	9,000,000	0	0	26,400,000	04/11/2003
9803601		TYSONS CORNER	VA		12/30/2001	6.150	10,980,000	0	0	27,450,000	06/30/1998
9803701		WEST VALLEY CITY	UT		12/30/2001	6.750	5,316,017	0	0	8,000,000	10/01/1998
9803801		SCOTTSDALE	AZ		12/30/2001	6.790	23,076,316	0	0	37,300,000	09/15/1998
9803901		LAS VEGAS	NV		12/30/2001	6.680	7,469,622	0	0	12,860,000	10/25/1998
9804001		CITY OF INDUSTRY	CA		12/30/2001	7.180	1,614,842	0	0	2,925,000	05/01/1998
9804501		FARGO	ND		12/30/2001	7.090	3,119,149	0	0	4,400,000	10/01/1998
9805001		FAIRFAX	VA		12/30/2001	6.940	3,541,234	0	0	7,600,000	08/19/1998
9805101		DOUGLASVILLE	GA		12/30/2001	6.750	5,503,763	0	0	10,300,000	08/20/1998
9805201		DULUTH	GA		12/30/2001	6.980	7,926,101	0	0	13,300,000	11/12/1998
9805301		FAYETTEVILLE	GA		12/30/2001	7.080	7,115,959	0	0	11,350,000	06/01/1999
9805401		WILSONVILLE	OR		12/30/2001	7.300	3,768,475	0	0	6,350,000	03/16/1999
98054A1		WILSONVILLE	OR		12/30/2001	6.840	1,471,456	0	0	2,960,000	06/18/1998
9805501		SOUTH HACKENSACK	NJ		12/30/2001	6.810	1,657,204	0	0	3,350,000	08/20/1998
9805601		SOUTH HACKENSACK	NJ		12/30/2001	6.810	2,269,649	0	0	5,100,000	08/20/1998
9805701		SOUTH HACKENSACK	NJ		12/30/2001	6.810	3,278,382	0	0	8,790,000	08/20/1998
9806002		WARREN	MI		12/30/2001	6.750	2,058,884	0	0	3,900,000	10/02/1998
9806401		NEW PORT RICHEY	FL		12/30/2001	6.670	3,928,118	0	0	6,500,000	08/23/1998
9806801		ROY	UT		12/30/2001	6.610	10,588,649	0	0	18,400,000	09/22/1998
98069A1		FORT WORTH	TX		12/30/2001	6.830	4,595,912	0	0	7,600,000	04/08/1999
98069B1		GRAPEVINE	TX		12/30/2001	6.830	7,401,488	0	0	13,551,127	02/22/1999
98069C1		FLOWER MOUND	TX		12/30/2001	6.830	6,545,550	0	0	10,400,000	03/15/1999
98069D1		RICHARDSON	TX		12/30/2001	6.830	7,230,300	0	0	10,600,000	08/05/1999
9807001		BERKS COUNTY	PA		12/30/2001	6.850	3,251,952	0	0	5,800,000	08/19/1998
9807101		SANTA FE	NM		12/30/2001	6.920	3,488,196	0	0	6,700,000	10/07/1998
9810501		GAHANNA	OH		12/30/2001	6.650	2,985,518	0	0	5,700,000	12/10/1998
9810601		ALEXANDRIA	VA		12/30/2001	6.500	5,194,392	0	0	7,800,000	10/01/1998
9810701		MINNEAPOLIS	MN		12/30/2001	7.040	3,064,344	0	0	7,000,000	10/16/1998
9810801		DALLAS	TX		12/30/2001	6.500	5,000,000	0	0	22,000,000	09/01/1998
9811001		COLUMBUS	OH		12/31/2001	6.860	4,496,731	0	0	9,400,000	05/10/1999
9811401		WOODLAND HILLS	CA		12/30/2001	7.000	3,909,191	0	0	8,000,000	09/08/1998
9811501		ST. PETERS	MO		12/30/2001	6.210	7,220,168	0	0	12,100,000	09/25/1998
9811601		CHESTERFIELD	MO		12/30/2001	6.360	8,474,074	0	0	15,600,000	09/23/1998

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
9811701		GLENDORA	CA		12/30/2001	6.760	3,812,151	0	0	6,840,000	08/17/1998
9812001		CHESTERFIELD	MO		12/30/2001	6.270	9,024,307	0	0	14,700,000	09/23/1998
9812101		PLYMOUTH TOWNSHIP	MI		12/30/2001	6.780	2,352,483	0	0	3,800,000	09/24/1998
9812602		COLUMBUS	OH		12/30/2001	6.580	24,423,833	0	0	42,400,000	12/08/1998
9812701		DUBLIN	OH		12/30/2001	6.630	3,998,425	0	0	7,800,000	12/08/1998
9812801		LEWIS CENTER	OH		12/30/2001	6.680	3,379,115	0	0	6,400,000	12/10/1998
9813001		CORAL GABLES	FL		12/30/2001	6.220	18,394,314	0	0	28,300,000	10/11/1998
9813101		SUMMERSVILLE	SC		12/30/2001	6.660	3,869,865	0	0	6,150,000	08/20/1998
9813201		IRVINE	CA		12/30/2001	6.310	2,290,398	0	0	5,525,000	09/29/1998
9813302		NAMPA	ID		12/30/2001	6.660	2,732,388	0	0	4,968,000	10/12/1998
9813401		ROCK HILL	SC		12/30/2001	6.820	6,965,916	0	0	11,405,000	05/01/1998
9813501		SAN DIEGO	CA		12/30/2001	6.400	18,559,634	0	0	29,000,000	11/06/1998
9813601		DEL MAR	CA		12/30/2001	6.400	6,832,900	0	0	12,720,000	10/28/1998
9813701		LAS VEGAS	NV		12/30/2001	6.660	5,064,066	0	0	12,500,000	10/20/1998
9813801		STERLING HEIGHTS	MI		12/30/2001	6.650	1,626,339	0	0	3,000,000	12/18/1998
9813901		OGDEN	UT		12/28/2001	6.980	12,431,426	0	0	19,500,000	07/06/2001
9814101		WOODSTOCK	GA		12/31/2001	6.700	12,498,057	0	0	18,300,000	09/25/1998
9814201		WEST WHITELAND TOWNSHIP	PA		12/30/2001	6.750	11,157,273	0	0	18,800,000	05/19/1999
9814601		TUCSON	AZ		12/30/2001	6.500	7,340,233	0	0	19,200,000	12/28/1998
9814802		ARLINGTON	TX		12/30/2001	6.875	7,329,974	0	0	19,000,000	02/02/1999
9815501		RICHMOND	CA		12/30/2001	7.300	3,060,871	0	0	6,500,000	03/16/1999
9815701		PHOENIX	AZ		12/30/2001	6.750	13,852,174	0	0	20,650,000	01/06/1999
9815801		PORTLAND	OR		12/30/2001	6.880	2,732,762	0	0	4,400,000	03/01/1999
9815902		BURLINGTON	NJ		12/30/2001	7.040	3,974,314	0	0	7,480,000	02/12/1999
9819AR2		HOUSTON	TX		10/30/2002	6.670	31,598,031	0	0	51,801,500	09/01/2002
9851001		MARYLAND HEIGHTS	MO		12/30/2001	6.867	958,818	0	0	1,836,183	05/01/1998
9851201		OMAHA	NE		12/30/2001	6.462	4,922,367	0	0	9,637,958	05/01/1998
9857201		SALT LAKE CITY	UT		12/30/2001	7.113	938,195	0	0	4,547,185	05/01/1998
9858001		MARYLAND HEIGHTS	MO		12/30/2001	6.441	8,761,966	0	0	21,979,145	05/01/1998
9858101		MARYLAND HEIGHTS	MO		12/31/2001	6.865	11,459,769	0	0	21,728,809	05/01/1998
9858301		RALEIGH	NC		12/30/2001	6.473	7,631,479	0	0	13,822,505	05/01/1998
9858601		REDDING	CA		12/30/2001	6.949	2,214,286	0	0	5,396,942	05/01/1998
9858801		WALTHAM	MA		12/30/2001	6.444	4,841,066	0	0	9,025,836	05/01/1998
9859101		AUSTIN	TX		12/30/2001	6.474	2,504,485	0	0	5,550,519	05/01/1998
9859201		SUGARLAND	TX		12/31/2001	6.452	6,158,360	0	0	10,843,677	05/01/1998
9859301		REDMOND	WA		12/03/2001	6.842	7,207,260	0	0	14,112,911	05/01/1998
9859401		AUSTIN	TX		12/30/2001	6.444	1,745,667	0	0	8,559,205	05/01/1998
9859601		MESA	AZ		12/30/2001	6.441	2,585,605	0	0	7,155,856	05/01/1998
9859701		CLEVELAND	OH		12/30/2001	6.444	2,304,682	0	0	5,070,976	05/01/1998
9859901		RICHMOND	VA		12/30/2001	6.487	4,026,483	0	0	7,776,538	05/01/1998
9900201		WEST VALLEY CITY	UT		12/30/2001	6.900	8,177,660	0	0	13,925,000	03/29/1999
9900301		FALLS CHURCH	VA		12/30/2001	7.000	5,069,928	0	0	8,100,000	02/23/1999
99004A1		ORLANDO	FL		12/30/2001	7.100	5,485,512	0	0	9,500,000	03/30/1999
9901001		WARMINGSTER TOWNSHIP	PA		12/30/2001	7.620	3,363,958	0	0	5,950,000	05/07/1999
9901201		NAPERVILLE	IL		12/30/2001	7.530	9,086,242	0	0	14,285,000	03/01/1999
9902301		ENFIELD	CT		12/30/2001	7.550	8,505,543	0	0	12,750,000	06/08/1999
9902401		HOUSTON	TX		12/30/2001	7.210	4,584,478	0	0	8,250,000	03/05/1999
9902701		CHATTANOOGA	TN		12/30/2001	7.200	14,739,195	0	0	21,675,000	03/26/1999
9903801		ALEXANDRIA	VA		12/30/2001	7.000	20,189,530	0	0	33,203,000	04/15/1999
9903902		VERNON	CA		12/30/2001	6.610	12,400,000	0	0	35,800,000	06/30/1999
9904001		BOTHELL	WA		12/30/2001	7.740	6,204,308	0	0	11,275,000	06/03/1999
9904201		ROCHESTER HILLS	MI		12/30/2001	7.250	2,151,149	0	0	3,365,000	08/14/1999
99047A1		LINCOLN PARK	MI		12/30/2001	7.600	2,985,079	0	0	4,575,000	01/01/1999
99047B1		LINCOLN PARK	MI		12/30/2001	10.000	152,664	0	0	4,575,000	01/01/1999
9905001		EDMONDS	WA		12/31/2001	8.030	5,509,758	0	0	8,600,000	05/10/1999
9905101		BLYTHE	CA		12/30/2001	7.900	1,753,123	0	0	5,000,000	07/08/1999
9905301		BREA	CA		12/30/2001	7.240	2,842,247	0	0	6,200,000	05/14/1999

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Value of Land and Buildings	12 Date of Last Appraisal or Valuation
		City	State								
9905402		PORTLAND	OR		12/30/2001	7.670	7,158,970	0	0	19,015,000	06/03/1999
9905901		STERLING HEIGHTS	MI		12/30/2001	7.850	5,555,179	0	0	9,275,000	11/04/1999
9906001		MIRA LOMA	CA		12/30/2001	7.660	6,433,624	0	0	11,100,000	07/16/1999
9906502		BENICIA	CA		12/30/2001	7.930	4,130,342	0	0	11,000,000	09/02/1999
9906602		VIENNA	VA		12/30/2001	7.500	28,015,835	0	0	52,771,000	01/01/1999
9907202		DEERFIELD	IL		12/30/2001	7.750	13,317,629	0	0	25,400,000	07/13/1999
9907301		PLYMOUTH	MN		12/30/2001	7.620	1,465,587	0	0	2,440,000	08/01/1999
99077B2		MENDOTA HEIGHTS	MN		12/31/2001	5.370	5,455,402	0	0	32,200,000	10/01/1999
9907901		ROCHESTER HILLS	MI		12/30/2001	7.900	3,355,191	0	0	5,160,000	08/20/1999
9908301		BROWNSVILLE	TX		12/30/2001	7.900	1,650,399	0	0	4,900,000	07/01/1999
9908701		APACHE JUNCTION	AZ		12/30/2001	7.860	5,508,785	0	0	11,030,000	10/06/1999
9908801		TREVOSE	PA		12/30/2001	8.190	2,170,558	0	0	3,150,000	10/11/1999
9908901		TREVOSE	PA		12/30/2001	8.190	4,629,284	0	0	6,650,000	10/11/1999
9909101		TREVOSE	PA		12/30/2001	8.190	5,953,928	0	0	8,800,000	10/11/1999
9909501		BOISE	ID		12/30/2001	7.680	2,820,974	0	0	6,975,000	09/14/1999
9909701		FRESNO	CA		12/30/2001	7.900	2,884,287	0	0	5,500,000	11/08/1999
9909901		ALBUQUERQUE	NM		12/30/2001	8.740	2,682,673	0	0	4,600,000	05/10/2000
9910101		YARDLEY	PA		12/30/2001	6.720	14,000,000	0	0	33,000,000	06/30/2003
9910201		IRVING	TX		12/30/2001	4.140	9,000,000	0	0	13,300,000	12/09/2004
9910301		MIRAMAR	FL		12/30/2001	6.910	9,400,000	0	0	34,000,000	12/03/2001
9910601		APACHE JUNCTION	AZ		12/30/2001	7.920	3,376,558	0	0	6,610,000	10/06/1999
9911102		STERLING HEIGHTS	MI		12/30/2001	7.960	1,840,273	0	0	2,850,000	11/23/1999
9911201		MADISON HEIGHTS	MI		12/30/2001	8.440	1,598,041	0	0	2,400,000	11/23/1999
9911401		WHITE BEAR LAKE TOWN	MN		12/30/2001	7.910	3,947,341	0	0	6,000,000	10/28/1999
9912201		MARKHAM	ON		12/30/2001	4.938	9,695,878	0	0	30,000,000	04/18/2000
9912401		CHESTERFIELD	MO		12/31/2001	7.250	13,204,465	0	0	18,300,000	11/15/1999
9912501		CANTON TOWNSHIP	MI		12/30/2001	8.540	2,850,684	0	0	4,300,000	03/02/2000
9912601		AUBURN HILLS	MI		12/30/2001	8.540	2,546,849	0	0	3,900,000	02/24/2000
9912901		BOISE	ID		12/30/2001	7.970	2,367,006	0	0	3,600,000	02/15/2000
99131A1		STATESVILLE	NC		12/30/2001	8.110	2,763,031	0	0	4,564,000	03/18/2004
99131B1		STATESVILLE	NC		04/06/2004	5.580	2,337,829	0	0	3,586,000	03/18/2004
9913301		BURLINGTON	KY		12/30/2001	7.960	7,031,206	0	0	10,000,000	06/14/2000
9954302		HOUSTON	TX		12/30/2001	7.530	54,557,912	0	0	505,000,000	04/19/1999
0599999. Mortgages in good standing - Commercial mortgages-all other							4,669,609,527	(761,471)	0	8,696,824,048	XXX
0899999. Total Mortgages in good standing							4,669,609,527	(761,471)	0	8,696,824,048	XXX
1699999. Total - Restructured Mortgages							0	0	0	0	XXX
2499999. Total - Mortgages with overdue interest over 90 days							0	0	0	0	XXX
3299999. Total - Mortgages in the process of foreclosure							0	0	0	0	XXX
9999999 - Totals							4,669,609,527	(761,471)	0	8,696,824,048	XXX

General Interrogatory:

- Mortgages in good standing \$0 unpaid taxes \$521 interest due and unpaid.
- Restructured mortgages \$0 unpaid taxes \$0 interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$0 unpaid taxes \$0 interest due and unpaid.
- Mortgages in process of foreclosure \$0 unpaid taxes \$0 interest due and unpaid.

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
0001501	BLYTHEVILLE	AR		12/30/2001	6,801,288	0	0	6,590,556	6,590,556	0	0	0
0002301	MANCHESTER VILLAGE	VT		12/30/2001	19,319,714	0	0	19,046,522	19,046,522	0	0	0
0103201	TEMPE	AZ		12/30/2001	16,220,020	0	0	14,234,010	14,234,010	0	0	0
0103301	MESA	AZ		12/30/2001	15,366,335	0	0	14,916,805	14,916,805	0	0	0
0104101	KNOXVILLE	TN		12/30/2001	3,418,301	0	0	3,382,311	3,382,311	0	0	0
0104201	AUSTIN	TX		12/30/2001	11,081,276	0	0	9,600,000	9,600,000	0	0	0
0106101	FISH CAMP	CA		12/30/2001	22,185,023	0	0	21,727,639	21,727,639	0	0	0
0200401	MONTEREY	CA		04/15/2002	9,000,000	0	0	9,000,000	9,000,000	0	0	0
0200501	CLIFTON PARK	NY		03/21/2002	9,868,253	0	0	9,747,984	9,747,984	0	0	0
0201502	HOUSTON	TX		05/07/2002	24,300,000	0	0	24,300,000	24,300,000	0	0	0
0201801	N. RICHLAND HILLS	TX		05/13/2002	15,600,000	0	0	15,600,000	15,600,000	0	0	0
0202201	DEWITT	NY		11/25/2002	6,382,858	0	0	6,225,501	6,225,501	0	0	0
02028A1	RIVERSIDE	CA		08/19/2002	6,796,215	0	0	6,682,916	6,682,916	0	0	0
02028B1	RIVERSIDE	CA		08/19/2002	219,233	0	0	215,578	215,578	0	0	0
0205301	WASHINGTON	DC		12/10/2002	16,847,671	0	0	16,404,113	16,404,113	0	0	0
0206201	DENVER	CO		02/24/2003	20,500,000	0	0	20,196,299	20,196,299	0	0	0
0206802	FEDERAL WAY	WA		01/03/2003	7,768,505	0	0	3,289,227	3,289,227	0	0	0
03015B1	WESTLAKE VILLAGE	CA		01/27/2004	0	0	0	16,275,000	16,275,000	0	0	0
0303401	CHATSWORTH-LA	CA		05/29/2003	15,297,994	0	0	14,894,030	14,894,030	0	0	0
0308202	NORFOLK	VA		02/17/2004	0	0	0	23,918,872	23,918,872	0	0	0
9504101	SIMI VALLEY	CA		12/30/2001	5,233,479	0	0	5,221,680	5,221,680	0	0	0
9504401	BOYNTON BEACH	FL		12/30/2001	5,612,128	0	0	5,460,346	5,460,346	0	0	0
9504901	BELMONT	CA		12/30/2001	6,256,216	0	0	5,680,118	5,680,118	0	0	0
9531301	MANTECA	CA		12/30/2001	3,657,100	0	0	3,532,334	3,532,334	0	0	0
9531501	HAMBURG	NY		12/30/2001	1,859,651	0	0	1,803,065	1,803,065	0	0	0
9609701	BELLEVUE	WA		12/30/2001	6,445,901	0	0	6,433,110	6,433,110	0	0	0
9616401	GAHANNA	OH		12/30/2001	2,671,983	0	0	2,627,687	2,627,687	0	0	0
9617401	DALLAS	TX		12/30/2001	6,158,310	0	0	6,146,912	6,146,912	0	0	0
9617501	DALLAS	TX		12/30/2001	7,036,120	0	0	7,023,097	7,023,097	0	0	0
9704701	IRONDEQUOIT	NY		12/30/2001	9,577,629	0	0	9,271,399	9,271,399	0	0	0
9705501	DALLAS	TX		12/30/2001	5,473,136	0	0	5,373,666	5,373,666	0	0	0
97077A1	CHEEKTOWAGA	NY		12/30/2001	13,197,651	0	0	12,494,837	12,494,837	0	0	0
97077B1	CHEEKTOWAGA	NY		10/04/2003	12,977,510	0	0	12,863,706	12,863,706	0	0	0
97080A1	CUMMING	GA		12/30/2001	4,951,895	0	0	4,848,913	4,848,913	0	0	0
97081A1	COVINGTON	GA		12/31/2001	3,879,395	0	0	3,798,724	3,798,724	0	0	0
9710701	KNOXVILLE	TN		12/30/2001	9,382,824	0	0	9,209,284	9,209,284	0	0	0
97113A1	ALPHARETTA	GA		12/30/2001	6,375,000	0	0	6,375,000	6,375,000	0	0	0
97113B1	ALPHARETTA	GA		12/30/2001	856,904	0	0	665,329	665,329	0	0	0
9711701	AURORA	IL		12/30/2001	7,826,189	0	0	7,609,380	7,609,380	0	0	0
97134A2	NAPERVILLE	IL		12/30/2001	50,475,296	0	0	50,276,466	50,276,466	0	0	0
97134B2	NAPERVILLE	IL		12/30/2001	23,209,702	0	0	22,988,879	22,988,879	0	0	0
97134C2	NAPERVILLE	IL		12/30/2001	10,696,635	0	0	10,651,494	10,651,494	0	0	0
9742601	REGINA	SK		12/30/2001	40,301	0	0	40,301	53,709	0	13,408	13,408
9742701	REGINA	SK		12/30/2001	13,804	0	0	13,804	18,396	0	4,592	4,592
9802201	DURHAM	NC		12/30/2001	3,964,174	0	0	3,913,447	3,913,447	0	0	0
9802301	DURHAM	NC		12/30/2001	8,014,525	0	0	7,911,969	7,911,969	0	0	0
98028A1	DAYTONA BEACH	FL		12/30/2001	1,824,485	0	0	1,761,125	1,761,125	0	0	0
98028B1	DUNEDIN	FL		12/31/2001	4,691,662	0	0	4,579,540	4,579,540	0	0	0
98028C1	DECATUR	GA		12/31/2001	2,487,804	0	0	2,429,131	2,429,131	0	0	0
98028D1	DUNEDIN	FL		12/30/2001	855,807	0	0	836,522	836,522	0	0	0
98028F1	NAPLES	FL		12/30/2001	2,728,510	0	0	2,668,173	2,668,173	0	0	0
98028G1	NEW SMYRNA	FL		12/30/2001	2,686,512	0	0	2,627,704	2,627,704	0	0	0
98028H1	TEMPLE TERRACE	FL		12/30/2001	3,029,557	0	0	2,961,286	2,961,286	0	0	0
98028J1	SARASOTA	FL		12/30/2001	3,705,645	0	0	3,622,138	3,622,138	0	0	0
98028K1	LEHIGH ACRES	FL		12/30/2001	2,579,811	0	0	2,522,265	2,522,265	0	0	0
98028L1	TAMPA	FL		12/30/2001	2,379,343	0	0	2,322,481	2,322,481	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
98028M1	DADE CITY	FL		12/30/2001	2,446,833	0	0	2,389,126	2,389,126	0	0	0
98028Q1	MARIETTA	GA		12/30/2001	2,589,129	0	0	2,527,650	2,527,650	0	0	0
98028R1	LAWRENCEVILLE	GA		12/30/2001	2,580,259	0	0	2,522,112	2,522,112	0	0	0
98028S1	BROOKSVILLE	FL		10/10/2002	3,064,061	0	0	2,997,768	2,997,768	0	0	0
9804801	WESTMONT	IL		12/30/2001	3,500,000	0	0	3,500,000	3,500,000	0	0	0
9806301	NORWICH	NY		12/30/2001	6,323,223	0	0	6,221,946	6,221,946	0	0	0
9810401	NEW HARTFORD	NY		12/30/2001	6,458,501	0	0	6,272,703	6,272,703	0	0	0
9814001	AMHERST	NY		12/30/2001	7,386,671	0	0	7,175,257	7,175,257	0	0	0
9814701	OMAHA	NE		12/30/2001	1,728,600	0	0	1,659,398	1,659,398	0	0	0
9815201	STOCKBRIDGE	GA		12/30/2001	6,247,120	0	0	6,100,004	6,100,004	0	0	0
9819BR2	HOUSTON	TX		10/30/2002	4,324,115	0	0	4,306,424	4,306,424	0	0	0
98328A1	TEMPLE TERRACE	FL		12/31/2001	2,040,034	0	0	1,991,281	1,991,281	0	0	0
98328B1	TEMPLE TERRACE	FL		12/31/2001	1,874,218	0	0	1,831,982	1,831,982	0	0	0
9851101	LEES SUMMITT	MO		12/30/2001	3,539,401	0	0	3,398,937	3,398,937	0	0	0
9851301	CARLSBAD	CA		12/30/2001	4,509,702	0	0	4,420,889	4,420,889	0	0	0
9857601	MERRIAM	KS		12/31/2001	2,470,376	0	0	2,443,168	2,443,168	0	0	0
9859501	BOSTON	MA		12/30/2001	1,974,978	0	0	1,783,608	1,783,608	0	0	0
9900801	TROY	MI		12/31/2001	6,050,000	0	0	6,050,000	6,050,000	0	0	0
9902002	DALLAS	TX		12/30/2001	9,500,000	0	0	9,500,000	9,500,000	0	0	0
9905801	HOUSTON	TX		12/30/2001	8,100,000	0	0	8,100,000	8,100,000	0	0	0
9907501	ALOHA	OR		12/30/2001	8,423,840	0	0	8,298,847	8,298,847	0	0	0
9957101	RENO	NV		12/30/2001	2,183,189	0	0	2,139,866	2,139,866	0	0	0
0199999. Mortgages closed by repayment					567,099,530	0	0	590,443,641	590,461,641	0	18,000	18,000
9903601	GREENVILLE	SC		07/21/1999	11,311,423	0	0	11,273,363	11,273,363	0	0	0
0399999. Mortgages transferred					11,311,423	0	0	11,273,363	11,273,363	0	0	0
9999999 - Totals					578,410,953	0	0	601,717,004	601,735,004	0	18,000	18,000

E05.1

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	2 Code	3 Location		5 Name of Vendor	6 Date Acquired	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment
		City	State							
Heller Financial, Inc. Mezzanine Debt (10.00%)		Chicago	IL	Direct	05/24/2000	4,843,918	0	4,843,918	0	0
0699999. Fixed or Variable Rate - Other Fixed Income										
Alcona Funding, LLC (100%)		Wilmington	DE	Direct	11/30/2003	154,798,960	0	154,798,960	2,430,032	0
Berrien Funding, LLC (100%)		Wilmington	DE	Direct	11/30/2003	153,919,436	0	153,919,436	2,416,225	0
Calhoun Funding, LLC (100%)		Wilmington	DE	Direct	11/30/2003	153,919,436	0	153,919,436	2,416,225	0
JNL I, LLC (100%)		Chicago	IL	Direct	12/07/2001	125,637,216	0	125,637,216	0	0
Piedmont Funding, LLC (100%)		Wilmington	DE	Direct	11/30/2003	15,000	0	15,000	0	0
PPM America Special Investments CBO II, L.P. (15.10%)		Chicago	IL	Direct	12/01/1997	665,570	0	665,570	3,931,013	0
PPM America Special Investments Fund, L.P. (71.98%)		Chicago	IL	Direct	06/01/1996	1,656,713	0	1,656,713	15,885,138	0
TCW Leveraged Income Trust, L.P. (4.73%)		Hamilton	Bermuda	Direct	03/01/1997	1	0	1	0	0
0799999. Joint Venture Interests - Fixed Income Instruments										
Abry Broadcast Partners III, L.P. (1.06%)		Boston	MA	Direct	03/01/1997	4,392,545	0	4,392,545	(390,936)	0
Abry Broadcast Partners IV, L.P. (.81%)		Boston	MA	Direct	01/02/2001	4,990,447	0	4,990,447	909,826	0
Alec Coinvestment Fund III, LLC (98.5%)		Foster City	CA	Direct	05/11/1999	2,266,119	0	2,266,119	1,391,176	0
American Securities Partners II, L.P. (0.86%)		New York	NY	Direct	07/01/1998	509,094	0	509,094	(1,140,128)	0
APA Excelsior V, L.P. (1.22%)		New York	NY	Direct	10/01/1998	1,436,128	0	1,436,128	(162,927)	0
Apax Excelsior VI, L.P. (.54%)		New York	NY	Direct	06/28/2000	3,114,980	0	3,114,980	587,965	0
Arsenal Capital Partners QP Fund, L.P. (2.97%)		New York	NY	Direct	10/24/2002	3,114,090	0	3,114,090	(4,939)	0
Asia Internet Investment Group I, LLC (22.11%)		Northbrook	IL	Direct	12/15/1999	1	0	1	(549,842)	0
Asia Internet Investment Group II, LLC (24.88%)		Northbrook	IL	Direct	06/09/2000	1	0	1	(124,374)	0
Baird Capital Partners III, L.P. (3.81%)		Milwaukee	WI	Direct	03/22/2000	3,449,219	0	3,449,219	86,632	0
Brazil Private Equity Fund L.P. (8.59%)		New York	NY	Direct	04/01/1998	10,024,181	0	10,024,181	(264,671)	0
Brockway Moran & Partners Fund, L.P. (12.50%)		Boca Raton	FL	Direct	05/01/1998	2,247,317	0	2,247,317	736,314	0
Brockway Moran & Partners Fund II, L.P. (.73%)		Boca Raton	FL	Direct	01/16/2002	942,488	0	942,488	(50,995)	0
Cap Street II, LP (2.72%)		Houston	TX	Direct	05/31/2000	3,166,655	0	3,166,655	44,783	0
Carlyle Partners III, L.P. (2.63%)		Washington	DC	Direct	12/22/2000	8,935,169	0	8,935,169	2,016,465	0
Catterton Partners IV - A, L.P. (1.25%)		Greenwich	CT	Direct	06/16/2000	4,509,502	0	4,509,502	1,051,872	0
Catterton Partners V, L.P. (.97%)		Greenwich	CT	Direct	10/29/2003	1,150,349	0	1,150,349	(122,050)	0
Catterton-Simon Partners III, L.P. (27.03%)		Greenwich	CT	Direct	12/01/1996	1,966,696	0	1,966,696	(1,802,599)	0
Centre Partners IV, L.P. (8.00%)		New York	NY	Direct	09/27/2004	341,837	0	341,837	(164,624)	0
CGW Southeast Partners III, L.P. (1.80%)		Atlanta	GA	Direct	07/01/1996	899,323	0	899,323	85,428	0
Chartwell Investments II, L.P. (4.00%)		New York	NY	Direct	02/01/1999	7,313,619	0	7,313,619	(162,442)	0
Circon Co-Investment Fund II, LLC (99.5%)		Foster City	CA	Direct	11/08/1999	4,318,142	0	4,318,142	(7,253)	0
Civc Partners Fund III, L.P. (5.76%)		Chicago	IL	Direct	08/14/2003	1,287,086	0	1,287,086	(250,620)	0
CM Equity Partners II, L.P. (6.14%)		New York	NY	Direct	01/31/2001	2,279,671	0	2,279,671	(611,762)	0
CM Equity Partners, L.P. (17.27%)		New York	NY	Direct	04/01/1997	3,788,342	0	3,788,342	(3,074,826)	0
CMEP Co-Investment EMIS I, L.P. (37.61%)		New York	NY	Direct	07/14/1999	1	0	1	(6,126,332)	0
CMEP Co-Investment ICF Consulting, L.P. (57.35%)		New York	NY	Direct	06/28/1999	12,305,262	0	12,305,262	0	0
Cortec Group Fund II, L.P. (4.00%)		New York	NY	Direct	12/01/1995	829,485	0	829,485	(341,019)	0
Cortec Group Fund III, L.P. (1.58%)		New York	NY	Direct	07/26/2000	2,515,345	0	2,515,345	215,030	0
CRA Acquisition, LLC (8.30%)		Chicago	IL	Direct	11/17/1999	1	0	1	(640,486)	0
Credit Suisse First Boston Equity Partners, L.P. (.33%)		New York	NY	Direct	06/01/1999	1,177,037	0	1,177,037	(299,693)	0
Crest Communications Partners, L.P. (4.01%)		New York	NY	Direct	09/10/1999	22,819	0	22,819	(329,535)	0
Cygnat Capital Partners L.P. (7.32%)		Stanford	CT	Direct	06/22/2001	2,367,975	0	2,367,975	814,250	0
DLJ Merchant Banking Partners II, L.P. (.53%)		New York	NY	Direct	12/01/1995	4,978,024	0	4,978,024	(216,448)	0
DLJ Merchant Banking Partner III (0.09%)		New York	NY	Direct	08/14/2001	2,999,395	0	2,999,395	(302,853)	0
DLJ Merchant Banking Partners, L.P. (1.10%)		New York	NY	Direct	03/01/1997	412,300	0	412,300	39,427	0
Dry Bulk Shipping (BVI), Ltd. (20.73%)		Hong Kong	China	Direct	04/30/2000	24,064,724	0	24,064,724	23,197,567	0
Duff Ackerman & Goodrich II, L.P. (1.81%)		San Francisco	CA	Direct	06/12/2001	1,121,857	0	1,121,857	(72,903)	0
Duff Ackerman & Goodrich, L.P. (9.01%)		San Francisco	CA	Direct	03/23/1999	1,663,078	0	1,663,078	(171,778)	0
EAC III, LLC (5.90%)		New York	NY	Direct	11/17/1999	5,537,880	0	5,537,880	0	0
Evercore Capital Partners II, L.P. (1.60%)		New York	NY	Direct	09/26/2002	1,336,034	0	1,336,034	(92,252)	0
Evercore METC Capital Partners II, L.P. (1.36%)		New York	NY	Direct	06/01/2004	935,135	0	935,135	(525)	0
Exxel Capital Partners V, L.P. (2.35%)		Buenos Aires	Argentina	Direct	06/01/1997	40,976	0	40,976	40,659	0
FBR Financial Fund II, L.P. (24.19%)		Arlington	VA	Direct	06/01/1998	6,425,805	0	6,425,805	915,132	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	2 Code	3 Location		5 Name of Vendor	6 Date Acquired	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment
		City	State							
Fox Paine Capital Fund, L.P. (3.98%)		Foster City	CA	Direct	03/01/1998	14,884,949	0	14,884,949	(6,560,816)	0
Freemont Partners III, L.P. (3.41%)		San Francisco	CA	Direct	09/20/2001	714,599	0	714,599	149,023	0
Furman Selz Investors II, L.P. (2.47%)		New York	NY	Direct	02/01/1998	4,609,880	0	4,609,880	2,976,375	0
Furman Selz Investors III, L.P. (3.59%)		New York	NY	Direct	08/07/2000	4,927,147	0	4,927,147	2,928,910	0
Generation Capital Partners II, L.P. (3.11%)		New York	NY	Direct	05/23/2000	1,740,150	0	1,740,150	(126,533)	0
Generation Capital Partners, L.P. (5.71%)		Greenwich	CT	Direct	11/01/1996	1,658,795	0	1,658,795	(848,599)	0
Green Equity Investors III, L.P. (.80%)		Los Angeles	CA	Direct	01/01/1999	8,495,476	0	8,495,476	(630,177)	0
Green Equity Investors IV, L.P. (.92%)		Los Angeles	CA	Direct	09/05/2003	3,048,829	0	3,048,829	(107,828)	0
Greenhill Capital Partners, L.P. (1.92%)		New York	NY	Direct	06/30/2000	5,084,043	0	5,084,043	3,215,750	0
Gryphon Dental Partners III, L.P. (87.09%)		San Francisco	CA	Direct	04/30/1999	1,379,704	0	1,379,704	738,611	0
Gryphon Dental Partners IV-A, L.P. (90.53%)		San Francisco	CA	Direct	02/20/2003	1,411,567	0	1,411,567	265,200	0
Gryphon Partners II, L.P. (5.05%)		San Francisco	CA	Direct	11/03/1999	14,550,825	0	14,550,825	1,851,731	0
Harvest Partners Inter. II-A/AH, L.P. (3.44%)		New York	NY	Direct	01/06/2003	132,572	0	132,572	0	0
Harvest Partners III, L.P. (3.44%)		New York	NY	Direct	12/01/1997	6,313,311	0	6,313,311	199,956	0
Harvest Partners International II, L.P. (12.38%)		New York	NY	Direct	01/01/1996	2,998,651	0	2,998,651	(1,616,270)	0
Harvest Partners IV, L.P. (2.50%)		New York	NY	Direct	10/25/2001	4,576,348	0	4,576,348	(520,233)	0
Heritage Fund II, L.P. (1.04%)		Boston	MA	Direct	08/01/1997	2,131,990	0	2,131,990	(30,151)	0
Horizon Capital Partners I, L.P. (22.91%)		Naples	FL	Direct	12/01/1995	1,037,223	0	1,037,223	(142,941)	0
Horizon Capital Partners IA, L.P. (15.94%)		Naples	FL	Direct	07/01/1997	2,252,945	0	2,252,945	8,655	0
Inverness Partners II, L.P. (6.7%)		New York	NY	Direct	09/30/2002	4,044,771	0	4,044,771	(305,264)	0
Inverness/Phoenix Partners, L.P. (14.20%)		Greenwich	CT	Direct	02/01/1998	2,203,729	0	2,203,729	(1,925,884)	0
J.F. Lehman Equity Investors I, L.P. (16.45%)		Alexandria	VA	Direct	02/01/1997	10,425,726	0	10,425,726	91,530	0
J.F. Lehman-Elgar Electronics Corporation, LLC (10.36%)		New York	NY	Direct	09/01/1998	1	0	1	(2,722,851)	0
J.W. Childs Equity Partners II, L.P. (.51%)		Boston	MA	Direct	06/01/1998	2,464,688	0	2,464,688	(1,316,673)	0
JFL Co-Invest Partners I, L.P. (12.34%)		Alexandria	VA	Direct	10/01/1998	4,915,116	0	4,915,116	(1,464)	0
Kohlberg Investors IV, L.P. (1.43%)		Mt. Kisco	NY	Direct	12/27/2000	1,824,552	0	1,824,552	387,149	0
Kohlberg Investors V, L.P. (.71%)		Mt. Kisco	NY	Direct	12/28/2004	33,820	0	33,820	0	0
LAF Holdings, LLC (29.28%)		Los Angeles	CA	Direct	02/01/1998	10,849,539	0	10,849,539	(2,913,959)	0
Lake Capital Partners, LP (2.66%)		Chicago	IL	Direct	09/18/2002	2,605,051	0	2,605,051	1,105,113	0
Marathon Fund Limited Partnership III (3.33%)		Minneapolis	MN	Direct	03/01/1996	295,849	0	295,849	(13,299)	0
Marathon Fund Limited Partnership IV (3.50%)		Minneapolis	MN	Direct	12/01/1998	2,609,769	0	2,609,769	(1,106,840)	0
Mason Wells Leveraged Buyout Fund I, L.P. (2.86%)		Milwaukee	WI	Direct	05/01/1998	2,900,135	0	2,900,135	325,719	0
Maxxim Co-Investment Fund II, LLC (99.50%)		Foster City	CA	Direct	11/08/1999	1	0	1	0	0
MBH Partners, LLC (49.75%)		Northbrook	IL	Direct	11/12/1999	1	0	1	(512,196)	0
Mercantile Capital Partners I, L.P. (36.27%)		Northbrook	IL	Direct	04/13/2000	1,281,280	0	1,281,280	(2,270,337)	0
Mercantile CYL, LLC (49.75%)		Northbrook	IL	Direct	05/26/1999	1	0	1	0	0
Mercantile Equity Partners I, L.P. (99.00%)		Northbrook	IL	Direct	09/01/1997	2,815,256	0	2,815,256	(2,545,826)	0
Mercantile Equity Partners II, L.P. (24.63%)		Northbrook	IL	Direct	04/30/2000	985,000	0	985,000	0	0
Mercantile Equity Partners III, L.P. (99.00%)		Northbrook	IL	Direct	04/20/1999	1,038,050	0	1,038,050	(4,018,685)	0
Mercantile IF Partners, LLC (43.30%)		Northbrook	IL	Direct	05/28/1999	1	0	1	(779,551)	0
Mercantile Worth, LLC (49.75%)		Northbrook	IL	Direct	09/30/1999	1	0	1	0	0
Murphy & Partners Fund, L.P. (20.83%)		New York	NY	Direct	12/01/1997	2,365,478	0	2,365,478	(97,885)	0
New Mountain Partners, L.P. (1.16%)		New York	NY	Direct	05/03/2001	3,251,588	0	3,251,588	(473,065)	0
North Castle Partners - EAS, L.P. (13.09%)		Greenwich	CT	Direct	08/30/1999	1,000	0	1,000	49,527	0
North Castle Partners - LTC, L.P. (10.00%)		Greenwich	CT	Direct	09/02/1999	1	0	1	(5,566,662)	0
North Castle Partners I, LLC (18.54%)		Greenwich	CT	Direct	09/01/1998	1	0	1	237,372	0
North Castle Partners I-A, LLC (30.49%)		Greenwich	CT	Direct	12/15/1999	1	0	1	49,697	0
North Castle Partners II, LLC (7.16%)		Greenwich	CT	Direct	03/04/1999	20,899,491	0	20,899,491	(465,628)	0
North Castle Partners II-A, LLC (15.56%)		Greenwich	CT	Direct	11/25/2002	4	0	4	0	0
North Castle Partners III, L.P. (5.72%)		Greenwich	CT	Direct	06/18/2001	5,480,684	0	5,480,684	1,473,111	0
Old Hickory Fund I, LLC (70.42%)		Chicago	IL	Direct	01/01/1998	7,228,789	0	7,228,789	(2)	0
PPM America Private Equity Fund, L.P. (62.00%)		Chicago	IL	Direct	01/03/2000	318,962,420	0	318,962,420	28,297,083	0
Private Equity Investors III, L.P. (2.46%)		New York	NY	Direct	05/01/1997	4,558,146	0	4,558,146	1,611,038	0
Private Equity Investors IV, L.P. (1.52%)		New York	NY	Direct	02/16/2000	336,961	0	336,961	47,440	0
Putnam Lovell Equity Partners, L.P. (9.39%)		Rolling Hills Estates	CA	Direct	09/28/2000	8,309,971	0	8,309,971	1,840,726	0
Putnam Lovell Finance, L.P. (13.93%)		New York	NY	Direct	08/01/1997	98,992	0	98,992	(11,958)	0

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	2 Code	3 Location		5 Name of Vendor	6 Date Acquired	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment
		City	State							
Raymond James Capital Partners, L.P. (10.26%)		St. Petersburg	FL	Direct	10/01/1998	1,111,676	0	1,111,676	(27,984)	0
Ripplewood Partners II, L.P. (.66%)		New York	NY	Direct	01/29/2001	1,036,461	0	1,036,461	(31,860)	0
Ripplewood Partners, L.P. (1.74%)		New York	NY	Direct	08/01/1996	2,514,198	0	2,514,198	(1,057,644)	0
Riverside Fund II, L.P. (14.54%)		Boston	MA	Direct	04/01/1998	10,363,596	0	10,363,596	1,660,884	0
Seidler Equity Partners II, L.P. (5.00%)		Los Angeles	CA	Direct	08/13/2004	983,944	0	983,944	(81,056)	0
Seidler Equity Partners, L.P. (18.02%)		Los Angeles	CA	Direct	07/28/2000	11,233,369	0	11,233,369	165,482	0
Simunico Partners, L.P. (21.75%)		Rutherford	NJ	Direct	01/01/1993	382,065	0	382,065	0	0
SPC Partners III, L.P. (.93%)		San Francisco	CA	Direct	12/03/2003	468,023	0	468,023	(75,985)	0
SPC Partners II, L.P. (2.30%)		San Francisco	CA	Direct	09/12/2000	3,364,648	0	3,364,648	(12,425)	0
Sterling Investment Partners, L.P. (4.00%)		Westport	CT	Direct	09/27/2000	3,978,280	0	3,978,280	273,323	0
Sun Capital Partners II, L.P. (0.64%)		Boca Raton	FL	Direct	06/15/2001	673,526	0	673,526	(71,953)	0
Sun Capital Partners III, L.P. (.65%)		Boca Raton	FL	Direct	01/29/2003	618,444	0	618,444	(72,124)	0
Swander Pace Capital Fund, L.P. (6.12%)		San Francisco	CA	Direct	10/01/1997	1,940,486	0	1,940,486	(5,045)	0
TD Canadian Capital Private Equity Partners, L.P. (2.36%)		Toronto	Canada	Direct	12/15/2000	7,288,861	0	7,288,861	436,374	0
Trivest Fund II, Ltd. (3.29%)		Miami	FL	Direct	12/31/1995	2,944,457	0	2,944,457	(13,246)	0
Trivest Furniture Partners II, Ltd. (10.26%)		Miami	FL	Direct	04/19/2001	3,106,226	0	3,106,226	(483)	0
Trivest Furniture Partners, Ltd. (10.55%)		Miami	FL	Direct	08/26/1999	4,302,423	0	4,302,423	(330)	0
TSG3, L.P. (5.16%)		San Francisco	CA	Direct	11/01/1998	2,356,800	0	2,356,800	(827,235)	0
TSG4, L.P. (1.18%)		San Francisco	CA	Direct	04/12/2002	2,143,047	0	2,143,047	(130,441)	0
Urban America, L.P. (.87%)		New York	NY	Direct	10/01/1998	493,973	0	493,973	(66,560)	0
VS&A Communications Partners III, L.P. (1.96%)		New York	NY	Direct	12/01/1998	12,259,850	0	12,259,850	1,174,153	0
William Blair Capital Partners VII QP, L.P. (.67%)		Chicago	IL	Direct	03/21/2001	1,731,319	0	1,731,319	(65,380)	0
Wind Point Partners V, L.P. (.74%)		Chicago	IL	Direct	12/27/2001	1,720,806	0	1,720,806	214,068	0
WPG Corporate Development Associates V, LLC (5.04%)		New York	NY	Direct	11/01/1997	4,629,876	0	4,629,876	(262,871)	0
Wynnefield Private Equity Partners I, L.P. (99.00%)		Bala Synwyd	PA	Direct	07/13/2000	8,016,309	0	8,016,309	(456,270)	0
Yorktown Energy Partners III, L.P. (1.97%)		New York	NY	Direct	09/01/1997	1,743,940	0	1,743,940	(134,763)	0
Yorktown Energy Partners IV, L.P. (1.26%)		New York	NY	Direct	03/06/2000	4,419,430	0	4,419,430	1,008,438	0
Yorktown Energy Partners V, L.P. (.43%)		New York	NY	Direct	09/30/2002	1,622,741	0	1,622,741	58,058	0
Yorktown Energy Partners VI, L.P. (.41%)		New York	NY	Direct	08/05/2004	400,764	0	400,764	(12,906)	0
0899999. Joint Venture Interests - Common Stock						747,760,534	0	747,760,534	26,456,072	0
120 Orion, LLC (100.00%)		Greenville	SC	Direct	10/01/2004	11,273,363	0	11,273,363	0	0
ACG - 1030 Higgins, LLC (90.00%)		Chicago	IL	Direct	02/28/2001	1,729,277	0	1,729,277	(13,935)	0
ACG - Golden Corridor, LLC (60.00%)		Chicago	IL	Direct	11/22/1999	3,215,895	0	3,215,895	155,162	0
Bell/JNL Portfolio Investors I, LLC (73.75%)		Dover	DE	Direct	07/01/2002	10,808,774	0	10,808,774	(2,264,143)	0
Camelback Cove Apartments, LLC (50.00%)		Phoenix	AZ	Direct	11/06/2001	2,134,830	0	2,134,830	(348,793)	0
Equestrian Pointe Investors, LLC (100.00%)		Chicago	IL	Direct	06/01/1998	6,890,904	0	6,890,904	(1,111,634)	0
Forty Partners #1, L.C. (100.00%)		Chesterfield	MO	Direct	12/17/1999	1,879,949	0	1,879,949	(79,337)	0
Hanover Real Estate Fund, L.P. (10.00%)		Palo Alto	CA	Direct	03/21/2003	9,358,717	0	9,358,717	(279,715)	0
Harbinger Real Estate Fund II (10.00%)		Birmingham	AL	Direct	08/09/2002	2,374,979	0	2,374,979	(207,596)	0
Highland Oaks Investors, LLC (100.00%)		Chicago	IL	Direct	05/28/1999	3,915,251	0	3,915,251	(908,154)	0
Lodge At Old Concord, LLC (50.00%)		Houston	TX	Direct	11/01/1999	1,000	0	1,000	(100,652)	0
MassMutual/Boston Capital Mezzanine Partners, LP (5.13%)		Springfield	MA	Direct	05/31/2001	528,263	0	528,263	(415,869)	0
Paces Venture, LLC (75.00%)		Atlanta	GA	Direct	06/22/2000	123,894	0	123,894	(679,880)	0
Village at Union Mills, LLC (50.00%)		Portland	OR	Direct	06/01/2000	291,000	0	291,000	(911,117)	0
Wesley Park Partners, LLC (50.00%)		Atlanta	GA	Direct	04/01/1998	107,395	0	107,395	(3,366)	0
Wesley Stonecrest Apartments, LLC (66.67%)		Lithonia	GA	Direct	07/17/2001	424,437	0	424,437	(825,119)	0
0999999. Joint Venture Interests - Real Estate						55,057,927	0	55,057,927	(7,994,147)	0
9999999 - Totals						1,398,274,711	0	1,398,274,711	45,540,558	0

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit/(Loss) on Sale	12 Realized Profit/(Loss) on Sale	13 Total Profit/(Loss) on Sale
	2 City	3 State										
Alhambra Loan (100%)	Alhambra	CA	Sold	09/16/2004	0	0	0	208,415	550,000	0	341,585	341,585
0599999. Fixed or Variable Rate - Mortgage Loans					0	0	0	208,415	550,000	0	341,585	341,585
CNC Houston Apt. Portfolio (10.00%)	Rosenberg	TX	Paid in Full	12/03/2001	4,000,000	0	0	4,000,000	4,000,000	0	0	0
L-F Orchid Apts., LLC Mezz. Debt (6.10%)	Las Vegas	NV	Paid in Full	12/08/1997	2,250,000	0	0	2,250,000	2,250,000	0	0	0
L-F Terrace Apts., LLC Mezz. Debt (6.10%)	Las Vegas	NV	Paid in Full	12/08/1997	3,300,000	0	0	3,300,000	3,300,000	0	0	0
L-F Trails Apts., LLC Mezz. Debt (6.10%)	Las Vegas	NV	Paid in Full	12/08/1997	3,553,000	0	0	3,553,000	3,553,000	0	0	0
0699999. Fixed or Variable Rate - Other Fixed Income					13,103,000	0	0	13,103,000	13,103,000	0	0	0
Entertainment Depot (2.46%)	Buenos Aires	Argentina	Dissolution	07/07/1999	1	(1)	0	0	0	0	0	0
LePage's Management Company LLC (41.74%)	Chicago	IL	Dissolution	12/01/1997	596,485	(596,485)	0	0	0	0	0	0
Mercantile Equity Ptnrs. IV, LP (32.84%)	Northbrook	IL	Dissolution	04/20/1999	91	(91)	0	0	0	0	0	0
0899999. Joint Venture Interests - Common Stock					596,577	(596,577)	0	0	0	0	0	0
Alta Gate, LLC (70.00%)	Orlando	FL	Dissolution	03/20/2001	2,004,244	(406,912)	0	1,597,332	1,597,332	0	0	0
Long Grove Apts. at Seaside Farm (90.00%)	Charleston	WV	Dissolution	06/09/2000	2,461,638	0	0	2,461,638	2,461,638	0	0	0
Presidio at Lake Creek, Ltd. (50.00%)	San Antonio	TX	Dissolution	11/23/1999	10,000	0	0	10,000	10,000	0	0	0
Toscana Apartments, Ltd. (20.00%)	San Antonio	TX	Dissolution	12/23/1999	1,000	0	0	1,000	1,000	0	0	0
0999999. Joint Venture Interests - Real Estate					4,476,882	(406,912)	0	4,069,970	4,069,970	0	0	0
9999999 - Totals					18,176,459	(1,003,489)	0	17,381,385	17,722,970	0	341,585	341,585