

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

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																					
00777-11-7	AIS SERIES A SENIOR 8% CONVERTIBLE			248,750	0.00	1,000.000	248,750	1,000.000	248,750	248,750	0	0	0	0	0	0	0	0	0	P6AZ	07/29/1999
03071H-2*-0	AMERISAFE CONVERTIBLE SERIES C			49,250,000	0.00	0.000	4,925,000	69,980	3,446,515	4,925,000	0	2,679,925	0	0	0	0	0	0	0	P3A	02/02/1998
21049-12-3	BRIGHT NOW! DENTAL SERIES A REDEEMA			49,250,000	100.00	0.000	0	0.000	0	4,925,000	0	0	0	(4,925,000)	0	0	0	(4,925,000)	0	RP5A	03/24/1998
21049-13-1	BRIGHT NOW! DENTAL SERIES B REDEEMA			4,595,000	100.00	0.000	0	0.000	0	459,503	0	0	0	(266,441)	0	0	0	(266,441)	0	RP5A	07/30/1999
286284-6*-0	ELGAR SERIES D CUMULATIVE REDEEMABL			2,758,000	0.00	0.000	0	0.000	0	0	0	0	0	0	0	142,168	0	(142,168)	0	P5AZ	11/24/2003
29476L-81-8	EQUITY RESIDENTIAL PROPERTY 8.29% S			300,000,000	50.00	0.000	14,717,700	57,250	17,175,000	14,717,700	0	1,243,500	0	0	0	0	0	0	0	P2LFE	10/20/1998
36707-12-4	GARYS GROUP SERIES A			95,000,000	0.00	0.000	0	0.000	0	9,500,000	0	0	0	0	0	0	0	0	0	RP5A	01/24/2001
38542-17-6	GRAND EXPEDITIONS SERIES C			14,106,000	0.00	100.000	1,410,600	100,000	1,410,600	1,410,600	0	0	0	0	0	0	0	0	0	P6AZ	05/27/2004
38542-18-4	GRAND EXPEDITIONS SERIES E			11,750,000	0.00	100.000	1,175,000	100,000	1,175,000	1,175,000	0	0	0	0	0	0	0	0	0	P6AZ	05/27/2004
45006-13-9	IRMC 7.5% SERIES D REDEEMABLE			691,240	0.00	0.000	23,041	33,333	23,041	23,041	0	0	0	0	0	0	0	0	0	P4AZ	03/29/2004
45006-14-7	IRMC SERIES E REDEEMABLE			42,028,895	0.01	0.000	4,807,616	114,388	4,807,616	4,807,616	0	0	0	0	0	0	0	0	0	P4AZ	10/14/2004
45006-15-4	IRMC SERIES B CONVERTIBLE REDEEMABL			184,994	0.00	0.000	2,613,040	14,125,000	2,613,040	2,613,040	0	0	0	0	0	0	0	0	0	P4AZ	10/14/2004
53954-AA-3	LLOYDS TSB BANK PLC		F	335,000,000	100.00	100.000	29,432,556	78,666	26,353,345	29,420,000	239,218	439,985	0	0	0	0	0	0	0	P1L	01/01/1999
743410-40-9	PROLOGIS TRUST 8.54% SERIES C			400,000,000	50.00	0.000	20,376,000	59,875	23,950,000	20,376,000	0	1,708,000	0	0	0	0	0	0	0	P2LFE	11/19/1996
99P000-48-4	AIS SERIES B SENIOR 8% CONVERTIBLE			44,000	0.00	932.907	41,048	932,907	41,048	41,048	0	0	0	0	0	0	0	0	0	P6AZ	05/07/2001
99P000-51-8	AIS SERIES C SENIOR 8% CONVERTIBLE			208,000	0.00	990.000	205,920	990,000	205,920	205,920	0	0	0	0	0	0	0	0	0	P6AZ	11/12/2002
99P000-57-5	GRAND EXPEDITIONS SERIES A			7,553,160	0.00	0.000	0	0.000	0	755,316	0	0	0	0	0	755,316	0	(755,316)	0	P6AZ	05/27/2004
P3055-10-7	ALPHA SA			5,337,857,000	0.00	0.000	731,287	0.137	731,287	4,921,777	0	0	0	(122,771)	0	0	0	(122,771)	0	PSA	07/05/2000
<b>6399999. Total - Preferred Stock - Industrial and Miscellaneous</b>							80,707,558	XXX	82,181,162	100,525,311	239,218	6,071,410	0	(5,314,212)	0	897,484	(6,211,696)	0	XXX	XXX	
<b>PARENT, SUBS. &amp; AFFILIATES</b>																					
87212-12-3	T&C HOLDINGS 9% PIK			94,560,000	100.00	4.822	456,000	4,822	456,000	9,456,000	0	0	0	0	0	9,000,000	(9,000,000)	0	0	P6AZ	10/22/2004
99P000-53-4	INDUSTRIAL COATINGS GROUP			183,750,000	100.00	0.000	0	0.000	0	0	0	0	0	0	0	0	0	0	0	P6AZ	12/15/1998
<b>6499999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates</b>							456,000	XXX	456,000	9,456,000	0	0	0	0	0	9,000,000	(9,000,000)	0	XXX	XXX	
<b>6599999 - Total Preferred Stocks</b>							81,163,558	XXX	82,637,162	109,981,311	239,218	6,071,410	0	(5,314,212)	0	9,897,484	(15,211,696)	0	XXX	XXX	

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**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																	
10919#-10-5	BRIGHT NOW! DENTAL - EXP = 06/30/2014			98,210.000	0	0.000	0	0	0	0	0	0	0	0	0	A	06/14/2004
10919#-12-1	BRIGHT NOW! DENTAL - EXP = 02/20/2010			993.000	0	0.000	0	0	0	0	0	0	0	0	0	U	02/20/2003
12686#-10-4	ITRACS			1,477,000.000	246,250	0.167	246,250	246,250	0	0	0	0	0	0	0	U	07/26/1999
15649#-10-4	CENTURY BUSINESS SERVICES			912,842.000	3,979,991	4.360	3,979,991	10,735,024	0	0	0	0	0	0	0	U	02/22/1999
21049#-10-7	BRIGHT NOW! DENTAL			49,774.000	0	0.000	0	198,002	0	0	0	(100,413)	0	(100,413)	0	L	11/22/2004
22100#-10-1	CORVEST CLASS B			1,376.358	0	0.000	0	1,614,772	0	0	0	(494,966)	0	(494,966)	0	A	03/22/1999
22100#-11-9	CORVEST CLASS B WAR - EXP = 02/28/2009			1,064.952	0	0.000	0	0	0	0	0	(382,967)	0	(382,967)	0	A	03/05/1999
286284-5*-1	ELGAR CLASS A			106,103.000	4,951,981	46.671	4,951,981	4,973,922	0	0	0	6,444	757,832	(751,388)	0	U	11/24/2003
33818#-10-9	24 HOUR FITNESS WORLDWIDE CLASS B			1,603,715.000	0	0.000	0	13,477,621	0	0	0	(13,484,065)	0	(13,484,065)	0	U	12/26/2000
37369G-20-0	GERALD STEVENS			55,990.000	6	0.000	6	984,999	0	0	0	(5)	0	(5)	0	L	07/26/1999
45006#-10-5	IRMC HOLDINGS CLASS A			117,777.000	2,057,927	17.473	2,057,927	2,057,927	0	0	0	0	0	0	0	A	09/30/2003
46617#-73-2	JNL/MELLON CAPITAL MANAGEMENT FUND			217.802	1,063	4.880	1,063	1,013	0	13	0	49	0	49	0	A	12/27/2004
46617#-75-7	JNL/MCM CONSUMER BRANDS SECTOR B			89.767	1,060	11.810	1,060	1,000	0	0	0	60	0	60	0	A	03/08/2004
46617#-77-3	JNL/MCM ENERGY SECTOR B			64.935	1,226	18.880	1,226	1,000	0	0	0	226	0	226	0	A	03/08/2004
46617#-79-9	JNL/MCM FINANCIAL SECTOR B			80.871	1,052	13.010	1,052	1,011	0	11	0	41	0	41	0	A	12/27/2004
46617#-81-5	JNL/MCM PHARMACEUTICAL/HEALTHCARE B			84.440	983	11.640	983	1,004	0	4	0	(21)	0	(21)	0	A	12/27/2004
46617#-83-1	JNL/MCM TECHNOLOGY SECTOR B			162.075	1,008	6.220	1,008	1,000	0	0	0	8	0	8	0	A	03/08/2004
47758#-13-7	JNL/MELLON CAPITAL MGMT JNL 5 CL B			10,030.732	109,435	10.910	109,435	100,335	0	335	0	9,101	0	9,101	0	A	12/27/2004
47758#-15-2	JNL/MELLON CAPITAL MGMT VIP FUND CL B			10,020.464	111,127	11.090	111,127	100,227	0	227	0	10,900	0	10,900	0	A	12/27/2004
47764#-49-1	JNL/ALGER GROWTH A			429,855.869	6,662,766	15.500	6,662,766	7,333,037	0	631	0	345,422	0	345,422	0	A	12/27/2004
47764#-55-8	JNL/EAGLE CORE EQUITY A			193,926.365	2,901,138	14.960	2,901,138	2,616,823	0	20,333	0	160,669	0	160,669	0	A	12/27/2004
47764#-56-6	JNL/EAGLE SMALLCAP EQUITY A			334,810.824	6,686,172	19.970	6,686,172	4,998,539	0	0	0	992,742	0	992,742	0	A	09/09/2004
47764#-63-2	JNL/LAZARD MID CAP VALUE A			521,417.037	7,643,974	14.660	7,643,974	6,133,920	0	806,965	0	547,825	0	547,825	0	A	12/27/2004
47764#-64-0	JNL/LAZARD SMALL CAP VALUE A			586,659.432	8,101,767	13.810	8,101,767	6,398,088	0	669,084	0	371,528	0	371,528	0	A	12/27/2004
47764#-70-7	JNL/PPM AMERICA BALANCED A			346,626.025	5,934,238	17.120	5,934,238	4,820,744	0	41,565	0	518,321	0	518,321	0	A	12/27/2004
47764#-73-1	JNL/PUTNAM EQUITY A			232,401.227	4,320,339	18.590	4,320,339	4,901,207	0	24,709	0	473,781	0	473,781	0	A	12/27/2004
47764#-74-9	JNL/PUTNAM INTERNATIONAL EQUITY A			407,094.488	4,494,323	11.040	4,494,323	4,452,183	0	55,299	0	573,766	0	573,766	0	A	12/27/2004
47764#-76-4	JNL/PUTNAM VALUE EQUITY A			311,956.950	5,434,290	17.420	5,434,290	4,939,770	0	73,793	0	409,308	0	409,308	0	A	12/27/2004
47764#-77-2	JNL/S&P CONSERVATIVE GROWTH I A			84,525.939	986,418	11.670	986,418	881,339	0	23,387	0	56,784	0	56,784	0	A	12/27/2004
47764#-78-0	JNL/S&P MODERATE GROWTH I A			234,219.833	2,864,509	12.230	2,864,509	2,511,364	0	23,824	0	236,550	0	236,550	0	A	12/27/2004
47764#-79-8	JNL/S&P AGGRESSIVE GROWTH I A			211,665.989	2,516,709	11.890	2,516,709	2,041,622	0	2,621	0	257,661	0	257,661	0	A	12/27/2004
47764#-19-6	JNL/SALOMON BROTHERS STRATEGIC BOND A			184,802.488	2,119,685	11.470	2,119,685	2,043,318	0	124,657	0	18,243	0	18,243	0	A	12/27/2004
47764#-20-4	JNL/SALOMON BROTHERS HIGH YIELD BOND A			299,440.733	2,548,241	8.510	2,548,241	2,521,787	0	52,723	0	26,453	0	26,453	0	A	12/27/2004
47764#-21-2	JNL/SALOMON BROTHERS US GOVT & QUALITY A			268,907.878	3,041,348	11.310	3,041,348	3,124,502	0	153,490	0	(40,716)	0	(40,716)	0	A	12/27/2004
47764#-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH A			473,093.323	8,685,993	18.360	8,685,993	7,952,961	0	31,719	0	735,126	0	735,126	0	A	12/27/2004
47764#-23-8	JNL/T ROWE PRICE MID-CAP GROWTH A			456,852.905	12,732,490	27.870	12,732,490	9,704,286	0	649,234	0	1,210,681	0	1,210,681	0	A	12/27/2004
47764#-25-3	JNL/AIM LARGE CAP GROWTH B			90.992	1,064	11.690	1,064	1,000	0	0	0	64	0	64	0	A	03/08/2004
47764#-26-1	JNL/AIM SMALL CAP GROWTH B			81.900	1,022	12.480	1,022	1,000	0	0	0	22	0	22	0	A	03/08/2004
47764#-28-7	JNL/ALGER GROWTH B			65.047	1,008	15.500	1,008	1,002	0	2	0	6	0	6	0	A	12/27/2004
47764#-29-5	JNL/ALLIANCE CAP GROWTH B			98.229	1,035	10.540	1,035	1,001	0	1	0	34	0	34	0	A	12/27/2004
47764#-34-5	JNL/EAGLE CORE EQUITY B			68.451	1,028	15.020	1,028	1,005	0	5	0	23	0	23	0	A	12/27/2004
47764#-35-2	JNL/EAGLE SMALL CAP EQUITY B			54.555	1,092	20.020	1,092	1,000	0	0	0	92	0	92	0	A	03/08/2004
47764#-36-0	JNL/JPMORGAN INTERNATIONAL VALUE B			122.568	1,148	9.370	1,148	1,002	0	2	0	147	0	147	0	A	12/27/2004
47764#-42-8	JNL/LAZARD MID CAP VALUE B			78.371	1,152	14.700	1,152	1,121	0	121	0	31	0	31	0	A	12/27/2004
47764#-43-6	JNL/LAZARD SMALL CAP VALUE B			78.280	1,083	13.840	1,083	1,089	0	89	0	(5)	0	(5)	0	A	12/27/2004
47764#-44-4	JNL/MCM INTERNATIONAL INDEX B			83.344	1,138	13.660	1,138	1,005	0	5	0	134	0	134	0	A	12/27/2004
47764#-45-1	JNL/MCM BOND INDEX B			94.190	1,013	10.760	1,013	1,011	0	11	0	3	0	3	0	A	12/27/2004
47764#-46-9	JNL/OPPENHEIMER GLOBAL GROWTH B			93.545	1,116	11.930	1,116	1,002	0	2	0	114	0	114	0	A	12/27/2004
47764#-47-7	JNL/OPPENHEIMER GROWTH B			116.686	1,008	8.640	1,008	1,000	0	0	0	8	0	8	0	A	03/08/2004
47764#-48-5	JNL/PPMCO TOTAL RETURN BOND B			84.331	1,025	12.150	1,025	1,014	0	14	0	11	0	11	0	A	12/27/2004
47764#-49-3	JNL/PPM AMERICA BALANCED B			62.743	1,065	16.980	1,065	1,017	0	17	0	49	0	49	0	A	12/27/2004
47764#-51-9	JNL/PPM AMERICA MONEY MARKET B			1,003.620	1,004	1.000	1,004	1,004	0	4	0	0	0	0	0	A	12/27/2004
47764#-52-7	JNL/PPM AMERICA VALUE B			65.482	1,092	16.680	1,092	1,014	0	14	0	78	0	78	0	A	12/27/2004
47764#-53-5	JNL/PUTNAM EQUITY B			58.390	1,085	18.590	1,085	1,008	0	8	0	77	0	77	0	A	12/27/2004
47764#-54-3	JNL/PUTNAM INTERNATIONAL EQUITY B			100.108	1,107	11.060	1,107	1,013	0	13	0	94	0	94	0	A	12/27/2004
47764#-55-0	JNL/PUTNAM MIDCAP GROWTH B			136.612	1,108	8.110	1,108	1,000	0	0	0	108	0	108	0	A	03/08/2004
47764#-56-8	JNL/PUTNAM VALUE EQUITY B			60.163	1,052	17.480	1,052	1,012	0	12	0	39	0	39	0	A	12/27/2004
47764#-58-4	JNL/SALOMON BROTHERS STRATEGIC BOND B			88.848	1,052	11.840	1,052	1,031	0	31	0	21	0	21	0	A	12/27/2004
47764#-59-2	JNL/SALOMON BROTHERS HIGH YIELD BOND B			246.083	2,131	8.660	2,131	2,039	0	9	0	92	0	92	0	A	12/27/2004

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

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
477646-60-0	JNL/SSB US GOVERNMENT & QUALITY BOND B			86,709	1,015	11.710	1,015	1,019	0	19	0	(3)	0	(3)	0	A	12/27/2004
477646-61-8	JNL/T ROWE PRICE ESTABLISHED GROWTH B			57,567	1,058	18.380	1,058	1,004	0	4	0	54	0	54	0	A	12/27/2004
477646-62-6	JNL/T ROWE PRICE MIDCAP GROWTH B			40,230	1,123	27.920	1,123	1,057	0	57	0	66	0	66	0	A	12/27/2004
477646-63-4	JNL/T ROWE PRICE VALUE B			80,255	1,099	13.690	1,099	1,003	0	3	0	95	0	95	0	A	12/27/2004
477651-11-0	JNL/MCM ENHANCED S&P 500 INDEX B			122,389	1,068	8.730	1,068	1,009	0	9	0	59	0	59	0	A	12/27/2004
477651-12-8	JNL/MCM S&P 500 INDEX A			951,051,727	10,138,211	10.660	10,138,211	8,917,134	0	159,257	0	632,388	0	632,388	0	A	12/27/2004
477651-13-6	JNL/MCM S&P 500 INDEX B			98,797	1,059	10.720	1,059	1,013	0	13	0	46	0	46	0	A	12/27/2004
477651-15-1	JNL/MCM S&P 400 MIDCAP INDEX B			81,706	1,084	13.270	1,084	1,004	0	4	0	81	0	81	0	A	12/27/2004
477651-17-7	JNL/MCM SMALLCAP INDEX B			81,584	1,092	13.390	1,092	1,006	0	6	0	86	0	86	0	A	12/27/2004
477651-19-3	JNL/FMR BALANCED B			105,686	1,067	10.100	1,067	1,006	0	6	0	61	0	61	0	A	12/27/2004
477651-20-1	JNL/FMR CAPITAL GROWTH A			425,986,319	6,675,206	15.670	6,675,206	11,927,797	0	0	0	1,018,334	0	1,018,334	0	A	09/09/2004
477651-21-9	JNL/FMR CAPITAL GROWTH B			71,582	1,124	15.700	1,124	1,000	0	0	0	124	0	124	0	A	03/08/2004
477651-22-7	JNL/SELECT LARGE CAP GROWTH A			535,297,577	10,550,715	19.710	10,550,715	15,918,605	0	0	0	1,101,808	0	1,101,808	0	A	09/09/2004
477651-23-5	JNL/SELECT LARGE CAP GROWTH B			53,562	1,058	19.750	1,058	1,000	0	0	0	58	0	58	0	A	03/08/2004
477651-24-3	JNL/SELECT GLOBAL GROWTH A			305,371,640	5,927,264	19.410	5,927,264	8,282,199	0	0	0	612,935	0	612,935	0	A	09/09/2004
477651-25-0	JNL/SELECT GLOBAL GROWTH B			54,437	1,059	19.450	1,059	1,000	0	0	0	59	0	59	0	A	03/08/2004
477651-32-6	JNL/S&P MANAGED CONSERVATIVE FUND			10,000,000	103,500	10.350	103,500	100,000	0	0	0	3,500	0	3,500	0	A	10/05/2004
477651-33-4	JNL/S&P MANAGED MODERATE FUND			10,000,000	105,400	10.540	105,400	100,000	0	0	0	5,400	0	5,400	0	A	10/05/2004
527288-10-4	LEUCADIA NATIONAL			241,518,000	16,780,671	69.480	16,780,671	10,481,752	0	90,569	0	5,646,691	0	5,646,691	0	L	11/07/2003
552691-10-7	MCI INC			442,525,000	8,921,304	20.160	8,921,304	7,965,450	0	354,020	0	955,854	0	955,854	0	L	04/27/2004
872121-11-5	T&C HOLDINGS WAR - EXP = 11/17/2008			11,167,000	0	0.000	0	0	0	0	0	0	0	0	0	A	10/14/1998
901876-11-2	24 HOUR FITNESS WAR - EXP = 01/18/2010			87,828,000	0	0.000	0	0	0	0	0	0	0	0	0	U	07/10/2002
922173-71-1	FIFTH THIRD DISCIPLINED VALUE VIP FUND			37,029,234	553,217	14.940	553,217	503,317	0	3,317	0	49,900	0	49,900	0	A	09/17/2004
922173-72-9	FIFTH THIRD MID CAP VIP FUND			34,989,503	543,737	15.540	543,737	500,000	0	0	0	43,737	0	43,737	0	A	05/07/2004
922173-73-7	FIFTH THIRD BALANCED VIP FUND			44,153,593	533,375	12.080	533,375	508,723	0	8,723	0	24,652	0	24,652	0	A	09/17/2004
922173-83-6	FIFTH THIRD QUALITY GROWTH VIP			69,348,128	527,739	7.610	527,739	500,000	0	0	0	27,739	0	27,739	0	A	05/07/2004
980000-41-2	24 HOUR FITNESS SER A - EXP = 10/15/2009			40,556,200	0	0.000	0	0	0	0	0	0	0	0	0	A	10/22/2004
990000-76-9	GINGISS GROUP			25,981,000	0	0.000	0	825,052	0	0	0	0	0	0	0	A	11/24/2003
63921A-17-5	GLOBAL CROSSING LTD		F	296,031,000	5,370,299	18.141	5,370,299	10,241,493	0	0	0	1,758,722	5,504,997	(3,746,275)	0	L	02/05/2004
64911N-30-0	INTERIATIVE COMMUNICATIONS		F	22,171,000	90,459	4.080	90,459	1,229,029	0	0	0	1,094,207	1,101,546	(7,339)	0	L	11/29/2001
<b>6899999. Total - Common Stock - Industrial and Miscellaneous</b>					<b>165,997,140</b>	<b>XXX</b>	<b>165,997,140</b>	<b>189,907,659</b>	<b>0</b>	<b>3,370,991</b>	<b>0</b>	<b>5,421,667</b>	<b>7,364,375</b>	<b>(1,942,708)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>PARENT, SUBS. &amp; AFFILIATES</b>																	
05556*-10-7	BH CLEARING			1,000	995,885	0.000	995,885	1,000,000	0	0	0	(4,115)	0	(4,115)	0	A	08/20/2004
170556-10-6	HERMITAGE MANAGEMENT			1,000,000	50,267	0.000	50,267	4,296,063	0	0	0	39	0	39	0	A	12/31/1981
22580*-10-8	CRESCENT TELEPHONE			300,000,000	0	0.000	0	21,034,654	0	0	0	900,000	0	(900,000)	0	A	10/25/1999
23127*-10-6	CURIAN CAPITAL			1,000	2,157,206	0.000	2,157,206	71,202,667	0	0	0	(38,406,710)	0	(38,406,710)	0	A	10/31/2002
28413*-10-8	ELAN HOLDINGS			250,000,000	250,000	1.000	250,000	250,000	0	0	0	0	0	0	0	A	10/22/2004
36161*-11-3	GCI HOLDING WAR - EXP = 05/31/2005			51,633,000	0	0.000	0	0	0	0	0	0	0	0	0	A	12/15/1998
46850*-10-4	JACKSON NATIONAL LIFE DISTRIBUTORS			5,000,000	586,696	0.000	586,696	100,000	0	0	0	200,000	0	200,000	0	A	12/31/1995
468506-10-2	JACKSON NATIONAL ASSET MANAGEMENT			1,000	6,732,030	0.000	6,732,030	100,000	0	18,650,000	0	4,615,371	0	4,615,371	0	A	07/01/1998
46852*-10-2	JACKSON NATIONAL LIFE INS OF NEW YORK			2,000,000	123,143,033	0.000	123,143,033	143,000,000	0	0	0	13,160,070	0	13,160,070	0	A	05/23/1996
990000-77-7	INDUSTRIAL COATINGS GROUP			406,385,000	4,064	0.010	4,064	4,064	0	0	0	0	0	0	0	A	12/17/2001
64987*-10-8	JNL BERMUDA LTD		F	250,000,000	3,270,615	0.000	3,270,615	4,505,747	0	0	0	(200,880)	0	(200,880)	0	A	08/04/2003
<b>6999999. Total - Common Stock - Parent, Subsidiaries and Affiliates</b>					<b>137,189,796</b>	<b>XXX</b>	<b>137,189,796</b>	<b>245,493,195</b>	<b>0</b>	<b>18,650,000</b>	<b>0</b>	<b>(20,636,225)</b>	<b>900,000</b>	<b>(21,536,225)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>7299999 - Total Common Stocks</b>					<b>303,186,936</b>	<b>XXX</b>	<b>303,186,936</b>	<b>435,400,854</b>	<b>0</b>	<b>22,020,991</b>	<b>0</b>	<b>(15,214,558)</b>	<b>8,264,375</b>	<b>(23,478,933)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>7399999 - Total Preferred and Common Stocks</b>					<b>384,350,494</b>	<b>XXX</b>	<b>385,824,098</b>	<b>545,382,165</b>	<b>239,218</b>	<b>28,092,401</b>	<b>0</b>	<b>(20,528,770)</b>	<b>18,161,859</b>	<b>(38,690,629)</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....1, the total \$ value (included in Column 8) of all such issues \$ .....0

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

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>BONDS</b>								
<b>GOVERNMENTS</b>								
912828-AJ-9	U S TREASURY NOTE 4.375 08/15/2012		07/29/2004	BEAR STEARNS		1,991,563	2,000,000	39,904
<b>0399999. Bonds - U.S. Governments</b>						1,991,563	2,000,000	39,904
<b>SPECIAL REVENUE &amp; SPECIAL ASSESS.</b>								
313944-LU-8	FNW 2004-W10 A5 5.500 07/01/2018		06/24/2004	GREENWICH CAPITAL		14,744,531	15,000,000	66,458
<b>3199999. Bonds - Special Revenues</b>						14,744,531	15,000,000	66,458
<b>PUBLIC UTILITIES (UNAFFILIATED)</b>								
040555-CE-2	ARIZONA PUBLIC SERV 4.650 05/15/2015		02/18/2004	UBS WARBURG		8,041,700	8,325,000	105,381
040555-CG-7	ARIZONA PUBLIC SERV 5.800 06/30/2014		06/24/2004	CREDIT SUISSE FIRST BOSTON		8,477,050	8,500,000	0
079860-AB-8	BELLSOUTH TELECOMMU 6.000 10/15/2011		02/23/2004	VARIOUS		52,686,674	48,000,000	988,233
15189T-AG-2	CENTERPOINT ENERGY 6.850 06/01/2015		03/12/2004	VARIOUS		9,579,830	9,000,000	174,104
172070-CN-2	CINCINNATI GAS & EL 5.700 09/15/2012		02/12/2004	LEHMAN BROTHERS		10,783,261	10,040,000	243,219
210371-AK-6	CONSTELLATION ENERG 4.550 06/15/2015		02/24/2004	GOLDMAN SACHS		22,007,040	23,425,000	191,072
210518-BV-7	CONSUMERS ENERGY SE 5.375 04/15/2013		05/25/2004	VARIOUS		18,447,100	19,000,000	117,951
250847-DV-9	DETROIT EDISON 5.400 08/01/2014		07/08/2004	UBS WARBURG		10,994,610	11,000,000	0
266228-CS-2	DUQUESNE LIGHT SERI 5.700 05/15/2014		06/04/2004	VARIOUS		21,039,980	21,000,000	33,250
30161N-AA-9	EXELON 6.750 05/01/2011		02/13/2004	UBS WARBURG		20,899,358	18,375,000	372,094
494550-AK-2	KINDER MORGAN 7.125 03/15/2012		06/21/2004	UBS WARBURG		12,813,085	11,696,000	229,169
494553-AB-6	KINDER MORGAN 6.500 09/01/2012		09/10/2004	BANC OF AMERICA SECURITIES		10,881,200	10,000,000	25,278
641423-AZ-1	NEVADA POWER SERIES 8.250 06/01/2011		10/21/2004	LEHMAN BROTHERS		7,935,000	6,900,000	229,281
69361L-AH-4	PSEG ENERGY HOLDING 8.500 06/15/2011		03/23/2004	SALOMON SMITH BARNEY		8,920,000	8,000,000	190,778
693627-AX-9	PSI ENERGY 5.000 09/15/2013		02/18/2004	LEHMAN BROTHERS		21,348,962	20,960,000	432,100
694308-GC-5	PACIFIC GAS & ELECT 4.200 03/01/2011		03/18/2004	LEHMAN BROTHERS		13,966,200	13,000,000	0
694308-GD-3	PACIFIC GAS & ELECT 4.800 03/01/2014		03/22/2004	VARIOUS		63,314,040	63,000,000	2,667
694308-GE-1	PACIFIC GAS & ELECT 6.050 03/01/2034		03/22/2004	VARIOUS		20,209,550	20,000,000	3,361
713291-AG-7	PEPCO HOLDINGS 6.450 08/15/2012		09/24/2004	VARIOUS		43,303,650	40,000,000	532,125
78387G-AH-6	SBC COMMUNICATIONS 5.875 02/01/2012		05/21/2004	BEAR STEARNS		10,279,300	10,000,000	187,674
842400-EU-3	SOUTHERN CAL EDISON 4.650 04/01/2015		03/23/2004	SALOMON SMITH BARNEY		9,965,800	10,000,000	0
843452-BB-8	SOUTHERN NATURAL GA 8.875 03/15/2010		10/25/2004	VARIOUS		10,655,025	9,420,000	86,936
873168-AK-4	TXU ENERGY 5.550 11/15/2014		11/22/2004	SALOMON SMITH BARNEY		19,959,600	20,000,000	0
880451-AV-1	TENNESSEE GAS PIPEL 7.000 10/15/2028		10/21/2004	SALOMON SMITH BARNEY		9,737,500	10,000,000	21,389
95709T-AA-8	WESTAR ENERGY 6.000 07/01/2014		06/15/2004	VARIOUS		19,059,980	19,000,000	1,333
98389B-AE-0	XCEL ENERGY 3.400 07/01/2008		02/18/2004	UBS WARBURG		9,968,214	10,040,000	49,308
<b>3899999. Bonds - Public Utilities</b>						474,273,709	458,681,000	4,216,703
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>								
000780-PR-1	AMAC 2003-13 A7 5.500 01/01/2034		02/06/2004	CREDIT SUISSE FIRST BOSTON		4,851,601	4,878,279	7,453
00104B-AC-4	AES EASTERN ENERGY 9.000 01/02/2017		06/08/2004	CREDIT SUISSE FIRST BOSTON		1,531,071	1,404,652	56,888
00437V-AF-1	ACCREDITO HEALTH TRAN 4.230 06/30/2011		08/13/2004	CREDIT SUISSE FIRST BOSTON		7,200,000	7,200,000	0
00440E-AG-2	ACE INA HOLDINGS 5.875 06/15/2014		06/02/2004	J P MORGAN		18,978,340	19,000,000	0
020002-AR-2	ALLSTATE 5.000 08/15/2014		08/13/2004	VARIOUS		37,791,760	38,000,000	5,000
02582J-CV-0	AMXCA 2004-2 B 2.772 05/15/2014		05/19/2004	SALOMON SMITH BARNEY		10,000,000	10,000,000	0
026874-AT-4	AMERICAN INTL GROUP 4.250 05/15/2013		12/09/2004	BANC OF AMERICA SECURITIES		19,456,800	20,000,000	68,472
031162-AH-3	AMGEN 4.850 11/18/2014		11/15/2004	MORGAN STANLEY, DEAN WITTER		49,997,796	50,000,000	0
032166-AG-3	AMSOUTH BANK NA 4.850 04/01/2013		07/20/2004	UBS WARBURG		29,298,014	30,165,000	402,890
03235E-AN-0	AMVESCAP 5.375 12/15/2014		12/08/2004	SALOMON SMITH BARNEY		6,982,290	7,000,000	0
039279-AA-2	ARCAP 2004-1A A 4.730 06/01/2011		04/14/2004	BEAR STEARNS		17,000,689	17,000,000	62,541
043353-AA-9	ARVINMERITOR 8.750 03/01/2012		05/25/2004	DEUTSCHE BANK AG		5,362,500	5,000,000	105,729
045184-AA-6	ASIF GLOBAL FINANCI 4.900 01/17/2013		05/13/2004	MORGAN STANLEY, DEAN WITTER		14,401,195	15,050,000	247,865
04621X-AC-2	ASSURANT 5.625 02/15/2014		02/11/2004	VARIOUS		44,832,203	44,455,000	0
049560-AF-2	ATMOS ENERGY 4.950 10/15/2014		10/19/2004	VARIOUS		21,965,280	22,000,000	0
05406*-AB-5	AVON ASSOCIATES 10.000 04/01/2009		03/30/2004	CAPITALIZED INTEREST		44,283	44,283	0
054937-AF-4	BB&T 5.250 11/01/2019		10/20/2004	BEAR STEARNS		37,984,040	38,000,000	0
05555*-AC-8	BEF HOLDING SERIES 5.120 07/28/2014		07/28/2004	NATIONAL CITY		20,000,000	20,000,000	0
056061-AE-4	BXGNT 2004-B A 4.445 10/01/2011		07/01/2004	BB&T CAPITAL MARKETS		11,299,401	11,300,000	0
056061-AH-7	BXGNT 2004-B D 6.680 10/01/2011		07/01/2004	BB&T CAPITAL MARKETS		3,999,760	4,000,000	0
058498-AF-3	BALL 6.875 12/15/2012		05/19/2004	VARIOUS		10,174,375	9,500,000	198,993
05948K-OB-8	BOAA 2004-4 30B1 5.500 04/01/2034		07/22/2004	LEHMAN BROTHERS		6,252,125	6,439,266	25,578
05949A-KK-5	BOAMS 2004-6 1B1 5.500 06/01/2034		06/24/2004	BANC OF AMERICA SECURITIES		4,743,916	4,945,000	21,909
05949A-KL-3	BOAMS 2004-6 1B2 5.500 06/01/2034		06/24/2004	BANC OF AMERICA SECURITIES		1,438,766	1,522,000	6,743
071813-AU-3	BAXTER INTERNATIONA 4.625 03/15/2015		08/26/2004	SALOMON SMITH BARNEY		7,544,000	8,000,000	170,611
07556Q-AG-0	BEAZER HOMES USA 8.375 04/15/2012		09/09/2004	UBS WARBURG		7,150,000	6,500,000	225,311
07556Q-AJ-4	BEAZER HOMES USA 6.500 11/15/2013		09/09/2004	VARIOUS		13,573,750	13,500,000	271,736
079860-AG-7	BELLSOUTH 5.200 09/15/2014		11/10/2004	VARIOUS		84,259,430	83,500,000	400,833

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

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
084423-AJ-1	BERKLEY (WR) 5.875 02/15/2013		03/17/2004	VARIOUS		10,629,550	10,000,000	172,170
084423-AL-6	BERKLEY W R 6.150 08/15/2019		08/19/2004	MORGAN STANLEY, DEAN WITTER		23,850,000	24,000,000	.0
085790-AJ-2	BERRY PLASTICS 10.750 07/15/2012		05/17/2004	GOLDMAN SACHS		3,867,500	3,500,000	130,642
101137-AD-9	BOSTON SCIENTIFIC 5.125 01/12/2017		11/15/2004	MERRILL LYNCH		19,985,200	20,000,000	.0
103304-AF-8	BOYD GAMING TERM LO 3.805 06/30/2011		07/08/2004	BANC OF AMERICA SECURITIES		5,000,000	5,000,000	.0
105108-AA-8	BRAMBLES USA SERIES 5.390 08/04/2011		08/04/2004	ROYAL BANK OF SCOTLAND		49,500,000	49,500,000	.0
10919F-AB-1	BRIGHT NOW! DENTAL 12.000 02/20/2049		06/30/2004	VARIOUS		2,231,017	2,368,130	.0
110122-AG-3	BRISTOL-MYERS SQUIB 5.750 10/01/2011		12/08/2004	VARIOUS		106,932,640	100,000,000	856,910
118230-AD-3	BUCKEYE PARTNERS 5.300 10/15/2014		10/06/2004	GOLDMAN SACHS		7,977,200	8,000,000	.0
120568-AC-4	BUNGE LTD FINANCE 7.800 10/15/2012		09/10/2004	CREDIT SUISSE FIRST BOSTON		5,045,239	4,265,000	138,613
120568-AM-2	BUNGE LTD FINANCE 5.350 04/15/2014		06/22/2004	VARIOUS		27,138,480	28,500,000	297,817
12497S-AA-1	C-BASS 11A A 2.860 09/15/2011		09/15/2004	LEHMAN BROTHERS		4,500,000	4,500,000	.0
12497S-AD-5	C-BASS 11A D 5.190 09/15/2011		09/15/2004	LEHMAN BROTHERS		2,000,000	2,000,000	.0
126304-AG-9	CSC HOLDINGS INC 7.875 02/15/2018		09/10/2004	VARIOUS		8,265,000	8,000,000	52,500
126304-AK-0	CSC HOLDINGS INC 7.625 07/15/2018		09/30/2004	VARIOUS		7,152,500	7,000,000	105,903
126410-LK-3	CSX CORP 9.750 06/15/2020		08/24/2004	EXCHANGE		98,664	84,000	.0
126673-DN-9	CWIL 2004-7 AF5 5.368 01/01/2012		08/30/2004	COUNTRYWIDE SECURITIES CORPORATION		14,999,250	15,000,000	60,390
126673-OW-5	CWIL 2004-13 AF5 5.192 12/01/2025		12/13/2004	COUNTRYWIDE SECURITIES CORPORATION		4,999,707	5,000,000	20,912
12667F-AZ-8	CWALT 2004-2CB M 5.660 03/01/2034		02/12/2004	GOLDMAN SACHS		5,007,967	4,993,338	13,343
12667F-DG-7	CWALT 2004-5CB M 5.493 03/01/2034		12/14/2004	BEAR STEARNS		3,626,364	3,590,460	8,766
12667F-GG-4	CWALT 2004-7T1 M 5.750 06/01/2034		07/20/2004	GOLDMAN SACHS		8,342,976	8,477,423	29,789
12667F-GH-2	CWALT 2004-7T1 B1 5.750 06/01/2034		07/20/2004	GOLDMAN SACHS		2,056,934	2,119,356	7,447
12667F-HW-8	CWALT 2004-9T1 A13 5.500 06/01/2034		04/22/2004	BEAR STEARNS		4,924,414	5,000,000	20,625
12667F-Q2-4	CWALT 2004-32CB M 5.807 01/01/2035		12/22/2004	LEHMAN BROTHERS		10,268,803	10,175,000	47,597
12667F-Q3-2	CWALT 2004-32CB B1 5.807 12/01/2034		12/22/2004	LEHMAN BROTHERS		4,047,742	4,070,000	19,039
12667F-VT-9	CWALT 2004-24CB B1 5.931 09/01/2034		09/22/2004	COUNTRYWIDE SECURITIES CORPORATION		14,635,265	14,510,000	69,325
12667F-ZA-6	CWALT 2004-28CB B1 5.682 10/01/2034		11/17/2004	COUNTRYWIDE SECURITIES CORPORATION		12,012,000	12,012,000	54,986
12667F-ZU-2	CWALT 2004-29CB M 5.500 11/01/2034		11/23/2004	LEHMAN BROTHERS		12,603,695	12,673,000	56,148
12667F-ZV-0	CWALT 2004-29CB B1 5.500 11/01/2034		11/23/2004	LEHMAN BROTHERS		5,137,662	5,235,000	23,194
12669F-C9-2	CWHL 2004-10 A9 5.000 12/01/2022		08/10/2004	MORGAN STANLEY, DEAN WITTER		3,586,084	3,750,000	6,250
12669F-VZ-3	CWHL 2004-5 2A5 5.500 05/01/2034		05/12/2004	DEUTSCHE BANK AG		3,686,745	3,947,000	9,648
14040E-HK-1	CAPITAL ONE 5.125 02/15/2014		09/16/2004	VARIOUS		48,406,600	50,000,000	937,448
14040P-AH-0	COMT 2001-1 C 3.572 02/15/2008		01/13/2004	CREDIT SUISSE FIRST BOSTON		10,047,656	10,000,000	648
14149Y-AF-5	CARDINAL HEALTH 6.750 02/15/2011		10/29/2004	VARIOUS		32,941,050	30,000,000	431,250
14149Y-AG-3	CARDINAL HEALTH 4.000 06/15/2015		11/10/2004	VARIOUS		13,276,750	15,000,000	251,111
141784-DE-5	CARGILL 5.000 11/15/2013		01/28/2004	SALOMON SMITH BARNEY		5,182,990	5,220,000	53,650
152312-AG-9	CENTEX 7.875 02/01/2011		02/03/2004	DEUTSCHE BANK AG		11,830,300	10,000,000	10,938
152312-AM-6	CENTEX 5.125 10/01/2013		02/03/2004	DEUTSCHE BANK AG		4,977,500	5,000,000	85,417
152312-AN-4	CENTEX 5.700 05/15/2014		06/17/2004	LEHMAN BROTHERS		22,474,680	23,000,000	171,158
16119*-AD-6	CHARTER COMMUNICATI 4.380 06/30/2011		04/30/2004	J P MORGAN		10,410,521	10,410,521	.0
165167-BC-0	CHESAPEAKE ENERGY 7.500 09/15/2013		01/16/2004	SALOMON SMITH BARNEY		4,420,000	4,000,000	105,833
165167-BJ-5	CHESAPEAKE ENERGY 7.000 08/15/2014		08/05/2004	UBS WARBURG		11,057,750	11,000,000	5,133
171340-B*-2	CHURCH & DWIGHT TER 4.170 06/30/2011		06/08/2004	J P MORGAN		4,500,000	4,500,000	.0
172967-CK-5	CITIGROUP 5.125 05/05/2014		04/28/2004	SALOMON SMITH BARNEY		47,744,160	48,000,000	.0
172967-CP-4	CITIGROUP 5.000 09/15/2014		09/16/2004	EXCHANGE		9,443,000	9,443,000	.0
172973-B5-7	CMSI 2004-5 B1 5.268 08/01/2034		09/07/2004	CREDIT SUISSE FIRST BOSTON		13,862,835	14,075,060	18,535
172973-B6-5	CMSI 2004-5 B2 5.268 08/01/2034		09/07/2004	CREDIT SUISSE FIRST BOSTON		5,468,819	5,630,023	7,414
172973-UK-1	CMSI 2004-2 A9 5.250 03/01/2034		04/13/2004	UBS WARBURG		482,031	500,000	1,094
172973-UL-9	CMSI 2004-2 A10 5.250 03/01/2034		04/13/2004	UBS WARBURG		964,063	1,000,000	2,188
172973-XA-2	CMSI 2004-3 A6 5.250 04/01/2034		05/26/2004	SALOMON SMITH BARNEY		2,060,203	2,219,000	.0
189054-AD-1	CLOROX 5.000 01/15/2015		11/30/2004	J P MORGAN		17,943,300	18,000,000	.0
18914A-AA-2	CLCCT 2004-1 A 3.980 07/15/2008		07/20/2004	S G COWEN		19,996,907	20,000,000	.0
20035C-AA-8	COMERICA BANK 5.700 06/01/2014		05/26/2004	CREDIT SUISSE FIRST BOSTON		15,972,320	16,000,000	.0
205363-AE-4	COMPUTER SCIENCES 7.375 06/15/2011		03/10/2004	BANC OF AMERICA SECURITIES		36,122,400	30,000,000	553,125
209615-CA-9	CONSOLIDATED NATURA 5.000 12/01/2014		11/17/2004	VARIOUS		24,996,895	25,000,000	3,611
210518-CA-2	CONSUMERS ENERGY 5.000 02/15/2012		08/11/2004	SALOMON SMITH BARNEY		29,968,500	30,000,000	.0
210518-CB-0	CONSUMERS ENERGY 5.500 08/15/2016		08/11/2004	BARCLAYS CAPITAL		19,904,600	20,000,000	.0
22237L-PA-4	COUNTRYWIDE HOME LO 4.000 03/22/2011		08/13/2004	GOLDMAN SACHS		7,685,760	8,000,000	129,778
224044-BL-0	COX COMMUNICATIONS 5.450 12/15/2014		12/10/2004	J P MORGAN		9,964,200	10,000,000	.0
224044-BN-6	COX COMMUNICATIONS 4.625 01/15/2010		12/10/2004	LEHMAN BROTHERS		7,991,680	8,000,000	.0
22540A-JM-1	CSFB 1998-C2 A2 6.300 11/11/2008		03/30/2004	DEUTSCHE BANK AG		27,033,750	24,030,000	88,310
22540V-P2-2	CSFB 2002-CKN2 A3 6.133 03/01/2012		02/19/2004	VARIOUS		19,054,029	17,125,000	51,321
22540V-U4-2	CSFB 2002-CKN2E 6.671 04/01/2012		03/22/2004	CREDIT SUISSE FIRST BOSTON		7,421,731	6,477,000	28,805
22541Q-DK-5	CSFB 2003-C3 B 4.052 05/01/2013		07/13/2004	VARIOUS		18,204,492	20,000,000	48,962
23331A-AF-6	D R HORTON 9.750 09/15/2010		06/14/2004	J P MORGAN		5,186,250	4,500,000	112,125
23331A-AJ-8	D R HORTON 7.875 08/15/2011		08/26/2004	VARIOUS		7,997,500	7,000,000	17,281

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

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
23331A-AL-3	D R HORTON 8.500 04/15/2012		08/05/2004	VARIOUS		18,600,000	16,500,000	172,597
23331A-AT-6	D R HORTON 5.625 09/15/2014		09/14/2004	UBS WARBURG		6,942,180	7,000,000	.0
23331A-AV-1	D R HORTON 5.625 01/15/2016		12/08/2004	SALOMON SMITH BARNEY		14,866,050	15,000,000	.0
23918K-B*-8	DAVITA TERM LOAN C 4.156 06/30/2010		08/09/2004	CREDIT SUISSE FIRST BOSTON		3,000,000	3,000,000	.0
242361-AC-7	DEAN FOODS 6.625 05/15/2009		05/18/2004	GOLDMAN SACHS		2,050,000	2,000,000	2,208
242370-AF-1	DEAN FOODS TERM LOA 3.810 09/30/2009		08/13/2004	WACHOVIA SECURITIES		4,996,250	5,000,000	.0
242370-B*-4	DEAN FOODS REVOLVER 1.591 08/31/2009		12/27/2004	WACHOVIA SECURITIES		2,996,250	3,000,000	.0
247126-AE-5	DELPHI 6.500 08/15/2013		06/21/2004	BANC OF AMERICA SECURITIES		10,123,900	10,000,000	232,917
251526-BF-5	CONSOLIDATED NATURA 2.850 08/15/2009		08/12/2004	DEUTSCHE BANK AG		12,000,000	12,000,000	.0
25459H-AB-1	DIRECTV HOLDINGS/FI 8.375 03/15/2013		09/22/2004	VARIOUS		43,793,750	38,500,000	593,927
257867-AM-3	DONNELLEY R.R. & SO 4.950 04/01/2014		03/12/2004	VARIOUS		39,594,558	39,350,000	9,625
26439X-AD-5	DUKE ENERGY FIELD S 6.875 02/01/2011		06/16/2004	GOLDMAN SACHS		5,427,650	5,000,000	133,681
268766-BZ-4	EOP OPERATING LP 4.750 03/15/2014		03/23/2004	SALOMON SMITH BARNEY		19,954,800	20,000,000	.0
278766-AQ-1	ECHOSTAR DBS 6.375 10/01/2011		08/30/2004	VARIOUS		32,812,500	33,000,000	749,284
278766-AX-6	ECHOSTAR DBS 6.625 10/01/2014		09/21/2004	CREDIT SUISSE FIRST BOSTON		4,955,376	5,000,000	.0
28088E-AA-2	EDISON CHQUEST SR S 6.980 05/27/2008		03/04/2004	MERRILL LYNCH		23,894,579	22,142,857	30,053
283695-BM-5	EL PASO NATURAL GAS 7.625 08/01/2010		03/22/2004	SALOMON SMITH BARNEY		2,072,500	2,000,000	22,875
29250R-AC-0	ENBRIDGE ENERGY PAR 4.750 06/01/2013		12/07/2004	UBS WARBURG		6,088,310	6,208,000	7,372
29250R-AF-3	ENBRIDGE ENERGY PAR 5.350 12/15/2014		12/07/2004	VARIOUS		29,635,540	29,500,000	7,282
293791-AD-1	ENTERPRISE PRODUCTS 6.375 02/01/2013		07/13/2004	SALOMON SMITH BARNEY		5,026,900	5,000,000	146,094
293791-AH-2	ENTERPRISE PRODUCTS 4.625 10/15/2009		09/23/2004	WACHOVIA SECURITIES		6,980,330	7,000,000	.0
293791-AJ-8	ENTERPRISE PRODUCTS 5.600 10/15/2014		09/23/2004	VARIOUS		15,102,200	15,000,000	.0
294752-AA-8	EQUITY ONE 3.875 04/15/2009		03/23/2004	DEUTSCHE BANK AG		11,735,313	11,750,000	.0
299808-AD-7	EVEREST REINSURANCE 5.400 10/15/2014		10/06/2004	VARIOUS		18,975,850	19,000,000	.0
302182-AF-7	EXPRESS SCRIPTS TER 3.695 03/31/2010		02/26/2004	CREDIT SUISSE FIRST BOSTON		3,521,875	3,500,000	.0
319963-AK-0	FIRST DATA 4.850 10/01/2014		11/19/2004	J P MORGAN		12,041,760	12,000,000	109,933
32022H-AA-7	FIRST FINANCIAL CC 2.760 10/15/2011		09/29/2004	S G COWEN		9,000,000	9,000,000	.0
32051D-2A-9	FHASI 2004-3 B1 5.093 03/01/2034		10/26/2004	GOLDMAN SACHS		2,925,565	2,944,891	11,666
32051D-2B-7	FHASI 2004-3 B2 5.093 03/01/2034		09/22/2004	GOLDMAN SACHS		1,179,534	1,207,119	4,440
32051G-AV-7	FHASI 2004-6 B1 5.638 08/01/2034		10/06/2004	MERRILL LYNCH		2,180,467	2,164,074	3,728
32051G-AW-5	FHASI 2004-6 B2 5.638 08/01/2034		10/06/2004	MERRILL LYNCH		1,399,956	1,408,096	2,426
32055R-AM-9	FIRST INDUSTRIAL LP 6.420 06/01/2014		05/24/2004	UBS WARBURG		3,041,340	3,000,000	5,350
337158-AD-1	FIRST HORIZON NATIO 5.050 01/15/2015		12/03/2004	FIRST TRUST NATIONAL		30,668,993	30,700,000	.0
337367-AD-8	FULBA 1998-C2 C 6.730 07/01/2012		09/17/2004	GREENWICH CAPITAL		5,682,420	5,000,000	19,629
338906-B*-0	FLEXI-VAN LEASING 2 5.130 11/16/2011		11/16/2004	BANC OF AMERICA SECURITIES		12,000,000	12,000,000	.0
344865-AA-8	NATIONAL FOOTBALL L 6.652 11/12/2008		03/16/2004	BANC OF AMERICA SECURITIES		7,703,920	7,000,000	209,538
345397-ST-1	FORD MOTOR CREDIT I 7.875 06/15/2010		08/12/2004	LEHMAN BROTHERS		33,012,600	30,000,000	406,875
35687M-AF-4	FREESCALE SEMICONDU 7.125 07/15/2014		07/16/2004	GOLDMAN SACHS		6,850,000	6,850,000	.0
36161R-AC-3	GFCM 2003-1 A3 4.768 05/01/2012		01/23/2004	MORGAN STANLEY, DEAN WITTER		11,431,406	11,000,000	39,343
361849-DY-5	GIMACC 1998-C2 A2 6.420 07/01/2008		03/31/2004	ABN AMRO		14,975,488	13,300,000	9,487
361849-LY-6	GIMACC 2002-C2 F 6.313 06/01/2012		07/13/2004	NOMURA		5,575,052	5,000,000	13,733
36185N-3N-8	GIMACC 2004-J3 M1 5.250 05/01/2034		08/11/2004	GOLDMAN SACHS		4,230,538	4,365,423	9,549
36228C-BA-0	GSMC 1998-GL I1 A2 6.562 04/01/2008		03/02/2004	GREENWICH CAPITAL		4,456,719	4,000,000	2,916
36242D-BT-9	GSR 2004-9 5A6 3.932 04/01/2011		12/09/2004	UBS WARBURG		17,330,625	18,000,000	25,558
368864-AC-9	GEMENHARDT REVOLVE 05/01/2005		08/26/2004	DIRECT (ISSUER)		3,400,000	3,400,000	.0
370334-AS-3	GENERAL MILLS 6.000 02/15/2012		03/10/2004	VARIOUS		96,516,370	88,000,000	213,333
371559-A*-6	GENESSEE & WYOMING 2 4.850 11/01/2011		11/12/2004	BANC OF AMERICA SECURITIES		30,000,000	30,000,000	.0
37247D-AE-6	GENWORTH FINANCIAL 5.750 06/15/2014		06/10/2004	VARIOUS		46,934,230	47,000,000	.0
373298-BZ-0	GEORGIA PACIFIC 9.375 02/01/2013		06/14/2004	SALOMON SMITH BARNEY		5,668,750	5,000,000	177,083
378961-AF-3	GMSL 2004-A B1 5.250 10/01/2031		11/24/2004	BANC OF AMERICA SECURITIES		6,002,394	6,000,000	33,250
378961-AJ-5	GMSL 2004-A B4 5.250 10/01/2031		11/24/2004	BANC OF AMERICA SECURITIES		2,023,537	2,115,000	11,721
38869P-AD-6	GRAPHIC PACKAGING I 9.500 08/15/2013		03/16/2004	GOLDMAN SACHS		11,412,500	10,000,000	87,479
389375-A*-7	GRAY COMMUNICATION 3.832 06/30/2011		06/03/2004	WACHOVIA SECURITIES		4,500,000	4,500,000	.0
41242*-AC-6	HARDWOOD FUNDING SE 5.350 06/07/2011		08/20/2004	J P MORGAN		10,000,000	10,000,000	.0
416515-AM-6	HARTFORD FINL SVCS 4.750 03/01/2014		03/24/2004	BANC OF AMERICA SECURITIES		25,232,000	25,000,000	39,583
432848-AX-7	HILTON HOTELS 7.625 12/01/2012		09/03/2004	VARIOUS		30,445,938	26,750,000	590,938
441812-JY-1	HOUSEHOLD FINANCE 7.000 05/15/2012		11/30/2004	HSBC SECURITIES (USA)		22,694,600	20,000,000	70,000
442488-AQ-5	K HOVNANIAN ENTERPR 6.500 01/15/2014		08/23/2004	VARIOUS		7,510,000	7,750,000	41,483
442488-AS-1	K HOVNANIAN ENTERPR 6.375 12/15/2014		02/26/2004	CREDIT SUISSE FIRST BOSTON		8,915,130	9,000,000	.0
45665Q-AC-7	INFINITY PROP & CAS 5.500 02/18/2014		02/11/2004	UBS WARBURG		19,968,160	20,000,000	.0
46625M-GQ-6	JPMCC 2001-C1B3 A3 6.465 12/01/2011		01/23/2004	J P MORGAN		5,717,773	5,000,000	24,244
479269-AB-8	JOHNSON DIVERSEY SE 9.625 05/15/2012		03/11/2004	GOLDMAN SACHS		10,492,825	9,500,000	283,450
48203E-AA-0	JUNIPER CAPITAL LP 5.030 08/15/2013		04/15/2004	MERRILL LYNCH		13,000,000	13,000,000	.0
484168-AA-7	KANEB PIPE LINE OPE 7.750 02/15/2012		10/21/2004	VARIOUS		11,640,800	10,000,000	151,771
48666K-AF-6	KB HOME 7.750 02/01/2010		06/14/2004	SALOMON SMITH BARNEY		9,775,625	9,500,000	271,142
48666K-AK-5	KB HOME 6.375 08/15/2011		08/10/2004	VARIOUS		5,060,000	5,000,000	37,542

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
48666K-AL-3	KB HOME 5.875 01/15/2015		12/08/2004	CREDIT SUISSE FIRST BOSTON		9,825,000	10,000,000	.0
487836-AS-7	KELLOGG 6.800 04/01/2011		11/10/2004	VARIOUS		79,737,300	70,000,000	1,430,000
49306C-AH-4	KEY BANK NA 5.800 07/01/2014		11/17/2004	VARIOUS		26,380,070	25,000,000	639,289
494550-AH-9	KINDER MORGAN ENER 6.750 03/15/2011		07/21/2004	UBS WARBURG		25,885,525	23,835,000	585,447
494550-AR-7	KINDER MORGAN ENER 5.000 12/15/2013		06/21/2004	UBS WARBURG		12,670,290	13,500,000	16,875
501044-CC-3	KROGER 6.750 04/15/2012		08/26/2004	VARIOUS		14,418,400	13,000,000	315,000
501044-CD-1	KROGER 6.200 06/15/2012		09/15/2004	VARIOUS		19,796,030	18,367,000	268,471
501044-CE-9	KROGER 5.500 02/01/2013		09/16/2004	VARIOUS		19,206,055	18,500,000	132,153
501044-CF-6	KROGER 4.950 01/15/2015		12/09/2004	GOLDMAN SACHS		19,944,200	20,000,000	.0
502413-AL-1	L-3 COMMS 6.125 07/15/2013		10/21/2004	LEHMAN BROTHERS		3,120,000	3,000,000	51,552
502413-AR-8	L-3 COMMUNICATIONS 5.875 01/15/2015		12/09/2004	VARIOUS		13,647,250	13,625,000	10,444
513075-C*-0	LAMAR MEDIA TERM LO 4.062 06/30/2010		08/12/2004	WACHOVIA SECURITIES		4,074,074	4,074,074	.0
52108H-CE-2	LBUBS 2000-C5 D 6.870 11/11/2010		09/17/2004	BEAR STEARNS		3,379,923	3,000,000	6,298
52108H-DH-4	LBUBS 2001-C2 C 6.975 03/11/2011		02/19/2004	SALOMON SMITH BARNEY		5,806,055	5,000,000	12,594
52108H-DJ-0	LBUBS 2001-C2 D 7.083 03/11/2011		02/19/2004	WACHOVIA SECURITIES		9,544,992	8,200,000	20,974
52108H-FL-3	LBUBS 2001-C3 A2 6.365 06/11/2011		01/23/2004	DEUTSCHE BANK AG		5,686,914	5,000,000	15,028
52108H-YJ-7	LBUBS 2004-C1 A3 4.361 05/11/2013		01/23/2004	LEHMAN BROTHERS		15,074,964	15,000,000	41,793
521865-AH-8	LEAR 5.750 08/01/2014		07/29/2004	J P MORGAN		13,971,720	14,000,000	.0
53078Z-9C-4	LIBERTY MUTUAL CAPI 7.860 05/31/2013		09/10/2004	FIRST ALBANY		28,691,750	25,000,000	791,458
55259P-AD-8	MARSHALL & ILSLEY 5.000 01/17/2017		11/19/2004	LEHMAN BROTHERS		24,911,500	25,000,000	.0
5526JU-AA-6	MDC HOLDINGS MTN 5.375 12/15/2014		12/06/2004	SALOMON SMITH BARNEY		14,904,900	15,000,000	.0
55445R-AC-1	MACH 2004-1A A3 5.220 09/01/2012		07/12/2004	MORGAN STANLEY, DEAN WITTER		7,574,520	7,500,000	29,363
554480-AJ-5	MACK-CALI REALTY LP 5.125 02/15/2014		03/10/2004	SALOMON SMITH BARNEY		15,476,250	15,000,000	91,823
559080-AA-4	MAGELLAN MIDSTREAM 6.450 06/01/2014		05/20/2004	J P MORGAN		14,470,130	14,500,000	.0
565805-AA-6	MARATHON OIL 6.000 07/01/2012		02/25/2004	GOLDMAN SACHS		16,401,000	15,000,000	150,000
565849-AA-4	MARATHON OIL 6.125 03/15/2012		03/19/2004	VARIOUS		16,786,000	15,000,000	22,969
57118R-AE-9	MLR 2004-1A B 4.350 01/15/2008		07/15/2004	DEUTSCHE BANK AG		5,999,055	6,000,000	.0
57118R-AF-6	MLR 2004-1A C 5.470 01/15/2008		07/15/2004	DEUTSCHE BANK AG		3,999,892	4,000,000	.0
57164R-AE-2	MVCOT 2004-1A A 4.620 12/01/2012		05/21/2004	CREDIT SUISSE FIRST BOSTON		7,999,731	8,000,000	7,187
57164R-AJ-1	MVCOT 2004-2A A 4.192 10/01/2026		11/09/2004	CITICORP		7,999,991	8,000,000	13,973
57164R-AK-8	MVCOT 2004-2A B 4.341 05/01/2024		11/15/2004	VARIOUS		1,644,436	1,645,000	3,096
57174R-AM-4	MARSH & MCLENNAN 5.375 07/15/2014		07/07/2004	BANC OF AMERICA SECURITIES		33,940,160	34,000,000	.0
57643M-FP-4	MASTR 2004-9 3A7 5.250 07/01/2034		09/08/2004	UBS WARBURG		2,187,325	2,264,000	3,962
57643M-JV-7	MASTR 2004-11 B1 5.460 09/01/2034		11/29/2004	UBS WARBURG		5,718,610	5,765,000	874
577778-BE-2	MAY DEPARTMENT STOR 7.450 09/15/2011		06/10/2004	CREDIT SUISSE FIRST BOSTON		5,520,250	5,000,000	93,125
577778-BN-2	MAY DEPARTMENT STOR 8.000 07/15/2012		06/10/2004	VARIOUS		10,520,170	9,000,000	182,667
577778-BS-1	MAY DEPARTMENT STOR 5.750 07/15/2014		08/11/2004	VARIOUS		32,192,040	32,000,000	58,139
583334-AA-5	MEADWESTVACO 6.850 04/01/2012		09/10/2004	CREDIT SUISSE FIRST BOSTON		73,506,870	65,500,000	1,605,564
585907-AM-0	MELLON BANK NA 4.750 12/15/2014		11/17/2004	CREDIT SUISSE FIRST BOSTON		24,906,650	25,000,000	.0
589929-QE-1	MLMI 1998-C2 D 6.882 02/01/2008		07/13/2004	BANC OF AMERICA SECURITIES		3,024,328	2,800,000	8,207
59001A-AH-5	MERITAGE CORPORATIO 7.000 05/01/2014		09/30/2004	VARIOUS		10,967,469	10,775,000	313,279
59018Y-RZ-6	MERRILL LYNCH & CO 5.300 09/30/2015		09/23/2004	MERRILL LYNCH		23,562,810	23,000,000	602,728
59018Y-SU-6	MERRILL LYNCH SERIE 5.000 02/03/2014		06/17/2004	CREDIT SUISSE FIRST BOSTON		23,905,750	25,000,000	482,639
59018Y-TZ-4	MERRILL LYNCH & CO 5.450 07/15/2014		07/14/2004	MERRILL LYNCH		49,865,629	49,950,000	.0
59018Y-UW-9	MERRILL LYNCH & CO 5.000 01/15/2015		11/16/2004	MERRILL LYNCH		24,830,750	25,000,000	.0
59156R-AH-1	METLIFE 5.500 06/15/2014		05/26/2004	BANC OF AMERICA SECURITIES		19,967,400	20,000,000	.0
594457-BU-6	MICHIGAN CONSOLIDAT 5.000 10/01/2019		09/27/2004	UBS WARBURG		24,898,500	25,000,000	.0
59562V-AK-3	MIDAMERICAN ENERGY 5.000 02/15/2014		02/12/2004	LEHMAN BROTHERS		23,388,375	23,500,000	19,583
600388-AB-8	MILLER BREWING 5.500 08/15/2013		09/27/2004	DEUTSCHE BANK AG		10,535,900	10,000,000	68,750
617059-EN-6	JPMC 1998-C6 A3 6.613 01/01/2008		01/28/2004	J P MORGAN		3,693,164	3,306,000	607
61745M-F4-0	MSC 2004-RR2 A2 5.450 05/01/2013		06/17/2004	MORGAN STANLEY, DEAN WITTER		10,108,720	10,000,000	42,389
61746W-JH-4	MSDWC 2001-1QA A2 5.330 04/01/2008		03/30/2004	GOLDMAN SACHS		26,912,110	25,000,000	3,701
637432-CU-7	NATIONAL RURAL UTIL 7.250 03/01/2012		05/13/2004	VARIOUS		49,494,720	43,000,000	967,271
637432-DC-6	NATIONAL RURAL UTIL 4.750 03/01/2014		04/30/2004	VARIOUS		59,835,065	60,500,000	181,094
63859C-AV-5	NLFC 1998-1 D 6.803 01/01/2008		01/09/2004	BANC OF AMERICA SECURITIES		2,214,844	2,000,000	4,913
63859C-BH-5	NLFC 1998-2 A2 6.476 07/01/2008		03/30/2004	DEUTSCHE BANK AG		28,192,383	25,000,000	4,497
65332V-BD-4	NEXTEL COMMUNICATIO 7.375 08/01/2015		10/18/2004	VARIOUS		15,430,000	14,500,000	84,300
65332V-BE-2	NEXTEL COMMUNICATIO 6.875 10/31/2013		07/28/2004	J P MORGAN		10,150,000	10,000,000	175,694
65332V-BF-9	NEXTEL COMMUNICATIO 5.950 03/15/2014		10/28/2004	VARIOUS		25,549,219	25,000,000	192,945
65473Q-AL-7	NISOURCE FINANCE 5.400 07/15/2014		06/23/2004	VARIOUS		19,380,400	20,000,000	482,250
655855-FA-7	NORFOLK SOUTHERN CO 9.750 06/15/2020		08/24/2004	EXCHANGE		136,251	116,000	.0
670877-AA-7	OMX TIMBER FINANCE 5.420 01/29/2020		12/21/2004	WACHOVIA SECURITIES		25,000,000	25,000,000	.0
67088C-AA-5	OMX TIMBER FINANCE 5.540 01/29/2020		12/21/2004	LEHMAN BROTHERS		25,000,000	25,000,000	.0
681904-AG-3	OMNI CARE 6.125 06/01/2013		05/20/2004	VARIOUS		7,255,000	7,500,000	221,861
69348H-DF-2	PNCMA 2001-C1 A2 6.360 03/01/2011		02/19/2004	VARIOUS		33,878,750	30,000,000	121,900
69348H-DM-7	PNCMA 2001-C1 D 6.930 03/01/2011		02/19/2004	MORGAN STANLEY, DEAN WITTER		5,798,688	5,020,000	22,226

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

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
69352J-AF-4	PPL ENERGY SUPPLY 5.400 08/15/2014		08/26/2004	VARIOUS		20,964,360	21,000,000	16,200
695114-BY-3	PACIFICORP 4.950 08/15/2014		08/19/2004	DEUTSCHE BANK AG		9,963,600	10,000,000	.0
700690-AQ-3	CAESARS ENTERTAINME 7.875 03/15/2010		06/21/2004	BANC OF AMERICA SECURITIES		5,216,250	5,000,000	102,156
700690-AS-9	CAESARS ENTERTAINME 7.000 04/15/2013		06/09/2004	MERRILL LYNCH		5,043,750	5,000,000	57,361
708130-AA-7	PENNEY J C CO 8.000 03/01/2010		11/02/2004	VARIOUS		16,123,750	14,000,000	192,444
708160-BY-1	PENNEY (JC) 9.000 08/01/2012		11/04/2004	J P MORGAN		4,925,000	4,000,000	92,000
723787-AE-7	PIONEER NATURAL RES 5.875 07/15/2016		09/10/2004	VARIOUS		18,341,500	18,000,000	97,917
729237-BB-5	PLUM CREEK TIMBERLA 7.970 11/13/2011		12/09/2003	BANC OF AMERICA SECURITIES		9,219,840	8,000,000	70,844
73316P-AD-2	POPLR 2004-4 AF4 4.628 03/01/2013		09/15/2004	FRIEDMAN BILLINGS RAMSEY & CO		2,999,910	3,000,000	10,799
73316P-AE-0	POPLR 2004-4 AF5 5.460 05/01/2015		09/15/2004	FRIEDMAN BILLINGS RAMSEY & CO		6,699,839	6,700,000	28,453
73316P-AV-2	POPLR 2004-5 AF5 5.482 10/01/2013		11/10/2004	GREENWICH CAPITAL		3,808,000	3,808,000	13,337
73328F-AD-0	PORSCHE FINANCIAL S 5.330 03/09/2019		03/09/2004	MERRILL LYNCH		39,600,000	39,600,000	.0
741530-AF-9	PRIDE INTERNATIONAL 7.375 07/15/2014		09/14/2004	VARIOUS		28,645,747	27,435,000	156,271
74157K-AC-5	PRIMEDIA 7.625 04/01/2008		02/26/2004	J P MORGAN		4,533,750	4,500,000	143,922
743674-AT-0	PROTECTIVE LIFE 4.875 11/01/2014		10/14/2004	MERRILL LYNCH		16,913,130	17,000,000	.0
74432Q-AE-5	PRUDENTIAL FINANCIA 5.100 09/20/2014		09/15/2004	VARIOUS		34,904,295	35,000,000	.0
745867-AQ-4	PULTE 5.250 01/15/2014		06/23/2004	VARIOUS		64,917,670	67,000,000	850,500
754427-AA-0	KEYSPAN RAVENSWOOD 5.996 01/15/2019		05/25/2004	MORGAN STANLEY, DEAN WITTER		20,000,000	20,000,000	.0
76110H-FQ-7	RALI 2003-QS14 M1 5.000 07/01/2018		07/07/2004	BEAR STEARNS		3,344,647	3,381,633	5,166
76110H-HZ-5	RALI 2003-QS17 CB5 5.500 03/01/2024		02/11/2004	GREENWICH CAPITAL		4,986,719	5,000,000	12,222
76110H-UM-9	RALI 2004 QSB A3 5.000 06/01/2019		06/24/2004	BEAR STEARNS		4,628,906	5,000,000	19,444
76110H-UV-9	RALI 2004-QSB A11 5.500 06/01/2034		06/22/2004	BEAR STEARNS		14,273,146	14,860,000	65,838
76110H-YK-9	RALI 2004-QS13 M1 5.000 09/01/2019		10/06/2004	SALOMON SMITH BARNEY		2,175,998	2,189,856	3,346
76110H-YL-7	RALI 2004-QS13 M2 5.000 09/01/2019		10/06/2004	SALOMON SMITH BARNEY		253,244	257,366	393
76112B-DT-4	RAMP 2004-RS10 A15 5.550 11/01/2025		10/22/2004	CREDIT SUISSE FIRST BOSTON		4,149,748	4,150,000	17,914
76112B-FT-2	RAMP 2004-RS12 A15 5.418 12/01/2025		12/15/2004	J P MORGAN		4,999,736	5,000,000	21,070
78387G-AK-9	SBC COMMUNICATIONS 5.875 08/15/2012		02/17/2004	VARIOUS		76,132,030	71,000,000	1,356,635
78387G-AP-8	SBC COMMUNICATIONS 5.100 09/15/2014		11/10/2004	VARIOUS		49,942,050	50,000,000	46,042
78442F-AG-3	SLMA MTN SERIES A 5.375 01/15/2013		10/21/2004	SALOMON SMITH BARNEY		10,489,100	10,000,000	150,799
78442F-AQ-1	SLMA MTN SERIES A 5.000 04/15/2015		10/21/2004	VARIOUS		19,917,100	20,000,000	204,167
78442F-BG-2	SLMA MTN SERIES A 5.000 10/01/2013		10/21/2004	VARIOUS		55,237,100	55,000,000	739,583
78442F-CJ-5	SLM SERIES MTNA 5.375 05/15/2014		08/17/2004	VARIOUS		108,020,930	108,000,000	814,462
786514-BF-5	SAFEWAY 5.800 08/15/2012		01/27/2004	BEAR STEARNS		19,934,040	19,000,000	505,083
786514-BM-0	SAFEWAY 5.625 08/15/2014		08/13/2004	VARIOUS		15,081,250	15,000,000	7,500
800907-AF-4	SANMINA - SCI 10.375 01/15/2010		11/01/2004	VARIOUS		13,110,138	11,385,000	380,153
81038*-AA-4	SCOTTSBORO ALUMINUM 7.250 12/31/2005		12/29/2004	DIRECT (ISSUER)		690,037	690,037	.0
817806-AA-0	SETCAP STRUCTURED S 4.570 06/01/2016		08/18/2004	DZ FINANCIAL MARKETS		15,000,000	15,000,000	.0
82874F-AA-5	SIMMONS JUVENILE PR 2.960 01/31/2005		12/20/2004	DIRECT (ISSUER)		.0	1,000,000	.0
828807-BD-8	SIMON PROPERTY GROU 5.625 08/15/2014		08/04/2004	DEUTSCHE BANK AG		9,962,100	10,000,000	.0
832248-AH-1	SMITHFIELD FOODS 7.750 05/15/2013		10/28/2004	VARIOUS		8,819,563	8,000,000	281,244
832248-AM-0	SMITHFIELD FOODS 7.000 08/01/2011		10/28/2004	SALOMON SMITH BARNEY		7,460,000	7,000,000	115,889
85375C-AK-7	STANDARD PACIFIC 9.250 04/15/2012		09/14/2004	VARIOUS		5,780,000	5,000,000	195,278
85375C-AL-5	STANDARD PACIFIC 7.750 03/15/2013		08/16/2004	VARIOUS		8,332,500	8,000,000	255,535
85375C-AN-1	STANDARD PACIFIC 6.875 05/15/2011		03/05/2004	VARIOUS		10,639,375	10,000,000	213,268
85375C-AR-2	STANDARD PACIFIC 6.250 04/01/2014		03/11/2004	CREDIT SUISSE FIRST BOSTON		1,700,000	1,700,000	.0
85590A-AD-6	STARWOOD HOTEL & RE 7.875 05/01/2012		03/22/2004	BANC OF AMERICA SECURITIES		5,651,250	5,000,000	156,625
86787G-AD-4	SUNTRUST BANK 5.200 01/17/2017		12/01/2004	SALOMON SMITH BARNEY		29,909,400	30,000,000	.0
87264Q-AE-0	TRW AUTOMOTIVE 11.000 02/15/2013		05/20/2004	VARIOUS		4,445,500	3,800,000	96,494
88162F-A*-6	TETRA TECHNOLOGIES 5.070 09/30/2011		09/27/2004	J P MORGAN		16,500,000	16,500,000	.0
88576P-AC-7	HENDR 2004-A A1 2.752 12/15/2024		11/08/2004	DEUTSCHE BANK AG		10,000,000	10,000,000	.0
88576P-AD-5	HENDR 2004-A A2 5.538 01/15/2027		11/08/2004	DEUTSCHE BANK AG		4,999,652	5,000,000	.0
89407F-AB-4	TRANSWESTERN PIPELI 5.540 11/17/2016		11/17/2004	J P MORGAN		18,000,000	18,000,000	.0
89420G-AJ-8	TRAVELERS PPTY CASU 5.000 03/15/2013		02/17/2004	LEHMAN BROTHERS		17,263,395	17,263,000	369,931
89814*-AA-7	TRUMBULL ASSOCIATES 10.000 03/01/2009		03/01/2004	CAPITALIZED INTEREST		943,250	943,250	.0
89838B-AD-1	ESTATE OF JAMES CAM 2.580 09/30/2011		09/30/2004	BANC OF AMERICA SECURITIES		5,000,000	5,000,000	.0
90187B-AA-2	24 HOUR FITNESS WOR 20.000 01/18/2010		10/15/2003	PAYMENT IN KIND		.0	223,308	.0
902494-AM-5	TYSON FOODS 8.250 10/01/2011		08/31/2004	MORGAN STANLEY, DEAN WITTER		23,423,000	20,000,000	666,875
907770-BG-5	UNOCAL 5.050 10/01/2012		02/24/2004	J P MORGAN		4,636,440	4,500,000	92,163
913405-AC-0	UNIVERSAL CITY DEVE 11.750 04/01/2010		03/23/2004	J P MORGAN		5,875,000	5,000,000	285,590
91345H-AT-2	UNIVERSAL 5.200 10/15/2013		09/08/2004	VARIOUS		34,000,836	33,650,000	546,441
91345H-AU-9	UNIVERSAL CORP 5.000 09/01/2011		08/16/2004	WACHOVIA SECURITIES		6,954,010	7,000,000	.0
914906-AB-8	UNIVISION COMMUNICA 7.850 07/15/2011		08/26/2004	VARIOUS		16,927,804	14,415,000	144,590
91843*-AD-2	VOLKSWAGEN CREDIT S 4.820 06/29/2009		06/29/2004	J P MORGAN		35,000,000	35,000,000	.0
92839U-AC-1	VISTEON 7.000 03/10/2014		03/03/2004	J P MORGAN		4,498,065	4,500,000	.0
92922F-GV-4	WAMU 2003-S11 2A7 5.500 11/01/2033		06/22/2004	GOLDMAN SACHS		14,442,188	15,000,000	55,000
92922F-MG-0	WAMU 2004-S1 B1 5.813 02/01/2034		04/21/2004	BEAR STEARNS		5,260,111	5,245,359	21,177

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

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
92922F-MQ-8	WAMU 2004-RS1 A5 5.500 10/01/2033		02/20/2004	DEUTSCHE BANK AG		4,548,297	4,587,000	18,221
92922F-VK-1	WAMU 2004-S3 B1 5.463 06/01/2034		08/25/2004	GOLDMAN SACHS		5,570,926	5,618,773	24,727
92922F-VL-9	WAMU 2004-S3 B2 5.463 06/01/2034		08/25/2004	GOLDMAN SACHS		3,193,769	3,266,891	14,377
92931N-AA-8	WPP FINANCE USA 5.875 06/15/2014		06/16/2004	SALOMON SMITH BARNEY		27,885,760	28,000,000	0
94863F-AB-1	WEIGHT WATCHERS INT 4.160 03/31/2010		01/26/2004	BANK OF NOVA SCOTIA		4,210,089	4,210,089	0
94973V-AC-1	WELLPOINT 5.000 12/15/2014		12/13/2004	VARIOUS		47,015,740	47,000,000	21,389
949757-AS-7	WFMS 2004-6 B1 5.500 06/01/2034		07/19/2004	GOLDMAN SACHS		9,588,869	9,769,373	31,343
949757-AT-5	WFMS 2004-6 B2 5.500 06/01/2034		07/19/2004	GOLDMAN SACHS		3,500,622	3,618,360	11,609
949788-AH-6	WFMS 2004-7 B1 4.718 07/01/2019		08/25/2004	GOLDMAN SACHS		1,798,088	1,838,888	6,990
94980P-AG-6	WFMS 2004-L A7 4.817 04/01/2012		11/19/2004	GOLDMAN SACHS		4,904,492	5,000,000	15,409
949814-AS-6	WFMS 2004-1 A17 5.500 01/01/2034		01/27/2004	BANC OF AMERICA SECURITIES		5,124,567	5,157,000	22,848
94981C-BF-5	WFMS 2003-17 2A11 5.500 12/01/2033		07/08/2004	GOLDMAN SACHS		4,765,361	4,908,000	8,998
94981C-BH-1	WFMS 2003-17 B1 5.372 12/01/2033		04/08/2004	GOLDMAN SACHS		9,408,646	9,462,241	18,359
94982C-AH-1	WFMS 2004-DD 2A7 4.548 11/01/2034		12/02/2004	GOLDMAN SACHS		9,940,625	10,000,000	20,213
984121-BM-4	XEROX 7.625 06/15/2013		10/28/2004	VARIOUS		19,676,500	18,000,000	510,991
984121-BN-2	XEROX 6.875 08/15/2011		10/28/2004	BEAR STEARNS		5,330,000	5,000,000	77,917
998008-04-5	FOLIOFN REVOLVER 6.250 11/04/2007		03/15/2004	DIRECT (ISSUER)		5,000,000	5,000,000	0
998008-28-4	RH DONNELLEY TRANCH 4.239 06/30/2011		09/16/2004	DEUTSCHE BANK AG		2,013,750	2,000,000	0
998008-29-2	WEIGHT WATCHERS INT 3.765 03/31/2010		10/13/2004	BANK OF NOVA SCOTIA		2,000,000	2,000,000	0
998008-30-0	BOISE CASCADE TERM 4.687 10/30/2011		11/10/2004	J P MORGAN		5,093,750	5,000,000	0
998008-31-8	TRW AUTOMOTIVE TRAN 3.875 09/30/2010		11/12/2004	UBS WARBURG		3,000,000	3,000,000	0
998008-35-9	IRON MOUNTAIN INCRE 4.187 02/28/2011		11/15/2004	J P MORGAN		4,000,000	4,000,000	0
998008-41-7	R H DONNELLEY TRANCH 4.232 12/31/2009		12/13/2004	DEUTSCHE BANK AG		1,000,000	1,000,000	0
998008-42-5	PACIFICARE HEALTH S 4.161 12/13/2010		12/16/2004	J P MORGAN		5,000,000	5,000,000	0
998008-43-3	SCIENTIFIC GAMES RE 4.170 12/23/2009		12/29/2004	J P MORGAN		525,000	550,000	0
998008-44-1	CONSTELLATION BRAND 4.250 11/30/2011		12/27/2004	J P MORGAN		5,000,000	5,000,000	0
66747F-AC-8	DOLE FOOD/SOLVEST L 4.693 09/30/2008		07/20/2004	EXCHANGE		1,038,771	1,038,771	0
12201P-AM-8	BURLINGTON RESOURCE 6.500 12/01/2011	C.	02/17/2004	BANC OF AMERICA SECURITIES		11,336,300	10,000,000	142,639
136375-BA-9	CANADIAN NATIONAL R 6.800 07/15/2018	C.	12/08/2004	J P MORGAN		5,813,850	5,000,000	139,778
136385-AF-8	CANADIAN NATURAL RE 4.900 12/01/2014	C.	11/23/2004	CITICORP		9,980,400	10,000,000	0
146900-AC-9	CASCADES 7.250 02/15/2013	C.	11/30/2004	VARIOUS		21,790,000	20,500,000	299,002
146900-AE-5	CASCADES 7.250 02/15/2013	C.	11/23/2004	CIBC WORLD MARKETS		3,165,000	3,000,000	64,646
292506-AA-0	ENCANA HLDINGS FIN 5.800 05/01/2014	C.	09/09/2004	VARIOUS		78,455,895	77,000,000	675,861
302188-AA-1	EXPRESS HOLDINGS SR 6.090 01/15/2020	C.	10/15/2004	RBC DOMINION SECURITIES		8,000,000	8,000,000	0
655422-AO-6	NORANDA 8.375 02/15/2011	C.	06/15/2004	DEUTSCHE BANK AG		8,647,977	7,475,000	213,894
655422-AS-2	NORANDA 7.250 07/15/2012	C.	06/15/2004	HSBC SECURITIES (USA)		11,487,646	10,498,000	323,470
65653R-AD-5	NORSKE SKOG CANADA 8.625 06/15/2011	C.	03/11/2004	VARIOUS		3,746,250	3,500,000	75,708
65653R-AG-8	NORSKE SKOG CANADA 7.375 03/01/2014	C.	03/10/2004	MERRILL LYNCH		1,900,000	1,900,000	0
66977W-AF-6	NOVA CHEMICALS 6.500 01/15/2012	C.	03/22/2004	VARIOUS		10,411,250	10,000,000	122,958
77509N-AN-3	ROGERS CABLE 6.750 03/15/2015	C.	11/19/2004	SALOMON SMITH BARNEY		2,325,000	2,325,000	0
82028K-AG-6	SHAW COMMUNICATIONS 7.250 04/06/2011	C.	09/10/2004	VARIOUS		9,690,000	9,000,000	288,188
866950-AB-4	SUN MEDIA 7.625 02/15/2013	C.	11/29/2004	VARIOUS		10,919,975	10,000,000	193,942
92658T-AH-1	VIDEOTRON LTEE 6.875 01/15/2014	C.	11/16/2004	VARIOUS		10,537,500	10,000,000	236,806
C0445F-AC-0	ARC RESOURCES SERIE 4.620 04/27/2014	C.	04/27/2004	LEHMAN BROTHERS		16,000,000	16,000,000	0
007924-AF-0	AEGON NV 4.750 06/01/2013	F.	09/16/2004	DEUTSCHE BANK AG		13,143,673	13,165,000	191,075
060340-AA-7	BANISTMO CREDIT CAR 5.860 12/15/2011	F.	11/23/2004	CITIGROUP		5,000,000	5,000,000	0
12497P-AA-7	C-BASS LTD 10A CLAS 2.820 12/07/2010	F.	05/14/2004	CREDIT SUISSE FIRST BOSTON		10,000,000	10,000,000	0
12497P-AD-1	C-BASS LTD 10A CLAS 5.240 06/07/2011	F.	05/14/2004	CREDIT SUISSE FIRST BOSTON		4,000,000	4,000,000	0
146230-AD-9	CARTER HOLT HARVEY 8.375 04/15/2015	F.	02/17/2004	LEHMAN BROTHERS		20,754,670	16,764,000	487,495
24488R-AA-9	DEKANIA CDO LTD 200 2.995 05/23/2014	F.	03/30/2004	MERRILL LYNCH		6,965,000	7,000,000	0
33938E-AM-9	FLEXTRONICS INTL 6.250 11/15/2014	F.	11/17/2004	VARIOUS		10,001,788	10,000,000	1,241
35177P-AK-3	FRANCE TELECOM 8.500 03/01/2011	F.	03/09/2004	VARIOUS		93,415,230	77,000,000	1,948,708
364859-AD-0	GARAT 2004-CA 1 2.440 07/09/2012	F.	06/18/2004	J P MORGAN		7,000,000	7,000,000	0
44984R-AA-6	I-PREFERRED TERM SE 3.180 06/24/2034	F.	05/05/2004	KEEFE, BRUYETTE WOODS		8,000,000	8,000,000	0
623880-AB-7	MOUNTAIN CAPITAL CL 2.820 04/15/2008	F.	01/29/2004	BEAR STEARNS		20,031,250	20,000,000	19,739
73318E-AL-7	POPULAR NA 4.700 06/30/2009	F.	06/23/2004	UBS WARBURG		29,944,500	30,000,000	0
780097-AP-6	ROYAL BANK OF SCOTL 5.050 01/08/2015	F.	12/01/2004	GREENNICH CAPITAL		24,992,750	25,000,000	0
780641-AG-1	KONINKLIJKE KPN NV 8.000 10/01/2010	F.	03/09/2004	VARIOUS		89,652,568	74,065,000	2,347,312
81756W-AA-3	SERVES 2004-1 A 4.760 05/01/2016	F.	12/08/2004	BANC OF AMERICA SECURITIES		31,667,000	31,667,000	0
87656X-AA-9	TATE & LYLE INTL FI 5.000 11/15/2014	F.	11/16/2004	J P MORGAN		34,613,600	35,000,000	0
87927V-AH-1	TELECOM ITALIA CAPI 4.950 09/30/2014	F.	09/28/2004	LEHMAN BROTHERS		24,912,750	25,000,000	0
902118-BK-3	TYCO INTL GROUP 6.000 11/15/2013	F.	09/08/2004	VARIOUS		34,255,080	32,000,000	629,333
983730-AA-0	XL CAPITAL LTD 6.500 01/15/2012	F.	01/13/2004	BARCLAYS CAPITAL		5,572,000	5,000,000	903
984851-AA-3	YARA INTERNATIONAL 5.250 12/15/2014	F.	12/02/2004	VARIOUS		22,399,700	22,500,000	0
D5472F-AC-4	MOLKEREI ALOIS MULL 4.920 04/15/2016	F.	04/19/2004	MERRILL LYNCH		45,000,000	45,000,000	0
D5894F-AB-6	OILTANKING GMBH SER 6.040 01/05/2019	F.	01/05/2004	DEUTSCHE BANK AG		20,000,000	20,000,000	0

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**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
66360F-AA-8	NTL INVESTMENT HOLD 5.203 06/30/2012	F	07/27/2004	CREDIT SUISSE FIRST BOSTON		3,960,000	4,000,000	.0
68053F-AA-6	SERVICE GRAPHICS LT 6.881 12/19/2008	D	03/31/2004	DIRECT (ISSUER)		654,901	3,247,188	.0
69159F-AB-9	UNIBANCO DIVERSIFIE 2.320 11/15/2011	F	09/14/2004	BARCLAYS CAPITAL		13,000,000	13,000,000	.0
69881F-AB-0	YULE CATTO 2004-1 A 5.550 09/02/2012	F	09/02/2004	ABN AMRO		15,000,000	15,000,000	.0
N42810-AQ-8	KONINKLUKE VOPAK NV 8.370 06/19/2011	F	09/09/2004	LEHMAN BROTHERS		6,514,081	5,601,391	104,186
05995F-AD-6	MERIDIAN ENERGY 200 5.480 04/29/2019	F	04/29/2004	BANC OF AMERICA SECURITIES		20,000,000	20,000,000	.0
07788F-AM-3	PUBLISHING AND BROA 5.990 12/22/2019	F	12/22/2004	BANC OF AMERICA SECURITIES		7,500,000	7,500,000	.0
08815F-AA-4	TABCORP INVESTMENTS 5.270 12/21/2014	F	12/21/2004	UBS WARBURG		7,000,000	7,000,000	.0
08815F-AC-0	TABCORP INVESTMENTS 5.620 12/21/2019	F	12/21/2004	UBS WARBURG		10,000,000	10,000,000	.0
09193F-AB-2	TRANSPOWER FINANCE 5.740 09/27/2019	F	09/27/2004	CITICORP		20,000,000	20,000,000	.0
<b>4599999. Bonds - Industrial and Miscellaneous</b>						<b>5,706,658,053</b>	<b>5,529,601,099</b>	<b>42,200,154</b>
<b>CREDIT TENANT LOANS</b>								
518020-AA-9	LASALLE BANK 3 5.490 08/15/2025		12/22/2004	WILLIAM BLAIR		3,304,000	3,304,000	.0
524670-BT-1	LOWES 3 5.890 08/25/2023		03/22/2004	LEGG MASON WOOD WALKER		11,322,660	11,351,757	.0
524670-BV-6	TARGET 2 6.400 11/15/2034		06/08/2004	LEGG MASON WOOD WALKER		20,848,280	19,983,824	.0
524670-BZ-7	LEGG MASON MCC LEAS 5.029 08/05/2020		12/21/2004	LEGG MASON WOOD WALKER		56,522,908	56,522,908	.0
90217F-AA-4	AMERICAN FINANCIAL 3.620 06/10/2024		07/21/2004	BANC OF AMERICA SECURITIES		16,000,000	16,000,000	.0
93141F-AC-5	WALGREENS 12 6.424 01/15/2030		03/08/2004	WILLIAM BLAIR		12,855,000	12,855,000	31,562
94978F-CF-2	CVS 7 6.050 11/10/2026		10/29/2004	DIRECT (ISSUER)		23,726,892	23,726,892	.0
96928F-AB-3	WALGREENS 13 6.353 11/15/2029		11/30/2004	WILLIAM BLAIR		16,373,990	16,373,990	27,220
97181F-KE-2	UNION PACIFIC 2004- 5.850 06/24/2024		06/24/2004	BANC OF AMERICA SECURITIES		13,096,361	13,096,361	.0
97181F-KG-7	UNION PACIFIC 2 LEV 5.850 03/29/2024		09/29/2004	BANC OF AMERICA SECURITIES		15,521,613	15,521,613	.0
97181F-KH-5	UNION PACIFIC 3 LEV 5.850 06/29/2024		12/29/2004	BANC OF AMERICA SECURITIES		16,006,663	16,006,663	.0
<b>4699999. Bonds - Credit Tenant Loans</b>						<b>205,578,367</b>	<b>204,743,008</b>	<b>58,782</b>
<b>6099997. Total - Bonds - Part 3</b>						<b>6,403,246,223</b>	<b>6,210,025,107</b>	<b>46,582,001</b>
<b>6099998. Total - Bonds - Part 5</b>						<b>211,182,415</b>	<b>199,639,751</b>	<b>2,249,508</b>
<b>6099999. Total - Bonds</b>						<b>6,614,428,638</b>	<b>6,409,664,858</b>	<b>48,831,509</b>
<b>PREFERRED STOCKS</b>								
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>								
38542F-17-6	GRAND EXPEDITIONS SERIES C		05/27/2004	DIRECT (ISSUER)	14,106,000	1,410,600	0.00	.0
38542F-18-4	GRAND EXPEDITIONS SERIES E		05/27/2004	DIRECT (ISSUER)	11,750,000	1,175,000	0.00	.0
45006F-13-9	TRMC 7.5% SERIES D REDEEMABLE		03/29/2004	HARVEST PARTNERS	691,240	23,041	0.00	.0
45006F-14-7	TRMC SERIES E REDEEMABLE		10/14/2004	HARVEST PARTNERS	42,028,895	4,807,616	0.00	.0
45006F-15-4	TRMC SERIES B CONVERTIBLE REDEEMABLE		10/14/2004	HARVEST PARTNERS	184,994	2,613,040	0.00	.0
99P000-57-5	GRAND EXPEDITIONS SERIES A		05/27/2004	DIRECT (ISSUER)	7,553,160	755,316	0.00	.0
<b>6399999. Preferred Stocks - Industrial and Miscellaneous</b>						<b>10,784,613</b>	<b>XXX</b>	<b>0</b>
<b>6599997. Total - Preferred Stocks - Part 3</b>						<b>10,784,613</b>	<b>XXX</b>	<b>0</b>
<b>6599998. Total - Preferred Stocks - Part 5</b>						<b>0</b>	<b>XXX</b>	<b>0</b>
<b>6599999. Total - Preferred Stocks</b>						<b>10,784,613</b>	<b>XXX</b>	<b>0</b>
<b>COMMON STOCKS</b>								
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>								
10919F-10-5	BRIGHT NOW! DENTAL - EXP = 06/30/2014		06/14/2004	DIRECT (ISSUER)	98,210,000	.0	.0	.0
210490-10-7	BRIGHT NOW! DENTAL		11/22/2004	DIRECT (ISSUER)	48,656,000	.973	.0	.0
46617F-73-2	JNL/MELLON CAPITAL MANAGEMENT FUND		12/27/2004	DIRECT (ISSUER)	217,802	1,013	.0	.0
46617F-75-7	JNL/MCM CONSUMER BRANDS SECTOR B		03/08/2004	DIRECT (ISSUER)	89,767	1,000	.0	.0
46617F-77-3	JNL/MCM ENERGY SECTOR B		03/08/2004	DIRECT (ISSUER)	64,935	1,000	.0	.0
46617F-79-9	JNL/MCM FINANCIAL SECTOR B		12/27/2004	DIRECT (ISSUER)	80,871	1,011	.0	.0
46617F-81-5	JNL/MCM PHARMACEUTICAL/HEALTHCARE B		12/27/2004	DIRECT (ISSUER)	84,440	1,004	.0	.0
46617F-83-1	JNL/MCM TECHNOLOGY SECTOR B		03/08/2004	DIRECT (ISSUER)	162,075	1,000	.0	.0
477500-13-7	JNL/MELLON CAPITAL MGMT JNL 5 CL B		12/27/2004	DIRECT (ISSUER)	10,030,732	100,335	.0	.0
477500-15-2	JNL/MELLON CAPITAL MGMT VIP FUND CL B		12/27/2004	DIRECT (ISSUER)	10,020,464	100,227	.0	.0
47764F-49-1	JNL/ALGER GROWTH A		12/27/2004	DIRECT (ISSUER)	25,607,078	350,631	.0	.0
47764F-55-8	JNL/EAGLE CORE EQUITY A		12/27/2004	DIRECT (ISSUER)	26,661,992	370,333	.0	.0
47764F-56-6	JNL/EAGLE SMALLCAP EQUITY A		09/09/2004	DIRECT (ISSUER)	118,069,001	2,050,000	.0	.0
47764F-63-2	JNL/LAZARD MID CAP VALUE A		12/27/2004	DIRECT (ISSUER)	191,691,855	2,756,965	.0	.0
47764F-64-0	JNL/LAZARD SMALL CAP VALUE A		12/27/2004	DIRECT (ISSUER)	168,180,105	2,269,084	.0	.0
47764F-70-7	JNL/PPM AMERICA BALANCED A		12/27/2004	DIRECT (ISSUER)	71,748,161	1,141,565	.0	.0
47764F-73-1	JNL/PUTNAM EQUITY A		12/27/2004	DIRECT (ISSUER)	1,334,174	24,709	.0	.0
47764F-74-9	JNL/PUTNAM INTERNATIONAL EQUITY A		12/27/2004	DIRECT (ISSUER)	25,693,972	255,299	.0	.0
47764F-76-4	JNL/PUTNAM VALUE EQUITY A		12/27/2004	DIRECT (ISSUER)	4,238,554	73,793	.0	.0
47764F-77-2	JNL/S&P CONSERVATIVE GROWTH I A		12/27/2004	DIRECT (ISSUER)	51,872,716	573,387	.0	.0
47764F-78-0	JNL/S&P MODERATE GROWTH I A		12/27/2004	DIRECT (ISSUER)	166,095,643	1,873,824	.0	.0
47764F-79-8	JNL/S&P AGGRESSIVE GROWTH I A		12/27/2004	DIRECT (ISSUER)	102,259,446	1,102,621	.0	.0

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**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
477640-19-6	JNL/SALOMON BROTHERS STRATEGIC BOND A		12/27/2004	DIRECT (ISSUER)	59,645,977	674,657		0
477640-20-4	JNL/SALOMON BROTHERS HIGH YIELD BOND A		12/27/2004	VARIOUS	299,440,733	2,521,787		0
477640-21-2	JNL/SALOMON BROTHERS US GOVT & QUALITY A		12/27/2004	DIRECT (ISSUER)	13,583,229	153,490		0
477640-22-0	JNL/T ROWE PRICE ESTABLISHED GROWTH A		12/27/2004	DIRECT (ISSUER)	75,410,069	1,281,719		0
477640-23-8	JNL/T ROWE PRICE MID-CAP GROWTH A		12/27/2004	DIRECT (ISSUER)	114,443,286	2,999,234		0
477640-25-3	JNL/AIM LARGE CAP GROWTH B		03/08/2004	DIRECT (ISSUER)	90,992	1,000		0
477640-26-1	JNL/AIM SMALL CAP GROWTH B		03/08/2004	DIRECT (ISSUER)	81,900	1,000		0
477640-28-7	JNL/ALGER GROWTH B		12/27/2004	DIRECT (ISSUER)	65,047	1,002		0
477640-29-5	JNL/ALLIANCE CAP GROWTH B		12/27/2004	DIRECT (ISSUER)	98,229	1,001		0
477640-34-5	JNL/EAGLE CORE EQUITY B		12/27/2004	DIRECT (ISSUER)	68,451	1,005		0
477640-35-2	JNL/EAGLE SMALL CAP EQUITY B		03/08/2004	DIRECT (ISSUER)	54,555	1,000		0
477640-36-0	JNL/JPMORGAN INTERNATIONAL VALUE B		12/27/2004	DIRECT (ISSUER)	122,568	1,002		0
477640-42-8	JNL/LAZARD MID CAP VALUE B		12/27/2004	DIRECT (ISSUER)	78,371	1,121		0
477640-43-6	JNL/LAZARD SMALL CAP VALUE B		12/27/2004	DIRECT (ISSUER)	78,280	1,089		0
477640-44-4	JNL/MCM INTERNATIONAL INDEX B		12/27/2004	DIRECT (ISSUER)	83,344	1,005		0
477640-45-1	JNL/MCM BOND INDEX B		12/27/2004	DIRECT (ISSUER)	94,190	1,011		0
477640-46-9	JNL/OPPENHEIMER GLOBAL GROWTH B		12/27/2004	DIRECT (ISSUER)	93,545	1,002		0
477640-47-7	JNL/OPPENHEIMER GROWTH B		03/08/2004	DIRECT (ISSUER)	116,686	1,000		0
477640-48-5	JNL/PIMCO TOTAL RETURN BOND B		12/27/2004	DIRECT (ISSUER)	84,331	1,014		0
477640-49-3	JNL/PPM AMERICA BALANCED B		12/27/2004	DIRECT (ISSUER)	62,743	1,017		0
477640-51-9	JNL/PPM AMERICA MONEY MARKET B		12/27/2004	DIRECT (ISSUER)	1,003,620	1,004		0
477640-52-7	JNL/PPM AMERICA VALUE B		12/27/2004	DIRECT (ISSUER)	65,482	1,014		0
477640-53-5	JNL/PUTNAM EQUITY B		12/27/2004	DIRECT (ISSUER)	58,390	1,008		0
477640-54-3	JNL/PUTNAM INTERNATIONAL EQUITY B		12/27/2004	DIRECT (ISSUER)	100,108	1,013		0
477640-55-0	JNL/PUTNAM MIDCAP GROWTH B		03/08/2004	DIRECT (ISSUER)	136,612	1,000		0
477640-56-8	JNL/PUTNAM VALUE EQUITY B		12/27/2004	DIRECT (ISSUER)	60,163	1,012		0
477640-58-4	JNL/SALOMON BROTHERS STRATEGIC BOND B		12/27/2004	DIRECT (ISSUER)	88,848	1,031		0
477640-59-2	JNL/SALOMON BROTHERS HIGH YIELD BOND B		12/27/2004	VARIOUS	246,083	2,039		0
477640-60-0	JNL/SSB US GOVERNMENT & QUALITY BOND B		12/27/2004	DIRECT (ISSUER)	86,709	1,019		0
477640-61-8	JNL/T ROWE PRICE ESTABLISHED GROWTH B		12/27/2004	DIRECT (ISSUER)	57,567	1,004		0
477640-62-6	JNL/T ROWE PRICE MIDCAP GROWTH B		12/27/2004	DIRECT (ISSUER)	40,230	1,057		0
477640-63-4	JNL/T ROWE PRICE VALUE B		12/27/2004	DIRECT (ISSUER)	80,255	1,003		0
47765#-11-0	JNL/MCM ENHANCED S&P 500 INDEX B		12/27/2004	DIRECT (ISSUER)	122,389	1,009		0
47765#-12-8	JNL/MCM S&P 500 INDEX A		12/27/2004	DIRECT (ISSUER)	610,953,470	6,159,257		0
47765#-13-6	JNL/MCM S&P 500 INDEX B		12/27/2004	DIRECT (ISSUER)	98,797	1,013		0
47765#-15-1	JNL/MCM S&P 400 MIDCAP INDEX B		12/27/2004	DIRECT (ISSUER)	81,706	1,004		0
47765#-17-7	JNL/MCM SMALLCAP INDEX B		12/27/2004	DIRECT (ISSUER)	81,584	1,006		0
47765#-19-3	JNL/FMR BALANCED B		12/27/2004	DIRECT (ISSUER)	105,686	1,006		0
47765#-20-1	JNL/FMR CAPITAL GROWTH A		09/09/2004	DIRECT (ISSUER)	11,312,217	150,000		0
47765#-21-9	JNL/FMR CAPITAL GROWTH B		03/08/2004	DIRECT (ISSUER)	71,582	1,000		0
47765#-22-7	JNL/SELECT LARGE CAP GROWTH A		09/09/2004	DIRECT (ISSUER)	45,274,477	800,000		0
47765#-23-5	JNL/SELECT LARGE CAP GROWTH B		03/08/2004	DIRECT (ISSUER)	53,562	1,000		0
47765#-24-3	JNL/SELECT GLOBAL GROWTH A		09/09/2004	DIRECT (ISSUER)	14,819,206	250,000		0
47765#-25-0	JNL/SELECT GLOBAL GROWTH B		03/08/2004	DIRECT (ISSUER)	54,437	1,000		0
47765#-32-6	JNL/S&P MANAGED CONSERVATIVE FUND		10/05/2004	DIRECT (ISSUER)	10,000,000	100,000		0
47765#-33-4	JNL/S&P MANAGED MODERATE FUND		10/05/2004	DIRECT (ISSUER)	10,000,000	100,000		0
552691-10-7	MCI INC		04/27/2004	EXCHANGE	442,525,000	7,965,450		0
922173-71-1	FIFTH THIRD DISCIPLINED VALUE VIP FUND		09/17/2004	DIRECT (ISSUER)	37,029,234	503,317		0
922173-72-9	FIFTH THIRD MID CAP VIP FUND		05/07/2004	DIRECT (ISSUER)	34,989,503	500,000		0
922173-73-7	FIFTH THIRD BALANCED VIP FUND		09/17/2004	DIRECT (ISSUER)	44,153,593	508,723		0
922173-83-6	FIFTH THIRD QUALITY GROWTH VIP		05/07/2004	DIRECT (ISSUER)	69,348,128	500,000		0
980000-41-2	24 HOUR FITNESS SER A - EXP = 10/15/2009		10/22/2004	DIRECT (ISSUER)	36,500,580	0		0
63921A-17-5	GLOBAL CROSSING LTD	F	02/05/2004	DIRECT (ISSUER)	14,801,000	398,443		0
6899999	Common Stocks - Industrial and Miscellaneous					38,652,362	XXX	0
<b>PARENT, SUBS. &amp; AFFILIATES</b>								
05556*-10-7	BH CLEARING		08/20/2004	DIRECT (ISSUER)	1,000	1,000,000		0
23127*-10-6	CURIAN CAPITAL		11/22/2004	CAPITAL CONTRIBUTION	0,000	14,002,002		0
6999999	Common Stocks - Parent, Subsidiaries and Affiliates					15,002,002	XXX	0
7299997	Total - Common Stocks - Part 3					53,654,364	XXX	0
7299998	Total - Common Stocks - Part 5					399,666,527	XXX	0
7299999	Total - Common Stocks					453,320,891	XXX	0
7399999	Total - Preferred and Common Stocks					464,105,504	XXX	0
7499999	Totals					7,078,534,142	XXX	48,831,509

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