



LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2005
OF THE CONDITION AND AFFAIRS OF THE
AMERICAN PARTNERS LIFE INSURANCE COMPANY

NAIC Group Code	0004 (Current Period)	0004 (Prior Period)	NAIC Company Code	93653	Employer's ID Number	03-0281692
Organized under the Laws of	Arizona		State of Domicile or Port of Entry		Arizona	
Country of Domicile	United States of America					
Incorporated/Organized	12/07/1981		Commenced Business		12/28/1981	
Statutory Home Office	3225 North Central Avenue (Street and Number)		Phoenix, AZ 85012 (City or Town, State and Zip Code)			
Main Administrative Office	1751 Ameriprise Financial Center (Street and Number)		Minneapolis, MN 55474 (City or Town, State and Zip Code)		612-671-3131 (Area Code) (Telephone Number)	
Mail Address	227 Ameriprise Financial Center (Street and Number or P.O. Box)		Minneapolis, MN 55474 (City or Town, State and Zip Code)			
Primary Location of Books and Records	1751 Ameriprise Financial Center (Street and Number)		Minneapolis, MN 55474 (City or Town, State and Zip Code)		612-671-3969 (Area Code) (Telephone Number)	
Internet Website Address	N/A					
Statutory Statement Contact	Jill L. Rickheim (Name)		612-671-3969 (Area Code) (Telephone Number) (Extension)			
	jill.l.rickheim@ampf.com (E-mail Address)		612-671-2154 (FAX Number)			
Policyowner Relations Contact	1751 Ameriprise Financial Center (Street and Number)		Minneapolis, MN 55474 (City or Town, State and Zip Code)		800-862-7919 (Area Code) (Telephone Number) (Extension)	

OFFICERS

Name	Title	Name	Title
Gumer Cruz Alvero	President	Mark Edward Schwarzmnn	Chairman of the Board & CEO
Paul Roberts Johnston	Assistant General Counsel & Secretary	Joseph John Rao #	Appointed Actuary

OTHER OFFICERS

Timothy Vernon Bechtold	Vice President - Insurance Products	Walter Stanley Berman	Vice President & Treasurer
Richard Norman Bush #	Senior Vice President - Corporate Tax	Lorraine Rose Hart	Vice President - Investments
Michelle Marie Keely	Vice President - Investments	Jeryl Ann Millner #	Vice President - Finance
Mary Elyn Minenko	Vice President, Group Counsel & Assistant Secretary	Thomas William Murphy	Vice President - Investments
Kevin Eugene Palmer #	Vice President & Chief Actuary	David Kent Stewart	Vice President & Controller

DIRECTORS OR TRUSTEES

Gumer Cruz Alvero	Timothy Vernon Bechtold	Arthur Howard Berman	Kevin Eugene Palmer #
Mark Edward Schwarzmnn			

State of Minnesota **SS**
County of Hennepin

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Gumer Cruz Alvero
Gumer Cruz Alvero
President

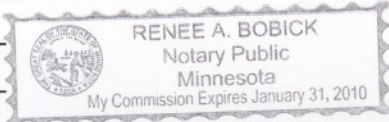
Paul Roberts Johnston
Paul Roberts Johnston
Assistant General Counsel & Secretary

David Kent Stewart
David Kent Stewart
Vice President & Controller

a. Is this an original filing? Yes ☒ No ☐

Subscribed and sworn to before me this
15th day of February, 2006

Renee A. Bobick
Renee A. Bobick, Notary Public - Minnesota
January 31, 2010



b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	431,339,244		431,339,244	404,036,308
2. Stocks (Schedule D):				
2.1 Preferred stocks				11,698,362
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	57,693,623		57,693,623	51,752,863
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (1,548,196) , Schedule E, Part 1), cash equivalents (\$ 21,646,777 , Schedule E, Part 2) and short-term investments (\$, Schedule DA).....	20,098,581		20,098,581	6,665,201
6. Contract loans, (including \$ premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivables for securities	3,667		3,667	3,625
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	509,135,115		509,135,115	474,156,359
11. Title plants less \$ charged off (for Title insurers only).....				
12. Investment income due and accrued	5,155,992		5,155,992	4,923,763
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection				
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premium).....				
13.3 Accrued retrospective premium.....				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers				
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts				255,803
15. Amounts receivable relating to uninsured plans				
16.1 Current federal and foreign income tax recoverable and interest thereon				1,615,258
16.2 Net deferred tax asset.....	6,489,456	6,077,325	412,131	379,099
17. Guaranty funds receivable or on deposit	9,121		9,121	7,834
18. Electronic data processing equipment and software				
19. Furniture and equipment, including health care delivery assets (\$)				
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	61,181		61,181	91,478
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	667,532		667,532	139,851
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	521,518,397	6,077,325	515,441,072	481,569,445
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	13,589,711		13,589,711	14,815,114
26. Total (Lines 24 and 25)	535,108,108	6,077,325	529,030,783	496,384,559
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)				
2301. Miscellaneous Assets.....	667,532		667,532	139,851
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	667,532		667,532	139,851

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 445,416,776 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	445,416,776	422,028,398
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1)(including \$ Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)		
4. Contract claims: 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)		255,803
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5. Policyholders' dividends \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts: 6.1 Dividends apportioned for payment (including \$ Modco)		
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)		
9. Contract liabilities not included elsewhere: 9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including \$ accident and health experience rating refunds		
9.3 Other amounts payable on reinsurance including \$ 904,621 assumed and \$ ceded	904,621	1,090,697
9.4 Interest maintenance reserve (IMR Line 6)		
10. Commissions to agents due or accrued-life contracts and annuity contracts \$ accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	363,198	(1,018,023)
13. Transfers to Separate Accounts due or accrued (net) (Including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	(11,351)	
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	6,095	5,041
15.1 Current federal and foreign income taxes including \$ 19,021 on realized capital gains (losses)	591,911	
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee	1,641	6,001
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	786,433	480,246
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities: 24.1 Asset valuation reserve (AVR, Line 16, Col. 7)	3,787,699	3,733,610
24.2 Reinsurance in unauthorized companies		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers		
24.4 Payable to parent, subsidiaries and affiliates		
24.5 Drafts outstanding		
24.6 Liability for amounts held under uninsured accident and health plans		
24.7 Funds held under coinsurance		
24.8 Payable for securities		
24.9 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	451,847,023	426,581,773
27. From Separate Accounts Statement	13,589,711	14,815,114
28. Total Liabilities (Lines 26 and 27)	465,436,734	441,396,887
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	44,543,256	44,543,256
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	16,550,793	7,944,415
36. Less treasury stock, at cost: 36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (total Lines 31+32+33+34+35-36) (Including \$ in Separate Accounts Statement)	61,094,049	52,487,671
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	63,594,049	54,987,671
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	529,030,783	496,384,558
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)		
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	69,880,136	72,718,250
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	28,322,223	27,117,988
4. Amortization of interest maintenance reserve (IMR) (Line 5)	(271,560)	(389,080)
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	10,693	
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	256,068	277,902
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income		
9. Total (Lines 1 to 8.3)	98,197,560	99,725,060
10. Death benefits	738,722	771,174
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	2,825,250	3,085,174
13. Disability benefits and benefits under accident and health contracts		
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	59,092,822	55,667,672
16. Group conversions		
17. Interest and adjustments on contracts or deposit-type contract funds	23,014	
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	23,388,378	28,286,182
20. Totals (Lines 10 to 19)	86,068,186	87,810,202
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)		
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	38,154	24,681
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	2,496,266	1,986,656
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	219,964	247,116
25. Increase in loading on deferred and uncollected premiums		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,894,207)	(1,992,774)
27. Aggregate write-ins for deductions	96	
28. Totals (Lines 20 to 27)	86,928,459	88,075,881
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	11,269,101	11,649,179
30. Dividends to policyholders		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	11,269,101	11,649,179
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	3,912,167	963,070
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	7,356,934	10,686,109
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 579,972 (excluding taxes of \$ 588,130 transferred to the IMR)	(15,153)	(35,255)
35. Net income (Line 33 plus Line 34)	7,341,781	10,650,854
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	54,987,671	44,953,217
37. Net income (Line 35)	7,341,781	10,650,854
38. Change in net unrealized capital gains (losses)	(82,376)	(5,299)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(9,027)	(2,458,319)
41. Change in nonadmitted assets and related items	1,410,089	2,486,650
42. Change in liability for reinsurance in unauthorized companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4)		
44. Change in asset valuation reserve	(54,089)	(639,432)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus		
54. Net change in capital and surplus for the year (Lines 37 through 53)	8,606,378	10,034,454
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	63,594,049	54,987,671
DETAILS OF WRITE-INS		
08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)		
2701. Experience Rating Refunds	96	
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. TOTALS (Lines 2701 thru 2703 plus 2798) (Line 27 above)	96	
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. TOTALS (Lines 5301 thru 5303 plus 5398) (Line 53 above)		

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	69,880,136	72,718,250
2. Net investment income	29,083,051	27,892,859
3. Miscellaneous income	522,564	277,902
4. Total (Lines 1 to 3)	99,485,751	100,889,011
5. Benefits and loss related payments	63,121,687	59,447,521
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	(1,882,856)	(1,992,774)
7. Commissions, expenses paid and aggregate write-ins for deductions	1,552,864	3,534,210
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)	2,284,972	3,587,149
10. Total (Lines 5 through 9)	65,076,667	64,576,106
11. Net cash from operations (Line 4 minus Line 10)	34,409,084	36,312,905
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	75,601,857	50,792,569
12.2 Stocks	12,567,723	
12.3 Mortgage loans	4,489,536	5,689,055
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(169)
12.7 Miscellaneous proceeds	44,481	1,561,121
12.8 Total investment proceeds (Lines 12.1 to 12.7)	92,703,598	58,042,576
13. Cost of investments acquired (long-term only):		
13.1 Bonds	103,062,927	81,337,572
13.2 Stocks		1,000,000
13.3 Mortgage loans	10,425,000	8,184,965
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	42	294,154
13.7 Total investments acquired (Lines 13.1 to 13.6)	113,487,969	90,816,691
14. Net increase (or decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(20,784,371)	(32,774,115)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	(191,332)	19,219
17. Net cash from financing and miscellaneous sources (Line 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	(191,332)	19,219
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	13,433,380	3,558,009
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	6,665,201	3,107,192
19.2 End of period (Line 18 plus Line 19.1).....	20,098,581	6,665,201

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS (Gain and Loss Exhibit) (Excluding Capital Gains and Losses)

	1	2	Ordinary			6	Group		Accident and Health			12
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	Credit Life (Group and Individual)	7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts	69,880,136		7,008	5,881,420		213,871		63,777,837				
2. Considerations for supplementary contracts with life contingencies												
3. Net investment income	28,322,223			4,934,956				23,387,267				
4. Amortization of Interest Maintenance Reserve (IMR)	(271,560)			(47,317)				(224,243)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	10,693		10,693									
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	256,068							256,068				
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income												
9. Totals (Lines 1 to 8.3)	98,197,560		17,701	10,769,059		213,871		87,196,929				
10. Death benefits	738,722					738,722						
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	2,825,250			1,592,343				1,232,907				
13. Disability benefits and benefits under accident and health contracts												
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	59,092,822			10,132,043				48,960,779				
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	23,014		23,014									
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	23,388,378			(4,782,557)				28,170,935				
20. Totals (Lines 10 to 19)	86,068,186		23,014	6,941,829		738,722		78,364,621				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												
22. Commissions and expense allowances on reinsurance assumed	38,154			38,154								
23. General insurance expenses	2,496,266		893	1,525,958				969,415				
24. Insurance taxes, licenses and fees, excluding federal income taxes (FIT)	219,964		79	134,463				85,422				
25. Increase in loading on deferred and uncollected premiums												
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,894,207)			(1,894,207)								
27. Aggregate write-ins for deductions	96		96									
28. Totals (Lines 20 to 27)	86,928,459		24,082	6,746,197		738,722		79,419,458				
29. Net gain from operations before dividends to policyholders and FIT (Line 9 - Line 28)	11,269,101		(6,381)	4,022,862		(524,851)		7,777,471				
30. Dividends to policyholders												
31. Net gain from operations after dividends to policyholders and before FIT (Line 29 - Line 30)	11,269,101		(6,381)	4,022,862		(524,851)		7,777,471				
32. Federal income taxes incurred (excluding tax on capital gains)	3,912,167		(2,215)	1,396,570		(182,207)		2,700,019				
33. Net gain from operations after dividends to policyholders and FIT and before realized capital gains or (losses) (Line 31 - Line 32)	7,356,934		(4,166)	2,626,292		(342,644)		5,077,452				
DETAILS OF WRITE-INS												
08.301.												
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)												
2701. Experience Rating Refund	96		96									
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	96		96									

(a) Includes the following amounts for FEGLI/SGLI: Line 1 , Line 10 , Line 16 , Line 23 , Line 24

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	422,028,399			77,088,792				344,939,607
2. Tabular net premiums or considerations	69,666,856			5,882,020				63,784,836
3. Present value of disability claims incurred					XXX			
4. Tabular interest	22,722,282			3,545,582				19,176,700
5. Tabular less actual reserve released	(8,976,896)			(4,379,980)				(4,596,916)
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)								
8. Totals (Lines 1 to 7)	505,440,641			82,136,414				423,304,227
9. Tabular cost					XXX			
10. Reserves released by death				XXX	XXX			XXX
11. Reserves released by other terminations (net)	59,092,821			10,132,043				48,960,778
12. Annuity, supplementary contract and disability payments involving life contingencies	2,825,250			1,592,343				1,232,907
13. Net transfers to or (from) Separate Accounts	(1,894,207)			(1,894,207)				
14. Total Deductions (Lines 9 to 13)	60,023,864			9,830,179				50,193,685
15. Reserve December 31, current year	445,416,777			72,306,235				373,110,542

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 891,622	893,103
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) 22,201,697	22,404,717
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 534,722	534,722
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) 3,915,500	3,943,229
4.	Real estate	(d) .....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e) 666,519	666,519
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income	137,888	137,888
10.	Total gross investment income	28,347,949	28,580,179
11.	Investment expenses		(g) 254,100
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,856
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total (Lines 11 through 15)		257,956
17.	Net Investment Income - (Line 10 minus Line 16)		28,322,223
DETAILS OF WRITE-INS			
0901.	Commitment Fees.....	137,264	137,264
0902.	Miscellaneous Income.....	624	624
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....		.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	137,888	137,888
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		

(a) Includes \$ 298,890 accrual of discount less \$ 1,112,575 amortization of premium and less \$ 561,996 paid for accrued interest on purchases.
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$ 666,519 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(f) Includes \$ accrual of discount less \$ amortization of premium.
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$ interest on surplus notes and \$ interest on capital notes.
(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Increases (Decreases) by Adjustment	Total
1.	U.S. Government bonds				
1.1	Bonds exempt from U.S. tax				
1.2	Other bonds (unaffiliated)	655,547			655,547
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)	996,094		(126,733)	869,362
2.11	Preferred stocks of affiliates				
2.2	Common stocks (unaffiliated)				
2.21	Common stocks of affiliates				
3.	Mortgage loans	5,297			5,297
4.	Real estate				
5.	Contract loans				
6.	Cash, cash equivalents and short-term investments	124			124
7.	Derivative instruments				
8.	Other invested assets				
9.	Aggregate write-ins for capital gains (losses)				
10.	Total capital gains (losses)	1,657,062		(126,733)	1,530,329
DETAILS OF WRITE-INS					
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)				

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH POLICIES AND CONTRACTS

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected											
2. Deferred and accrued											
3. Deferred , accrued and uncollected:											
3.1 Direct											
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 + Line 2)											
4. Advance											
5. Line 3.4 - Line 4											
6. Collected during year:											
6.1 Direct	1,679,248		6,498	508,769			1,163,981				
6.2 Reinsurance assumed											
6.3 Reinsurance ceded											
6.4 Net	1,679,248		6,498	508,769			1,163,981				
7. Line 5 + Line 6.4	1,679,248		6,498	508,769			1,163,981				
8. Prior year (uncollected + deferred and accrued - advance)											
9. First year premiums and considerations:											
9.1 Direct	1,679,248		6,498	508,769			1,163,981				
9.2 Reinsurance assumed											
9.3 Reinsurance ceded											
9.4 Net (Line 7 - Line 8)	1,679,248		6,498	508,769			1,163,981				
SINGLE											
10. Single premiums and considerations:											
10.1 Direct											
10.2 Reinsurance assumed											
10.3 Reinsurance ceded											
10.4 Net											
RENEWAL											
11. Uncollected											
12. Deferred and accrued											
13. Deferred, accrued and uncollected:											
13.1 Direct											
13.2 Reinsurance assumed											
13.3 Reinsurance ceded											
13.4 Net (Line 11 + Line 12)											
14. Advance											
15. Line 13.4 - Line 14											
16. Collected during year:											
16.1 Direct	68,090,573		104,066	5,372,651			62,613,856				
16.2 Reinsurance assumed	213,871				213,871						
16.3 Reinsurance ceded	103,556		103,556								
16.4 Net	68,200,888		510	5,372,651	213,871		62,613,856				
17. Line 15 + Line 16.4	68,200,888		510	5,372,651	213,871		62,613,856				
18. Prior year (uncollected + deferred and accrued - advance)											
19. Renewal premiums and considerations:											
19.1 Direct	68,090,573		104,066	5,372,651			62,613,856				
19.2 Reinsurance assumed	213,871				213,871						
19.3 Reinsurance ceded	103,556		103,556								
19.4 Net (Line 17 - Line 18)	68,200,888		510	5,372,651	213,871		62,613,856				
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	69,769,821		110,564	5,881,420			63,777,837				
20.2 Reinsurance assumed	213,871				213,871						
20.3 Reinsurance ceded	103,556		103,556								
20.4 Net (Line 9.4 + 10.4 + 19.4)	69,880,136		7,008	5,881,420	213,871		63,777,837				

EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums (Exhibit 4, Line 1)											
22. All other (Exhibit 4, Lines 2, 3 & 4)											
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded											
23.2 Reinsurance assumed											
23.3 Net ceded less assumed											
24. Single:											
24.1 Reinsurance ceded											
24.2 Reinsurance assumed											
24.3 Net ceded less assumed											
25. Renewal:											
25.1 Reinsurance ceded	10,693		10,693								
25.2 Reinsurance assumed	38,154			38,154							
25.3 Net ceded less assumed	(27,461)		10,693	(38,154)							
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	10,693		10,693								
26.2 Reinsurance assumed (Page 6, Line 22)	38,154			38,154							
26.3 Net ceded less assumed	(27,461)		10,693	(38,154)							
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)											
28. Single											
29. Renewal											
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)											

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6
	1	Accident and Health		4		
		2	3			
	Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1. Rent	90,010				54,094	144,104
2. Salaries and wages	1,201,928				123,665	1,325,593
3.11 Contributions for benefit plans for employees	84,588				5,740	90,328
3.12 Contributions for benefit plans for agents	21,094				608	21,702
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	147,395				1,522	148,917
3.32 Other agent welfare	54,370				1,567	55,937
4.1 Legal fees and expenses	1,302				1,263	2,565
4.2 Medical examination fees	536					536
4.3 Inspection report fees	116,280				3,351	119,631
4.4 Fees of public accountants and consulting actuaries	43,139					43,139
4.5 Expense of investigation and settlement of policy claims	6,483				187	6,670
5.1 Traveling expenses	23,527				1,486	25,013
5.2 Advertising	107,375				109	107,484
5.3 Postage, express, telegraph and telephone	106,940				2,023	108,963
5.4 Printing and stationery	260,068				678	260,746
5.5 Cost or depreciation of furniture and equipment	90,666				9,386	100,052
5.6 Rental of equipment	254				2	256
5.7 Cost or depreciation of EDP equipment and software						
6.1 Books and periodicals	641				168	809
6.2 Bureau and association fees	9,466				142	9,608
6.3 Insurance, except on real estate	1,006					1,006
6.4 Miscellaneous losses	(8,928)				1	(8,927)
6.5 Collection and bank service charges	20,421				583	21,004
6.6 Sundry general expenses	98,850				1,983	100,833
6.7 Group service and administration fees	214					214
6.8 Reimbursements by uninsured accident and health plans						
7.1 Agency expense allowance	135					135
7.2 Agents' balances charged off (less \$ recovered)						
7.3 Agency conferences other than local meetings	1,230				1,448	2,678
9.1 Real estate expenses	241				16	257
9.2 Investment expenses not included elsewhere	17,035				44,078	61,113
9.3 Aggregate write-ins for expenses						
10. General expenses incurred	2,496,266				254,100	(a) 2,750,366
11. General expenses unpaid December 31, prior year	(872,206)				(145,817)	(1,018,023)
12. General expenses unpaid December 31, current year	329,643				33,555	363,198
13. Amounts receivable relating to uninsured accident and health plans, prior year						
14. Amounts receivable relating to uninsured accident and health plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	1,294,417				74,728	1,369,145
DETAILS OF WRITE-INS						
09.301.						
09.302.						
09.303.						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)						

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4	5
	1	2	3		
	Life	Accident and Health	All Other Lines of Business	Investment	Total
1. Real estate taxes	(613)				(613)
2. State insurance department licenses and fees	84,497			7	84,504
3. State taxes on premiums	(947)				(947)
4. Other state taxes, incl. \$ for employee benefits	80,778				80,778
5. U.S. Social Security taxes	37,449			3,849	41,298
6. All other taxes	18,800				18,800
7. Taxes, licenses and fees incurred	219,964			3,856	223,820
8. Taxes, licenses and fees unpaid December 31, prior year ..	4,942			99	5,041
9. Taxes, licenses and fees unpaid December 31, current year ..	5,990			105	6,095
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) ..	218,916			3,850	222,766

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums		
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 thru 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 thru 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 thru 14		
16. Total from prior year		
17. Total Dividends or refunds (Lines 9 + 15 - 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

[illegible]



1.1.	Has the reporting entity ever issued both participating and non-participating contracts?	Yes []	No [X]
1.2.	If not, state which kind is issued		
2.1.	Does the reporting entity at present issue both participating and non-participating contracts?	Yes []	No [X]
2.2.	If not, state which kind is issued		
3.	Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?	Yes [X]	No []
	If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the Instructions.		
4.	Has the reporting entity any assessment or stipulated premium contracts in force?	Yes []	No [X]
4.1	Amount of insurance?	\$	
4.2	Amount of reserve?	\$	
4.3	Basis of reserve:		
4.4	Basis of regular assessments:		
4.5	Basis of special assessments:		
4.6	Assessments collected during the year	\$	
5.	If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.		
6.	Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?	Yes []	No [X]
6.1	If so, state the amount of reserve on such contracts on the basis actually held:	\$	
6.2	That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:	\$	
	Attach statement of methods employed in their valuation.		
7.	Does the reporting entity have any Synthetic GIC contracts, or agreements in effect as of December 31 of the current year?	Yes []	No [X]
7.1	If yes, state the total dollar amount of assets covered by these contracts or agreements?	\$	
7.2	Specify the basis (fair value, amortized cost, etc.) for determining the amount:		
7.3	State the amount of reserves established for this business:	\$	
7.4	Identify where the reserves are reported in the blank:		

[illegible]

Exhibit 6 - Agg. Res. for A&H Contracts

NONE

Exhibit 7 - Deposit Type Contracts

NONE

Exhibit 8 - Part 1

NONE

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year											
	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	2,303,843		750,000	320,936			1,232,907				
1.2 Reinsurance assumed	244,525				244,525						
1.3 Reinsurance ceded	(1,271,407)			(1,271,407)							
1.4 Net ^(d)	3,819,775		750,000	1,592,343	244,525		1,232,907				
2. Liability December 31, current year from Part 1:											
2.1 Direct											
2.2 Reinsurance assumed											
2.3 Reinsurance ceded											
2.4 Net											
3. Amounts recoverable from reinsurers December 31, current year											
4. Liability December 31, prior year:											
4.1 Direct											
4.2 Reinsurance assumed	255,803				255,803						
4.3 Reinsurance ceded											
4.4 Net	255,803				255,803						
5. Amounts recoverable from reinsurers December 31, prior year											
6. Incurred benefits:											
6.1 Direct	2,303,843		750,000	320,936			1,232,907				
6.2 Reinsurance assumed	(11,278)				(11,278)						
6.3 Reinsurance ceded	(1,271,407)			(1,271,407)							
6.4 Net	3,563,972		750,000	1,592,343	(11,278)		1,232,907				

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
\$ in Line 6.1 and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
\$ in Line 6.1 and \$ in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
\$ in Line 6.1 and \$ in Line 6.4.

(d) Includes \$ premiums waived under total and permanent disability benefits.

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash, (Schedule E, Part 1), cash equivalents (Schedule E, Part 2) and short -term investments (Schedule DA)			
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)			
11. Title plants (for Title insurers only).....			
12. Investment income due and accrued			
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection			
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
13.3 Accrued retrospective premium.....			
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers			
14.2 Funds held by or deposited with reinsured companies			
14.3 Other amounts receivable under reinsurance contracts			
15. Amounts receivable relating to uninsured plans			
16.1 Current federal and foreign income tax recoverable and interest thereon			
16.2 Net deferred tax asset.....	6,077,325	6,075,025	(2,300)
17. Guaranty funds receivable or on deposit			
18. Electronic data processing equipment and software.....			
19. Furniture and equipment, including health care delivery assets.....			
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable.....			
23. Aggregate write-ins for other than invested assets			
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	6,077,325	6,075,025	(2,300)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
26. Total (Lines 24 and 25)	6,077,325	6,075,025	(2,300)
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page			
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)			
2301.			
2302.			
2303.			
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices
The accompanying financial statements of American Partners Life Insurance Company (“the Company” or “American Partners Life”) are presented on the basis of accounting prescribed by the Department of Insurance of the State of Arizona. The State of Arizona has adopted the National Association of Insurance Commissioners, (NAIC) Accounting Practices and Procedures Manual as a component of its Statutory Accounting Principles (SAP).

B. Use of Estimates in the Preparation of the Financial Statements
The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes, exhibits and schedules. Actual results may differ from these estimates.

C. Accounting Policy
Premium revenue
Annuity considerations and deposit-type funds are recognized as revenue when received. Premiums on ordinary life insurance contracts are recognized as revenue on the anniversary date of the contracts.

Liabilities for future policy benefits
Liabilities for deferred annuities are greater than or equal to reserves based on the Commissioners Annuity Reserve Valuation Method at interest rates ranging from 4.50 percent to 6.75 percent. Liabilities for fixed annuities in a benefit status are based on the Annuity 2000 Table with interest at 5.25 percent to 7.00 percent.

Liabilities for future benefits on traditional life insurance have been computed by the Commissioners Reserve Valuation Method, based on the 1980 CSO Mortality Tables with interest at 4.5 percent.

Reinsurance
In 2003, the Company began issuing Term business, which is 100% reinsured to Transamerica Occidental Life Insurance Company. New sales of term policies were discontinued in 2004.

Separate account business
The separate account assets and liabilities represent funds held for the exclusive benefit of the variable annuity contract owners. The Company receives mortality and expense risk and other fees from the separate accounts.

The Company makes contractual mortality assurances to the variable annuity contract owners that the net assets of the separate accounts will not be affected by future variations in the actual life expectancy experience of the annuitants and beneficiaries from the mortality assumptions implicit in the annuity contracts. The Company makes periodic fund transfers to, or withdrawals from, the separate account assets for such actuarial adjustments for variable annuities that are in the benefit payment period. The Company also guarantees that the rates at which administrative fees are deducted from the contract funds will not exceed contractual maximums.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost and accounted for in the same manner as similar long-term investments except that any premium or discount is amortized on a straight-line basis to maturity.
- (2) Bonds not backed by other loans are carried at amortized cost with premium or discount amortized using the scientific amortization method. Bonds purchased at par are carried at cost. Bonds with an NAIC designation of 6 are reported at the lower of amortized cost or fair value.
- (3) Common stocks, if owned, are carried at market with subsequent fluctuations in market value recorded as unrealized gain or loss.
- (4) Preferred stocks are carried at cost.
- (5) Mortgage loans on real estate are stated at the unpaid principal balance less any allowance for other than temporary impairments, if applicable.
- (6) Loan-backed securities and structured securities are stated at amortized cost using the scientific amortization method and include anticipated prepayments. Changes in estimated cash flow and in coupon interest cash flows from original purchase assumptions are accounted for using the prospective method. The retrospective method is used for all other pass-through, loan-backed and structured securities.
- (7) The Company has no investments in subsidiaries, controlled or affiliated companies.
- (8) The Company has no investments in joint ventures, partnerships, and limited liability companies.
- (9) The Company has no derivative instruments.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.
- (11) The Company has no accident and health business in-force.
- (12) The Company has not modified its capitalization policy.

2. Accounting Changes and Corrections of Errors
None

3. Business Combinations and Goodwill
Not applicable

4. Discontinued Operations
Not applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for mortgage loans during 2005 were: 5.840% and 5.220%.
- (2) During 2005, the Company did not reduce the interest rate on any outstanding mortgage loans.
- (3) The maximum percentage of any one loan to the value of security at the time of loan, exclusive of insured or guaranteed or purchase money mortgage was: 80%.
- (4) At December 31, 2005, the Company held no mortgages with interest more than 180 days past due.
- (5) There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.
- (6) – (10) Not applicable, the Company had no impaired loans at December 31, 2005 or December 31, 2004.
- (11) None
- (12) Interest accrual is stopped when a mortgage is 90 days delinquent. Income received during the 90+ delinquent period is collected on a cash basis until the loan is brought current and then returned to a normal accrual status.

B. Debt Restructuring
None

C. Reverse Mortgages
None

D. Loan-Backed Securities
Prepayment assumptions for pass-through, loan-backed bonds and structured securities are based on financial information provided by a licensed data provider. These assumptions are consistent with the current interest rate and economic environment. The retrospective method is used to value all types of these securities except in a situation where rate changes result in recalculation of the effective yield. The recalculated yield is used to amortize the investment as of the rate change date.

E. Repurchase Agreements
None

F. Real Estate
None

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability companies
- A. The Company held no investments in joint ventures, partnerships or limited liability companies that exceed 10% of the admitted assets.
- B. Not applicable
7. Investment Income
- A. The Company excludes due and accrued interest from investment income on bonds in default.
- B. There was no due and accrued interest excluded from investment income in 2005.
8. Derivative Instruments
- None

9. Income Taxes
- A. The components of the net deferred tax asset\liability at December 31, 2005 and December 31, 2004 are as follows:
- | | 2005 | 2004 |
|---|--------------|----------------|
| (1) Deferred tax assets (DTA), gross admitted and nonadmitted | \$ 6,489,456 | \$ 6,498,483 |
| (2) Deferred tax liabilities (DTL) | - | 44,359 |
| (3) Deferred tax assets nonadmitted | 6,077,325 | 6,075,025 |
| (4) Net admitted DTA | \$ 412,131 | \$ 379,099 |
| (5) Increase (decrease) in DTA nonadmitted | \$ 2,300 | \$ (1,894,163) |
- B. The Company has no unrecognized DTL.
- C. Current federal income taxes incurred consist of the following:

	2005	2004
Current year expense	\$ 4,658,141	\$ 4,185,920
Prior year over-accrual of tax reserves	(166,002)	(1,103,905)
Capital loss carryback refund	-	(2,028,401)
Current federal income taxes incurred	\$ 4,492,139	\$ 1,053,614

DTAs	2005	2004
Investments	\$ 1,398,211	\$ 2,276,579
Reserves	2,881,149	1,780,574
Deferred acquisition costs	2,210,096	2,214,999
Other	-	226,331
Total gross DTAs	\$ 6,489,456	\$ 6,498,483
Less: DTAs nonadmitted	6,077,325	6,075,025
Admitted DTAs	\$ 412,131	\$ 423,458
DTLs		
Unrealized Gains	\$ -	\$ 44,359
Total DTLs	\$ -	\$ 44,359
Net admitted DTA	\$ 412,131	\$ 379,099

The change in net DTAs in comprised of the following:	2005	2004	Change
Gross DTAs	\$ 6,489,456	\$ 6,498,483	\$ (9,027)
Less: Total DTLs	-	44,359	(44,359)
Net DTAs in excess of DTLs	\$ 6,489,456	\$ 6,454,124	\$ 35,332
Tax effect on unrealized gains			(44,359)
Change in net deferred income taxes			\$ (9,027)

Certain prior year amounts have been restated to conform to new methodologies.

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the enacted federal income tax rate to income before taxes. The significant items causing this different are as follows:

	Amount	Tax	Effective Rate
Net gains from operations before federal income taxes	\$ 11,269,101		
Capital gains	1,657,062		
Income before taxes	\$ 12,926,163	\$ 4,524,157	35.0%
Permanent differences:			
Amoritzation of IMR	271,560	95,046	0.7%
Adjustment to Gross DTA	(308,823)	(108,088)	(0.8)%
Provision to return adjustment	56,621	19,817	0.2%
Other	(49,492)	(29,766)	(0.2)%
Total effective tax		\$ 4,501,166	34.9%
Current federal income taxes incurred		\$ 4,492,139	34.8%
Change in net deferred income taxes		9,027	0.1%
Total effective tax		\$ 4,501,166	34.9%

- E. (1) At December 31, 2005, the Company had no operating loss carryforwards. The Company has net capital loss carryforwards which expire as follows:

	Capital Loss Carryforward	Tax Effect (35%)
2009	\$ 4,264,266	\$ 1,492,493

- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:
- 2005: \$4,492,139
- 2004: \$3,082,015
- 2003: \$3,545,144

NOTES TO FINANCIAL STATEMENTS

- F. (1) The Company will file two federal income tax returns for 2005. For the period January 1, 2005 through September 30, 2005 the Company’s return is consolidated with the following entities: IDS Life Insurance Company, IDS Life Insurance Company of New York, American Enterprise Life Insurance Company, American Centurion Life Assurance Company, Ameriprise Financial, Inc., and American Express Company and its other subsidiaries.

For the period October 1, 2005 through December 31, 2005, the Company’s return is consolidated with the following entities: IDS Life Insurance Company, IDS Life Insurance Company of New York, American Enterprise Life Insurance Company, and American Centurion Life Assurance Company.

- (2) The method of allocation among the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses to the extent they are utilized by the consolidated group. Inter-company tax balances are settled quarterly in accordance with the terms of the written agreement.

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. American Partners Life is a wholly-owned subsidiary of IDS Life Insurance Company which is a wholly-owned subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial). Prior to August 1, 2005, Ameriprise Financial was known as American Express Financial Corporation. Effective as of the close of business on September 30, 2005, American Express Company (American Express) completed the separation of Ameriprise Financial and the distribution of the Ameriprise Financial common stock to American Express shareholders in a tax free spin-off (the Distribution).

- B. In connection with the Distribution, Ameriprise Financial entered into certain agreements with American Express to effect the separation of its business and to define the responsibility for obligations arising before and after the date of the Distribution, including, among others, obligations relating to transition services, taxes, and employees.

- C. Not applicable

- D. The following amounts for receivable from/payable to affiliates are included on the balance sheet:

	2005	2004
Receivable from parents, subsidiaries and affiliates	\$ 61,181	\$ 1,224,489
Payable to parents, subsidiaries and affiliates*	\$ 363,198	\$ 119,198

*reported as a component of “General expenses due or accrued”

These balances will be settled in the ordinary course of business.

- E. The Company has not made any guarantees or undertakings for the benefit of any of its affiliates which result in a material contingent exposure of the Company's assets to liability.

- F. (1) "Custodial Agreement", dated February 18, 1994, between American Partners Life (formerly known as National Pension Life Insurance Company) and Ameriprise Trust Company (formerly known as American Express Trust Company and IDS Bank & Trust) pursuant to which Ameriprise Trust Company provides the safekeeping and other usual custodial services pertaining to American Partners Life's General Account and certain separate account securities.
- (2) "Service and Cost Allocation Agreement", dated February 18, 1994, between American Partners Life and IDS Life Insurance Company (IDS Life) pursuant to which IDS Life provides and is compensated for providing a range of administrative and technical support services and supplies to American Partners Life.
- (3) "Illinois State Income Tax Allocation Agreement", effective for tax years beginning with 1995, between IDS Life and American Partners Life. IDS Life and American Partners Life comprise part of a unitary business group as defined under the Illinois Income Tax Regulations and will file unitary business group returns for tax years starting with 1995 and forward. This agreement covers American Partners Life’s portion of the unitary business group’s Illinois state income tax charge or refund for the applicable tax year.
- (4) “Gross Administrative Charge Agreement”, effective October 1, 2005, between Ameriprise Financial, Inc. (Ameriprise Financial) (formerly known as American Express Financial Corporation) and American Partners Life whereby American Partners Life performs all management services, other than investment management services, required in connection with the management of the Funds, as defined in the agreement. As of October 1, 2005, investment management services have been transferred to RiverSource Investments, LLC in an agreement between Ameriprise Financial and RiverSource Investments, LLC.
- (5) “Federal Income Tax allocation agreement”, effective August 31, 1985 between IDS Life and its subsidiaries: IDS Life Insurance Company of NY, American Enterprise Life Insurance Company, American Partners Life Insurance Company, American Centurion Life Assurance Company and Ameriprise Financial and American Express Corporation. Allocation of tax charges or tax refunds is based upon separate return calculations with credit for net losses as applicable. All settlements of intercompany balances shall be made within 30 days after payment is made or refund is received.
- (6) “Investment Management and Services Agreement”, effective October 1, 2005, American Partners Life and RiverSource Investments, LLC pursuant to which RiverSource Investments, LLC provides investment management services and advice with respect to the selection, purchase or sale of securities.

- G. Ameriprise Financial is considered the ultimate controlling party for future holding company filings. Refer to the organization chart at Schedule Y for disclosure of the other entities within the holding company group.

- H. Not applicable

- I. The Company has no investments in affiliated entities that exceed ten percent of its admitted assets.

- J. Not applicable

11. Debt

- A. Capital Notes:
None
- B. Other Debt
None

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations
- (1) The Company has 30,000 shares of common stock authorized, 25,000 shares issued and outstanding. All shares have a \$100 par value.

(2) The Company has no preferred stock outstanding.

(3) Arizona Statutes require domestic insurers to provide advance notification to the Insurance Commissioner for payment of extraordinary dividends, and allows the Commissioner the option to disapprove such dividends. Extraordinary dividends are defined within the Arizona Statutes. In general, they are distributions made within any twelve-month period whose fair market value exceeds the lesser of ten percent of the amount of surplus at the prior year-end, or the net gain from operations for the prior year. Dividends are not cumulative.

(4) Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as dividends.

(5) – (8) Not applicable

(9) The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses): None

(10) – (12) Not applicable
14. Contingencies
- A. Contingent Commitments

The Company had no contingent liabilities at December 31, 2005 or December 31, 2004.

B. Assessments

None

C. Gain Contingencies

The Company has no gain contingencies.

D. All Other Contingencies

The Securities and Exchange Commission, the National Association of Securities Dealers and several state attorneys general have brought proceedings challenging several mutual fund and variable product financial practices, generally including suitability, late trading, market timing and disclosure of revenue sharing arrangements. American Partners Life has received requests for information concerning some of these practices and is cooperating fully with these inquiries.

American Partners Life is involved in a number of other legal and arbitration proceedings concerning matters arising in connection with the conduct of its business activities. In addition, American Partners is subject to periodic state insurance department regulatory action, through examinations or other proceedings. American Partners Life believes that it is not a party to, nor are any of its properties the subject of, any pending legal, arbitration or regulatory proceedings that would have a material adverse effect on its consolidated financial condition, results of operations or liquidity. However, it is possible that the outcome of any such proceedings could have a material impact on results of operations in any particular reporting period as the proceedings are resolved.

The IRS routinely examines the Company’s federal income tax returns and recently completed its audit for the 1993 through 1996 tax years. The IRS is currently conducting an audit of the Company for the 1997 through 2002 tax years. Management does not believe there will be a material adverse effect on the Company’s financial position and results of operations as a result of these audits.
15. Leases
- None
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
- Not applicable
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities
- Not applicable
18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plans
- Not applicable
19. Direct Premium Written by Managing General Agents/Third Party Administrators
- Not applicable
20. September 11 Events
- Not applicable
21. Other Items
- A. Extraordinary Items

None

B. Troubled Debt Restructuring: Debtors

None

C. Assets in the amount of \$7,340,245 and \$7,373,519 at December 31, 2005, and 2004, respectively, were on deposit with government authorities as required by law.

D. Uncollectible Accounts

None

E. Business Interruption Insurance Recoveries

None
22. Subsequent Events
- None
23. Reinsurance
- A. Ceded Reinsurance Report

Section 1 – General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (X)

2. Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes () No (X)

NOTES TO FINANCIAL STATEMENTS

2. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ 0 .
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?
Yes () No (X)

B. The Company has no uncollectible reinsurance.

C. The Company has no commuted reinsurance.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
Not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses
Not applicable

26. Intercompany Pooling Arrangements
Not applicable

27. Structured Settlements
Not applicable

28. Health Care Receivables
Not applicable

29. Participating Policies
Not applicable

30. Premium Deficiency Reserves
Not applicable

31. Reserves for Life and Deposit-Type Contracts
1. The Company waives the deduction of deferred fractional premiums upon the death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
2. Additional premiums are charged for policies issued on substandard lives according to underwriting classification. The corresponding reserves held on such policies are calculated using the standard reserves plus unearned gross extra premium for policies with a flat extra premium and standard reserve, plus an additional approximate reserve based on multiple reserves for policies issued with multiple table ratings.
3. There is no insurance for which the gross premiums are less than the net premiums.
4. Tabular Interest, Tabular less Actual Reserve Released and Tabular Cost have been determined by formula, as described in the NAIC Instructions.
5. Actual interest is credited on accounts.
6. There are no “other increases” reported on line 7 of the Analysis of Increase in Reserves During the Year.

NOTES TO FINANCIAL STATEMENTS

32. Analysis of Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

A.	Subject to discretionary withdrawal	<u>Amount</u>	<u>% of Total</u>
(1)	With Market Value Adjustment	\$ -	-%
(2)	At book value less current surrender charge of 5% or more	32,133,612	7.1%
(3)	At fair value	13,574,718	3.0%
(4)	Total with adjustment or at market value	45,708,330	10.1%
(5)	At book value without adjustment **	406,826,634	89.8%
B.	Not subject to discretionary withdrawal	456,530	0.1%
C.	Total (gross)	\$ 452,991,494	100.0%
D.	Reinsurance ceded	-	
E.	Total (net)	\$ 452,991,494	

** Approximately \$109.8 million of these reserves are subject to withdrawal with a surrender charge that is contingent or less than 5% (but greater than 0%)

F.	Life, Accident & Health Annual Statement	\$
(1)	Exhibit 5, Annuities Section, Total (net)	439,416,776
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	-
(3)	Exhibit of Deposit-Type Contracts, Line 14, Column 1	-
(4)	Subtotal	\$ 439,416,776
	Separate Accounts Annual Statement:	
(5)	Exhibit 3, Line 0299999, Column 2	\$ 13,574,718
(6)	Exhibit 3, Line 0399999, Column 2	-
(7)	Page 3, Line 2, Column 3	-
(8)	Page 3, Line 3.1, Column 3	-
(9)	Page 3, Line 3.2, Column 3	-
(10)	Page 3, Line 3.3, Column 3	-
(11)	Subtotal	\$ 13,574,718
(12)	Combined Total	\$ 452,991,494

33. Premium and Annuity Considerations Deferred and Uncollected
Not applicable

34. Separate Accounts

- A. General Nature and Characteristics of Separate Accounts Business
Most separate and variable accounts held by the company relate to variable annuities of a nonguaranteed return nature. The net investment experience of the separate account is credited directly to the policyholder and can be positive or negative. The assets and liabilities of these accounts are carried at market.

The variable annuity contracts provide an incidental death benefit approximately equal to the maximum of [account value, premium paid (adjusted for withdrawals)].

These guaranteed benefits reserves are held in Exhibit 5, Miscellaneous Reserves.

This business has been included in Column 4 of the table below.

Information regarding the separate accounts of the Company is as follows:

	(1)	(2)	(3)	(4)	(5)
	Indexed	Nonindexed Guarantee Less than/Equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	TOTAL
(1) Premiums, considerations or deposits for year ended 12/31/2005	\$ -	\$ -	\$ -	\$ 596,065	\$ 596,065
Reserves at 12/31/2005					
(2) For accounts with assets at:					
a. Fair Value	\$ -	\$ -	\$ -	\$ 13,574,718	\$ 13,574,718
b. Amortized Cost	-	-	-	-	-
c. Total Reserves	\$ -	\$ -	\$ -	\$ 13,574,718	\$ 13,574,718
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ -	\$ -
b. With MV adjustment	-	-	-	-	-
c. At BV without MV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
d. At fair value	-	-	-	13,574,718	13,574,718
e. At BV without MV adjustment and with current surrender charge less than 5%	-	-	-	-	-
f. Subtotal	-	-	-	13,574,718	13,574,718
g. Not subject to discretionary withdrawal	-	-	-	-	-
h. Total (gross)	\$ -	\$ -	\$ -	\$ 13,574,718	\$ 13,574,718

NOTES TO FINANCIAL STATEMENTS

B. Reconciliation of Transfers To (From) Separate Accounts		
1.	Transfers as reported in the Summary of Operations of the Separate Accounts Statements	
a.	Transfers to Separate Accounts (Page 4 line 1.4)	\$ 596,065
b.	Transfers from Separate Accounts (Page 4 line 10)	<u>2,501,735</u>
c.	Net Transfers to (from) Separate Accounts (a) – (b)	\$ (1,905,670)
2.	Reconciling Adjustments: Contract and insurance charge	<u>11,463</u>
3.	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement	<u>\$ (1,894,207)</u>
	(1c) + (2) = Page 4, Line 26	

35. Loss/Claim Adjustment Expenses
Not applicable

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	7,420,561	1.457	7,420,561	1.457
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	8,182,742	1.607	8,182,742	1.607
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	409,970	0.081	409,970	0.081
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA				
1.512 Issued or guaranteed by FNMA and FHLMC	36,551,955	7.179	36,551,955	7.179
1.513 All other	814,015	0.160	814,015	0.160
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	87,468,541	17.180	87,468,541	17.180
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other	37,774,217	7.419	37,774,217	7.419
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	206,245,573	40.509	206,245,573	40.509
2.2 Unaffiliated foreign securities	46,471,670	9.128	46,471,670	9.128
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans	57,693,623	11.332	57,693,623	11.332
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities	3,667	0.001	3,667	0.001
8. Cash, cash equivalents and short-term investments	20,098,581	3.948	20,098,581	3.948
9. Other invested assets				
10. Total invested assets	509,135,115	100.000	509,135,116	100.000

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X] No [] NA []
- 1.3

State Regulating?

ARIZONA
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:

If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2003
- 3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/1998
- 3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

12/31/1999
- 3.4

By what department or departments?

ARIZONA DEPARTMENT OF INSURANCE
- 4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business?

Yes [] No [X]

4.12 renewals?

Yes [] No [X]
- 4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business?

Yes [] No [X]

4.22 renewals?

Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)

Yes [] No [X]
- 6.2

If yes, give full information
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]
- 7.2

If yes,

7.21 State the percentage of foreign control;

7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney in fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []
- 8.4

If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
American Enterprise Investment Services	Minneapolis, MN.....					Yes.....
American Express Asset Management Int'l Inc.....	Minneapolis, MN.....					Yes.....
American Express Asset Management, Ltd.....	Minneapolis, MN.....					Yes.....
Ameriprise Certificate Company	Minneapolis, MN.....					Yes.....
Ameriprise Financial Services, Inc.....	Minneapolis, MN.....					Yes.....
Ameriprise Financial, Inc.....	Minneapolis, MN.....					Yes.....
IDS Capital Holdings, Inc.....	Minneapolis, MN.....					Yes.....
Kenwood Capital Management LLC.....	Minneapolis, MN.....					Yes.....
RiverSource Investments LLC.....	Minneapolis, MN.....					Yes.....
RiverSource Service Corporation.....	Minneapolis, MN.....					Yes.....
Securities America Advisors, Inc.....	Omaha, NE.....					Yes.....
Securities America, Inc.....	Omaha, NE.....					Yes.....
IDS Life Insurance Company	Minneapolis, MN.....					Yes.....
American Enterprise Life Insurance.....	Indianapolis, IN.....					Yes.....

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

ERNST & YOUNG LLP, 220 SOUTH SIXTH STREET, SUITE 1400 MINNEAPOLIS, MN 55402
10.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

JOSEPH J. RAO, FSA, MAAA, 227 AMERIPRISE FINANCIAL CENTER, MINNEAPOLIS, MN 55474 - APPOINTED ACTUARY, OFFICER
- 11.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]

11.11

Name of real estate holding company

11.12

Number of parcels involved.....

11.13

Total book/adjusted carrying value.....

\$.....
- 11.2

If yes, provide explanation
12.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 12.1

What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 12.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 12.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 12.4

If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] NA []

BOARD OF DIRECTORS

13.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [X] No []
14.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []
15.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

- 16.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

16.11

To directors or other officers ..

\$.....

16.12

To stockholders not officers ...

\$.....

16.13

Trustees, supreme or grand
(Fraternal only)

\$.....
- 16.2

Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

16.21

To directors or other officers ...

\$.....

16.22

To stockholders not officers ...

\$.....

16.23

Trustees, supreme or grand
(Fraternal only)

\$.....
- 17.1

Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement?

Yes [] No [X]
- 17.2

If yes, state the amount thereof at December 31 of the current year:

17.21

Rented from others

\$.....

17.22

Borrowed from others

\$.....

17.23

Leased from others

\$.....

17.24

Other

\$.....
- 18.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes [] No [X]
- 18.2

If answer is yes,

18.21

Amount paid as losses or risk adjustment

\$.....

18.22

Amount paid as expenses

\$.....

18.23

Other amounts paid

\$.....
- 19.1

Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 19.2

If yes, indicated any amounts receivable from parent included in the Page 2 amount:

\$.....56,168

GENERAL INTERROGATORIES
INVESTMENT

20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits? Yes [X] No []

20.2 If no, give full and complete information relating thereto:

21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on the Schedule E - Part 3 - Special Deposits; or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1) Yes [] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21

Loaned to others

\$.....

21.22

Subject to repurchase agreements

\$.....

21.23

Subject to reverse repurchase agreements

\$.....

21.24

Subject to dollar repurchase agreements

\$.....

21.25

Subject to reverse dollar repurchase agreements

\$.....

21.26

Pledged as collateral

\$.....

21.27

Placed under option agreements

\$.....

21.28

Letter stock or other securities restricted as to sale ...

\$.....

21.29

Other

\$.....

21.3 For category (21.28) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....		
.....		
.....		
.....		

22.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA [X]
If no, attach a description with this statement.

23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

23.2 If yes, state the amount thereof at December 31 of the current year. \$.....

GENERAL INTERROGATORIES

24. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 – General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

24.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address

24.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	2 Complete Explanation(s)
Ameriprise Trust Company.....	50900 Ameriprise Financial Center, Minneapolis, MN 55474.....	The Company is in the process of amending its custodial agreements to include certain provisions required by the NAIC Financial Condition Examiner Handbook.....

24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year? Yes [X] No []

24.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
American Express Trust Company.....	Ameriprise Trust Company		Spin-off from American Express Company. New name changed to Ameriprise Financial, Inc.....

24.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	2 Address
.....	Ameriprise Financial, Inc.....	220 Ameriprise Financial Center, Minneapolis, MN 55474.....

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?..... Yes [] No [X]

25.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....		
25.2999 TOTAL		

25.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....			
.....			

GENERAL INTERROGATORIES

26. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
26.1 Bonds.....	452,986,022	453,767,108	781,086
26.2 Preferred stocks.....			
26.3 Totals	452,986,022	453,767,108	781,086

26.4 Describe the sources or methods utilized in determining fair values:
The fair market value for public issues is the publicly traded market value at year end. For private issues, the fair market value is obtained from an outside broker pricing service.....

27.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [X] No []

27.2 If no, list the exceptions:

OTHER

28.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$ 6,500

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
American Council of Life Insurance	6,500

29.1 Amount of payments for legal expenses, if any?.....\$

29.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
.....	
.....	

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?.....\$

30.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
.....	
.....	

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only

\$

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31

Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

1.62

Total incurred claims

\$

1.63

Number of covered lives

\$

All years prior to most current three years:

1.64

Total premium earned

\$

1.65

Total incurred claims

\$

1.66

Number of covered lives

\$

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

1.72

Total incurred claims

\$

1.73

Number of covered lives

\$

All years prior to most current three years:

1.74

Total premium earned

\$

1.75

Total incurred claims

\$

1.76

Number of covered lives

\$

2. Health Test:

			1		2
			Current Year		Prior Year
2.1	Premium Numerator	\$		\$	
2.2	Premium Denominator	\$	69,880,136	\$	72,718,250
2.3	Premium Ratio (2.1/2.2)				
2.4	Reserve Numerator	\$		\$	
2.5	Reserve Denominator	\$	439,416,776	\$	428,284,201
2.6	Reserve Ratio (2.4/2.5)				

3.1

Does this reporting entity have Separate Accounts?

Yes [X] No []

3.2

If yes, has a Separate Accounts Statement been filed with this Department?

Yes [X] No [] NA []

3.3

What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?

\$

3.4

State the authority under which Separate Accounts are maintained:

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31?

Yes [] No [X]

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?

Yes [] No [X]

3.7

If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?"

\$

4.1

Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)?

Yes [X] No []

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid:

\$

2,671,025

4.22

Received:

\$

851

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes [] No [X]

5.2

If yes, what amount pertaining to these items is included in:

5.21

Page 3, Line 1

\$

5.22

Page 4, Line 1

\$

6.

For stock reporting entities only:

6.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity:

\$

44,543,256

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash:

\$

7.12

Stock:

\$

22

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement: Yes [] No []

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1	2	3
	Reinsurance	Reinsurance	Net
	Assumed	Ceded	Retained
8.31	Earned premium.....		
8.32	Paid claims.....		
8.33	Claim liability and reserve (beginning of year).....		
8.34	Claim liability and reserve (end of year).....		
8.35	Incurred Claims.....		

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column 1 are:

	Attachment	1	2
	Point	Earned	Claim Liability
		Premium	And Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 – 99,999	.....	.....
8.43	\$100,000 – 249,999	.....	.....
8.44	\$250,000 – 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? \$.

9.1 Does the company have variable annuities with guaranteed benefits? Yes [X] No []

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3	4	5	6	7	8	9
1	2	Waiting Period	Account Value	Total Related	Gross Amount	Location of	Portion	Reinsurance
Guaranteed	Guaranteed	Remaining	Related to Col.3	Account Values	of Reserve	Reserve	Reinsured	Reserved Credit
Death Benefits	Living Benefits							
Return of Purchase Payments	None	N/A	N/A	16,726,241	21,606	Exhibit 5	None	

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2005	2 2004	3 2003	4 2002	5 2001
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole Life and endowment (Line 34, Col. 4)	52,450				
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)		52,825	18,450		
3. Credit life (Line 21, Col. 6)		188,180			
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)					
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	52,450	241,005	18,450		
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)					
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)		34,375	18,450		
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)		34,375	18,450		
Premium Income - Lines of Business (Exhibit 1 – Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	7,008	50,579	18,927		
15.2 Ordinary-Individual Annuities (Line 20.4, Col. 4)	5,881,420	5,799,879	5,784,087	5,961,880	7,263,052
16. Credit life (group and individual) (Line 20.4, Col. 5)	213,871	1,665,493	1,699,808	1,828,053	1,468,542
17.1 Group life insurance (Line 20.4, Col. 6)					
17.2 Group annuities (Line 20.4, Col. 7)	63,777,837	65,202,300	65,985,338	65,379,233	64,155,288
18.1 A & H-group (Line 20.4, Col. 8)					
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)					
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	69,880,136	72,718,251	73,488,160	73,169,166	72,886,882
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3)	515,441,072	481,569,445	444,982,220	403,968,999	388,749,866
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	451,847,023	426,581,773	400,029,004	363,725,982	345,925,256
23. Aggregate life reserves (Page 3, Line 1)	445,416,776	422,028,398	393,742,216	358,744,431	317,021,703
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)					
26. Asset valuation reserve (Page 3, Line 24.1)	3,787,699	3,733,610	3,094,178	1,437,739	2,971,966
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	61,094,049	52,487,671	42,453,217	37,743,017	40,324,611
Risk-Based Capital Analysis					
29. Total adjusted capital	67,381,748	58,721,281	48,047,395	41,680,756	45,796,577
30. Authorized control level risk - based capital	5,453,125	5,449,167	5,591,312	6,837,553	4,504,586
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. / Page 2, Line 10, Col. 3) x 100.0					
31. Bonds (Line 1)	84.7	85.2	85.3	81.4	79.1
32. Stocks (Lines 2.1 and 2.2)		2.5	2.4		0.0
33. Mortgage loans on real estate (Lines 3.1 and 3.2)	11.3	10.9	11.2	12.6	12.1
34. Real estate (Lines 4.1, 4.2 and 4.3)					
35. Cash, cash equivalents and short - term investments (Line 5)	3.9	1.4	0.7	3.1	5.5
36. Premium notes	XXX	XXX	XXX		
37. Contract loans (Line 6)					
38. Other invested assets (Line 7)				2.9	3.3
39. Receivables for securities (Line 8)	0.0	0.0	0.4		
40. Aggregate write-ins for invested assets (Line 9)					
41. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2005	2 2004	3 2003	4 2002	5 2001
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D Summary, Line 25, Col. 1)					
43. Affiliated preferred stocks (Schedule D Summary, Line 39, Col. 1)					
44. Affiliated common stocks (Schedule D Summary, Line 53, Col. 2)					
45. Affiliated short-term investments (Subtotals included in Schedule DA Part 2 Col. 5, Line 11)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
Total Non-admitted and Admitted Assets					
49. Total non admitted assets (Page 2, Line 26, Col. 2)	6,077,325	6,075,025	7,969,188	6,664,149	8,544,242
50. Total admitted assets (Page 2, Line 26, Col. 3)	529,030,783	496,384,559	460,944,135	418,975,641	409,950,167
Investment Data					
51. Net investment income (Exhibit of Net Investment Income)	28,322,223	27,117,988	26,136,638	25,527,554	24,002,744
52. Realized capital gains (Losses)	1,657,062	258,695	545,603	(4,108,342)	(8,208,907)
53. Unrealized capital gains (Losses)	(82,376)	(5,299)	932,205	(1,254,164)	173,262
54. Total of above Lines 51, 52 & 53	29,896,909	27,371,384	27,614,446	20,165,048	15,967,099
Benefits and Reserve Increases (Page 6)					
55. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col.1 minus Lines 10, 11, 12, 13, 14, and 15, Cols. 9, 10 & 11).....	62,656,794	59,524,020	54,431,493	52,626,293	61,723,726
56. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)					
57. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)					
58. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)					
59. Dividends to policyholders (Line 30, Col. 1)					
Operating Percentages					
60. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/ (Page 6, Col.1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	3.6	2.8	6.5	3.9	3.3
61. Lapse percent (ordinary only). (Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21) x 100.0	8.6				
62. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)					
63. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)			XXX	XXX	XXX
64. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)					
A & H Claim Reserve Adequacy					
65. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					
66. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					
67. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)					
68. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)					
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69. Industrial life (Col. 2)					
70. Ordinary - life (Col. 3)	(4,166)	46,397	10,065		
71. Ordinary - individual annuities (Col. 4)	2,626,292	4,644,324	1,475,558	(45,388)	3,364,444
72. Ordinary-supplementary contracts (Col. 5)					
73. Credit life (Col. 6)	(342,644)	819,458	326,362	167,090	344,536
74. Group life (Col. 7)					
75. Group annuities (Col. 8)	5,077,452	5,175,930	2,215,734	746,728	2,002,465
76. A & H-group (Col. 9)					
77. A & H-credit (Col. 10)					
78. A & H-other (Col. 11)					
79. Aggregate of all other lines of business (Col. 12)					
80. Total (Col. 1)	7,356,934	10,686,109	4,027,719	868,430	5,711,445



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2005

NAIC Group Code 0004

LIFE INSURANCE

NAIC Company Code 93653

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	110,564				110,564
2. Annuity considerations	5,882,019		63,777,234		69,659,253
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	5,992,583		63,777,234		69,769,817
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits	320,936		1,232,907		1,553,843
12. Surrender values and withdrawals for life contracts	10,132,128		48,960,781		59,092,909
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	10,453,064		50,193,688		60,646,752
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind. Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid Dec. 31, current year (16+17-18.6)										
POLICY EXHIBIT						No. of Policies				
20. In force December 31, prior year	146	52,825,000	(a)						146	52,825,000
21. Issued during year										
22. Other changes to in force (Net)	(1)	(375,000)							(1)	(375,000)
23. In force December 31 of current year	145	52,450,000	(a)						145	52,450,000

(a) Includes Individual Credit Life Insurance: prior year \$ current year \$
Includes Group Credit Life Insurance: Loans less than or equal to 60 months at issue, prior year \$ current year \$
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ current year \$

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b).....	NONE				
24.1 Federal Employees Health Benefits Program premium (b).....					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b).....					
Other Individual Policies:					
25.1 Non-cancelable (b).....					
25.2 Guaranteed renewable (b).....					
25.3 Non-renewable for stated reasons only (b).....					
25.4 Other accident only					
25.5 All other (b).....					
25.6 Totals (Sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 25.6)					

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under Indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year			146	52,825		188,180				241,005
2. Issued during year										
3. Reinsurance assumed										
4. Revived during year										
5. Increased during year (net)										
6. Subtotals, Lines 2 to 5										
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases			11	4,925						4,925
9. Totals (Lines 1 and 6 to 8)			157	57,750		188,180				245,930
Deductions during year:										
10. Death			1	750			XXX			750
11. Maturity							XXX			
12. Disability							XXX			
13. Expiry										
14. Surrender										
15. Lapse			11	4,550						4,550
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)						188,180				188,180
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals, (Lines 10 to 19)			12	5,300		188,180				193,480
21. In force end of year, (Line 9 minus Line 20)			145	52,450						52,450
22. Reinsurance ceded end of year	XXX		XXX	52,450	XXX		XXX	XXX		52,450
23. Line 21 minus Line 22	XXX		XXX		XXX	(b)	XXX	XXX		
DETAILS OF WRITE-INS										
0801. Beginning Balance adjustment			11	4,925						4,925
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)			11	4,925						4,925
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$; Individual \$

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR			
	Industrial		Ordinary
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies
24. Additions by dividends			4 Amount of Insurance (a)
25. Other paid-up insurance			
26. Debit ordinary insurance	XXX	XXX	

ADDITIONAL INFORMATION ON ORDINARY INSURANCE			
	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies
Term Insurance Excluding Extended Term Insurance			4 Amount of Insurance (a)
27. Term policies - decreasing			
28. Term policies - other			
29. Other term insurance - decreasing	XXX		XXX
30. Other term insurance	XXX		XXX
31. Totals, Line 27 to 30			
Reconciliation to Lines 2 and 21:			
32. Term additions	XXX		XXX
33. Totals, extended term insurance	XXX	XXX	
34. Totals, whole life and endowment			145
35. Total (Lines 31 to 34)			145

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS			
	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)
	1 Non-Participating	2 Participating	3 Non-Participating
36. Industrial			4 Participating
37. Ordinary			
38. Credit Life (Group and Individual)			52,450
39. Group			
40. Totals (Lines 36 to 39)			52,450

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE			
	Credit Life		Group
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates
41. Amount of insurance included in Line 2 ceded to other companies	XXX		4 Amount of Insurance (a)
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	XXX
43. Federal Employees' Group Life Insurance included in Line 21			
44. Servicemen's Group Life Insurance included in Line 21			
45. Group Permanent Insurance included in Line 21			

ADDITIONAL ACCIDENTAL DEATH BENEFITS	
46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE	
47. State basis of calculation of (47.1) decreasing term insurance connected with Family Income Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc. policies and riders included above	
47.1	
47.2	

POLICIES WITH DISABILITY PROVISIONS							
	Industrial		Ordinary		Credit		Group
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates
Disability Provision							8 Amount of Insurance (a)
48. Waiver of Premium							
49. Disability Income							
50. Extended Benefits			XXX	XXX			
51. Other							
52. Total	(b)		(b)		(b)		(b)

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)
(b) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES,
INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR
SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH
AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	NONE			
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)				
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)				
9. In force end of year				
10. Amount on deposit	(a)		(a)	
11. Income now payable				
12. Amount of income payable	(a)	(a)	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	15	3,028	5	30,323
2. Issued during year	6	30		267
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	21	3,058	5	30,590
Deductions during year:				
6. Decreased (net)	4	280		2,317
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	4	280		2,317
9. In force end of year	17	2,778	5	28,273
Income now payable:				
10. Amount of income payable	(a) 130,578	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a)	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 40,967,287	XXX	(a) 378,104,047

ACCIDENT AND HEALTH INSURANCE

	Ordinary		Group		Credit	
	1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	NONE					
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net) ...						
5. Total (Lines 1 to 4)						
Deductions during year:						
6. Conversions	XXX	XXX		XXX	XXX	XXX
7. Decreased (net)		XXX		XXX		XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Total (Lines 6 thru 8)		XXX		XXX		XXX
10. In force end of year		(a)		(a)		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	NONE	
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Total (Lines 1 to 4)		
Deductions During Year:		
6. Decreased (net)		
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		
9. In force end of year		
10. Amount of account balance	(a)	(a)

(a) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve		1
		Amount
1. Reserve as of December 31, Prior Year		(1,412,389)
2. Current Year's Realized Pre-Tax Capital Gains/(Losses) of \$ 1,680,373 Transferred into the Reserve Net of Taxes of \$ 588,130		1,092,242
3. Adjustment for Current Year's Liability Gains/(Losses) Released From the reserve		
4. Balance before Reduction for Amount Transferred to Summary of Operations (Line 1 + Line 2 + Line 3)		(320,147)
5. Current Year's Amortization Released to Summary of Operations (Amortization, Line 1, Column 4)		(271,560)
6. Reserve as of December 31, Current Year (Line 4 minus Line 5)		(48,587)

AMORTIZATION				
	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1+2+3)
1. 2005	(331,969)	60,409		(271,560)
2. 2006	(301,491)	121,149		(180,342)
3. 2007	(269,216)	124,905		(144,311)
4. 2008	(226,386)	127,653		(98,733)
5. 2009	(176,255)	130,374		(45,880)
6. 2010	(111,796)	133,666		21,870
7. 2011	(36,380)	122,535		86,156
8. 2012	4,700	99,062		103,762
9. 2013	(5,705)	72,695		66,990
10. 2014	(12,386)	46,283		33,897
11. 2015	(7,229)	15,949		8,721
12. 2016	(40)	1,336		1,296
13. 2017	6,667	1,370		8,036
14. 2018	14,723	1,495		16,218
15. 2019	17,087	1,527		18,615
16. 2020	14,056	1,605		15,660
17. 2021	11,031	1,690		12,721
18. 2022	7,234	1,784		9,018
19. 2023	2,727	1,924		4,652
20. 2024	159	2,018		2,178
21. 2025	(454)	2,159		1,705
22. 2026	(1,201)	2,253		1,052
23. 2027	(1,603)	2,441		837
24. 2028	(1,744)	2,535		791
25. 2029	(1,856)	2,722		866
26. 2030	(1,744)	2,910		1,166
27. 2031	(1,406)	2,722		1,316
28. 2032	(1,041)	2,159		1,118
29. 2033	(647)	1,596		949
30. 2034	(225)	986		761
31. 2035 and Later		329		329
32. Total (Lines 1 to 31)	(1,412,389)	1,092,242		(320,147)

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3+6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1+2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4+5)	
1. Reserve as of December 31, Prior Year	3,241,958	491,652	3,733,610	.0		.0	3,733,610
2. Realized Capital Gains/(Losses) Net of Taxes - General Account	(15,152)		(15,152)				(15,152)
3. Realized Capital Gains/(Losses) Net of Taxes - Separate Accounts							
4. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - General Account	(82,376)		(82,376)				(82,376)
5. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic Contribution	717,490	184,620	902,110				902,110
8. Accumulated Balances (Lines 1 through 5, - 6 + 7)	3,861,920	676,272	4,538,191	.0		.0	4,538,191
9. Maximum Reserve	3,239,609	548,089	3,787,699				3,787,699
10. Reserve Objective	2,262,423	346,162	2,608,585				2,608,585
11. 20% of (Line 10 - Line 8)	(319,899)	(66,022)	(385,921)	(0)		(0)	(385,921)
12. Balance Before Transfers (Lines 8 + 11)	3,542,020	610,250	4,152,270	.0		.0	4,152,270
13. Transfers	62,160	(62,160)					.XXX
14. Voluntary Contribution							
15. Adjustment down to Maximum/up to Zero	(364,571)		(364,571)				(364,571)
16. Reserve as of December 31, Current Year (Lines 12 + 13 + 14 + 15)	3,239,609	548,089	3,787,699	0		0	3,787,699

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1+2+3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4x5)	Factor	Amount (Cols. 4x7)	Factor	Amount (Cols. 4x9)
LONG-TERM BONDS												
1		Exempt Obligations	15,603,303	.XXX.	.XXX.	15,603,303	0.0000		0.0000		0.0000	
2	1	Highest Quality	284,628,493	.XXX.	.XXX.	284,628,493	0.0004	113,851	0.0023	654,646	0.0030	853,885
3	2	High Quality	100,863,681	.XXX.	.XXX.	100,863,681	0.0019	191,641	0.0058	585,009	0.0090	907,773
4	3	Medium Quality	19,620,779	.XXX.	.XXX.	19,620,779	0.0093	182,473	0.0230	451,278	0.0340	667,106
5	4	Low Quality	10,474,357	.XXX.	.XXX.	10,474,357	0.0213	223,104	0.0530	555,141	0.0750	785,577
6	5	Lower Quality	148,631	.XXX.	.XXX.	148,631	0.0432	6,421	0.1100	16,349	0.1700	25,267
7	6	In or Near Default		.XXX.	.XXX.		0.0000		0.2000		0.2000	
8		Total Unrated Multi-Class Securities Acquired by Conversion		.XXX.	.XXX.		.XXX.		.XXX.		.XXX.	
9		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	431,339,244	.XXX.	.XXX.	431,339,244	.XXX.	717,490	.XXX.	2,262,423	.XXX.	3,239,609
PREFERRED STOCK												
10	1	Highest Quality		.XXX.	.XXX.		0.0004		0.0023		0.0030	
11	2	High Quality		.XXX.	.XXX.		0.0019		0.0058		0.0090	
12	3	Medium Quality		.XXX.	.XXX.		0.0093		0.0230		0.0340	
13	4	Low Quality		.XXX.	.XXX.		0.0213		0.0530		0.0750	
14	5	Lower Quality		.XXX.	.XXX.		0.0432		0.1100		0.1700	
15	6	In or Near Default		.XXX.	.XXX.		0.0000		0.2000		0.2000	
16		Affiliated Life with AVR		.XXX.	.XXX.		0.0000		0.0000		0.0000	
17		Total Preferred Stocks (Sum of Lines 10 thru 16) (Page 2, Line 2.1, Net Admitted Asset)		.XXX.	.XXX.		.XXX.		.XXX.		.XXX.	
SHORT-TERM BONDS												
18		Exempt Obligations		.XXX.	.XXX.		0.0000		0.0000		0.0000	
19	1	Highest Quality		.XXX.	.XXX.		0.0004		0.0023		0.0030	
20	2	High Quality		.XXX.	.XXX.		0.0019		0.0058		0.0090	
21	3	Medium Quality		.XXX.	.XXX.		0.0093		0.0230		0.0340	
22	4	Low Quality		.XXX.	.XXX.		0.0213		0.0530		0.0750	
23	5	Lower Quality		.XXX.	.XXX.		0.0432		0.1100		0.1700	
24	6	In or Near Default		.XXX.	.XXX.		0.0000		0.2000		0.2000	
25		Total Short-term Bonds (Sum of lines 18 thru 24)		.XXX.	.XXX.		.XXX.		.XXX.		.XXX.	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Num- ber	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve		
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1+2+3)	5	6	7	8	9	10	
							Factor	Amount (Cols. 4x5)	Factor	Amount (Cols. 4x7)	Factor	Amount (Cols. 4x9)	
DERIVATIVE INSTRUMENTS													
26	1 2 3 4 5 6	Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030		
27		Highest Quality		XXX	XXX		0.0004		0.0023		0.0030		
28		High Quality		XXX	XXX		0.0019		0.0058		0.0090		
29		Medium Quality		XXX	XXX		0.0093		0.0230		0.0340		
30		Low Quality		XXX	XXX		0.0213		0.0530		0.0750		
31		Lower Quality		XXX	XXX		0.0432		0.1100		0.1700		
32		In or Near Default		XXX	XXX		0.0000		0.2000		0.2000		
33		Total Derivative Instruments		XXX	XXX		XXX		XXX		XXX		
34		TOTAL (Line 9 + 17 + 25 + 33)	431,339,244	XXX	XXX	431,339,244	XXX	717,490	XXX	2,262,423	XXX	3,239,609	
MORTGAGE LOANS													
In Good Standing:													
35		Farm Mortgages			XXX		0.0063 ^(a)		0.0120 ^(a)		0.0190 ^(a)		
36		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010		
37		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040		
38		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010		
39		Commercial Mortgages - All Other	57,693,623		XXX	57,693,623	0.0032 ^(a)	184,620	0.0060 ^(a)	346,162	0.0095 ^(a)	548,089	
40		In Good Standing With Restructured Terms			XXX		0.0179 ^(b)		0.0397 ^(b)		0.0640 ^(b)		
Overdue, Not in Process:													
41		Farm Mortgages			XXX		0.0420		0.0760		0.1200		
42		Residential Mortgages - Insured of Guaranteed			XXX		0.0005		0.0012		0.0020		
43		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090		
44		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020		
45		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200		
In Process of Foreclosure:													
46	Farm Mortgages			XXX		0.0000		0.1700		0.1700			
47	Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040			
48	Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130			
49	Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040			
50	Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700			
51		Total Schedule B Mortgages (Sum of Lines 35 thru 50) (Page 2, Line 3, Net Admitted Asset)	57,693,623		XXX	57,693,623	XXX	184,620	XXX	346,162	XXX	548,089	
52		Total Schedule DA Mortgages			XXX		^(c)		^(c)		^(c)		
53		Total Mortgage Loans on Real Estate (Line 51 + 52)	57,693,623		XXX	57,693,623	XXX	184,620	XXX	346,162	XXX	548,089	

(a) Times the Company's Experience Adjustment Factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a Company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

AVR - Equity Component

NONE

Asset Valuation Reserve RSA

NONE

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest of mortgages owned, December 31 of prior year	51,752,863
2.	Amount loaned during year:	
2.1	Actual cost at time of acquisitions	10,225,000
2.2	Additional investment made after acquisitions	200,000 10,425,000
3.	Accrual of discount and mortgage interest points and commitment fees	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	5,297
6.	Amounts paid on account or in full during the year	4,489,536
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	57,693,623
10.	Total valuation allowance	
11.	Subtotal (Lines 9 plus 10)	57,693,623
12.	Total nonadmitted amounts	
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column).....	57,693,623

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	
2.	Cost of acquisitions during year:	
2.1	Actual cost at time of acquisitions	
2.2	Additional investment made after acquisitions	
3.	Accrual of discount	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book/adjusted carrying value of long-term invested assets at end of current period	
10.	Total valuation allowance	
11.	Subtotal (Lines 9 plus 10)	
12.	Total nonadmitted amounts	
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3).....	

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	15,603,303	15,474,134	15,785,208	15,550,642
	2. Canada				
	3. Other Countries				
	4. Totals	15,603,303	15,474,134	15,785,208	15,550,642
States, Territories and Possessions (Direct and guaranteed)	5. United States				
	6. Canada				
	7. Other Countries	409,970	440,564	410,204	401,000
	8. Totals	409,970	440,564	410,204	401,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States.....				
	10. Canada.....				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	124,020,496	124,288,774	124,153,072	123,542,055
	14. Canada				
	15. Other Countries				
	16. Totals	124,020,496	124,288,774	124,153,072	123,542,055
Public Utilities (unaffiliated)	17. United States	26,381,469	26,622,438	26,681,490	26,113,000
	18. Canada				
	19. Other Countries	90,950	92,314	90,950	90,950
	20. Totals	26,472,419	26,714,752	26,772,440	26,203,950
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	219,502,309	219,962,872	220,623,430	217,132,067
	22. Canada	16,893,087	16,825,653	16,985,362	16,390,000
	23. Other Countries	28,437,660	28,413,582	28,646,847	27,796,998
	24. Totals	264,833,056	265,202,107	266,255,639	261,319,065
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	431,339,244	432,120,331	433,376,563	427,016,712
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States				
	50. Canada				
	51. Other Countries				
	52. Totals				
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks				
	55. Total Stocks				
	56. Total Bonds and Stocks	431,339,244	432,120,331	433,376,563	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year.....	415,734,674	7. Amortization of premium.....	1,112,575
2. Cost of bonds and stocks acquired, Column 7, Part 3	103,062,927	8. Foreign Exchange Adjustment:	
3. Accrual of discount.....	298,890	8.1 Column 15, Part 1	
4. Increase (decrease) by adjustment:.....		8.2 Column 19, Part 2, Sec. 1.....	
4.1 Columns 12 - 14, Part 1.....		8.3 Column 16, Part 2, Sec. 2	
4.2 Columns 15 - 17, Part 2, Sec. 1.....		8.4 Column 15, Part 4	
4.3 Column 15, Part 2, Sec. 2.....		9. Book/adjusted carrying value at end of current period	431,339,244
4.4 Columns 11 - 13, Part 4	(126,733)	10. Total valuation allowance	
5. Total gain (loss), Col. 19, Part 4	1,651,641	11. Subtotal (Lines 9 plus 10)	431,339,244
6. Deduct consideration for bonds and stocks disposed of		12. Total nonadmitted amounts	
Column 7, Part 4	88,169,580	13. Statement value of bonds and stocks, current period	431,339,244

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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	9,744,194	4,551,087	1,250,394	57,627		15,603,303	3.4	17,494,610	4.3	15,603,303	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	9,744,194	4,551,087	1,250,394	57,627		15,603,303	3.4	17,494,610	4.3	15,603,303	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3				409,970		409,970	0.1			409,970	
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals				409,970		409,970	0.1			409,970	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1	27,584,674	51,502,916	22,573,721	21,677,585	681,600	124,020,496	27.4	142,021,401	35.2	124,020,496	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	27,584,674	51,502,916	22,573,721	21,677,585	681,600	124,020,496	27.4	142,021,401	35.2	124,020,496	

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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	2,090,197	1,496,442	3,857,538			7,444,176	1.6	6,045,486	1.5	7,353,226	90,950
6.2 Class 2	2,062,499	7,867,124	6,948,758	1,475,047		18,353,428	4.1	17,953,876	4.4	18,353,428	
6.3 Class 3			111,241			111,241	0.0	155,146	0.0	111,241	
6.4 Class 4			563,574			563,574	0.1	164,266	0.2	253,801	309,773
6.5 Class 5											
6.6 Class 6											
6.7 Totals	4,152,696	9,363,566	11,481,111	1,475,047		26,472,419	5.8	24,318,774	6.2	26,071,696	400,723
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1	26,651,319	56,446,521	88,070,069	3,133,160	509,529	174,810,599	38.6	113,158,907	28.0	146,356,658	28,453,941
7.2 Class 2	6,038,546	23,369,840	53,101,867			82,510,254	18.2	74,555,685	18.5	69,831,374	12,678,880
7.3 Class 3	1,241,025	4,414,371	13,429,321	14,850		19,099,567	4.2	19,145,831	4.7	17,831,177	1,268,390
7.4 Class 4	52,684	3,562,685	6,295,414			9,910,783	2.2	13,341,101	3.1	8,946,539	964,244
7.5 Class 5			148,631			148,631	0.0			148,631	
7.6 Class 6											
7.7 Totals	33,983,574	87,793,418	161,045,304	3,148,010	509,529	286,479,834	63.2	220,201,523	54.3	243,114,379	43,365,455
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	66,070,385	113,996,966	115,751,722	24,868,372	1,191,129	321,878,573	71.1	XXX	XXX	293,333,683	28,544,891
10.2 Class 2	8,101,045	31,236,965	60,050,626	1,475,047		100,863,681	22.3	XXX	XXX	88,184,801	12,678,880
10.3 Class 3	1,241,025	4,414,371	13,540,563	424,820		19,620,779	4.3	XXX	XXX	18,352,388	1,268,390
10.4 Class 4	52,684	3,562,685	6,858,988			10,474,357	2.3	XXX	XXX	9,200,340	1,274,017
10.5 Class 5			148,631			(c) 148,631	0.0	XXX	XXX	148,631	
10.6 Class 6						(c) XXX		XXX	XXX		
10.7 Totals	75,465,138	153,210,987	196,350,529	26,768,239	1,191,129	(b) 452,986,022	100.0	XXX	XXX	409,219,844	43,766,178
10.8 Line 10.7 as a % of Col. 6	16.7	33.8	43.3	5.9	0.3	100.0	XXX	XXX	XXX	90.3	9.7
11. Total Bonds Prior Year											
11.1 Class 1	36,781,117	107,470,024	93,195,064	38,751,768	2,522,431	XXX	XXX	278,720,403	69.0	266,718,685	12,001,719
11.2 Class 2	6,305,830	31,731,921	53,367,348	1,104,461		XXX	XXX	92,509,561	22.9	80,302,579	12,206,982
11.3 Class 3	378,664	7,479,435	11,164,150	278,728		XXX	XXX	19,300,977	4.8	17,950,756	1,350,221
11.4 Class 4		3,247,500	10,157,867	100,000		XXX	XXX	13,505,367	3.3	11,058,919	2,446,447
11.5 Class 5						XXX	XXX	(c) XXX			
11.6 Class 6						XXX	XXX	(c) XXX			
11.7 Totals	43,465,611	149,928,880	167,884,429	40,234,957	2,522,431	XXX	XXX	(b) 404,036,308	100.0	376,030,939	28,005,369
11.8 Line 11.7 as a % of Col. 8	10.9	37.8	42.7	8.0	0.7	XXX	XXX	100.0	XXX	93.0	7.0
12. Total Publicly Traded Bonds											
12.1 Class 1	53,729,700	107,319,464	106,518,519	24,574,872	1,191,129	293,333,683	64.8	266,718,685	66.0	293,333,683	XXX
12.2 Class 2	6,351,045	25,923,306	54,435,404	1,475,047		88,184,801	19.5	80,302,579	19.9	88,184,801	XXX
12.3 Class 3	241,106	4,414,371	13,286,940	409,970		18,352,388	4.1	17,950,756	4.4	18,352,388	XXX
12.4 Class 4	52,684	3,562,685	5,584,972			9,200,340	2.0	11,058,920	2.7	9,200,340	XXX
12.5 Class 5			148,631			148,631	0.0			148,631	XXX
12.6 Class 6											XXX
12.7 Totals	60,374,534	141,219,826	179,974,466	26,459,889	1,191,129	409,219,844	90.3	376,030,939	93.0	409,219,844	XXX
12.8 Line 12.7 as a % of Col. 6	14.8	34.5	44.0	6.5	0.3	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	13.3	31.2	39.7	5.8	0.3	90.3	XXX	XXX	XXX	90.3	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	12,340,685	6,677,503	9,233,203	293,500		28,544,891	6.3	12,001,719	3.0	XXX	28,544,891
13.2 Class 2	1,750,000	5,313,658	5,615,222			12,678,880	2.8	12,206,982	3.0	XXX	12,678,880
13.3 Class 3	999,918		253,622	14,850		1,268,390	0.3	1,350,221	0.3	XXX	1,268,390
13.4 Class 4			1,274,017			1,274,017	0.3	2,446,448	0.7	XXX	1,274,017
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals	15,090,604	11,991,161	16,376,064	308,350		43,766,178	9.7	28,005,369	7.0	XXX	43,766,178
13.8 Line 13.7 as a % of Col. 6	34.5	27.4	37.4	0.7		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	3.3	2.6	3.6	0.1		9.7	XXX	XXX	XXX	XXX	9.7

(a) Includes \$ 27,599,198 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$, current year, \$ 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 \$ current year, \$ prior year of bonds with 5* designations and \$, current year, \$ 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 2005 OF THE AMERICAN PARTNERS 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	9,744,194	4,551,087	1,250,394	57,627		15,603,302	3.4	17,494,610	4.3	15,603,302	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities											
1.7 Totals	9,744,194	4,551,087	1,250,394	57,627		15,603,302	3.4	17,494,610	4.3	15,603,302	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories, and Possessions Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations				409,970		409,970	0.1			409,970	
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals				409,970		409,970	0.1			409,970	
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	7,301,833	16,045,168	8,017,384	3,620,197	671,617	35,656,199	7.9	43,901,592	10.9	35,656,199	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined	19,271,680	30,869,537	7,372,584	216,358	9,983	57,740,142	12.7	75,802,627	18.8	57,740,142	
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES											
5.5 Defined	1,011,161	4,588,211	7,183,753	17,841,030		30,624,155	6.8	9,817,181	2.4	30,624,155	
5.6 Other								12,500,001	3.1		
5.7 Totals	27,584,674	51,502,916	22,573,721	21,677,585	681,600	124,020,496	27.4	142,021,401	35.2	124,020,496	

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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	4,152,696	9,363,566	11,481,111	1,475,047		26,472,420	5.8	24,318,775	6.0	26,071,696	400,723
6.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
6.5 Defined											
6.6 Other											
6.7 Totals	4,152,696	9,363,566	11,481,111	1,475,047		26,472,420	5.8	24,318,775	6.0	26,071,696	400,723
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations	31,262,489	78,206,413	136,120,733	2,301,966		247,891,601	54.7	202,399,299	50.1	204,526,146	43,365,455
7.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
7.3 Defined	827,018	1,720,554	1,858,194	648,915	509,529	5,564,210	1.2	9,880,734	2.4	5,564,209	
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
7.5 Defined	1,894,066	7,866,452	23,066,377	197,128		33,024,023	7.3	977,153	0.2	33,024,023	
7.6 Other								6,944,338	1.7		
7.7 Totals	33,983,573	87,793,419	161,045,304	3,148,009	509,529	286,479,834	63.2	220,201,524	54.5	243,114,378	43,365,455
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parents, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES											
9.5 Defined											
9.6 Other											
9.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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	45,159,379	92,121,066	148,852,238	4,244,610		290,377,293	64.1	XXX	XXX	246,611,114	43,766,178
10.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	7,301,833	16,045,168	8,017,384	3,620,197	671,617	35,656,199	7.9	XXX	XXX	35,656,199	
10.3 Defined	20,098,698	32,590,091	9,230,778	865,273	519,512	63,304,352	14.0	XXX	XXX	63,304,351	
10.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES								XXX	XXX		
10.5 Defined	2,905,227	12,454,663	30,250,130	18,038,158		63,648,178	14.1	XXX	XXX	63,648,178	
10.6 Other								XXX	XXX		
10.7 Totals	75,465,137	153,210,988	196,350,530	26,768,238	1,191,129	452,986,022	100.0	XXX	XXX	409,219,842	43,766,178
10.8 Line 10.7 as a % of Col. 6	16.7	33.8	43.3	5.9	0.3	100.0	XXX	XXX	XXX	90.3	9.7
11. Total Bonds Prior Year											
11.1 Issuer Obligations	6,843,007	76,591,567	141,285,269	18,481,475	1,011,366	XXX	XXX	244,212,684	60.4	216,207,313	28,005,369
11.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	9,602,368	19,700,452	9,719,800	4,249,385	629,587	XXX	XXX	43,901,592	10.9	43,901,593	
11.3 Defined	26,345,577	49,593,626	6,810,638	2,933,520		XXX	XXX	85,683,361	21.2	85,683,362	
11.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES						XXX	XXX				
11.5 Defined	295,761	2,329,389	2,145,694	6,023,490		XXX	XXX	10,794,334	2.7	10,794,333	
11.6 Other	378,900	1,713,845	7,923,028	8,547,088	881,478	XXX	XXX	19,444,339	4.8	19,444,338	
11.7 Totals	43,465,613	149,928,879	167,884,429	40,234,958	2,522,431	XXX	XXX	404,036,310	100.0	376,030,939	28,005,369
11.8 Line 11.7 as a % of Col. 8	10.8	37.1	41.6	10.0	0.6	XXX	XXX	100.0	XXX	93.1	6.9
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	30,068,776	80,129,904	132,476,174	3,936,261		246,611,115	54.4	216,207,313	53.5	246,611,115	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	7,301,833	16,045,168	8,017,384	3,620,196	671,617	35,656,198	7.9	43,901,592	10.9	35,656,198	XXX
12.3 Defined	20,098,699	32,590,091	9,230,778	865,273	519,512	63,304,353	14.0	85,683,362	21.2	63,304,353	XXX
12.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											XXX
12.5 Defined	2,905,227	12,454,663	30,250,130	18,038,158		63,648,178	14.1	10,794,334	2.7	63,648,178	XXX
12.6 Other								19,444,339	4.8		XXX
12.7 Totals	60,374,535	141,219,826	179,974,466	26,459,888	1,191,129	409,219,844	90.3	376,030,940	93.1	409,219,844	XXX
12.8 Line 12.7 as a % of Col. 6	14.8	34.5	44.0	6.5	0.3	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	13.3	31.2	39.7	5.8	0.3	90.3	XXX	XXX	XXX	90.3	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	15,090,604	11,991,161	16,376,064	308,350		43,766,179	9.7	28,005,369	6.9	XXX	43,766,179
13.2 Single Class Mortgage-Backed/Asset-Backed Securities MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES										XXX	
13.3 Defined										XXX	
13.4 Other MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES										XXX	
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals	15,090,604	11,991,161	16,376,064	308,350		43,766,179	9.7	28,005,369	6.9	XXX	43,766,179
13.8 Line 13.7 as a % of Col. 6	34.5	27.4	37.4	0.7		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	3.3	2.6	3.6	0.1		9.7	XXX	XXX	XXX	XXX	9.7

Schedule DA - Part 2

NONE

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F - Claims

NONE

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5

NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed for 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

[illegible]

Schedule S - Part 1 - Section 2

NONE

Schedule S - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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

[illegible]

Schedule S - Part 3 - Section 2

NONE

Schedule S - Part 4

NONE

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 Omitted)					
	1 2005	2 2004	3 2003	4 2002	5 2001
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	104	58	7		
2. Commissions and reinsurance expense allowances.....	11				
3. Contract claims	(1,271)			(2,783)	(2,694)
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts					
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected					
9. Aggregate reserves for life and accident and health contracts	131	132	46		
10. Liability for deposit-type contracts					
11. Contract claims unpaid					
12. Amounts recoverable on reinsurance					
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10).....					
15. Commissions and reinsurance expense allowances unpaid					
16. Unauthorized reinsurance offset					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F)					
18. Letters of credit (L)					
19. Trust agreements (T)					
20. Other (O)					

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)	509,135,115		509,135,115
2. Reinsurance (Line 14)			
3. Premiums and considerations (Line 13)			
4. Net credit for ceded reinsurance	XXX	131,126	131,126
5. All other admitted assets (balance)	6,305,957		6,305,957
6. Total assets excluding Separate Accounts (Line 24)	515,441,072	131,126	515,572,198
7. Separate Account assets (Line 25)	13,589,711		13,589,711
8. Total assets (Line 26)	529,030,783	131,126	529,161,909
LIABILITIES, CAPITAL AND SURPLUS (PAGE 3)			
9. Contract reserves (Lines 1 and 2)	445,416,776	131,126	445,547,902
10. Liability for deposit-type contracts (Line 3)			
11. Claim reserves (Line 4)			
12. Policyholder dividends/reserves (Lines 5 through 7)			
13. Premium & annuity considerations received in advance (Line 8)			
14. Other contract liabilities (Line 9)	904,621		904,621
15. Reinsurance in unauthorized companies (Line 24.2)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.3)		XXX	
17. All other liabilities (balance)	5,525,626		5,525,626
18. Total liabilities excluding Separate Accounts (Line 26)	451,847,023	131,126	451,978,149
19. Separate Account liabilities (Line 27)	13,589,711		13,589,711
20. Total liabilities (Line 28)	465,436,734	131,126	465,567,860
21. Capital & surplus (Line 38)	63,594,049	XXX	63,594,049
22. Total liabilities, capital & surplus (Line 39)	529,030,783	131,126	529,161,909
NET CREDIT FOR CEDED REINSURANCE			
23. Contract reserves	131,126		
24. Claim reserves			
25. Policyholder dividends/reserves			
26. Premium and annuity considerations received in advance			
27. Liability for deposit-type contracts.....			
28. Other contract liabilities			
29. Reinsurance ceded assets			
30. Other ceded reinsurance recoverables			
31. Total ceded reinsurance recoverables	131,126		
32. Premiums and considerations			
33. Reinsurance in unauthorized companies			
34. Other ceded reinsurance payables/offsets			
35. Total ceded reinsurance payable/offsets			
36. Total net credit for ceded reinsurance	131,126		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories							
States, Etc.		1 Is Insurer Licensed? (Yes or No)	Life Contracts		Direct Business Only		
			2 Life Insurance Premiums	3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Deposit-Type Contract Funds	6 Other Considerations
1. Alabama	AL	Yes		.44,408			
2. Alaska	AK	Yes		224,733			
3. Arizona	AZ	Yes	5,859	.775,016			
4. Arkansas	AR	Yes		367,314			
5. California	CA	Yes	1,587	15,817,708			
6. Colorado	CO	Yes	4,192	1,026,426			
7. Connecticut	CT	Yes	1,701	1,944,065			
8. Delaware	DE	Yes		215,012			
9. District of Columbia	DC	Yes		425,322			
10. Florida	FL	Yes	24,327	8,227,416			
11. Georgia	GA	Yes		2,997,144			
12. Hawaii	HI	Yes		184,843			
13. Idaho	ID	Yes		96,527			
14. Illinois	IL	Yes	8,500	3,527,360			
15. Indiana	IN	Yes	814	633,829			
16. Iowa	IA	Yes		141,665			
17. Kansas	KS	Yes		642,676			
18. Kentucky	KY	Yes		374,701			
19. Louisiana	LA	Yes		1,083,046			
20. Maine	ME	Yes		64,830			
21. Maryland	MD	Yes	1,435	1,676,663			
22. Massachusetts	MA	Yes	2,548	2,544,930			
23. Michigan	MI	Yes	8,945	1,308,571			
24. Minnesota	MN	Yes		217,749			
25. Mississippi	MS	Yes		512,578			
26. Missouri	MO	Yes		587,388			
27. Montana	MT	Yes		49,380			
28. Nebraska	NE	Yes		114,119			
29. Nevada	NV	Yes		822,104			
30. New Hampshire	NH	No		69,120			
31. New Jersey	NJ	Yes		6,770,171			
32. New Mexico	NM	Yes		299,123			
33. New York	NY	No		601,802			
34. North Carolina	NC	Yes	3,916	177,085			
35. North Dakota	ND	Yes		13,200			
36. Ohio	OH	Yes	1,674	1,436,324			
37. Oklahoma	OK	Yes		480,155			
38. Oregon	OR	Yes		139,304			
39. Pennsylvania	PA	Yes	4,582	2,019,520			
40. Rhode Island	RI	Yes	1,014	326,042			
41. South Carolina	SC	Yes	11,400	61,978			
42. South Dakota	SD	Yes		62,478			
43. Tennessee	TN	Yes	1,559	1,046,519			
44. Texas	TX	Yes	23,487	5,945,806			
45. Utah	UT	Yes	588	215,743			
46. Vermont	VT	Yes		76,400			
47. Virginia	VA	Yes	2,436	2,111,446			
48. Washington	WA	Yes		517,744			
49. West Virginia	WV	Yes		40,715			
50. Wisconsin	WI	Yes		417,144			
51. Wyoming	WY	Yes		33,750			
52. American Samoa	AS	No					
53. Guam	GU	No					
54. Puerto Rico	PR	No		3,900			
55. US Virgin Islands	VI	No		2,400			
56. Canada	CN	No		25,015			
57. Aggregate Other Alien	OT	XXX		118,846			
58. Subtotal	(a)	49	110,564	69,659,253			
90. Reporting entity contributions for employee benefit plans		XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					
94. Aggregate of other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX	110,564	69,659,253			
96. Plus Reinsurance Assumed		XXX	213,871				
97. Totals (All Business)		XXX	324,435	69,659,253			
98. Less Reinsurance Ceded		XXX	103,556				
99. Totals (All Business) less Reinsurance Ceded		XXX	220,879	69,659,253	(b)		
DETAILS OF WRITE-INS							
5701. Aggergate Other Alien		XXX		118,846			
5702.		XXX					
5703.		XXX					
5798. Summary of remaining write-ins for Line 57 from overflow page		XXX					
5799. Totals (Lines 5701 through 5703 plus 5798)(Line 57 above)		XXX		118,846			
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX					
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX					

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

(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 and 10, or with Schedule H, Part 1, Line 1, indicate which: .

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

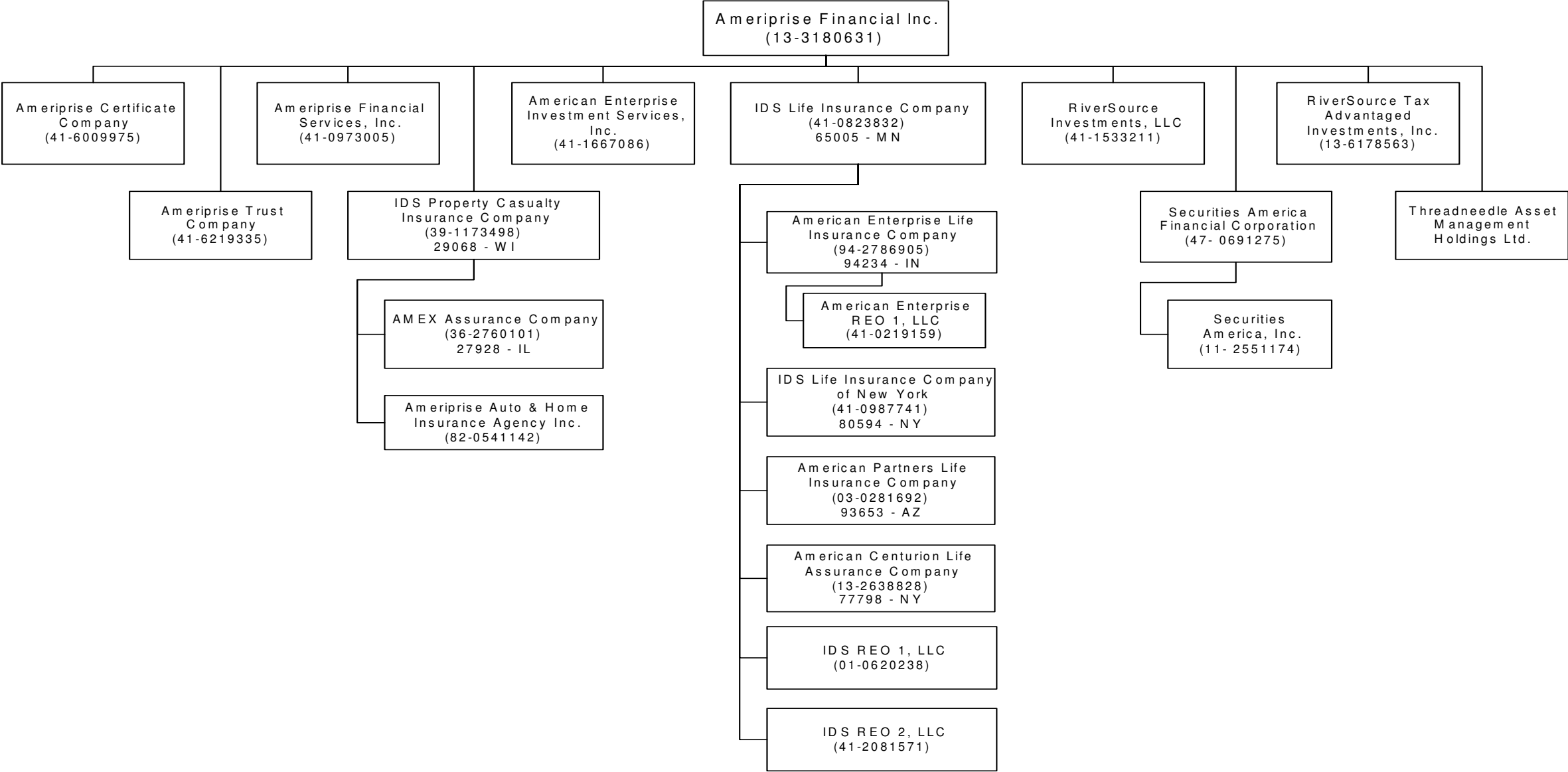
SCHEDULE T – PART 2
INTERSTATE COMPACT PRODUCTS – EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1	2	3	4	5	6
		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL		44,408				44,408
2. Alaska	AK		224,733				224,733
3. Arizona	AZ	5,859	775,016				780,875
4. Arkansas	AR		367,314				367,314
5. California	CA	1,587	15,817,708				15,819,295
6. Colorado	CO	4,192	1,026,426				1,030,618
7. Connecticut	CT	1,701	1,944,065				1,945,766
8. Delaware	DE		215,012				215,012
9. District of Columbia	DC		425,322				425,322
10. Florida	FL	24,327	8,227,416				8,251,743
11. Georgia	GA		2,997,144				2,997,144
12. Hawaii	HI		184,843				184,843
13. Idaho	ID		96,527				96,527
14. Illinois	IL	8,500	3,527,360				3,535,860
15. Indiana	IN	814	633,829				634,643
16. Iowa	IA		141,665				141,665
17. Kansas	KS		642,676				642,676
18. Kentucky	KY		374,701				374,701
19. Louisiana	LA		1,083,046				1,083,046
20. Maine	ME		64,830				64,830
21. Maryland	MD	1,435	1,676,663				1,678,098
22. Massachusetts	MA	2,548	2,544,930				2,547,478
23. Michigan	MI	8,945	1,308,571				1,317,516
24. Minnesota	MN		217,749				217,749
25. Mississippi	MS		512,578				512,578
26. Missouri	MO		587,388				587,388
27. Montana	MT		49,380				49,380
28. Nebraska	NE		114,119				114,119
29. Nevada	NV		822,104				822,104
30. New Hampshire	NH		69,120				69,120
31. New Jersey	NJ		6,770,171				6,770,171
32. New Mexico	NM		299,123				299,123
33. New York	NY		601,802				601,802
34. North Carolina	NC	3,916	177,085				181,001
35. North Dakota	ND		13,200				13,200
36. Ohio	OH	1,674	1,436,324				1,437,998
37. Oklahoma	OK		480,155				480,155
38. Oregon	OR		139,304				139,304
39. Pennsylvania	PA	4,582	2,019,520				2,024,102
40. Rhode Island	RI	1,014	326,042				327,056
41. South Carolina	SC	11,400	61,978				73,378
42. South Dakota	SD		62,478				62,478
43. Tennessee	TN	1,559	1,046,519				1,048,078
44. Texas	TX	23,487	5,945,806				5,969,293
45. Utah	UT	588	215,743				216,331
46. Vermont	VT		76,400				76,400
47. Virginia	VA	2,436	2,111,446				2,113,882
48. Washington	WA		517,744				517,744
49. West Virginia	WV		40,715				40,715
50. Wisconsin	WI		417,144				417,144
51. Wyoming	WY		33,750				33,750
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR		3,900				3,900
55. U.S. Virgin Islands	VI		2,400				2,400
56. Canada	CN		25,015				25,015
57. Other Alien	OT		118,846				118,846
58. Totals		110,564	69,659,253				69,769,817

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE Y

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

[illegible]

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

MARCH FILING

1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?
- YES.....
2. Will the Risk-based Capital Report be filed with the NAIC by March 1?
- YES.....
3. Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?
- YES.....
4. Will an actuarial opinion be filed by March 1?
- YES.....

APRIL FILING

5. Will Management's Discussion and Analysis be filed by April 1?
- YES.....
6. 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.....
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?
- YES.....
8. Will the Investment Risks Interrogatories be filed by April 1?
- YES.....

JUNE FILING

9. Will an audited financial report be filed by June 1?
- YES.....

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.

MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?
- SEE EXPLANATION.....
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?
- NO.....
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?
- NO.....
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed by March 1?
- NO.....
14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed by March 1?
- YES.....
15. Will the Workers' Compensation Carve-Out Supplement be filed by March 1?
- NO.....
16. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?
- NO.....

APRIL FILING

17. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?
- NO.....
18. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?
- NO.....
19. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?
- NO.....
20. Will the Accident and Health Policy Experience Exhibit be filed by April 1?
- NO.....

EXPLANATIONS:

10.

11.

12.

13.

15.

16.

17.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18.

19.

20.

BAR CODE:

11.


9 3 6 5 3 2 0 0 5 3 6 0 5 8 0 0 0

12.


9 3 6 5 3 2 0 0 5 4 9 0 0 0 0 0 0

13.


9 3 6 5 3 2 0 0 5 3 7 1 0 0 0 0 0

15.


9 3 6 5 3 2 0 0 5 4 9 5 0 0 0 0 0

16.


9 3 6 5 3 2 0 0 5 4 6 5 0 0 0 0 0

17.


9 3 6 5 3 2 0 0 5 3 3 0 5 8 0 0 0

18.


9 3 6 5 3 2 0 0 5 2 8 0 0 0 0 0 0

19.


9 3 6 5 3 2 0 0 5 2 3 0 5 8 0 0 0

20.


9 3 6 5 3 2 0 0 5 2 1 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
		3	4								
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
855004028		TUCSON	AZ		04/10/2001	7.420	1,202,027			2,150,000	02/07/2001
855084008		GLENDALE	AZ		10/21/1999	5.700	2,452,226			5,150,000	10/08/2004
855084041		PHOENIX	AZ		02/26/2003	6.000	948,367			1,775,000	02/19/2003
855084042		PHOENIX	AZ		04/02/2003	5.860	903,244			2,100,000	02/07/2003
855004002		NEWPORT BEACH	CA		04/28/1999	6.850	1,133,968			3,200,000	03/22/1999
855004011		SAN MARCOS	CA		01/20/2000	8.200	909,031			2,625,000	11/10/1999
855004013		INDUSTRY	CA		02/17/2000	5.000	1,412,171			2,380,000	01/10/2000
855004026		PASADENA	CA		12/18/2000	8.020	1,617,880			2,850,000	12/01/2000
855004034		GARDEN GROVE	CA		12/12/2001	7.000	1,866,938			3,000,000	11/25/2001
855004036		RIVERSIDE	CA		08/20/2002	6.970	945,885			2,000,000	07/26/2002
855084048		POWAY	CA		09/01/2005	5.220	1,219,003			3,350,000	07/19/2005
855084052		VISTA	CA		12/19/2005	5.840	1,000,000			2,400,000	12/02/2005
855004006		CONIFER	CO		08/06/1999	7.400	898,812			1,450,000	07/01/1999
855084049		CLAYMONT	DE		11/10/2005	5.440	1,500,000			3,670,000	09/20/2005
855004019		ATLANTA	GA		08/02/2000	8.380	1,013,813			2,850,000	07/03/2000
855004050		SOUTH ELGIN	IL		12/01/2005	5.520	1,700,000			3,300,000	09/30/2005
855004029		INDIANAPOLIS	IN		05/24/2001	7.750	913,901			1,490,000	05/01/2001
855004030		INDIANAPOLIS	IN		05/24/2001	7.750	1,175,650			2,050,000	05/01/2001
855004018		LOUISVILLE	KY		05/26/2000	8.030	1,618,413			3,050,000	05/22/2000
855084043		LOWELL	MA		03/02/2004	6.030	2,308,265			4,150,000	01/02/2004
855004039		TEMPLE HILLS	MD		11/06/2002	6.300	1,418,348			2,360,000	10/09/2002
855004004		TROY	MI		08/12/1999	7.250	1,026,329			2,200,000	05/19/1999
855004005		TROY	MI		08/12/1999	7.250	944,223			1,600,000	05/19/1999
855004027		STERLING HEIGHTS	MI		12/19/2000	8.120	1,778,693			2,800,000	10/23/2000
855004003		ST. ANTHONY	MN		06/01/1999	7.200	233,686			2,325,000	05/06/1999
855004025		RALEIGH	NC		12/18/2000	8.030	1,188,223			2,550,000	11/06/2000
855004024		OMAHA	NE		12/07/2000	7.820	1,750,096			2,810,000	10/23/2000
855084045		RUNNEMEDE	NJ		08/10/2004	5.900	1,247,339			1,900,000	06/28/2004
855084047		AVENEL	NJ		09/29/2005	5.390	1,990,678			4,000,000	07/14/2005
855004012		LAS VEGAS	NV		03/30/2000	8.180	1,140,052			2,400,000	02/04/2000
855004040		WILLIAMSVILLE	NY		03/25/2003	5.840	3,159,814			5,985,000	01/30/2003
855004009		CLEVELAND	OH		01/20/2000	7.970	1,442,903			2,700,000	10/14/1999
855084046		PITTSBURGH	PA		07/21/2005	5.240	1,277,604			3,000,000	06/09/2005
855004020		MYRTLE BEACH	SC		09/06/2000	8.680	1,204,761			1,800,000	06/20/2000
855004037		LITTLE RIVER	SC		03/27/2002	6.890	902,932			2,450,000	01/24/2002
855004007		HOUSTON	TX		09/27/1999	7.930	1,013,075			2,100,000	08/20/1999
855004010		LUFKIN	TX		12/21/1999	8.020	628,789			1,850,000	11/16/1999
855004022		CARROLLTON	TX		09/19/2000	8.220	1,833,167			3,100,000	06/23/2000
855004038		RICHMOND	VA		09/26/2002	6.760	1,938,976			3,560,000	08/08/2002
855004044		BELLEVUE	WA		05/06/2004	5.070	1,866,230			7,400,000	03/03/2004
855084051		VANCOUVER	WA		12/15/2005	5.500	1,500,000			2,600,000	10/24/2005
855004017		WHITE SULPHUR SPRINGS	WV		06/21/2000	8.490	1,468,109			2,600,000	05/17/2000
0499999 - Mortgages in good standing - Commercial Mortgages - Insured or Guaranteed							57,693,623			119,080,000	XXX
0899999 - Total - Mortgages in Good Standing							57,693,623			119,080,000	XXX
9999999 Totals							57,693,623			119,080,000	XXX

General Interrogatory:

1. Mortgages in good standing\$ unpaid taxes\$ interest due and unpaid.
2. Restructured mortgages\$ unpaid taxes\$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure\$ unpaid taxes\$ interest due and unpaid.
4. Mortgages in process of foreclosure\$ unpaid taxes\$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

[illegible]

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
3133X9-YQ-7	FEDERAL HOME LOAN BANK			2	1FE	7,556,233	.97	7,344,528	7,525,953	7,555,164		(1,041)			4.890	4.865	MON	6,134	365,975	..12/20/2004..	..12/23/2016..
3133XC-WF-6	FEDERAL HOME LOAN BANK 9C-2012			2	1FE	627,714	100	624,770	624,689	627,578		(136)			5.000	4.904	MON	781	10,411	..08/17/2005..	..08/22/2012..
912827-Y5-5	US TREASURY			1		4,054,777		3,951,636	3,900,000	3,915,432		(27,677)			7.000	6.241	JJ	126,114	273,001	..09/12/2003..	..07/15/2006..
912827-Z6-2	US TREASURY			1		3,546,484		3,553,200	3,500,000	3,505,129		(6,166)			6.500	6.306	AO	59,475	227,500	..07/21/1997..	..10/15/2006..
0199999 - Total Bonds - U.S. Government - Issuer Obligations						15,785,208	.XXX	15,474,134	15,550,642	15,603,303		(35,020)			XXX	XXX	XXX	192,504	876,887	XXX	XXX
0399999 - Total - U.S. Government Bonds						15,785,208	.XXX	15,474,134	15,550,642	15,603,303		(35,020)			XXX	XXX	XXX	192,504	876,887	XXX	XXX
105756-BE-9	BRAZIL - FEDERATIVE REPUBLIC 0		F		3FE	196,555	.112	212,895	190,000	196,386		(169)			8.875	8.457	AO	3,607	16,863	..02/23/2005..	..10/14/2019..
105756-BH-2	BRAZIL - FEDERATIVE REPUBLIC 0		F		3FE	213,649		227,669	211,000	213,584		(65)			8.000	7.841	JJ	7,033	16,863	..08/01/2005..	..01/15/2018..
1199999 - Total Bonds - States, Territories and Possessions - Issuer Obligations						410,204	.XXX	440,564	401,000	409,970		(234)			XXX	XXX	XXX	10,640	16,863	XXX	XXX
1799999 - Total - States, Territories and Possessions						410,204	.XXX	440,564	401,000	409,970		(234)			XXX	XXX	XXX	10,640	16,863	XXX	XXX
31283G-WK-9	FREDDIE MAC GOLD 600650			2	1	122,307	.105	127,920	121,566	122,287		(7)			7.500	7.190	MON	760	9,117	..02/03/1997..	..12/01/2025..
31283H-J8-9	FREDDIE MAC GOLD 601187			2	1	809,872	.102	864,011	815,741	809,847		18			6.500	6.856	MON	4,419	53,023	..05/01/2001..	..09/01/2030..
31288G-PP-1	FREDDIE MAC GOLD C77630			2	1	13,052,326	.99	12,671,331	12,754,391	13,047,404		(2,563)			5.500	5.024	MON	58,458	701,491	..04/01/2003..	..03/01/2033..
31292G-SM-9	FREDDIE MAC GOLD C00524			2	1	20,639		21,397	20,347	20,638		(2)			7.500	6.696	MON	127	1,526	..07/14/1997..	..06/01/2027..
31292G-ST-4	FREDDIE MAC GOLD C00530			2	1	42,944	.105	44,527	42,341	42,943		(4)			7.500	6.703	MON	265	3,176	..07/15/1997..	..07/01/2027..
31292G-T6-3	FREDDIE MAC GOLD C00573			2	1	405,163		422,098	410,036	405,173		19			6.500	7.023	MON	2,221	26,652	..12/18/1997..	..12/01/2027..
31294B-UX-1	FREDDIE MAC GOLD C35098			2	1	61,403	.105	65,653	62,507	61,382		(3)			7.500	9.021	MON	391	4,688	..02/03/2000..	..01/01/2030..
31335H-RM-7	FREDDIE MAC GOLD C90492			2	1	2,040,299	.101	2,113,440	2,074,331	2,040,569		330			6.000	6.847	MON	10,372	124,460	..12/07/2001..	..11/01/2021..
31371F-GU-0	FNMA COLLATERAL - MUNI 250511			2	1	112,400	.103	119,215	115,693	112,500		19			6.500	7.464	MON	627	7,520	..12/23/1996..	..03/01/2026..
31371G-Z9-4	FNMA COLLATERAL - MUNI 251968			2	1	169,350	.104	177,670	169,988	169,353		(1)			7.000	7.051	MON	992	11,899	..06/01/1999..	..09/01/2028..
31371H-DU-9	FNMA COLLATERAL - MUNI 252215			2	1	703,852	.101	725,099	715,831	704,073		52			6.000	6.500	MON	3,579	42,950	..10/26/1998..	..11/01/2029..
31374G-G7-6	FNMA COLLATERAL - MUNI 313522			2	1	128,304	.103	132,368	127,564	127,967		(82)			7.000	6.666	MON	744	8,929	..07/14/1997..	..05/01/2012..
31375G-G3-2	FNMA COLLATERAL - MUNI 341418			2	1	41,606	.102	43,089	42,002	41,664		12			6.500	6.809	MON	228	2,730	..08/07/1997..	..05/01/2011..
31377T-SG-2	FNMA COLLATERAL - MUNI 386719			2	1	3,735,898	.100	3,642,037	3,634,390	3,714,154		(10,662)			5.259	4.536	MON	15,928	187,544	..12/23/2003..	..12/01/2013..
31378V-FR-6	FNMA COLLATERAL - MUNI 409776			2	1	45,864	.103	47,937	46,522	45,863		1			6.500	7.210	MON	252	3,024	..12/29/1997..	..12/01/2027..
31380U-JP-4	FNMA COLLATERAL - MUNI 450370			2	1	214,625	.103	219,272	212,861	214,562		(14)			6.500	6.107	MON	1,153	13,836	..02/01/1999..	..10/01/2029..
31382K-QF-8	FNMA COLLATERAL - MUNI 484754			2	1	165,282	.102	171,040	166,088	165,285					6.500	6.603	MON	900	10,796	..03/30/1999..	..03/01/2029..
31384B-SY-3	FNMA COLLATERAL - MUNI 519035			2	1	31,217	.104	33,330	31,911	31,214		3			7.000	8.170	MON	186	2,234	..09/14/1999..	..10/01/2029..
31384V-P4-8	FNMA COLLATERAL - MUNI 535143			2	1	36,254	.104	38,760	36,942	36,249		2			7.500	8.478	MON	231	2,771	..07/18/2000..	..02/01/2030..
31384V-RN-4	FNMA COLLATERAL - MUNI 535193			2	1	30,620	.104	32,557	31,032	30,617		1			7.500	8.163	MON	194	2,327	..07/25/2000..	..03/01/2030..
31385P-H5-6	FNMA COLLATERAL - MUNI 548452			2	1	384,693	.103	397,511	385,779	384,705		(4)			6.500	6.481	MON	2,090	25,076	..04/25/2001..	..12/01/2028..
31385W-V3-0	FNMA COLLATERAL - MUNI 555134			2	1	5,545,436	.101	5,451,717	5,391,279	5,543,680		(762)			6.000	5.217	MON	26,956	323,477	..11/15/2002..	..12/01/2032..
31386V-2K-5	FNMA COLLATERAL - MUNI 575078			2	1	646,117	.102	668,973	650,799	646,115		9			6.500	6.726	MON	3,525	42,302	..07/11/2001..	..05/01/2031..
31387F-3C-6	FNMA COLLATERAL - MUNI 583195			2	1	345,332	.102	360,959	351,153	345,302		15			6.500	7.309	MON	1,902	22,825	..05/24/2001..	..05/01/2031..
31387W-2V-8	FNMA COLLATERAL - MUNI 596688			2	1	2,523,950	.99	2,527,888	2,552,668	2,524,235		111			5.500	5.756	MON	11,700	140,397	..08/08/2002..	..12/01/2031..
31389F-J5-2	FNMA COLLATERAL - MUNI 624084			2	1	1,081,632	.99	1,128,147	1,135,944	1,081,519		267			5.500	7.557	MON	5,206	62,477	..11/21/2001..	..01/01/2032..
31391N-SY-8	FNMA COLLATERAL - MUNI 672035			2	1	991,350	.101	963,183	952,505	991,898		(11)			6.000	3.476	MON	4,763	57,150	..02/20/2003..	..12/01/2032..
313989-TJ-4	FREDDIE MAC GOLD D48653			2	1	88,644	.103	92,046	89,350	88,668		3			6.500	6.788	MON	484	5,808	..02/01/1996..	..02/01/2024..
31400B-ZC-3	FNMA COLLATERAL - MUNI 683039			2	1	1,120,528	.101	1,088,855	1,076,784	1,120,678		8			6.000	4.317	MON	5,384	64,607	..02/24/2003..	..02/01/2033..
31407M-EZ-4	FNMA COLLATERAL - MUNI			2	1	985,655	.98	964,675	983,389	985,651		(4)			4.898	4.881	MON	4,014	16,054	..07/06/2005..	..08/01/2035..
2699999 - Total Bonds - Special Revenue - Single Class Mortgage-Backed/Asset-Backed Securities						35,683,562	.XXX	35,331,795	35,201,734	35,656,200		(13,249)			XXX	XXX	XXX	168,051	1,980,866	XXX	XXX
07386H-UL-3	BEAR STEARNS ALT-A TRUST BALTA 05-5 24A			2	1FE	895,551	.99	883,359	885,041	895,757		206			5.699	5.345	MON	4,204	21,041	..07/20/2005..	..07/25/2035..
31339N-TA-4	FHLMC.2425 CMO 2425 OB			2	1	7,213,704	.102	7,627,216	7,441,004	7,347,391		(15,621)			6.000	6.898	MON	37,205	446,460	..03/11/2002..	..03/15/2017..
31337T-B5-9	FHLMC.2318 CMO 2318 GK			2	1	749,534	.99	789,367	789,763	785,452		3,701			6.000	7.497	MON	3,949	47,386	..06/08/2001..	..02/15/2017..
31392D-P5-3	FANNIE MAE FNMA.01-45 CMO 45 PE			2	1	5,992,276	.103	6,156,727	5,953,901	5,948,512		(1,221)			6.500	6.332	MON	32,250	387,003	..07/20/2001..	..07/01/2016..
31392A-SW-4	FANNIE MAE FNMA.01-76 CMO 76 UD			2	1	9,773,438	.99	9,971,866	10,000,000	9,840,704		7,372			5.500	5.829	MON	45,833	550,000	..11/14/2001..	..01/25/2017..
31392B-N6-9	FANNIE MAE FNMA.02-12 CMO 12 PG			2	1	4,998,047	.102	5,126,513	5,000,000	4,986,120		(2,785)			6.000	5.995	MON	25,000	300,000	..02/22/2002..	..03/25/2017..
31392B-WU-6	FANNIE MAE FNMA.02-4 CMO 4 BC			2	1	4,423,801	.102	4,703,709	4,593,174	4,525,052		19,252			6.000	6.862	MON	22,966	275,590	..01/03/2002..	..02/25/2017..
31392X-KE-7	FREDDIE MAC FHLMC.2523 CMO 2523 GX			2	1	8,385,263	.100	8,116,219	8,044,623	8,171,876		19,054			5.500	4.283	MON	36,871	442,454	..11/07/2002..	..01/01/2015..
31393H-OB-1	FREDDIE MAC FHLMC.2558 CMO 2558 BC			2	1	9,134,433	.99	8,853,157	8,936,162	9,022,232		(11,837)			5.000	4.469	MON	37,234	446,808	..01/02/2003..	..10/01/2013..
31393K-HB-4	FREDDIE MAC FHLMC.2572 CMO 2572 PF			2	1	5,171,484	.101	5,051,168	5,000,000	5,102,828		(8,387)			5.500	4.931	MON	22,917	275,000	..01/23/2003..	..08/01/2010..
911760-ME-3	1 2D			2	1	1,105,183	.99	1,117,178	1,119,394	1,114,220		314			6.500	6.876	MON	6,063	72,761	..02/14/2001..	..12/15/2026..
2799999 - Total Bonds - Special Revenue - Defined Multi-Class Residential Mortgage-Backed Securities						57,842,714	.XXX	58,396,479	57,763,062	57,740,144		10,048			XXX	XXX	XXX	274,492	3,264,503	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
83162C-NH-2	SMALL BUSINESS ADMIN 2003-20K			2	1	4,585,736	.99.8170	4,527,890	4,536,201	4,583,094		(2,158)			4.980	4.845	MN	37,650	228,769	.08/24/2004	.11/01/2023
83162C-NT-6	SMALL BUSINESS ADMIN 2004-20E			2	1FE	4,618,372	100.7530	4,653,127	4,618,372	4,618,372					5.180	5.180	MN	39,872	245,204	.05/04/2004	.05/01/2024
83162C-NU-3	SMALL BUSINESS ADMIN 2004-20F 1			2	1FE	4,596,764	102.3520	4,704,889	4,596,764	4,596,764					5.520	5.520	JD	21,145	260,342	.06/08/2004	.06/01/2024
83162C-PA-5	SBAP 2004-201 2004-201			2	1FE	4,783,184	.99.7550	4,771,468	4,783,184	4,783,184					4.990	4.990	MS	79,560	231,051	.09/07/2004	.09/01/2024
83162C-PE-7	SBAP 04-20L 04-20L 1			2	1FE	7,139,382	.98.9620	7,065,283	7,139,382	7,139,382					4.870	4.870	JD	28,974	339,780	.12/07/2004	.12/01/2024
83162C-PN-7	SBAP 05-20E 05-20E 1			2	1FE	4,903,358	.98.6640	4,837,840	4,903,358	4,903,358					4.840	4.840	MN	39,554	112,765	.05/03/2005	.05/01/2025
2999999 - Total Bonds - Special Revenue - Defined Multi-Class Commercial Mortgage-Backed Securities						30,626,796	.XXX	30,560,497	30,577,261	30,624,154		(2,158)			XXX	XXX	XXX	246,755	1,417,911	XXX	XXX
3199999 - Total - Special Revenue Bonds						124,153,072	.XXX	124,288,771	123,542,057	124,020,498		(5,359)			XXX	XXX	XXX	689,298	6,663,280	XXX	XXX
186108-CD-6	CLEVELAND ELEC ILLUMINATING CO FE				2FE	501,672	101.9430	489,328	480,000	500,700		(973)			5.650	4.987	JD	1,205	13,560	.07/06/2005	.12/15/2013
199575-AR-2	COLUMBUS SOUTHERN POWER CORP.				1FE	1,039,440	101.8500	1,018,497	1,000,000	1,030,559		(3,470)			5.500	4.988	MS	18,333	55,000	.04/21/2003	.03/01/2013
210518-BW-5	CONSUMERS ENERGY				2FE	481,885	94.9650	474,827	500,000	483,194		1,309			4.000	4.863	MN	2,556	10,000	.08/12/2005	.05/15/2010
210518-CC-8	CONSUMERS ENERGY				2FE	1,115,397	.97.0820	1,116,440	1,150,000	1,115,870		474			4.400	5.309	FA	19,116		.12/07/2005	.08/17/2009
233293-AH-2	DPL INC.				3FE	112,179	105.3750	113,805	108,000	111,241		(464)			6.875	6.238	MS	2,475	7,425	.11/13/2003	.09/01/2011
240019-BO-1	DPL INC.				2FE	1,503,267	.99.5440	1,493,162	1,500,000	1,503,234		(34)			5.125	5.091	AO	19,219	39,781	.06/29/2005	.10/01/2013
25746U-AA-7	DOMINION RESOURCES INC.				2FE	1,498,545	111.2170	1,668,255	1,500,000	1,499,170		149			8.125	8.140	JD	5,417	121,875	.06/21/2000	.06/15/2010
264399-DW-3	DUKE ENERGY CORP.				2FE	1,116,610	105.3930	1,053,930	1,000,000	1,086,249		(12,140)			6.250	4.598	JJ	28,819	62,500	.05/30/2003	.01/15/2012
283677-AT-9	EL PASO ELECTRIC CO.				2FE	2,236,840	100.2820	2,005,642	2,000,000	2,003,177		(37,271)			8.900	6.928	FA	74,167	178,000	.02/27/1998	.02/01/2006
302570-AK-2	FPL GROUP CAPITAL INC.				1FE	1,993,940	101.8210	2,036,412	2,000,000	1,999,247		1,004			7.625	7.681	MS	44,903	152,500	.09/01/1999	.09/15/2006
341099-CC-1	FLORIDA POWER CORP.				1FE	1,494,750	.97.3780	1,460,670	1,500,000	1,495,924		466			4.800	4.845	MS	24,000	72,000	.01/29/2004	.03/01/2013
482620-AV-3	K N ENERGY INC.				2FE	2,493,800	103.3990	2,584,980	2,500,000	2,498,265		720			6.800	6.835	MS	56,667	170,000	.03/04/1998	.03/01/2008
485134-BE-9	KANSAS CITY POWER & LIGHT				2FE	997,950	100.8300	1,008,300	1,000,000	999,451		427			6.000	6.048	MS	17,667	60,000	.03/08/2002	.03/15/2007
591894-BU-3	METROPOLITAN EDISON				2FE	301,347	.98.5310	295,594	300,000	301,298		(49)			4.950	4.878	MS	4,373		.07/11/2005	.03/01/2013
665772-BR-9	NORTHERN STATES POWER				1FE	992,790	106.0360	1,060,361	1,000,000	996,846		751			6.875	6.976	FA	28,646	68,750	.07/21/1999	.08/01/2009
69362B-AN-2	PSEG POWER				2FE	1,002,050	.99.1440	991,440	1,000,000	1,001,822		(135)			5.500	5.476	JD	4,583	55,000	.12/17/2003	.12/01/2015
693659-AC-8	PVNGS II FUNDING CORP INC.			2	2FE	725,000	109.7200	795,470	725,000	725,000					8.000	7.998	JD	161	58,000	.08/31/1995	.12/30/2015
695114-BV-9	PACIFICORP.				1FE	499,280	98.4540	492,272	500,000	499,596		138			4.300	4.332	MS	6,331	21,500	.09/03/2003	.09/15/2008
695114-BW-7	PACIFICORP.				1FE	315,333	102.2220	306,666	300,000	314,619		(714)			5.450	4.689	MS	4,814		.07/07/2005	.09/15/2013
744448-BL-4	PUB SERV CO OF COLORADO				2FE	992,250	105.9700	1,059,704	1,000,000	996,633		813			6.875	6.984	JD	31,701	68,750	.07/13/1999	.07/15/2009
75952B-AM-7	RELIANT RESOURCES INC.			1	4FE	254,238	.87.5000	218,750	250,000	253,801		(426)			6.750	6.475	JD	750	16,547	.12/14/2004	.12/15/2012
816851-AF-6	SEMPRA ENERGY				2FE	1,092,530	103.3890	1,033,887	1,000,000	1,071,579		(8,306)			6.000	4.796	FA	25,000	60,000	.05/09/2003	.02/01/2013
875127-AS-1	TAMPA ELECTRIC CO.				2FE	1,114,530	109.3780	1,093,776	1,000,000	1,092,741		(11,827)			6.875	5.167	JD	3,056	68,750	.02/05/2004	.06/15/2012
882444-AA-0	TEXAS GENCO HOLDINGS			1	4FE	310,913	108.2500	324,750	300,000	309,773		(1,089)			6.875	6.290	JD	917	20,682	.12/09/2004	.12/15/2012
95709T-AB-6	WESTAR ENERGY INC.				2FE	1,473,795	.97.2540	1,458,804	1,500,000	1,475,047		1,252			5.150	5.352	JJ	38,625	34,977	.04/12/2005	.01/01/2017
976656-BX-5	WISCONSIN ELEC POWER				1FE	1,021,160	.96.6720	966,717	1,000,000	1,016,435		(1,863)			4.500	4.238	MN	5,750	45,000	.05/08/2003	.05/15/2013
754052-AA-6	RAS LAFFON LIQUIFIED GAS COMPA.		F	2	1FE	90,950	101.5000	92,314	90,950	90,950					7.628	7.631	MS	2,043	6,938	.12/12/1996	.09/15/2006
3299999 - Total Bonds - Public Utilities - Issuer Obligations						26,772,441	.XXX	26,714,753	26,203,950	26,472,421		(71,258)			XXX	XXX	XXX	471,294	1,483,135	XXX	XXX
3899999 - Total - Public Utilities Bonds						26,772,441	.XXX	26,714,753	26,203,950	26,472,421		(71,258)			XXX	XXX	XXX	471,294	1,483,135	XXX	XXX
00209A-AG-1	AT&T WIRELESS SERVICES INC.				1FE	1,172,960	115.5430	1,155,428	1,000,000	1,134,764		(17,316)			8.125	5.570	MN	13,542	81,250	.09/12/2003	.05/01/2012
017475-AA-2	ALLEGIANCE CORP.				2FE	748,418	101.6080	762,056	750,000	749,830		202			7.300	7.330	AO	11,558	54,750	.10/09/1996	.10/15/2006
01958X-BK-2	ALLIED WASTE NORTH AMERICA				4FE	136,725	.97.5000	136,500	140,000	137,064		283			6.375	6.854	AO	1,884		.11/16/2005	.04/15/2011
023551-AE-4	AMERADA HESS.				2FE	1,990,940	108.0160	2,160,312	2,000,000	1,995,814		936			7.375	7.440	AO	36,875	147,500	.09/28/1999	.10/01/2009
0258MO-BY-4	AMERICAN EXPRESS CREDIT CORP.				1FE	3,238,365	.99.9400	3,248,050	3,250,000	3,238,532		167			5.000	5.082	JD	13,090		.11/29/2005	.12/02/2010
029717-AC-9	AMERICAN STANDARD INC.				2FE	434,500	104.3800	417,520	400,000	420,526		(9,165)			7.375	4.758	FA	12,292	29,500	.06/09/2004	.02/01/2008
03073E-AC-9	AMERISOURCE CORP.				2FE	39,800	100.0000	40,000	40,000	39,807		7			5.625	5.713	MS	669		.09/08/2005	.09/15/2012
03073E-AE-5	AMERISOURCE CORP.				2FE	104,038	100.8750	105,919	105,000	104,055		17			5.875	5.998	MS	1,833		.10/25/2005	.09/15/2015
032166-AG-5	AMSOUTH BANK NA			1	2FE	1,000,000	103.1600	1,031,596	1,000,000	1,000,000					6.450	6.450	FA	26,875	64,500	.01/30/1998	.02/01/2008
032511-AT-4	ANADARKO PETRO CORP.				1FE	1,108,960	104.9760	1,049,757	1,000,000	1,080,721		(11,004)			6.125	4.614	MS	18,035	61,250	.04/25/2003	.03/15/2012
035229-CU-5	ANHEUSER-BUSCH COS INC.				1FE	1,496,010	.99.6510	1,494,765	1,500,000	1,496,652		331			4.950	4.984	JJ	34,238	74,250	.09/09/2003	.01/15/2014
038522-AC-2	ARAMARK SERVICES INC.				2FE	1,999,460	100.9180	2,018,360	2,000,000	1,999,958		73			7.000	7.004	JJ	64,556	140,000	.07/01/1998	.07/15/2006
03939R-AB-6	ARCH WESTERN FINANCE LLC			1	3FE	55,845	101.8750	56,020	55,000	55,740		(109)			6.050	6.456	JJ	1,856	3,810	.10/22/2004	.07/01/2011
039580-AA-6	ARCHSTONE-SMITH OPERATING TRUS.				2FE	999,350	106.3860	1,063,860	1,000,000	999,551		58			6.500	6.509	FA	24,556	65,000	.02/12/2002	.02/15/2012
039580-AC-2	ARCHSTONE-SMITH OPERATING TRUS.				2FE	999,510	101.6050	1,016,052	1,000,000	999,592		44			5.625	5.631	FA	21,250	58,281	.07/29/2004	.08/15/2014
05348E-AG-4	AVALONBAY COMMUNITIES INC.				2FE	1,620,435	104.7590	1,571,378	1,500,000	1,613,254		(7,181)			6.125	4.815	MN	15,313	45,938	.06/17/2005	.11/01/2012
055395-AA-5	BCP CRYSTAL US HOLDINGS CORP.			1	4FE	98,724	111.2500	109,025	98,000	98,694		(30)			9.625	9.476	JD	419	9,433	.04/13/2005	.06/15/2012

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest			Dates		
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
060505-AR-5	BANK OF AMERICA CORP.				1FE	2,012,070	.99.3050	1,986,106	2,000,000	2,008,739		(1,081)			4.875	4.798	MS	28,708	97,500	10/01/2002	09/15/2012
06423A-AQ-6	BANK ONE CORPORATION				1FE	1,471,380	103.8320	1,557,480	1,500,000	1,480,453		2,689			5.900	6.168	MN	11,308	88,500	05/07/2002	11/15/2011
075560-AJ-4	BEAZER HOMES USA INC.			1	3FE	379,200	.95.1250	351,963		377,489		(1,033)			6.500	6.085	MN	3,073	24,050	11/23/2004	11/15/2011
079857-AG-3	BELLSOUTH CAP FUNDING				1FE	1,097,904	109.4110	1,094,105	1,000,000	1,053,748		(11,113)			7.750	6.250	FA	29,278	77,500	08/02/2001	02/15/2010
08172W-HB-5	BENEFICIAL CORP.				1FE	984,530	102.0430	1,020,426	1,000,000	996,518		1,857			6.600	6.819	JD	2,933	66,000	11/12/1997	10/09/2007
097023-AT-2	BOEING COMPANY				1FE	997,893	100.8950	1,008,950	1,000,000	998,399		181			5.125	5.152	FA	19,361	51,250	02/06/2003	02/15/2013
097383-AW-3	OFFICEMAX INC BOISE CASCADE			1	3FE	426,163	.98.2500	393,000	400,000	420,938		(2,941)			7.000	5.922	MN	4,667	28,000	04/20/2004	11/01/2011
097395-AG-2	BOISE CASCADE LLC			1	4FE	203,183	.97.5000	195,000	200,000	202,602		(581)			7.025	5.714	JAJO	3,038	3,309	07/27/2005	10/15/2007
097395-AH-0	BOISE CASCADE LLC			1	4FE	106,235	.93.2500	93,250	100,000	105,946		(289)			7.125	6.044	AO	1,504	3,563	07/27/2005	10/15/2012
10138M-AB-1	BOTTLING GROUP LLC				1FE	999,190	.98.5940	985,939	1,000,000	999,357		78			4.625	4.636	MN	5,910	46,250	09/01/2004	11/15/2012
103304-BD-2	BOYD GAMING CORP.			1	4FE	283,979	.99.2500	297,750	300,000	285,599		1,139			6.750	7.514	AO	4,275	20,250	08/06/2004	04/15/2014
126304-AC-8	CSC HOLDINGS INC.				4FE	462,625	101.7500	508,750	500,000	487,803		5,453			7.875	9.268	JD	1,750	39,375	05/15/2000	12/15/2007
126408-BK-8	CSX CORP.				2FE	998,260	103.0740	1,030,739	1,000,000	999,689		215			7.450	7.475	MN	12,417	74,500	05/07/1997	05/01/2007
126408-GD-9	CSX CORP.				2FE	1,535,805	102.1200	1,531,797	1,500,000	1,533,368		(2,437)			5.500	5.142	FA	34,375	41,250	04/06/2005	08/01/2013
126650-AV-2	CYS CORP.				1FE	2,397,575	.96.5220	2,413,048	2,500,000	2,399,158		1,583			4.875	5.463	MS	35,885		10/27/2005	09/15/2014
127210-AA-0	CADBURY SCHWEPPES US 144A				2FE	1,495,605	.97.1120	1,456,682	1,500,000	1,497,482		851			3.875	3.940	AO	14,531	58,125	09/22/2003	10/01/2008
127210-AB-8	CADBURY SCHWEPPES US				2FE	990,580	.98.9360	989,360	1,000,000	990,790		210			5.125	5.271	AO	12,813		10/12/2005	10/01/2013
13077Q-AE-3	CALIFORNIA STEEL INDUSTRIES			1	3FE	352,083	.93.5000	327,250		351,759		(240)			6.125	6.023	MS	6,312	21,438	06/28/2004	03/15/2014
134429-AR-0	CAMPBELL SOUP CO				1FE	998,210	.98.9430	989,430	1,000,000	998,671		157			5.000	5.023	JD	3,889	50,000	11/25/2002	12/03/2012
14149Y-AG-3	CARDINAL HEALTH INC.				2FE	908,100	.89.7460	897,455	1,000,000	912,633		4,533			4.000	5.180	JD	1,778	30,000	07/25/2005	06/15/2015
149123-BG-5	CATERPILLAR INC.				1FE	499,055	107.7480	538,739	500,000	499,568		98			7.250	7.277	MS	10,674	36,250	09/14/1999	09/15/2009
16132N-AV-8	CHARTER ONE BANK FSB				1FE	554,345	107.4990	537,493	500,000	540,484		(5,299)			6.375	4.881	MN	4,073	31,875	04/03/2003	05/15/2012
165087-AP-2	VERIZON VIRGINIA				1FE	610,325	109.9820	549,908	500,000	585,761		(10,278)			7.625	4.692	JD	3,177	38,125	07/07/2003	02/01/2012
165167-BA-4	CHESAPEAKE ENERGY CORP 144A			1	3FE	208,000	106.0000	212,000	200,000	205,818		(937)			7.750	7.052	JJ	7,147	15,500	08/04/2003	01/15/2011
165167-BC-0	CHESAPEAKE ENERGY CORP.			1	3FE	107,311	106.2500	106,250	100,000	106,157		(876)			7.500	6.201	MS	2,208	7,500	09/01/2004	09/15/2011
165167-BE-6	CHESAPEAKE ENERGY CORP.			1	3FE	53,500	102.5000	51,250	50,000	53,051		(413)			6.875	5.665	JJ	1,585	3,438	11/22/2004	01/15/2011
165167-BR-7	CHESAPEAKE ENERGY CORP.				3FE	14,847	100.5000	15,075	15,000	14,850		3			6.500	6.625	FA	366		08/11/2005	08/15/2017
171340-AF-9	CHURCH & DWIGHT			1	4FE	201,844	.98.5000	197,000	200,000	201,701		(143)			6.000	5.800	JD	533	6,000	06/28/2005	12/15/2010
171871-AB-2	CINCINNATI BELL			1	4FE	253,823	104.0000	260,000	250,000	253,237		(463)			7.250	6.964	JJ	8,358	18,125	09/01/2004	07/15/2011
172967-BJ-9	CITIGROUP INC.				1FE	1,086,160	104.9540	1,049,543	1,000,000	1,066,042		(9,071)			6.000	4.747	FA	21,667	60,000	09/12/2003	02/21/2012
172967-BS-9	CITIGROUP INC.				1FE	994,780	.97.4480	974,480	1,000,000	997,713		1,039			3.500	3.615	FA	14,583	35,000	01/24/2003	02/01/2008
177902-AB-9	CITY NATIONAL BANK				2FE	991,830	102.7200	1,027,200	1,000,000	997,891		939			6.375	6.487	JJ	29,396	63,750	01/07/1998	01/15/2008
191219-BP-8	COCA-COLA ENTERPRISES INC.				1FE	1,498,140	.97.7070	1,465,601	1,500,000	1,498,667		251			4.250	4.271	MS	18,771	63,750	09/24/2003	09/15/2010
197677-AK-3	HCA INC.				3FE	62,700	103.3730	62,024	60,000	61,166		(439)			7.250	6.359	MN	495	4,350	02/27/2002	05/20/2008
197677-AL-1	HCA INC.				3FE	193,950	102.0250	193,848	190,000	191,266		(780)			7.000	6.526	JJ	6,650	13,300	04/04/2002	07/01/2007
20030N-AD-3	COMCAST CORP.				2FE	1,050,880	100.5720	1,005,720	1,000,000	1,035,857		(5,949)			5.500	4.715	MS	16,194	55,000	05/08/2003	03/15/2011
203668-AD-0	COMMUNITY HEALTH SYSTEMS INC.			1	4FE	302,980	.97.3750	292,125	300,000	302,690		(290)			6.500	6.287	JD	867	19,446	04/15/2005	12/15/2010
205887-BA-9	CONAGRA FOODS INC.				2FE	1,499,220	106.5170	1,597,761	1,500,000	1,499,509		69			6.750	6.757	MS	29,813	101,250	09/05/2001	09/15/2011
20825U-AB-0	CONOCO FUNDING CO.				1FE	569,005	107.1480	535,739	500,000	549,973		(7,436)			6.350	4.376	AO	6,703	31,750	05/01/2003	10/15/2011
209759-C*-8	CONSOLIDATED PAPERS INC				2	500,000	102.2800	511,398	500,000	500,000					6.820	6.820	AO	5,778	34,100	11/24/1997	10/31/2007
221643-AB-5	COTT BEVERAGES INC 144A			1	4FE	309,063	102.5000	307,500	300,000	305,636		(1,292)			8.000	7.408	JD	1,067	24,000	11/12/2003	12/15/2006
22238H-AG-5	COUNTRYWIDE FINANCIAL CORP.				1FE	2,980,230	.97.0680	2,912,043	3,000,000	2,982,186		1,956			4.500	4.649	JD	6,000	68,250	06/10/2005	06/15/2010
22541L-AC-7	CREDIT SUISSE FIRST BOSTON USA				1FE	999,470	106.9780	1,069,779	1,000,000	999											

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SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest		Dates				
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity	
252126-AD-9	DEX MEDIA WEST		1	4FE	260,432	104.7500	261,875	250,000	257,752	(1,820)				8.500	7.501	FA	8,028	21,250	06/24/2004	08/15/2009	
252126-AJ-6	DEX MEDIA WEST		1	4FE	100,000	100.6250	100,625	100,000	100,000					5.875	5.875	MN	751	5,728	03/15/2005	11/15/2011	
25459H-AB-1	DIRECT TV 144A		1	3FE	208,781	108.0000	216,000	200,000	206,158	(1,198)				8.375	7.516	MS	4,932	16,750	11/05/2003	03/15/2008	
25468P-BX-3	DISNEY COMPANY - THE WALT			2FE	985,860	105.9350	1,059,350	1,000,000	990,191	1,254				6.375	6.571	MS	21,250	63,750	05/06/2002	03/01/2012	
257540-AF-4	DOMINOS INC.		1	4FE	150,229	104.5000	151,525	145,000	148,981	(965)				8.250	7.346	JJ	5,981	11,963	09/01/2004	07/01/2009	
260543-BL-6	DOW CHEMICAL			1FE	515,900	104.7120	523,559	500,000	511,139	(1,846)				6.125	5.615	FA	12,760	30,625	04/03/2003	02/01/2011	
260543-BR-3	DOW CHEMICAL			1FE	543,025	104.8190	524,095	500,000	532,906	(4,033)				6.000	4.845	AO	7,500	30,000	05/15/2003	10/01/2012	
268740-AA-8	ENSCO INTERNATIONAL INC.			2FE	999,820	103.1420	1,031,423	1,000,000	999,950	24				6.750	6.753	MN	8,625	67,500	11/20/1997	11/15/2007	
26882P-AC-6	ERAC USA FINANCE COMPANY			2FE	499,565	103.0670	515,337	500,000	499,881	50				6.800	6.812	FA	12,844	34,000	02/10/1998	02/15/2008	
26882P-AQ-5	ERAC USA FINANCE COMPANY			2FE	1,083,820	104.9360	1,049,357	1,000,000	1,066,600	(17,220)				7.350	4.456	JD	3,267	73,500	04/20/2005	06/15/2008	
26882P-AS-1	ERAC USA FINANCE COMPANY			2FE	2,007,560	99.5850	1,991,698	2,000,000	2,007,203	(357)				5.600	5.550	MN	18,667	59,422	04/13/2005	05/01/2015	
26884A-AQ-6	ERP OPERATING LP			1FE	997,040	99.3090	993,094	1,000,000	997,732	251				5.200	5.238	AO	13,000	52,000	03/17/2003	04/01/2013	
27876G-AN-8	ECHOSTAR DBS CORP			3FE	403,057	98.0000	392,000	400,000	402,024	(673)				5.750	5.548	AO	5,750	23,000	06/02/2004	10/01/2008	
291531-AB-7	EMMIS COMMUNICATIONS CORP		1	4FE	251,268	99.3750	248,438	250,000	251,035	(196)				6.875	6.764	MN	2,196	17,188	08/09/2004	05/15/2010	
29255W-AD-2	ENCORE ACQUISITION CO.		1	4FE	331,714	95.0000	332,500	350,000	333,625	1,412				6.250	7.003	AO	4,618	21,875	08/30/2004	04/15/2014	
29444N-AD-4	EQUISTAR CHEMICALS LP			4FE	208,500	105.2500	210,500	200,000	206,176	(1,693)				8.750	7.620	FA	6,611	17,500	08/04/2004	02/15/2009	
301586-AB-9	EXECUTIVE RISK INC.			1FE	996,110	103.8670	1,038,666	1,000,000	999,013	455				7.125	7.180	JD	3,167	71,250	12/09/1997	12/15/2015	
31331F-AQ-4	FEDERAL EXPRESS CORP.		2	2FE	823,806	106.4440	891,231	837,277	828,279	1,123				7.850	8.118	JJ	27,568	65,726	01/06/2000	01/30/2015	
316770-AB-5	FIFTH THIRD BANCORP			1FE	1,477,290	96.5440	1,448,160	1,500,000	1,487,443	4,480				3.375	3.713	FA	19,125	50,625	09/08/2003	08/15/2008	
33738M-AE-1	WACHOVIA BANK			1FE	2,422,120	112.2430	2,244,862	2,000,000	2,266,547	(50,607)				7.800	4.573	FA	57,633	156,000	10/02/2002	08/18/2010	
338032-BA-2	FISHER SCIENTIFIC INTL INC.		1	3FE	110,738	100.0000	110,000	110,000	110,704	(34)				6.125	6.018	JJ	3,107		08/02/2005	07/01/2013	
365558-AC-9	GARDNER DENVER INC.		1	4FE	100,000	105.0000	105,000	100,000	100,000					8.000	8.000	MN	1,333		11/04/2005	05/01/2013	
369550-AL-2	GENERAL DYNAMICS			1FE	1,494,825	98.4030	1,476,039	1,500,000	1,496,407	684				4.500	4.558	FA	25,500	67,500	08/11/2003	08/15/2010	
369604-AY-9	GENERAL ELECTRIC COMPANY			1FE	513,870	99.8600	499,300	500,000	510,701	(1,250)				5.000	4.642	FA	10,417	25,000	04/29/2003	02/01/2013	
369626-ZY-3	GENERAL ELECTRIC CAP CORP.			1FE	996,910	102.2630	1,022,630	1,000,000	997,748	256				5.450	5.489	JJ	25,131	54,500	12/03/2002	01/15/2013	
370334-AS-3	GENERAL MILLS			2FE	1,281,730	104.4920	1,343,767	1,286,000	1,283,078	384				6.000	6.045	FA	29,149	77,160	02/13/2002	02/15/2012	
370425-RX-0	GENERAL MOTORS ACCEPTANCE CORP.			3FE	1,600,362	91.1950	1,459,112	1,600,000	1,600,246	(34)				6.875	6.872	MS	32,389	110,000	09/06/2001	09/15/2011	
373200-AJ-3	GEORGIA GULF CORP		1	3FE	358,605	102.6250	359,188	350,000	357,490	(974)				7.125	6.678	JD	1,108	24,938	01/26/2005	12/15/2009	
374689-AA-5	GIBALTAR INDUSTRIES		1	4FE	19,975	100.0000	20,000	20,000	19,975					8.000	8.019	JD	102		11/23/2005	12/01/2015	
38141G-AZ-7	GOLDMAN SACHS			1FE	1,526,340	107.7270	1,615,908	1,500,000	1,516,100	(2,614)				6.875	6.621	JJ	47,552	103,125	08/02/2001	01/15/2011	
404119-AF-6	HCA INC.			3FE	91,366	100.4990	90,449	90,000	91,115	(130)				6.300	6.073	AO	1,418	5,670	12/03/2003	10/01/2012	
404119-AM-1	HCA INC.			3FE	75,327	98.7640	74,073	75,000	75,264	(56)				5.500	5.399	JD	344	4,263	11/18/2004	12/01/2009	
40428H-AB-8	HSBC AMERICAS INC.			1FE	1,011,190	101.6610	1,016,609	1,000,000	1,001,344	(1,520)				7.000	6.831	MN	11,667	70,000	11/04/1997	11/01/2006	
406216-AR-2	HALLIBURTON CO.			2FE	2,080,000	102.1360	2,042,720	2,000,000	2,073,947	(6,053)				5.500	4.630	AO	23,222	55,000	07/13/2005	10/15/2010	
413627-AU-4	HARRAHS OPERATING CO.			2FE	1,107,389	98.2420	1,080,664	1,100,000	1,107,347	(42)				5.625	5.533	JD	5,156		12/05/2005	06/01/2015	
42307T-AF-5	HEINZ H.J. FINANCE CO VAR.			2FE	1,149,830	102.7220	1,027,217	1,000,000	1,111,022	(15,497)				6.000	3.964	MS	17,667	60,000	05/27/2003	03/15/2012	
428040-BX-6	HERTZ CORP.		1	4FE	110,469	101.8750	112,063	110,000	110,466	(2)				8.875	8.782	JJ	271		12/20/2005	01/01/2012	
432848-AR-0	HILTON HOTELS CORP.			2FE	107,625	105.0030	105,003	100,000	105,298	(1,175)				7.200	5.677	JD	320	7,200	01/13/2004	12/15/2009	
432848-AU-3	HILTON HOTELS CORP.			2FE	305,125	104.3820	313,147	300,000	302,839	(1,100)				7.625	7.176	MN	2,923	22,875	11/06/2003	05/15/2008	
44108E-AS-7	HOST MARRIOTT L.P. 144A		1	3FE	362,188	104.0000	364,000	350,000	359,933	(1,446)				7.125	6.508	MN	4,156	24,938	11/23/2004	11/01/2008	
442488-AQ-5	K HOVNANIAN ENTERPRISES INC.			3FE	202,000	95.6330	191,265	200,000	201,699	(158)				6.500	6.363	JJ	5,994	13,000	01/09/2004	01/15/2014	
442488-AS-1	K HOVNANIAN ENTERPRISES INC.			3FE	51,500	94.5850	47,292	50,000	51,374	(113)				6.375	5.974	JD	142	3,188	11/01/2004	12/15/2014	
442488-AU-6	K HOVNANIAN ENTERPRISES INC.			3FE	100,000	94.1110	94,111	100,000	100,000					6.250	6.250	JJ	2,882	3,125	04/19/2005	01/15/2015	
448110-AA-4	HUSSMAN INTERNATIONAL INC.			1FE	1,998,580	103.9100	2,078,208	2,000,000	1												

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity	
50075N-AB-0...	KRAFT FOODS INC.				2FE	780,465	.102,3030	767,273	750,000	779,301		(1,164)			5.625	4.848	MN	7,031	21,094	.09/16/2005.	.11/01/2011.	
50075N-AH-7...	KRAFT FOODS INC.				2FE	1,499,400	.105,4940	1,582,416	1,500,000	1,499,607		48			6.250	6.255	JD	7,813	93,750	.05/15/2002.	.06/01/2012.	
501044-CC-3...	KROGER COMPANY.				2FE	699,167	.105,1790	736,253	700,000	699,434		70			6.750	6.766	AO	9,975	47,250	.03/26/2002.	.04/15/2012.	
502413-AL-1...	L-3 COMMUNICATIONS CORP.			1.	3FE	497,569	.99,2500	496,250	500,000	498,051		.198			6.125	6.190	JJ	14,122	30,625	.08/12/2003.	.07/15/2013.	
504190-AF-9...	LA QUINTA PROPERTIES.			1.	3FE	284,785	.108,2500	292,275	270,000	282,429		(2,264)			7.000	5.848	FA	7,140	18,690	.12/15/2004.	.08/15/2010.	
513075-AG-6...	LAMAR MEDIA CORP.			1.	3FE	313,198	.103,7500	311,250	300,000	309,821		(1,619)			7.250	6.472	JJ	10,875	21,750	.11/05/2003.	.01/01/2011.	
521865-AJ-4...	LEAR CORP.				3FE	1,397,300	.81,1900	1,217,856	1,500,000	1,400,195		2,895			5.750	6.748	FA	35,938	28,750	.09/20/2005.	.08/01/2014.	
52517P-VM-0...	SHEAR LEH HUTT HLDG.				1FE	986,830	.97,2640	972,640	1,000,000	990,334		1,717			4.375	4.597	MN	3,767	43,750	.12/02/2003.	.11/30/2010.	
52517P-YN-5...	SHEAR LEH HUTT HLDG.				1FE	995,760	.97,5170	975,167	1,000,000	996,526		.766			4.250	4.344	JJ	18,181	23,139	.01/04/2005.	.01/27/2010.	
532776-AJ-0...	LIN TELEVISION CORP.			1.	4FE	296,173	.95,8750	287,625	300,000	296,649		340			6.500	6.694	MN	2,492	16,250	.06/16/2005.	.05/15/2013.	
55259P-AB-2...	M & I MARSHALL & ILSLEY BANK.				1FE	1,133,110	.106,7740	1,067,740	1,000,000	1,095,151		(14,464)			6.375	4.456	MS	21,250	63,750	.04/04/2003.	.09/01/2011.	
55259P-AD-8...	M & I MARSHALL & ILSLEY BANK.				1FE	1,992,920	.98,3720	1,967,438	2,000,000	1,993,617		697			5.000	5.038	JJ	45,556	64,722	.11/19/2004.	.01/17/2017.	
5525V0-AJ-5...	M & I MARSHALL & ILSLEY BANK.				1FE	174,987	.95,9780	174,505	181,818	175,071		83			2.900	4.008	FA	1,948		.12/09/2005.	.08/18/2009.	
55263E-CK-9...	MBNA CORP.				2FE	1,497,660	.99,4130	1,491,195	1,500,000	1,498,679		.448			4.625	4.660	MS	20,427	69,375	.09/02/2003.	.09/15/2008.	
563571-AF-5...	MANITOWOC CO.			1.	4FE	257,538	.102,7500	256,875	250,000	255,925		(812)			7.125	6.627	MN	2,969	17,813	.01/14/2004.	.11/01/2011.	
564759-MJ-4...	MANUFACTURE & TRADER.				2FE	590,055	.112,6750	563,374	500,000	559,220		(10,749)			8.000	5.156	AO	10,000	40,000	.12/18/2002.	.10/01/2010.	
565849-AA-4...	MARATHON OIL CO.				2FE	999,670	.105,9040	1,059,040	1,000,000	999,793		27			6.125	6.129	MS	18,035	61,250	.02/27/2002.	.03/15/2012.	
573275-AN-4...	MARTIN MARIETTA CORP.				2FE	1,162,710	.113,4900	1,134,898	1,000,000	1,123,449		(13,553)			7.375	5.310	AO	15,569	73,750	.12/04/2002.	.04/15/2013.	
574599-AX-4...	MASCO CORP.				2FE	528,596	.101,3040	541,976	535,000	530,433		.555			5.875	6.035	JJ	14,493	31,431	.06/24/2002.	.07/15/2012.	
576203-AG-8...	MASSEY ENERGY COMPANY.			1.	4FE	80,119	.100,8750	80,700	80,000	80,118		(1)			6.875	6.845	JD	153		.12/13/2005.	.12/15/2011.	
58446M-AE-1...	MEDIANEWS GROUP INC.			1.	4FE	298,221	.95,6250	286,875	300,000	298,440		147			6.875	6.963	AO	5,156	20,625	.09/01/2004.	.10/01/2013.	
589331-AH-0...	MERCK & CO. INC.				1FE	2,351,125	.94,9130	2,372,818	2,500,000	2,354,080		2,955			4.375	5.372	FA	41,319		.10/26/2005.	.02/15/2013.	
59000G-AA-8...	MERITOR AUTOMOTIVE INC.				3FE	412,900	.93,2500	373,000	400,000	408,642		(2,448)			6.800	6.030	FA	10,276	27,200	.04/21/2004.	.02/15/2009.	
59001A-AK-8...	MERITAGE CORP.			1.	3FE	22,563	.91,0000	22,750	25,000	22,565		2			6.250	7.747	MS	460		.12/21/2005.	.03/15/2015.	
590188-JP-4...	MERRILL LYNCH & CO INC.				1FE	1,104,600	.103,1240	1,031,236	1,000,000	1,063,166		(18,668)			6.000	3.837	FA	22,333	60,000	.09/17/2003.	.02/17/2009.	
59156R-AC-2...	METLIFE INC.				1FE	1,109,290	.105,9660	1,059,659	1,000,000	1,079,441		(11,450)			6.125	4.577	JD	5,104	61,250	.04/09/2003.	.12/01/2011.	
59217E-AQ-7...	METROPOLITAN LIFE GLOBAL FUNDI.				1FE	997,120	.98,0520	980,515	1,000,000	997,462		342			4.500	4.565	MN	7,000	22,500	.04/27/2005.	.05/05/2010.	
60462E-AD-6...	MIRAGE RESORTS INC.				3FE	246,083	.101,3750	253,438	250,000	249,142		.496			6.750	6.983	FA	7,031	16,875	.06/04/1998.	.08/01/2007.	
60467X-AA-5...	MIRANT NORTH AMERICA LLC.			1.	4FE	40,500	.101,1250	40,450	40,000	40,500					7.375	7.112	JD	66		.12/21/2005.	.12/31/2011.	
608328-AM-2...	MOHEGAN TRIBAL GAMING AUTHORIT.				4FE	70,825	.100,6250	70,438	70,000	70,538		(132)			6.375	6.130	JJ	2,058	4,463	.09/02/2003.	.07/15/2009.	
608328-AT-7...	MOHEGAN TRIBAL GAMING AUTHORIT.			1.	3FE	132,429	.98,2500	127,725	130,000	132,272		(156)			6.125	5.726	FA	3,008	4,136	.07/28/2005.	.02/15/2011.	
615394-AF-0...	MOOG INC.			1.	4FE	202,000	.98,5000	197,000	200,000	201,807		(193)			6.250	6.090	JJ	5,764	6,424	.01/05/2005.	.01/15/2013.	
617446-GM-5...	MORGAN STANLEY.				1FE	1,520,948	.107,6530	1,614,791	1,500,000	1,513,126		(2,018)			6.750	6.551	AO	21,375	101,250	.08/02/2001.	.04/15/2011.	
629855-AE-7...	NALCO COMPANY.			1.	4FE	278,758	.102,7500	277,425	270,000	276,892		(1,503)			7.750	6.986	MN	2,674	20,925	.09/21/2004.	.11/15/2009.	
63534P-AD-9...	NATIONAL CITY BANK.				1FE	499,610	.97,1030	485,515	500,000	499,693		34			4.625	4.635	MN	3,854	23,125	.05/05/2003.	.05/01/2013.	
651290-AE-8...	NEWFIELD EXPLORATION CO.				3FE	216,000	.107,0000	214,000	200,000	212,870		(2,059)			7.625	6.152	MS	5,083	15,250	.06/07/2004.	.03/01/2011.	
651290-AH-1...	NEWFIELD EXPLORATION CO.			1.	3FE	155,162	.101,7500	152,625	150,000	154,748		(414)			6.625	6.039	MS	3,313	5,035	.04/04/2005.	.09/01/2012.	
655844-AP-3...	NORFOLK SOUTHERN CO.				2FE	1,022,840	.107,8770	1,078,771	1,000,000	1,014,905		(2,390)			6.750	6.404	FA	25,500	67,500	.04/30/2002.	.02/15/2011.	
666807-AT-9...	NORTHROP GRUMMAN.				2FE	1,706,535	.108,9690	1,634,540	1,500,000	1,650,193		(25,234)			7.125	4.891	FA	40,375	106,875	.09/08/2003.	.02/15/2011.	
676255-AL-6...	OFFSHORE LOGISTICS INC.			1.	3FE	193,250	.93,5000	187,000	200,000	194,447		.559			6.125	6.602	JD	544	12,250	.01/28/2004.	.06/15/2013.	
68003Q-BA-3...	OLD NATIONAL BANCORP.				2FE	996,780	.96,4980	964,977	1,000,000	998,371		.634			3.500	3.571	JD	2,819	35,000	.05/28/2003.	.06/02/2008.	
681904-AG-3...	OMNICARE INC.			1.	3FE	252,650	.98,7500	246,875	250,000	252,062		(316)			6.125	5.944	JD	1,276	15,313	.01/30/2004.	.06/01/2011.	
681904-A																						

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest			Dates		
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
783876-AD-5	SBC COMMUNICATIONS INC.				1FE	1,498,010	104.5460	1,568,186	1,500,000	1,498,758		207			6.250	6.269	MS	27,604	93,750	05/07/2002	03/15/2011
783876-AK-9	SBC COMMUNICATIONS INC.				1FE	345,209	103.2040	325,093	315,000	337,516	(2,848)				5.875	4.610	FA	6,991	18,506	03/04/2003	08/15/2012
78442F-AB-4	SLM CORP.				1FE	1,027,460	100.1450	1,001,451	1,000,000	1,020,727	(2,591)				5.125	4.758	FA	17,653	51,250	04/07/2003	08/27/2012
786514-BC-2	SAFEWAY INC.				2FE	253,538	103.2040	258,010	250,000	252,318	(369)				6.500	6.287	MS	5,417	16,250	04/30/2002	03/01/2011
810186-AG-1	SCOTTS COMPANY			1	4FE	204,036	101.2500	202,500	200,000	203,352	(459)				6.625	6.279	MN	1,693	13,250	06/15/2004	11/15/2011
827048-AK-5	SILGAN HOLDING			1	4FE	250,375	99.5000	248,750	250,000	250,299	(40)				6.750	6.725	MD	2,156	16,875	12/17/2003	11/15/2011
828807-BL-0	SIMON PROPERTY GROUP L.P.				2FE	1,997,522	97.4850	1,949,704	2,000,000	1,997,816	294				4.600	4.627	JD	4,089	48,044	09/08/2005	06/15/2010
829226-AM-1	SINCLAIR BROADCAST GROUP INC.			1	4FE	264,875	103.0000	257,500	250,000	260,560	(2,103)				8.000	6.827	MS	5,889	20,000	11/10/2003	03/15/2010
843830-AB-6	SOUTHERN STAR CENT CORP.			1	4FE	208,645	106.0000	212,000	200,000	206,588	(1,571)				8.500	7.428	FA	7,083	17,000	09/01/2004	08/01/2009
84603W-EX-0	SOVEREIGN BANCORP INC.				2FE	991,200	98.1600	981,603	1,000,000	993,235	755				5.125	5.239	MS	15,090	51,250	03/13/2003	03/15/2013
847788-AK-2	SPEEDWAY MOTOR SPORT			1	4FE	206,675	101.2500	202,500	200,000	205,156	(780)				6.750	6.183	JD	1,125	13,500	01/05/2004	06/01/2011
85375C-AP-6	STANDARD PACIFIC CP.				3FE	250,500	98.8750	247,188	250,000	250,341	(111)				6.500	6.445	AO	4,063	16,250	06/22/2004	10/01/2008
85375C-AS-0	STANDARD PACIFIC CP.				3FE	20,194	95.3750	19,075	20,000	20,181	(13)				6.500	6.272	FA	516		08/01/2005	08/15/2010
85590A-AD-6	STARWOOD HOTELS AND RESORTS WO 144A				3FE	334,125	110.2500	330,750	300,000	327,142	(3,415)				7.875	6.129	MN	3,938	23,625	11/14/2003	05/01/2012
857689-AV-5	STATION CASINOS INC.			1	3FE	327,220	99.7500	329,175	330,000	327,706	291				6.000	6.135	AO	4,950	18,900	04/28/2005	04/01/2012
867363-AE-3	SUNGARD DATA				4FE	21,875	87.0000	21,750	25,000	21,990	115				4.875	6.847	JJ	562		07/29/2005	01/15/2014
867876-AB-8	SUNTRUST BANK				1FE	559,975	106.0100	530,049	500,000	543,833	(7,256)				6.375	4.482	AO	7,969	31,875	09/12/2003	04/01/2011
869137-AF-6	SUSQUEHANNA MEDIA CO.			1	4FE	261,250	106.5000	266,250	250,000	258,109	(1,244)				7.375	6.637	AO	3,892	18,438	05/01/2003	04/15/2011
873050-BS-9	TTX COMPANY 144A				2FE	999,590	97.6220	976,220	1,000,000	999,695	54				4.500	4.507	JD	2,000	45,000	12/12/2003	12/15/2010
880779-AS-2	TEREX CORPORATION			1	5FE	148,431	99.0000	148,500	150,000	148,631	120				7.375	7.528	JJ	5,101	11,063	06/08/2004	01/15/2014
884103-AA-0	CORDANT TECHNOLOGIES INC.				1FE	2,485,575	103.3210	2,583,035	2,500,000	2,496,028	1,652				6.625	6.705	MS	55,208	165,625	02/26/1998	03/01/2008
885571-AE-9	360 COMMUNICATIONS COMPANY				1FE	999,850	103.2070	1,032,066	1,000,000	999,963	17				6.650	6.652	JJ	30,664	66,500	01/08/1998	01/15/2008
893570-BR-1	TRANS CONTINENTAL GAS PIPELINE SER-				3FE	324,125	104.3750	313,125	300,000	318,616	(2,739)				7.000	5.694	FA	7,933	21,000	12/02/2003	08/15/2011
893647-AG-2	TRANSDIGM INC.			1	4FE	134,175	105.2500	136,825	130,000	132,691	(639)				8.375	7.696	JJ	5,020	10,888	07/16/2003	07/15/2009
89579K-AE-9	TRIAD HOSPITALS			1	4FE	206,000	100.2500	200,500	200,000	204,898	(666)				7.000	6.492	MN	1,789	14,000	04/07/2004	11/15/2011
89579K-AF-6	TRIAD HOSPITALS			1	3FE	100,000	102.1250	102,125	100,000	100,000					7.000	7.000	MN	894	7,000	04/29/2004	05/15/2012
895953-AB-3	YUM BRANDS INC.				2FE	342,000	105.5450	316,634	300,000	324,368	(9,606)				7.650	4.024	MN	2,933	22,950	02/12/2004	05/15/2008
902917-AD-5	WASTE MANAGEMENT INC.				2FE	998,310	103.3440	1,033,435	1,000,000	999,628	193				7.125	7.148	AO	17,813	71,250	09/11/1997	10/01/2007
90333W-AA-6	US BANK NA				1FE	1,549,520	106.7830	1,601,747	1,500,000	1,537,114	(5,678)				6.375	5.838	FA	39,844	95,625	09/08/2003	08/01/2011
907770-BG-5	UNION OIL COMPANY OF CALIFORNIA				1FE	980,150	101.7460	1,017,459	1,000,000	985,415	1,755				5.050	5.310	AO	12,625	50,500	11/06/2002	10/01/2012
907818-BX-5	UNION PACIFIC CORP.				2FE	995,520	103.2790	1,032,791	1,000,000	998,808	517				6.625	6.687	FA	27,604	66,250	01/29/1998	02/01/2008
911365-AV-4	UNITED RENTALS - NORTH AMERICA			1	3FE	109,828	97.3750	107,113	110,000	109,850	8				6.500	6.516	FA	2,701	7,150	06/24/2004	02/15/2010
912909-AA-6	UNITED STATES STEEL			1	3FE	207,125	108.7500	217,500	200,000	204,657	(1,147)				9.750	8.931	MN	2,492	19,500	11/04/2003	05/15/2009
91324P-AF-9	UNITED HEALTHCARE				1FE	2,423,175	96.8970	2,422,425	2,500,000	2,426,046	2,871				3.300	4.810	JJ	34,604		11/28/2005	01/30/2008
913433-AE-8	UNIVERSAL COMPRESSION INC.			1	3FE	210,000	101.5000	203,000	200,000	206,690	(1,736)				7.250	6.136	MN	1,853	14,500	01/08/2004	05/15/2009
918790-AH-2	VAIL RESORTS INC.			1	4FE	202,750	100.0000	200,000	200,000	202,223	(288)				6.750	6.527	FA	5,100	13,500	01/23/2004	02/15/2012
920253-AC-5	VALMONT INDUSTRIES			1	4FE	300,587	100.7500	302,250	300,000	300,543	(43)				6.875	6.839	MN	3,438	20,625	12/07/2004	05/01/2012
920355-AA-2	VALSPAR CORP.				2FE	1,494,495	101.1490	1,517,235	1,500,000	1,498,372	1,140				6.000	6.086	MN	15,000	90,000	04/30/2002	05/01/2007
92344R-AA-0	VERIZON NEW ENGLAND INC.				1FE	545,555	102.6460	513,230	500,000	532,084	(4,722)				6.500	5.186	MS	9,569	32,500	12/23/2002	09/15/2011
92344T-AA-6	VERIZON PENNSYLVANIA				1FE	1,523,175	99.6950	1,495,425	1,500,000	1,522,252	(923)				5.650	5.350	MN	10,829	42,375	10/14/2005	11/15/2011
92923C-AM-6	WCI COMMUNITIES			1	4FE	155,125	94.2500	141,375	150,000	154,017	(548)				7.875	7.294	AO	2,953	11,813	11/17/2003	10/01/2011
931142-BT-9	WALMART STORES				1FE	1,484,160	97.4810	1,462,214	1,500,000	1,487,377	1,413				4.550	4.687	MN	11,375	68,250	09/12/2003	05/01/2013
939322-AD-5	WASHINGTON MUTUAL INC.																				

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	*	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
65334H-AC-6	NEXEN INC.....		F		2FE	1,478,370	.98.8160	1,482,240	1,500,000	1,480,071		1,701			5.050	5.258	MN	8,627	75,750	..03/11/2005..	..11/20/2013.
65542N-AJ-6	NORAMPAC INC.....		F	1	3FE	310,697	.96.5000	289,500	300,000	308,220		(1,250)			6.750	6.146	JD	1,688	20,250	..01/08/2004..	..06/01/2011.
66977W-AF-6	NOVA CHEMICALS CORPORATION.....		F		3FE	205,000	.96.8750	193,750	200,000	203,988		(532)			6.500	6.100	JJ	5,994	13,000	..01/12/2004..	..01/15/2012.
67000X-AA-4	NOVELIS INC.....		F	1	4	122,625	.93.2500	111,900	120,000	122,585		(40)			7.500	7.107	FA	3,328	4,640	..01/31/2005..	..02/15/2013.
74819R-AB-2	QUEBECOR MEDIA INC.....		F	1	4FE	78,050	108.2500	86,600	80,000	78,672		163			11.125	11.539	JJ	4,104	8,900	..09/21/2001..	..07/15/2011.
77509N-AH-6	ROGERS CABLE SYSTEMS 144A.....		F		3FE	306,233	.98.6250	295,875	300,000	305,057		(526)			6.250	5.966	JD	833	18,750	..01/12/2004..	..06/15/2013.
77531Q-AD-0	ROGERS WIRELESS COMMUNICATIONS.....		F		3FE	152,127	100.2500	150,375	150,000	151,892		(174)			6.375	6.176	MS	3,188	9,563	..07/12/2004..	..03/01/2014.
781903-AG-4	RUSSEL METALS.....		F	1	3FE	335,250	.97.0000	339,500	350,000	336,966		1,118			6.375	6.970	MS	7,438	22,313	..11/15/2004..	..03/01/2012.
82028K-AG-6	SHAW COMMUNICATIONS INC.....		F		3FE	209,875	104.2500	208,500	200,000	207,622		(1,185)			7.250	6.386	AO	3,424	14,500	..05/25/2004..	..04/06/2011.
82028K-AH-4	SHAW COMMUNICATIONS INC.....		F		3FE	104,050	104.2500	104,250	100,000	103,037		(405)			7.200	6.575	JD	320	7,200	..04/29/2003..	..12/15/2011.
866950-AB-4	SUN MEDIA CORP.....		F	1	3FE	252,813	102.5000	256,250	250,000	251,985		(308)			7.625	7.436	FA	7,201	19,063	..01/30/2003..	..02/15/2011.
87971M-AC-7	TELUS CORP ORD.....		F		2FE	2,712,467	112.1060	2,634,491	2,350,000	2,674,156		(27,089)			8.000	5.054	JD	15,667	114,000	..07/21/2005..	..06/01/2011.
884903-AT-2	THOMSON CORP.....		F		1FE	995,680	100.4550	1,004,549	1,000,000	996,529		361			5.250	5.306	FA	19,833	52,500	..08/05/2003..	..08/15/2013.
89352H-AA-7	TRANSCANADA PIPELINES LTD.....		F		1FE	993,070	.93.7500	937,500	1,000,000	994,583		610			4.000	4.085	JD	1,778	40,000	..06/09/2003..	..06/15/2013.
92658T-AG-3	VIDEOTRON - LE GRPE LTD.....		F	1	4FE	204,500	101.2500	202,500	200,000	203,579		(470)			6.875	6.512	JJ	6,340	13,750	..10/02/2003..	..01/15/2012.
055451-AA-6	BHP BILLITON.....		F		1FE	499,450	.97.9310	489,655	500,000	499,573		48			4.800	4.814	AO	5,067	24,000	..04/14/2003..	..04/15/2013.
05567M-AA-3	BNP PARIBAS.....		F		1FE	2,998,590	.97.6710	2,930,130	3,000,000	2,998,648		58			4.800	4.806	JD	2,800	72,000	..06/17/2005..	..06/24/2015.
111021-AD-3	BRITISH TELECOMM/PP.....		F		1FE	1,195,050	113.8360	1,138,361	1,000,000	1,132,103		(22,749)			8.375	5.308	JD	3,722	83,750	..01/29/2003..	..12/15/2010.
11778B-AA-0	BSKYB FINANCE UK PLC.....		F		2FE	2,472,975	.99.5380	2,488,438	2,500,000	2,473,367		392			5.625	5.769	AO	27,734		..10/13/2005..	..10/15/2015.
12626H-AC-9	CRH PLC.....		F		2	750,000	104.5900	784,428	750,000	750,000					7.640	7.640	MN	4,934	57,300	..06/07/1996..	..05/30/2008.
22268*-AE-1	AKZO NOBEL N.V.....		F		1	500,000	106.6780	533,388	500,000	500,000					7.340	7.340	AO	6,932	36,700	..04/21/1997..	..04/23/2009.
25156P-AB-9	DEUTSCHE TELEKOM INTERNATIONAL.....		F		1FE	1,207,845	113.3770	1,133,771	1,000,000	1,139,500		(27,412)			8.500	4.966	JD	3,778	85,000	..06/25/2003..	..06/15/2010.
251594-AE-7	DBS BANK LTD/SINGAPORE 144A.....		F		1FE	1,120,650	109.0580	1,090,583	1,000,000	1,083,612		(13,130)			7.125	5.315	MN	9,104	71,250	..01/07/2003..	..05/15/2011.
25244S-AB-7	DIAGEO FINANCE BV.....		F		1FE	964,800	.94.6550	946,549	1,000,000	972,432		4,565			3.875	4.470	AO	9,688	38,750	..04/19/2004..	..04/01/2011.
25244S-AC-5	DIAGEO FINANCE BV.....		F		1FE	1,746,238	100.8060	1,764,112	1,750,000	1,746,288		51			5.300	5.328	AO	16,231		..10/25/2005..	..12/20/2015.
33938E-AJ-6	FLEXTRONICS INTERNATIONAL.....		F	1	3FE	324,313	101.6250	330,281	325,000	324,380		(128)			6.500	6.472	MN	2,699	21,125	..11/30/2004..	..05/15/2011.
449786-AA-0	ING BANK - INTERNATIONALE NEDE.....		F		1FE	1,521,990	100.3010	1,504,515	1,500,000	1,518,198		(1,516)			5.125	4.960	MN	12,812	76,875	..05/01/2003..	..05/01/2015.
638539-AH-9	NATIONAL WESTMINSTER BANK PLC.....		F		1FE	1,992,020	108.0670	2,161,340	2,000,000	1,996,326		432			7.375	7.432	AO	36,875	147,500	..09/21/1999..	..10/01/2009.
784375-AD-9	SKF AKTIEBOLAGET.....		F		1FE	745,140	103.1960	773,969	750,000	749,035		589			7.125	7.217	JJ	26,719	53,438	..06/26/1997..	..07/01/2007.
80932R-AG-0	SCOTLAND INTL FIN NO 2 BV 144A.....		F		1FE	1,496,250	.95.3340	1,430,010	1,500,000	1,497,080		329			4.250	4.281	MN	6,729	63,750	..05/20/2003..	..05/23/2013.
81180R-AB-8	SEAGATE TECHNOLOGY HDD HOLDING.....		F	1	3FE	250,788	105.0000	241,500	230,000	241,106		(4,953)			8.000	5.492	MN	2,351	18,400	..01/21/2004..	..05/15/2006.
87203R-AA-0	SYSTEMS 2001 A.T. LLC.....		F	2	1FE	1,312,792	106.4150	1,321,672	1,241,998	1,304,852		(4,695)			6.664	5.575	MJSD	3,679	82,767	..06/11/2002..	..09/15/2013.
87927V-AE-8	TELECOM ITALIA CAPITAL.....		F		2FE	1,523,922	.98.1270	1,471,911	1,500,000	1,521,389		(2,167)			5.250	5.028	MN	10,063	78,750	..10/18/2004..	..11/15/2013.
902118-AY-4	TYCO INTL GROUP SA.....		F		2FE	2,193,280	105.1390	2,102,778	2,000,000	2,176,405		(16,875)			6.750	4.787	AO	51,000	33,750	..09/16/2005..	..02/15/2011.
92857W-AC-4	VODAFONE GROUP PLC.....		F		1FE	510,115	.98.2510	491,255	500,000	505,308		(2,422)			3.950	3.417	JJ	8,284	19,750	..12/17/2003..	..01/30/2008.
92857W-AD-2	VODAFONE GROUP PLC.....		F		1FE	1,070,640	100.2730	1,002,733	1,000,000	1,058,060		(5,053)			5.375	4.586	JJ	22,545	53,750	..05/20/2003..	..01/30/2015.
62044@-AC-9	COMPASS GROUP PLC.....		F		2	1,000,000	101.0690	1,010,692	1,000,000	1,000,000					7.755	7.755	MS	22,403	77,550	..09/13/1996..	..09/17/2006.
66843F-AC-1	P&O PRINCESS CRUISES PLC.....		F	1		500,000	102.0730	510,367	500,000	500,000					6.540	6.540	FA	12,263	32,700	..02/15/1996..	..02/16/2008.
09614H-AB-3	ILUKA RESOURCES LTD.....		F		2	750,000	101.4860	761,145	750,000	750,000					7.350	7.350	JD	2,450	55,125	..12/19/1996..	..12/15/2006.
3999999 - Total Bonds - Industrial, Misc. - Issuer Obligations						227,616,233	.XXX	226,804,835	222,639,093	226,244,820		(589,831)			XXX	XXX	XXX	3,368,620	11,272,919	XXX	XXX
07386H-VY-4	BALTA.05-7 05-7 2B1.....			2	1FE	999,528	.98.5930	985,311	999,372	999,652		124			5.583	5.611	MON	4,649	18,617	..08/10/2005..	..04/01/2035.
41161P-SK-0	HYMLT.05-9 05-9 2A2A.....			2	1	814,015	.99.8970	813,176	814,015	814,015					4.710	4.756	MON	1,278	11,147	..07/21/2005..	..06/20/2035.
86359B-WR-8	SARMLT.2004-8 2004-8 5A6.....			2		1,947,813	.99.6690	1,993,380	2,000,000	1,953,015		4,584			4.701	5.050	MON	7,836	94,294	..08/04/2004..	..07/25/2034.
	WASHINGTON MUTUAL WAMU.04-S3 2004S3																				
92922F-UR-7	1A2.....			2	1FE	1,803,194	.97.0600	1,732,309	1,784,789	1,797,527		(4,290)			5.000	4.540	MON	7,437	89,239	..08/11/2004..	..06/01/2011.
4199999 - Total Bonds - Industrial, Misc. - Defined Multi-Class Residential Mortgage-Backed Securities						5,564,550	.XXX	5,524,176	5,598,176	5,564,209		418			XXX	XXX	XXX	21,200	213,297	XXX	XXX
07387B-CK-7	BSCWS.05-T20 05-T20 AAB.....			2	1FE	2,513,723	100.8120	2,520,300	2,500,000	2,513,352		(370)			5.140	5.073	MON	10,708	21,723	..10/20/2005..	..10/01/2014.
126670-CL-0	CWL.05-11 2005-11 AFG.....			2	1FE	299,999	.96.6920	290,077	300,000	299,983		(17)			6.050	5.065	MON	1,263	3,788	..09/12/2005..	..02/25/2036.
161505-CW-0	CCMSC.98-2.....			2	1FE	2,910,620	103.3940	2,976,096	2,878,396	2,878,500		(8,173)			5.390	6.254	MON	15,327	183,930	..11/10/1998..	..11/01/2008.
	CITIBANK CREDIT CARD ISSUANCE ABS																				
17305E-BY-0	2003 A.....				1FE	4,995,700	.98.6440	4,932,198	5,000,000	4,996,270		364			4.750	4.761	JD	13,854	237,500	..12/05/2003..	..12/10/2015.
33735P-AF-4	FUNBCMT.99-C1.....			2	1FE	1,944,537	102.3400	1,960,957	1,916,123	1,918,509		(6,599)			6.070	5.880	MON	9,692	116,943	..01/21/1999..	..10/01/2008.
361849-ET-5	GWACCMSC.99-C1.....			2	1FE	2,030,318	102.7310	2,054,622	2,000,000	2,006,521		(4,191)			6.175	6.005	MON	10,292	123,500	..02/02/1999..	..01/01/2009.
368280-LX-2	GECMC.05-C1 05-C1 AAB.....			2	1FE	4,974,414	.97.2150	4,860,747	5,000,000	4,975,570		1,156			4.599	4.713	MON	19,163	95,813	..07/11/2005..	

E08.7

Showing all Long-Term BONDS Owned December 31 of Current Year

[illegible]

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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
3133X9-Y0-7.....	FEDERAL HOME LOAN BANK 4.890% 12/23/1		..12/20/2004..	BEAR STERNS & CO.....		(2,484,001)	(2,474,047)	
3133XC-WF-6.....	FEDERAL HOME LOAN BANK 9C-2012 5.000%		..08/17/2005..	GREENWICH CAPITAL.....		627,714	624,689	
0399999 - Total - Bonds - U.S. Government						(1,856,287)	(1,849,358)	
105756-BE-9.....	BRAZIL - FEDERATIVE REPUBLIC 0 8.875%	F	..02/23/2005..	BARCLAYS BANK PLC.....		196,555	190,000	6,277
105756-BH-2.....	BRAZIL - FEDERATIVE REPUBLIC 0 8.000%	F	..08/01/2005..	Taxable Exchange.....		213,649	211,000	
1799999 - Total - Bonds - States, Territories and Possessions						410,204	401,000	6,277
07386H-UL-3.....	BEAR STEARNS ALT-A TRUST BALTA 05-5 24A		..07/20/2005..	BEAR STERNS & CO.....		895,551	885,041	3,929
31407M-EZ-4.....	FNMA COLLATERAL - MUNI 4.898% 08/01/3		..07/06/2005..	DEUTSCHE BANK.....		985,655	983,389	2,944
83162C-PN-7.....	SBAP_05-20E 05-20E 1 4.840% 05/01/25		..05/03/2005..	MERRILL LYNCH CAPITAL MARKETS.....		4,903,358	4,903,358	
3199999 - Total - Bonds - Special Revenue						6,784,564	6,771,788	6,873
186108-CD-6.....	CLEVELAND ELEC ILLUMINATING CO FE 5.6		..07/06/2005..	Various.....		501,672	480,000	1,959
210518-BW-5.....	CONSUMERS ENERGY 4.000% 05/15/10		..08/12/2005..	CITIGROUP GLOBAL MARKETS INC.....		481,885	500,000	5,111
210518-CC-8.....	CONSUMERS ENERGY 4.400% 08/17/09		..12/07/2005..	BANK OF AMERICA.....		1,115,397	1,150,000	16,445
240019-BQ-1.....	DPL INC 5.125% 10/01/13		..06/29/2005..	Tax Free Exchange.....		1,503,267	1,500,000	20,625
591894-BU-3.....	METROPOLITAN EDISON 4.950% 03/15/13		..07/11/2005..	CS FIRST BOSTON NZ.....		301,347	300,000	4,909
695114-BW-7.....	PACIFICORP 5.450% 09/15/13		..07/07/2005..	MORGAN STANLEY & CO.....		315,333	300,000	5,314
95709T-AB-6.....	WESTAR ENERGY INC 5.150% 01/01/17		..04/12/2005..	Various.....		1,473,795	1,500,000	18,669
3899999 - Total - Bonds - Public Utilities						5,692,696	5,730,000	73,032
01958X-BK-2.....	ALLIED WASTE NORTH AMERICA 6.375% 04/		..11/16/2005..	Various.....		38,725	40,000	220
0258M0-BY-4.....	AMERICAN EXPRESS CREDIT CORP 5.000% 1		..11/29/2005..	CS FIRST BOSTON NZ.....		3,238,365	3,250,000	
03073E-AC-9.....	AMERISOURCE CORP 5.625% 09/15/12		..09/08/2005..	LEHMAN BROTHERS INC.....		39,800	40,000	
03073E-AE-5.....	AMERISOURCE CORP 5.875% 09/15/15		..10/25/2005..	Various.....		104,038	105,000	258
05348E-AG-4.....	AYALONBAY COMMUNITIES INC 6.125% 11/0		..06/17/2005..	UBS SECURITIES.....		1,620,435	1,500,000	13,016
055395-AA-5.....	BCP CRYSTAL US HOLDINGS CORP 9.625% 0		..04/13/2005..	Tax Free Exchange.....		98,724	98,000	3,092
07386H-VY-4.....	BALTA_05-7 05-7 2B1 5.583% 09/25/35		..08/10/2005..	BEAR STERNS & CO.....		999,528	999,372	4,660
07387B-CK-7.....	BSCMS_05-T20 05-T20 AAB 5.140% 10/12		..10/20/2005..	BEAR STERNS & CO.....		2,513,723	2,500,000	9,914
097395-AG-2.....	BOISE CASCADE LLC 7.025% 10/15/12		..07/27/2005..	Tax Free Exchange.....		203,183	200,000	432
097395-AH-0.....	BOISE CASCADE LLC 7.125% 10/15/14		..07/27/2005..	Tax Free Exchange.....		106,235	100,000	2,019
126408-GD-9.....	CSX CORP 5.500% 08/01/13		..04/06/2005..	LEHMAN BROTHERS INC.....		1,535,805	1,500,000	16,042
126650-AV-2.....	CYS CORP 4.875% 09/15/14		..10/27/2005..	CS FIRST BOSTON NZ.....		2,397,575	2,500,000	15,573
126670-CL-0.....	CWL_05-11 2005-11 AF6 5.050% 02/25/3		..09/12/2005..	COUNTRYWIDE FUNDING.....		299,990	300,000	1,136
127210-AB-8.....	CADBURY SCHWEPPE'S US 5.125% 10/01/13		..10/12/2005..	BANK OF AMERICA.....		990,580	1,000,000	2,278
14149Y-AG-3.....	CARDINAL HEALTH INC 4.000% 06/15/15		..07/25/2005..	Various.....		908,100	1,000,000	6,722
165167-BR-7.....	CHESAPEAKE ENERGY CORP 6.500% 08/15/1		..08/11/2005..	BANK OF AMERICA.....		14,847	15,000	
171340-AF-9.....	CHURCH & DWIGHT 6.000% 12/15/12		..06/28/2005..	Tax Free Exchange.....		201,844	200,000	433
203668-AD-0.....	COMMUNITY HEALTH SYSTEMS INC 6.500% 1		..04/15/2005..	Tax Free Exchange.....		302,980	300,000	6,446
22238H-AG-5.....	COUNTRYWIDE FINANCIAL CORP 4.500% 06/		..06/10/2005..	LEHMAN BROTHERS INC.....		2,980,230	3,000,000	750
228188-AA-6.....	CROWN AMERICAS INC 7.625% 11/15/13		..11/21/2005..	Various.....		120,313	120,000	37
228188-AC-2.....	CROWN AMERICAS INC 7.750% 11/15/15		..12/08/2005..	CS FIRST BOSTON NZ.....		66,788	65,000	344
23330X-AE-0.....	DRS TECHNOLOGIES INC 6.875% 11/01/13		..01/18/2005..	WACHOVIA CAPITAL MARKETS.....		51,750	50,000	764
23330X-AE-0.....	DRS TECHNOLOGIES INC 6.875% 11/01/13		..06/29/2005..	Tax Free Exchange.....		52,477	50,000	554
23331A-AX-7.....	HORTON D R INC 5.375% 06/15/12		..07/21/2005..	Various.....		982,649	985,000	2,386
23918K-AE-8.....	DAVITA INC 6.625% 03/15/13		..09/12/2005..	Tax Free Exchange.....		149,818	150,000	4,693
24823U-AE-8.....	DENBURY RESOURCES INC 7.500% 04/01/13		..11/15/2005..	MORGAN (J.P.) SECURITIES.....		15,488	15,000	147
252126-AJ-6.....	DEX MEDIA WEST 5.875% 11/15/11		..03/15/2005..	Tax Free Exchange.....		100,000	100,000	1,811
26882P-AQ-5.....	ERAC USA FINANCE COMPANY 7.350% 06/15		..04/20/2005..	MORGAN (J.P.) SECURITIES.....		1,083,820	1,000,000	26,542
26882P-AS-1.....	ERAC USA FINANCE COMPANY 5.600% 05/01		..04/13/2005..	Various.....		2,007,560	2,000,000	
338032-BA-2.....	FISHER SCIENTIFIC INTL INC 6.125% 07/		..08/02/2005..	Various.....		110,738	110,000	162
365558-AC-9.....	GARDNER DENVER INC 8.000% 05/01/13		..11/04/2005..	Tax Free Exchange.....		100,000	100,000	67
36828Q-LX-2.....	GECMC_05-C1 05-C1 AAB 4.599% 06/10/4		..07/11/2005..	MERRILL LYNCH CAPITAL MARKETS.....		4,974,414	5,000,000	8,304
37320Q-AJ-3.....	GEORGIA GULF CORP 7.125% 12/15/13		..01/26/2005..	BANK OF AMERICA.....		53,688	50,000	455
374689-AA-5.....	GIBRALTAR INDUSTRIES 8.000% 12/01/15		..11/23/2005..	Various.....		19,975	20,000	
406216-AR-2.....	HALLIBURTON CO 5.500% 10/15/10		..07/13/2005..	CS FIRST BOSTON NZ.....		2,080,000	2,000,000	28,417
41161P-SK-0.....	HVMLT_05-9 05-9 2A2A 4.710% 06/20/35		..07/21/2005..	GREENWICH CAPITAL.....		814,015	814,015	
413627-AU-4.....	HARRAHS OPERATING CO 5.625% 06/01/15		..12/05/2005..	Tax Free Exchange.....		1,107,389	1,100,000	688
42804Q-BX-6.....	HERTZ CORP 8.875% 01/01/14		..12/20/2005..	Various.....		110,469	110,000	12
442488-AU-6.....	K HOVNANIAN ENTERPRISES INC 6.250% 01		..04/19/2005..	Tax Free Exchange.....		100,000	100,000	1,632
46625Y-QS-5.....	JPMCMSC_05-C1BC12 05-C1BC1 ASB 4.84		..07/20/2005..	MORGAN (J.P.) SECURITIES.....		5,024,709	5,000,000	18,846
48666K-AH-2.....	KB HOME 5.750% 02/01/14		..07/15/2005..	MORGAN STANLEY & CO.....		19,842	20,000	540
48666K-AL-3.....	KB HOME 5.875% 01/15/15		..07/15/2005..	CITIGROUP GLOBAL MARKETS INC.....		25,036	25,000	20

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS 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
494460-BG-4	KIMCO REALTY CORP 4.820% 06/01/14		06/01/2005	UBS SECURITIES		2,300,000	2,300,000	
50075N-AB-0	KRAFT FOODS INC 5.625% 11/01/11		09/16/2005	BARCLAYS BANK PLC		780,465	750,000	16,406
521865-AJ-4	LEAR CORP 5.750% 08/01/14		09/20/2005	WACHOVIA CAPITAL MARKETS		412,500	500,000	4,153
521865-AJ-4	LEAR CORP 5.750% 08/01/14		04/07/2005	Tax Free Exchange		984,800	1,000,000	10,542
52517P-YN-5	SHEAR LEH HUTT HLDG 4.250% 01/27/10		01/04/2005	LEHMAN BROTHERS INC		995,760	1,000,000	
532776-AJ-0	LIN TELEVISION CORP 6.500% 05/15/13		06/16/2005	Tax Free Exchange		100,000	100,000	560
5525V0-AJ-5	M & I MARSHALL & ILSLEY BANK 2.900% 0		12/09/2005	LEHMAN BROTHERS INC		174,987	181,818	1,699
576203-AG-8	MASSEY ENERGY COMPANY 6.875% 04/01/24		12/13/2005	Various		80,119	80,000	
589331-AH-0	MERCK & CO. INC. 4.375% 02/15/13		10/26/2005	UBS SECURITIES		2,351,125	2,500,000	23,090
59001A-AK-8	MERITAGE CORP 6.250% 03/15/15		12/21/2005	CITIGROUP GLOBAL MARKETS INC		22,563	25,000	443
59217E-AQ-7	METROPOLITAN LIFE GLOBAL FUND 4.500%		04/27/2005	DEUTSCHE BANK		997,120	1,000,000	
60467X-AA-5	MIRANT NORTH AMERICA LLC 7.375% 12/31		12/21/2005	KBC FINANCIAL		40,500	40,000	33
608328-AT-7	MOHEGAN TRIBAL GAMING AUTHORIT 6.125%		07/28/2005	Tax Free Exchange		132,429	130,000	3,760
615394-AF-0	MOOG INC 6.250% 01/15/15		01/05/2005	Various		202,000	200,000	
651290-AH-1	NEWFIELD EXPLORATION CO 6.625% 09/01/		04/04/2005	Tax Free Exchange		155,162	150,000	911
681904-AK-4	OMNICARE INC 6.875% 12/15/15		12/14/2005	Various		45,681	45,000	23
704549-AC-8	PEABODY ENERGY CORP 6.875% 03/15/13		04/21/2005	LEHMAN BROTHERS INC		52,125	50,000	391
74153W-AN-9	PRICOA GLOBAL FUNDING I 4.200% 01/15/		03/04/2005	Various		2,972,535	3,000,000	29,050
74254P-JR-4	PRINCIPAL LIFE INC FNDG 5.200% 11/15/		11/03/2005	LEHMAN BROTHERS INC		2,998,530	3,000,000	
74913G-AH-8	US WEST COMMUNICATIONS INC 7.625% 06/		10/19/2005	Various		142,950	140,000	3,276
828807-BL-0	SIMON PROPERTY GROUP L.P. 4.600% 06/1		09/08/2005	Tax Free Exchange		1,997,522	2,000,000	23,256
85375C-AS-0	STANDARD PACIFIC CP 6.500% 08/15/10		08/01/2005	Various		20,194	20,000	
857689-AV-5	STATION CASINOS INC. 6.000% 04/01/12		04/28/2005	BANK OF AMERICA		29,963	30,000	160
867363-AE-3	SUNGARD DATA 4.875% 01/15/14		07/29/2005	MORGAN (J.P.) SECURITIES		21,875	25,000	61
91324P-AF-9	UNITED HEALTHCARE 3.300% 01/30/08		11/28/2005	RAYMOND JAMES & ASSOC. INC		2,423,175	2,500,000	27,729
92344T-AA-6	VERIZON PENNSYLVANIA 5.650% 11/15/11		10/14/2005	Various		1,523,175	1,500,000	32,566
929766-R5-4	WBCMT..05-C18 05-C18 A4 4.935% 04/15/		08/05/2005	WACHOVIA CAPITAL MARKETS		7,436,133	7,500,000	9,253
960386-AG-5	WABTEC 6.875% 07/31/13		05/10/2005	MORGAN (J.P.) SECURITIES		25,250	25,000	492
60871N-AC-3	MOLSON COORS CAPITAL FINANCE U 4.850%	F	12/07/2005	Tax Free Exchange		499,981	500,000	5,052
65334H-AC-6	NEXEN INC 5.050% 11/20/13	F	03/11/2005	BARCLAYS BANK PLC		1,478,370	1,500,000	24,408
67000X-AA-4	NOVELIS INC 7.500% 02/15/15	F	01/31/2005	Various		122,625	120,000	
87971M-AC-7	TELUS CORP ORD 8.000% 06/01/11	F	07/21/2005	Various		2,144,967	1,850,000	19,944
05567M-AA-3	BNP PARIBAS 4.800% 06/24/15	F	06/17/2005	BNP SECURITIES		2,998,590	3,000,000	
11778B-AA-0	BSKYB FINANCE UK PLC 5.625% 10/15/15	F	10/13/2005	MORGAN STANLEY & CO		2,472,975	2,500,000	
25244S-AC-5	DIAGEO FINANCE BV 5.300% 10/28/15	F	10/25/2005	BANK OF AMERICA		1,746,238	1,750,000	
902118-AY-4	TYCO INTL GROUP SA 6.750% 02/15/11	F	09/16/2005	Various		2,193,280	2,000,000	10,125
4599999 - Total - Bonds - Industrial, Misc.						80,841,309	80,643,205	426,795
6099997 - Total - Bonds - Part 3						91,872,486	91,696,635	512,977
6099998 - Total - Bonds - Part 5						11,190,441	11,039,481	49,023
6099999 - Total - Bonds						103,062,927	102,736,116	562,000
6599998 - Total - Preferred Stocks - Part 5							XXX	
6599999 - Total - Preferred Stocks							XXX	
7299998 - Total - Common Stocks - Part 5							XXX	
7299999 - Total - Common Stocks							XXX	
7399999 - Total - Preferred and Common Stocks							XXX	
7499999 Totals						103,062,927	XXX	562,000

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31280F-6P-2..	FREDDIE MAC GOLD E61778 6.500%		..08/25/2005..	MORGAN STANLEY & CO.....		..74,975	..72,681	..72,755	..72,627		..(27)		..(27)		..72,600		..2,375	..2,375	..3,386	..04/01/2008..
31280F-6P-2..	FREDDIE MAC GOLD E61778 6.500%		..09/01/2005..	Paydown.....		..45,871	..45,871	..45,918	..45,837		..34		..34		..45,871				..1,604	..04/01/2008..
31283G-WK-9..	FREDDIE MAC GOLD G00650 7.500%		..12/01/2005..	Paydown.....		..49,006	..49,006	..49,305	..49,300		..(294)		..(294)		..49,006				..2,127	..12/01/2025..
31283H-J8-9..	FREDDIE MAC GOLD G01187 6.500%		..12/01/2005..	Paydown.....		..312,050	..312,050	..309,805	..309,789		..2,261		..2,261		..312,050				..10,389	..09/01/2030..
31288G-PP-1..	FREDDIE MAC GOLD C77630 5.500%		..12/01/2005..	Paydown.....		..2,181,180	..2,181,180	..2,232,131	..2,231,728		..(50,548)		..(50,548)		..2,181,180				..69,841	..03/01/2033..
31292G-SM-9..	FREDDIE MAC GOLD C00524 7.500%		..12/01/2005..	Paydown.....		..7,538	..7,538	..7,646	..7,647		..(109)		..(109)		..7,538				..298	..06/01/2027..
31292G-ST-4..	FREDDIE MAC GOLD C00530 7.500%		..12/01/2005..	Paydown.....		..18,720	..18,720	..18,986	..18,987		..(268)		..(268)		..18,720				..739	..07/01/2027..
31292G-T6-3..	FREDDIE MAC GOLD C00573 6.500%		..12/01/2005..	Paydown.....		..181,392	..181,392	..179,236	..179,232		..2,159		..2,159		..181,392				..6,357	..12/01/2027..
31294B-UX-1..	FREDDIE MAC GOLD C35098 7.500%		..12/01/2005..	Paydown.....		..193,707	..193,707	..190,287	..190,230		..3,476		..3,476		..193,707				..6,861	..01/01/2030..
31335H-RM-7..	FREDDIE MAC GOLD C90492 6.000%		..12/01/2005..	Paydown.....		..807,154	..807,154	..793,911	..793,888		..13,266		..13,266		..807,154				..25,019	..11/01/2021..
31339N-TA-4..	FHLMC.2425 CMO 2425 OB 6.000%		..12/01/2005..	Paydown.....		..2,462,032	..2,462,032	..2,386,825	..2,436,227		..25,805		..25,805		..2,462,032				..74,091	..03/15/2017..
31337T-B5-9..	FHLMC.2318 CMO 2318 GK 6.000%		..12/01/2005..	Paydown.....		..3,753,357	..3,753,357	..3,562,170	..3,715,283		..38,074		..38,074		..3,753,357				..113,405	..02/15/2017..
31371F-GU-0..	FNMA COLLATERAL - MUNI 250511 6.500%		..12/01/2005..	Paydown.....		..43,250	..43,250	..42,019	..42,049		..1,201		..1,201		..43,250				..1,437	..03/01/2026..
31371G-Z9-4..	FNMA COLLATERAL - MUNI 251968 7.000%		..12/01/2005..	Paydown.....		..74,694	..74,694	..74,414	..74,416		..279		..279		..74,694				..2,422	..09/01/2028..
31371H-DU-9..	FNMA COLLATERAL - MUNI 252215 6.000%		..12/01/2005..	Paydown.....		..237,452	..237,452	..233,478	..233,536		..3,916		..3,916		..237,452				..7,140	..11/01/2028..
31374G-G7-6..	FNMA COLLATERAL - MUNI 313522 7.000%		..12/01/2005..	Paydown.....		..53,711	..53,711	..54,023	..53,915		..(204)		..(204)		..53,711				..1,926	..05/01/2012..
31375Q-G3-2..	FNMA COLLATERAL - MUNI 341418 6.500%		..12/01/2005..	Paydown.....		..27,893	..27,893	..27,630	..27,661		..232		..232		..27,893				..943	..05/01/2011..
31377T-SG-2..	FNMA COLLATERAL - MUNI 386719 5.259%		..12/01/2005..	Paydown.....		..49,940	..49,940	..51,334	..51,182		..(1,243)		..(1,243)		..49,940				..1,400	..12/01/2013..
31378V-FR-6..	FNMA COLLATERAL - MUNI 409776 6.500%		..12/01/2005..	Paydown.....		..37,309	..37,309	..36,781	..36,780		..530		..530		..37,309				..845	..12/01/2027..
31380U-JP-4..	FNMA COLLATERAL - MUNI 450370 6.500%		..12/01/2005..	Paydown.....		..74,249	..74,249	..74,865	..74,848		..(598)		..(598)		..74,249				..2,255	..01/01/2029..
31382K-OF-8..	FNMA COLLATERAL - MUNI 484754 6.500%		..12/01/2005..	Paydown.....		..65,403	..65,403	..65,086	..65,087		..316		..316		..65,403				..2,005	..03/01/2029..
31384B-SY-3..	FNMA COLLATERAL - MUNI 519035 7.000%		..12/01/2005..	Paydown.....		..4,697	..4,697	..4,595	..4,594		..103		..103		..4,697				..201	..10/01/2029..
31384V-P4-8..	FNMA COLLATERAL - MUNI 535143 7.500%		..12/01/2005..	Paydown.....		..17,932	..17,932	..17,598	..17,594		..337		..337		..17,932				..667	..02/01/2030..
31384V-RN-4..	FNMA COLLATERAL - MUNI 535193 7.500%		..12/01/2005..	Paydown.....		..13,878	..13,878	..13,693	..13,692		..186		..186		..13,878				..468	..03/01/2030..
31385P-H5-6..	FNMA COLLATERAL - MUNI 548452 6.500%		..12/01/2005..	Paydown.....		..139,287	..139,287	..138,894	..138,900		..387		..387		..139,287				..6,584	..12/01/2028..
31385W-V3-0..	FNMA COLLATERAL - MUNI 555134 6.000%		..12/01/2005..	Paydown.....		..1,467,631	..1,467,631	..1,509,596	..1,509,325		..(41,694)		..(41,694)		..1,467,631				..46,006	..12/01/2032..
31386V-2K-5..	FNMA COLLATERAL - MUNI 575078 6.500%		..12/01/2005..	Paydown.....		..204,090	..204,090	..202,622	..202,618		..1,472		..1,472		..204,090				..5,335	..05/01/2031..
31387F-3C-6..	FNMA COLLATERAL - MUNI 583195 6.500%		..12/01/2005..	Paydown.....		..186,545	..186,545	..183,453	..183,429		..3,116		..3,116		..186,545				..5,878	..05/01/2031..
31387W-2V-8..	FNMA COLLATERAL - MUNI 596688 5.500%		..12/01/2005..	Paydown.....		..628,215	..628,215	..621,148	..621,190		..7,025		..7,025		..628,215				..20,001	..12/01/2031..
31389F-J5-2..	FNMA COLLATERAL - MUNI 624084 5.500%		..12/01/2005..	Paydown.....		..328,080	..328,080	..312,393	..312,284		..15,796		..15,796		..328,080				..9,410	..01/01/2032..
31391N-SY-8..	FNMA COLLATERAL - MUNI 672035 6.000%		..12/01/2005..	Paydown.....		..877,291	..877,291	..913,068	..913,583		..(36,292)		..(36,292)		..877,291				..30,753	..12/01/2032..
31392Q-P5-3..	FANNIE MAE FNMA.01-45 CMO 45 PE 6.500%		..12/01/2005..	Paydown.....		..1,701,599	..1,701,599	..1,712,566	..1,700,408		..1,191		..1,191		..1,701,599				..71,333	..07/01/2016..
31392B-WU-6..	FANNIE MAE FNMA.02-4 CMO 4 BC 6.000%		..12/01/2005..	Paydown.....		..406,826	..406,826	..391,824	..399,087		..7,739		..7,739		..406,826				..22,298	..02/25/2017..

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
31392X-KE-7.	FREDDIE MAC FHLMC.2523 CMO 2523 GX		12/01/2005.	Paydown.		1,955,377	1,955,377	2,038,175	1,981,677		(26,300)		(26,300)		1,955,377				72,941	01/01/2015.
31393H-QB-1.	FREDDIE MAC FHLMC.2558 CMO 2558 BC		12/01/2005.	Paydown.		1,063,838	1,063,838	1,087,442	1,075,494		(11,656)		(11,656)		1,063,838				43,711	10/01/2013.
313989-TJ-4.	FREDDIE MAC GOLD D48653 6.500%		12/01/2005.	Paydown.		54,466	54,466	54,036	54,049		418		418		54,466				1,912	02/01/2024.
31400B-ZC-3.	FNMA COLLATERAL - MUNI 683039		12/01/2005.	Paydown.		660,872	660,872	687,720	687,807		(26,935)		(26,935)		660,872				19,992	02/01/2033.
38373X-HG-4.	GNMA.02-42 2002-42 AB 6.000%		10/01/2005.	Paydown.		1,833,941	1,833,941	1,788,881	1,820,329		13,612		13,612		1,833,941				47,107	12/20/2029.
83162C-NH-2.	SMALL BUSINESS ADMIN 2003-20K		11/01/2005.	Paydown.		258,980	258,980	261,808	261,781		(2,800)		(2,800)		258,980				9,565	11/01/2023.
83162C-NT-6.	SMALL BUSINESS ADMIN 2004-20E		11/01/2005.	Paydown.		285,641	285,641	285,641	285,641						285,641				11,733	05/01/2024.
83162C-NU-3.	SMALL BUSINESS ADMIN 2004-20F 1		12/01/2005.	Paydown.		316,404	316,404	316,404	316,404						316,404				13,276	06/01/2024.
83162C-PA-5.	SBAP.2004-201 2004-201 4.990%		09/01/2005.	Paydown.		216,816	216,816	216,816	216,816						216,816				8,271	09/01/2024.
83162C-PE-7.	SBAP.04-20L 04-20L 1 4.870%		12/01/2005.	Paydown.		360,618	360,618	360,618	360,618						360,618				12,980	12/01/2024.
911760-ME-3.	VENDEE MORTGAGE TRUST VENDE.99 CMO 1 2D.		12/01/2005.	Paydown.		997,434	997,434	984,772	992,544		4,890		4,890		997,434				31,219	12/15/2026.
3199999 - Bonds - Special Revenues						24,731,341	24,729,047	24,612,368	24,780,113		(51,147)		(51,147)		24,728,966		2,375	2,375	826,131	XXX
233293-AH-2.	DPL INC 6.875% 09/01/11.		08/11/2005.	COMPANY TRADE.		46,334	42,000	43,625	43,441		(109)		(109)		43,332		3,002	3,002	2,727	09/01/2011.
240019-BP-3.	DAYTON POWER AND LIGHT COMPANY 5.125%		06/29/2005.	Tax Free Exchange.		1,503,267	1,500,000	1,503,630	1,503,407		(140)		(140)		1,503,267				62,813	10/01/2013.
264399-DW-3.	DUKE ENERGY CORP. 6.250%		07/20/2005.	BANK OF AMERICA.		539,485	500,000	563,440	553,589		(3,725)		(3,725)		549,863		(10,378)	(10,378)	32,118	01/15/2012.
269279-AB-1.	EXCO RESOURCES INC 144A 7.250%		01/15/2005.	WACHOVIA CAPITAL MARKETS.		157,300	160,000	164,925	164,266		(313)		(313)		163,953		(6,653)	(6,653)	10,353	01/15/2011.
337932-AB-3.	FIRSTENERGY CORP. 6.450%		06/03/2005.	UBS SECURITIES.		1,092,650	1,000,000	1,003,030	1,002,278		(138)		(138)		1,002,139		90,511	90,511	41,388	11/15/2011.
629377-AQ-5.	NRG ENERGY INC 144A 8.000%		11/15/2005.	Tax Free Exchange.		205,894	200,000	207,000	206,310		(416)		(416)		205,894				10,044	12/15/2013.
693659-AC-8.	PVNGS II FUNDING CORP INC 8.000% 12/3.		12/30/2005.	Redemption	100.0000.	675,000	675,000	675,000	675,000						675,000				54,000	12/30/2015.
754052-AA-6.	RAS LAFFON LIQUIFIED GAS COMPA 7.628%	F.	09/15/2005.	Redemption	100.0000.	90,900	90,900	90,900	90,900						90,900				5,200	09/15/2006.
3899999 - Bonds - Public Utilities						4,310,830	4,167,900	4,251,550	4,239,191		(4,841)		(4,841)		4,234,348		76,482	76,482	218,643	XXX
00184A-AF-2.	TIME WARNER INC 6.875% 05/01/12.		04/13/2005.	Various.		1,662,384	1,500,000	1,686,630	1,669,619		(5,727)		(5,727)		1,663,892		(1,507)	(1,507)	47,839	05/01/2012.
038522-AA-6.	ARAMARK SERVICES INC 8.150%		05/01/2005.	Maturity.		1,400,000	1,400,000	1,398,891	1,399,959		41		41		1,400,000				57,050	05/01/2005.
03939R-AB-6.	ARCH WESTERN FINANCE LLC 6.750%		07/01/2005.	Various.		61,618	60,000	60,940	60,926		(73)		(73)		60,853		760	760	4,643	07/01/2013.
040228-AL-2.	ARGOSY GAMING 7.000% 01/15/14.		10/02/2005.	COMPANY TRADE.		219,878	200,000	201,987	201,903		(197)		(197)		201,706		18,172	18,172	16,994	01/15/2014.
045184-AA-6.	ASIF GLOBAL FINANCING XIX 4.900% 01/1.		05/18/2005.	MORGAN STANLEY & CO		2,496,220	2,500,000	2,502,495	2,502,239		(92)		(92)		2,502,142		(5,927)	(5,927)	104,125	01/17/2013.
07329U-AA-0.	CRYSTAL US HOLDINGS 9.625%		06/15/2005.	Call	109.6250.	57,005	52,000	52,910	52,868		(13)		(13)		52,855		4,150	4,150	1,043	06/15/2014.
07329U-AA-0.	CRYSTAL US HOLDINGS 9.625%		06/15/2005.	Tax Free Exchange.		98,724	98,000	98,778	98,745		(20)		(20)		98,724				3,092	06/15/2014.
097395-AA-5.	BOISE CASCADE LLC 7.025%		10/15/2005.	Tax Free Exchange.		203,183	200,000	204,163	203,932		(749)		(749)		203,183				8,409	10/15/2012.
14743R-AA-1.	CASE CORP 7.250% 08/01/05.		08/01/2005.	Maturity.		125,000	125,000	128,750	126,331		(1,331)		(1,331)		125,000				9,063	08/01/2005.
147446-AH-1.	CASE NEW HOLLAND INC 6.000%		06/01/2005.	Various.		97,375	100,000	94,625	95,085		92		92		95,177		2,198	2,198	1,075	06/01/2009.
161505-CW-0.	CCMSC.98-2 6.390% 11/18/30.		12/01/2005.	Paydown.		121,604	121,604	122,965	121,954		(350)		(350)		121,604				7,710	11/01/2008.
16162T-KL-9.	CHASE.99-AS2 6.500% 07/25/29.		06/01/2005.	Paydown.		917,675	917,675	856,377	898,879		18,797		18,797		917,675				25,324	07/25/2029.
17037N-AC-4.	CHOCTAW RESORT 7.250% 11/15/19.		09/06/2005.	BANK OF AMERICA.		101,219	100,000	100,000	100,000						100,000		1,219	1,219	6,135	11/15/2019.
171340-AD-4.	CHURCH & DWIGHT 6.000% 12/15/12.		06/28/2005.	Tax Free Exchange.		201,844	200,000	201,994	201,987		(142)		(142)		201,844				6,200	12/15/2012.
203668-AB-4.	COMMUNITY HEALTH SYSTEMS INC 6.500% 1.		04/15/2005.	Tax Free Exchange.		302,980	300,000	303,125	303,107		(127)		(127)		302,980				6,446	12/15/2012.
20825C-AF-1.	PHILLIPS PETROLEUM COMPANY 5.900% 10/.		11/29/2005.	CS FIRST BOSTON NZ.		1,078,890	1,000,000	1,011,590	1,011,366		(157)		(157)		1,011,209		67,681	67,681	66,703	10/15/2032.
219350-AP-0.	CORNING INC 5.900% 03/15/14.		05/27/2005.	Various.		101,000	100,000	99,850	99,860		5		5		99,865		1,135	1,135	4,200	03/15/2014.
247367-AT-2.	DELTA AIR LINES INC PASS THROU 7.111%		07/20/2005.	Various.		430,100	450,000	454,874	453,622		(211)		(211)		453,411		(23,311)	(23,311)	24,733	09/18/2011.

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

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Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
252126-AG-2	DEX MEDIA WEST 5.875% 11/15/11		03/15/2005	Tax Free Exchange		100,000	100,000	100,000	100,000						100,000				1,811	11/15/2011
298430-AB-8	EURAMAX INTERNATIONAL INC 8.500% 08/1		06/29/2005	COMPANY TRADE		276,723	250,000	251,348	251,285		(111)		(111)		251,173		25,549	25,549	18,535	08/15/2011
31331F-AQ-4	FUNBMT.99-C1 6.070% 10/15/35		01/30/2005	Redemption 100.0000		26,413	26,413	25,988	26,093		319		319		26,413				1,037	01/30/2015
33735P-AF-4	FEDERAL EXPRESS CORP 7.850%		12/01/2005	Paydown		83,877	83,877	85,121	84,270		(393)		(393)		83,877				5,119	10/01/2008
338032-AS-4	FISHER SCIENTIFIC INTL INC 8.000% 09/		07/15/2005	COMPANY TRADE		249,464	225,000	233,486	232,826		(511)		(511)		232,315		17,150	17,150	15,700	09/01/2013
346091-AU-5	FOREST OIL CORP REG'D 7.750%		05/01/14	Various		267,250	250,000	268,313	266,427		(1,223)		(1,223)		265,203		2,047	2,047	11,582	05/01/2014
347471-AR-5	JAMES RIVER CORP 6.875%		09/15/07	COMPANY TRADE		253,793	250,000	255,000	253,280		(1,123)		(1,123)		252,157		1,636	1,636	21,866	09/15/2007
364725-AC-5	GANNETT CO INC 6.375% 04/01/12		05/16/2005	MORGAN (J.P.) SECURITIES		2,184,840	2,000,000	1,990,980	1,993,026		294		294		1,993,320		191,520	191,520	80,750	04/01/2012
370334-AS-3	GENERAL MILLS 6.000% 02/15/12		04/21/2005	COMPANY TRADE		761,160	714,000	711,630	712,164		64		64		712,228		48,932	48,932	29,274	02/15/2012
38869P-AB-0	GRAPHIC PKG INTL CORP 8.500%		08/15/11	Various		285,439	275,000	282,844	281,576		(682)		(682)		280,895		4,544	4,544	23,245	08/15/2011
413627-AD-2	HARRAHS OPERATING CO 7.875%		12/15/05	Maturity		250,000	250,000	258,125	252,333		(2,333)		(2,333)		250,000				19,688	12/15/2005
422317-AA-5	HEARST-ARGYLE TELEVISION INC 7.000% 11		02/23/2005	BANK OF AMERICA		1,068,350	1,000,000	996,160	998,617		70		70		998,687		69,663	69,663	20,028	11/15/2007
442488-AT-9	K HOVMANIAN ENTERPRISES INC 6.250% 01		04/19/2005	Tax Free Exchange		100,000	100,000	100,000	100,000						100,000				2,413	01/15/2015
480081-AG-3	JONES APPAREL GROUP INC 5.125%		11/15/	UBS SECURITIES		967,540	1,000,000	1,000,630	1,000,622		(26)		(26)		1,000,596		(33,056)	(33,056)	23,917	11/15/2014
49228R-AE-3	KERN RIVER FND CORP 4.893%		04/30/18	Redemption 100.0000		44,000	44,000	44,000	44,000						44,000				1,166	04/30/2018
492914-AP-1	KEY ENERGY GROUP INC 6.375%		05/01/13	Call 100.0000		245,000	245,000	249,288	248,748		(269)		(269)		248,479		(3,479)	(3,479)	14,491	05/01/2013
505447-AG-7	LABRANCHE & CO 9.500% 05/15/09		04/06/2005	Various		203,250	200,000	200,000	200,000						200,000		3,250	3,250	7,415	05/15/2009
521865-AC-9	LEAR CORP 7.960% 05/15/05		05/15/2005	Maturity		250,000	250,000	257,500	250,941		(941)		(941)		250,000				9,950	05/15/2005
524908-JA-9	SHEAR LEH HUTT HLDG 3.500%		08/07/08	LEHMAN BROTHERS INC		984,130	1,000,000	991,290	993,450		28		28		993,478		(9,348)	(9,348)	14,583	08/07/2008
549271-AD-6	LUBRIZOL CORP 4.625% 10/01/09		03/15/2005	FIRST TENNESSEE BANK		198,000	200,000	199,822	199,831		7		7		199,838		(1,838)	(1,838)	4,368	10/01/2009
549271-AE-4	LUBRIZOL CORP 5.500% 10/01/14		06/07/2005	Various		205,470	200,000	198,678	198,704		45		45		198,749		6,721	6,721	7,598	10/01/2014
552953-AF-8	MGM MIRAGE INC 6.000% 10/01/09		05/26/2005	LEHMAN BROTHERS INC		99,250	100,000	105,125	104,390		(346)		(346)		104,045		(4,795)	(4,795)	4,000	10/01/2009
574599-AX-4	MASCO CORP 5.875% 07/15/12		12/16/2005	Various		978,504	965,000	953,449	955,761		940		940		956,701		21,804	21,804	79,458	07/15/2012
608328-AM-2	MOHEGAN TRIBAL GAMING AUTHORIT		07/13/2005	Various		132,356	130,000	132,375	131,948		(204)		(204)		131,744		613	613	8,288	07/15/2009
61745M-KG-7	MORGAN STANLEY CAPITAL I MSCI		12/01/2005	Paydown		12,722	12,722	12,173	12,431		291		291		12,722				765	11/15/2031
61746B-AL-0	MORGAN STANLEY 3.875% 01/15/09		02/22/2005	CS FIRST BOSTON NZ		493,875	500,000	498,535	498,797		42		42		498,839		(4,964)	(4,964)	11,840	01/15/2009
61910D-BW-1	MCF.96-MC2 7.008% 09/20/06		01/01/2005	Paydown		4,696	4,696	4,743	4,680		16		16		4,696				39	03/01/2005
64015Y-AB-0	NEIGHBORCARE INC 6.875%		11/15/13	COMPANY TRADE		213,370	200,000	203,495	203,353		(250)		(250)		203,103		10,267	10,267	10,427	11/15/2013
651290-AG-3	NEWFIELD EXPLORATION CO 6.625%		09/01/	COMPANY TRADE		155,162	150,000	155,413	155,297		(136)		(136)		155,162				6,239	09/01/2014
652482-AR-1	NEWS AMERICA INC 6.625%		01/09/08	Tax Free Exchange		106,000	100,000	103,625	102,991		(165)		(165)		102,826		3,174	3,174	2,333	12/15/2009
674599-BV-6	OCCIDENTAL PETROLEUM CORP 6.750% 01/1		09/09/2005	WACHOVIA CAPITAL MARKETS		1,060,860	1,000,000	1,121,000	1,093,625		(9,401)		(9,401)		1,084,223		(23,363)	(23,363)	52,632	01/09/2008
681904-AF-5	MORGAN (J.P.) SECURITIES 6.750% 03/15/11		12/19/2005	COMPANY TRADE		102,891	100,000	105,250	103,431		(702)		(702)		102,729		162	162	10,247	03/15/2011
70816F-AD-5	OMNICARE INC 8.125% 03/15/11		03/31/2005	GOLDMAN SACHS & CO		168,000	175,000	178,969	178,728		(63)		(63)		178,665		(10,665)	(10,665)	5,681	11/20/2023
74432Q-AE-5	JC PENNEY INC 6.875% 10/15/15		06/16/2005	GOLDMAN SACHS & CO		509,860	500,000	502,490	502,461		(83)		(83)		502,378		7,482	7,482	19,196	09/20/2014
76115N-AF-8	PRUDENTIAL FINANCIAL INC 5.100%		09/20	RESOLUTION PERFORMANCE PRODUCT 144A 8		106,000	100,000	103,625	102,991		(165)		(165)		102,826		3,174	3,174	2,333	12/15/2009
784635-AG-9	SPX CORP 144A 7.500% 01/01/13		03/24/2005	COMPANY TRADE		172,874	160,000	162,213	161,772		(56)		(56)		161,716		11,157	11,157	8,767	01/01/2013
86448#-AA-3	SUBURBAN PROPANE PARTNERS LP 7.540% 0		03/31/2005	Redemption 100.0000		525,000	525,000	525,000	525,000						525,000				9,896	06/30/2011
893647-AG-2	TRANSDIGM INC 8.375% 07/15/11		10/27/2005	CS FIRST BOSTON NZ		20,800	20,000	20,700	20,558		(89)		(89)		20,469		331	331	2,168	07/15/2011
90389X-AA-7	ULTRAMAR DIAMOND SHAMROCK CORP 8.000%		03/15/2005	Maturity		1,400,000	1,400,000	1,397,620	1,399,931		69		69		1,400,000				56,000	03/15/2005
918437-AA-2	VWR INTERNATIONAL INC 6.875%		01/07/2005	Tax Free Exchange		360,149	350,000	361,063	360,177		(27)		(27)		360,149				5,481	04/15/2012
92344G-AL-0	VERIZON GLOBAL FUNDING CORPORA 7.250%		10/14/2005	BANK OF AMERICA		1,093,000	1,000,000	1,090,168	1,063,935		(7,408)		(7,408)		1,056,527		36,473	36,473	64,042	12/01/2010
925524-AQ-3	VIACOM INC 6.625% 05/15/11		04/18/2005	CS FIRST BOSTON NZ		1,079,860	1,000,000	1,029,375	1,022,593		(893)		(893)		1,021,699		58,161	58,161	28,708	05/15/2011

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
92922F-UR-7.	WASHINGTON MUTUAL WAMU.04-S3		12/01/2005	Paydown		145,256	145,256	146,754	146,642											
98385X-AD-8.	2004S3 142		11/17/2005	UBS SECURITIES		1,602,959	1,650,000	1,581,123	1,584,802		(1,386)		(1,386)		145,256				3,964	06/01/2011.
	XTO ENERGY INC 4.900% 02/01/14										5,079		5,079		1,589,881		13,078	13,078	105,779	02/01/2014.
009037-AD-4.	AINSWORTH LUMBER CO LTD 6.750%	F.	03/30/2005	GOLDMAN SACHS & CO		234,375	250,000	231,791	232,245		350		350		232,594		1,781	1,781	4,406	03/15/2014.
009037-AE-2.	AINSWORTH LUMBER CO LTD 7.250%	F.	10/01/01	Various		98,400	100,000	101,650	101,575		(56)		(56)		101,519		(3,119)	(3,119)	1,825	10/01/2012.
138747-AF-7.	CANWEST MEDIA INC 7.625%	F.	04/15/13	COMPANY TRADE		230,461	215,000	225,155	223,730		(896)		(896)		222,835		7,626	7,626	16,303	04/15/2013.
146900-AC-9.	CASCADES INC 7.250% 02/15/13	F.	09/12/2005	KBC FINANCIAL		5,038	5,000	5,350	5,312		(30)		(30)		5,281		(244)	(244)	393	02/15/2013.
258040-AA-2.	DONOHUE FOREST 7.625% 05/15/07	F.	03/24/2005	CS FIRST BOSTON NZ		510,700	500,000	498,655	499,584		32		32		499,615		11,085	11,085	12,297	05/15/2007.
47215Q-AD-6.	JEAN COUTU GROUP 7.625%	F.	08/01/12	Various		312,263	300,000	306,250	305,894		(24)		(24)		305,870		6,392	6,392	10,230	08/01/2012.
87425E-A*-4.	TALISMAN ENERGY INC 6.960%	F.	12/09/05	COMPANY TRADE		3,003,420	3,000,000	3,000,000	3,000,000						3,000,000		3,420	3,420	207,627	12/09/2005.
122394-AD-1.	BURNS PHILP CAPITAL PTY LTD 9.500% 11	F.	10/14/2005	COMPANY TRADE		161,291	150,000	152,484	152,350		(384)		(384)		151,967		9,324	9,324	13,023	11/15/2010.
228344-AC-1.	CROWN EURO HOLDINGS SA 144A 9.500% 03	F.	11/18/2005	COMPANY TRADE		161,996	150,000	151,875	151,502		(273)		(273)		151,230		10,766	10,766	17,298	03/01/2011.
87203R-AA-0.	SYSTEMS 2001 A.T. LLC 6.664%	F.	09/15/13	Redemption	100.0000	108,605	108,605	114,796	114,512		(5,907)		(5,907)		108,605				2,960	09/15/2013.
92852E-AH-8.	YIVENDI UNIVERSAL 6.250%	F.	07/15/08	Call	100.0000	350,000	350,000	360,013	357,785		(7,785)		(7,785)		350,000				11,302	07/15/2008.
4599999	- Bonds - Industrial and Miscellaneous					35,425,091	34,403,848	34,909,674	34,840,898		(32,856)		(32,856)		34,808,032		617,049	617,049	1,607,497	XXX
6099997	- Bonds - Part 4					64,467,262	63,300,795	63,773,592	63,860,202		(88,844)		(88,844)		63,771,346		695,906	695,906	2,652,271	XXX
6099998	- Bonds - Part 5					11,134,595	11,039,481	11,190,441			(15,484)		(15,484)		11,174,956		(40,359)	(40,359)	221,240	XXX
6099999	- Total - Bonds					75,601,857	74,340,276	74,964,033	63,860,202		(104,328)		(104,328)		74,946,302		655,547	655,547	2,873,511	XXX
124789-AA-6.	CBA CAPITAL TRUST NON-CUMULATIVE PERPETU		11/09/2005	GOLDMAN SACHS & CO	1,000,000.000	1,004,530		1,000,000	1,000,000						1,000,000		4,530	4,530	50,794	
6299999	- Preferred Stocks - Banks, Trust and Insurance Companies					1,004,530	XXX	1,000,000	1,000,000						1,000,000		4,530	4,530	50,794	XXX
95303*-10-4.	WEST HAMPTON CDO LLC		06/24/2005	GOLDMAN SACHS & CO	11,000,890.000	10,741,318		9,746,909	9,864,327	(114,573)			(114,573)		9,749,754		991,564	991,564	462,765	
95303*-10-4.	WEST HAMPTON CDO LLC		03/31/2005	Redemption	100.0000	821,875		824,721	834,035	(12,160)			(12,160)		821,875				21,163	
6399999	- Preferred Stocks - Industrial and Miscellaneous					11,563,193	XXX	10,571,630	10,698,362	(126,733)			(126,733)		10,571,629		991,564	991,564	483,928	XXX
6599997	- Preferred Stocks - Part 4					12,567,723	XXX	11,571,630	11,698,362	(126,733)			(126,733)		11,571,629		996,094	996,094	534,722	XXX
6599998	- Preferred Stocks - Part 5					XXX														XXX
6599999	- Total - Preferred Stocks					12,567,723	XXX	11,571,630	11,698,362	(126,733)			(126,733)		11,571,629		996,094	996,094	534,722	XXX
7299998	- Common Stocks - Part 5					XXX														XXX
7299999	- Total - Common Stocks					XXX														XXX
7399999	- Total - Preferred and Common Stocks					12,567,723	XXX	11,571,630	11,698,362	(126,733)			(126,733)		11,571,629		996,094	996,094	534,722	XXX

E12.3

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value				17	18	19	20	21	
											12	13	14	15						16
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
3133X9-Y0-7.	FEDERAL HOME LOAN BANK 4.890% 12/23/11		12/20/2004.	BEAR STERNS & CO.	12/25/2005.	Paydown.	2,474,047	2,484,001	2,474,047	2,474,047			(9,954)	(9,954)					59,603	
3133XC-WF-6.	FEDERAL HOME LOAN BANK 9C-2012 5.000%		08/17/2005.	GREENWICH CAPITAL	12/22/2005.	Paydown.	20,311	20,410	20,311	20,311			(98)	(98)					205	
0399999 - Bonds - U.S. Governments							2,494,358	2,504,411	2,494,358	2,494,358			(10,052)	(10,052)					59,808	
TT3163-06-6.	BRAZIL - FEDERATIVE REPUBLIC 0 SOVD 8	F.	02/23/2005.	MERRILL LYNCH CAPITAL MARKETS.	04/15/2005.	Redemption 100.0000	11,728	11,992	11,728	11,728			(264)	(264)					469	347
TT3163-06-6.	BRAZIL - FEDERATIVE REPUBLIC 0 SOVD 8	F.	02/23/2005.	MERRILL LYNCH CAPITAL MARKETS.	08/01/2005.	Taxable Exchange.	211,098	215,848	213,649	215,616			(232)	(232)			(1,966)	(1,966)	13,416	6,239
1799999 - Bonds - States, Territories and Possessions							222,826	227,840	225,377	227,344			(496)	(496)			(1,966)	(1,966)	13,885	6,586
07386H-UL-3.	BEAR STEARNS ALT-A TRUST BALTA 05-5 24A		07/20/2005.	BEAR STERNS & CO.	12/01/2005.	Paydown.	77,553	78,474	77,553	77,553			(921)	(921)					905	344
31407M-EZ-4.	FNMA COLLATERAL - MUNI 4.898% 08/01/3		07/06/2005.	DEUTSCHE BANK	12/01/2005.	Paydown.	16,611	16,649	16,611	16,611			(38)	(38)					152	50
83162C-PN-7.	SBAP_05-20E 05-20E 1 4.840% 05/01/25		05/03/2005.	MERRILL LYNCH CAPITAL MARKETS.	11/01/2005.	Paydown.	96,642	96,642	96,642	96,642									2,223	
3199999 - Bonds - Special Revenue							190,806	191,765	190,806	190,806			(959)	(959)					3,280	394
629377-AS-1.	NRG ENERGY INC 8.000% 12/15/13.		08/01/2005.	Tax Free Exchange	09/12/2005.	Call 108.0000	200,000	205,894	216,000	205,818			(76)	(76)			10,182	10,182	3,867	2,044
3899999 - Bonds - Public Utilities							200,000	205,894	216,000	205,818			(76)	(76)			10,182	10,182	3,867	2,044
07386H-VY-4.	BALTA_05-7 05-7 2B1 5.583% 09/25/35		08/10/2005.	BEAR STERNS & CO.	12/01/2005.	Paydown.	506	506	506	506									6	2
097395-AD-9.	BOISE CASCADE LLC 7.125% 10/15/14		01/05/2005.	Various.	07/27/2005.	Tax Free Exchange.	100,000	106,500	106,235	106,235			(265)	(265)					5,304	1,366
23330X-AF-7.	DRS TECHNOLOGIES INC 6.875% 11/01/13.		01/03/2005.	WACHOVIA CAPITAL MARKETS.	06/29/2005.	Tax Free Exchange.	50,000	52,625	52,477	52,477			(148)	(148)					2,273	621
23918K-AC-2.	DAVITA INC 6.625% 03/15/13.		03/16/2005.	KBC FINANCIAL	09/12/2005.	Tax Free Exchange.	150,000	149,813	149,818	149,818			6	6					4,693	
365558-AA-3.	GARDNER DENVER INC 8.000% 05/01/13.		04/28/2005.	BEAR STERNS & CO.	11/04/2005.	Tax Free Exchange.	100,000	100,000	100,000	100,000									4,000	
41161P-SK-0.	HVWLT_05-9 05-9 2A2A 4.710% 06/20/35		07/21/2005.	GREENWICH CAPITAL	12/20/2005.	Paydown.	185,985	185,985	185,985	185,985									1,437	
413627-AT-7.	HARRAHS OPERATING CO 5.625% 06/01/15.		09/16/2005.	UBS SECURITIES.	12/05/2005.	Tax Free Exchange.	1,100,000	1,107,403	1,107,389	1,107,389			(14)	(14)					32,313	19,594
492386-AS-6.	KERR MCGEE CORP 6.875% 09/15/11.		03/11/2005.	UBS SECURITIES.	05/26/2005.	UBS SECURITIES.	1,250,000	1,357,888	1,320,963	1,354,945			(2,943)	(2,943)			(33,982)	(33,982)	18,142	239
521865-AH-8.	LEAR CORP 5.750% 08/01/14.		03/14/2005.	MERRILL LYNCH CAPITAL MARKETS.	04/07/2005.	Tax Free Exchange.	1,000,000	984,720	984,800	984,800			80	80					10,542	7,347
532776-AM-3.	LIN TELEVISION CORP 6.500% 05/15/13.		01/13/2005.	MORGAN (J.P.) SECURITIES.	06/16/2005.	Tax Free Exchange.	100,000	100,000	100,000	100,000									3,810	1,318
608328-AS-9.	MOHEGAN TRIBAL GAMING AUTHORIT 6.125% 07/13/2005.		07/13/2005.	Various.	07/28/2005.	Tax Free Exchange.	130,000	132,438	132,429	132,429			(9)	(9)					3,760	3,473
693522-AA-2.	PQ CORP 7.500% 02/15/13.		02/10/2005.	Various.	09/28/2005.	Various.	125,000	128,650	124,093	128,534			(116)	(116)			(4,441)	(4,441)	2,503	36
730448-AQ-0.	POGO PRODUCING CO 6.625% 03/15/15.		03/23/2005.	GOLDMAN SACHS & CO.	05/18/2005.	Various.	50,000	49,551	48,863	49,555			4	4			(692)	(692)	475	
74955W-AA-7.	RH DONNELLEY INC 6.875% 01/15/13.		02/07/2005.	Various.	06/01/2005.	Various.	85,000	85,950	86,700	85,912			(38)	(38)			788	788	2,243	355
75040P-AG-3.	RADIO ONE INC 6.375% 02/15/13.		02/22/2005.	Various.	09/29/2005.	Various.	100,000	101,938	99,338	101,809			(129)	(129)			(2,471)	(2,471)	3,211	133
828807-BJ-5.	SIMON PROPERTY GROUP L.P. 4.600% 06/1.		06/01/2005.	MORGAN STANLEY & CO	09/08/2005.	Tax Free Exchange.	2,000,000	1,997,400	1,997,522	1,997,522			122	122					23,256	
918437-AB-0.	YWR INTERNATIONAL INC 6.875% 04/15/12.		01/07/2005.	Tax Free Exchange.	04/13/2005.	Various.	350,000	360,149	351,638	359,794			(356)	(356)			(8,156)	(8,156)	11,258	5,481
60871N-AB-5.	MOLSON COORS CAPITAL FINANCE U 4.850% 09/15/2005.	F.	09/15/2005.	MORGAN (J.P.) SECURITIES.	12/07/2005.	Tax Free Exchange.	500,000	499,980	499,981	499,981			1	1					5,052	
45820E-AK-8.	INTELSAT LTD 8.250% 01/15/13.	F.	01/26/2005.	Various.	03/24/2005.	LEHMAN BROTHERS INC	150,000	154,063	152,250	153,967			(96)	(96)			(1,717)	(1,717)	2,131	34
81013T-AB-7.	SCOTTISH POWER PLC 5.375% 03/15/15.	F.	03/15/2005.	MORGAN (J.P.) SECURITIES.	05/24/2005.	Various.	405,000	404,972	407,067	404,972							2,096	2,096	3,991	
4599999 - Bonds - Industrial and Miscellaneous							7,931,491	8,060,531	8,008,054	8,056,630			(3,901)	(3,901)			(48,575)	(48,575)	140,400	39,999
6099998 - Total - Bonds							11,039,481	11,190,441	11,134,595	11,174,956			(15,484)	(15,484)			(40,359)	(40,359)	221,240	49,023
7499999 Totals								11,190,441	11,134,595	11,174,956			(15,484)	(15,484)			(40,359)	(40,359)	221,240	49,023

Schedule D - Part 6 - Section 1
NONE

Schedule D - Part 6 - Section 2
NONE

Schedule DA - Part 1
NONE

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part A - Section 3
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part B - Section 3
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Part C - Section 3
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DB - Part D - Section 3
NONE

Schedule DB - Part E - Section 1
NONE

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments owned December 31 of current year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE AMERICAN PARTNERS LIFE INSURANCE COMPANY

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits with the State of Domicile For The Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ	Ins code 20-13	1,053,333	1,064,549		
4. Arkansas	AR	Ins code 23-63-206			220,871	222,913
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	Ins code 624-411	250,989	253,310		
11. Georgia	GA	Ins code 33-3-8 to 33-3-10			50,198	50,662
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA	Ins code 507c-18 & 508-19	4,449,671	4,504,999		
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	Ins code 175-151			501,978	506,620
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	Ins code 59a-5-19			200,791	202,648
33. New York	NY					
34. North Carolina	NC	Ins code 58-5-50	461,820	466,090		
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	Ins code 38-9-80			150,594	151,986
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Canada	CN					
57. Aggregate Other Alien	OT	XXX				
58. Total	XXX	XXX	6,215,813	6,288,948	1,124,432	1,134,829
DETAILS OF WRITE-INS						
5701.						
5702.						
5703.						
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX	XXX				
5799. Totals (Lines 5701 through 5703 + 5798)(Line 57 above)	XXX	XXX				