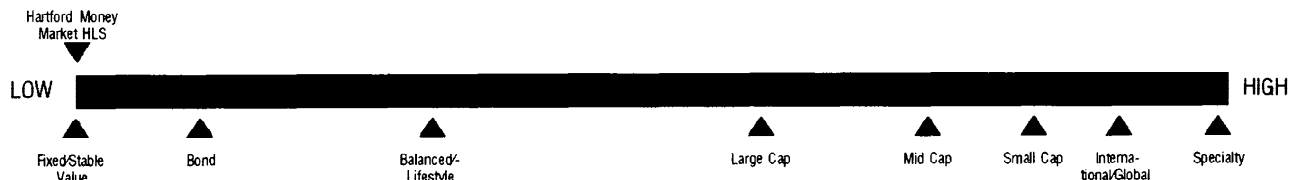


## Attributions

**Risk and Reward Spectrum**



**Objective**

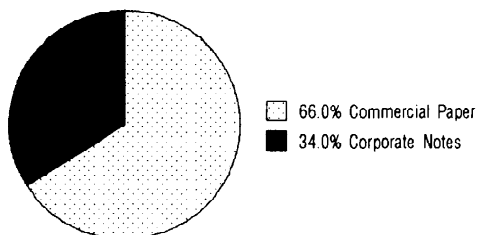
The Hartford Money Market HLS Investment Option seeks a high level of current income while keeping investments liquid and preserving capital. Investments will consist entirely of cash, cash equivalents, and high debt securities.

**Morningstar Category\*** (12/31/2005): **NA**

**Portfolio Statistics** (as of 12/31/2005)

Inception Date: June 30, 1980  
 Net Assets (mil.): \$ 1,611.4  
 Average Maturity (days): 36.0  
 7 Day Effective Yield (%): 3.91  
 Portfolio Manager: Robert Crusha  
 Investment Sub-Adviser: Hartford Investment Mgmt. Co.

**Asset Allocation\*\*** (as of 12/31/2005)



**Diversification\*\*** (as of 12/31/2005)

1. Banking	40.0%
2. ABS	18.0%
3. Finance Companies	15.0%
4. Brokerage	14.0%
5. Consumer Cyclical	6.0%
6. Other Finance	3.0%
7. Capital Goods	2.0%
8. Technology	2.0%
<b>Total</b>	<b>100.0%</b>

**Largest Holdings\*\*** (as of 12/31/2005)

1. UBS AG	3.00%
2. Citigroup, Inc.	3.00%
3. Bear Stearns Cos., Inc.	3.00%
4. Merrill Lynch & Co., Inc.	2.90%
5. American Express Co.	2.90%
6. Honda Motor Corp., Ltd.	2.90%
7. JPMorgan Chase & Co.	2.90%
8. Goldman Sachs Group, Inc.	2.90%
9. Wells Fargo & Co.	2.90%
10. Yorktown Capital LLC	2.80%
<b>% of Total Holdings</b>	<b>29.20%</b>

\*\*The largest holdings, asset allocation and diversification are subject to change at any time. Industry weights may not add up to 100% due to rounding.

Retirement programs are funded by group variable annuity contracts and group variable funding agreements which are issued by Hartford Life Insurance Company and underwritten and distributed by Hartford Securities Distribution Company, Inc., where applicable. This presentation must be preceded or accompanied by a currently effective prospectus or disclosure documents (including the Program Overview, your Plan's Investment Options Objectives piece or Program Highlights, Investment Option Fee Schedule and applicable historical investment option performance information), whichever is applicable. Read this information carefully before you invest or send money. Your plan does not invest directly in the retail mutual fund.

An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share unit, it is possible to lose money investing in the fund.

\*As of December 31, 2005 Source: Morningstar, Inc., Chicago, IL (312) 424-4288. Morningstar has developed the Morningstar Categories in an effort to distinguish subaccounts by what they own, as well as by their investment objectives and styles. The Morningstar Category identifies subaccounts based on their actual investment styles, as measured by the underlying fund's portfolio holdings (portfolio statistics and compositions over the past three years). If the subaccount is new and Morningstar does not have its portfolio, Morningstar will estimate where it will fall before assigning it a more permanent category. Morningstar may change a category assignment based on current information.

## General (Declared Rate) Account

VRU Code: 024

### Declared Rate of Interest

Hartford Life Insurance Company (also referred to as "Hartford") offers competitive credited rates on current contributions, as well as on contributions made in prior years. The General (Declared Rate) Account is not a mutual fund. It is an investment choice available through a group variable annuity contract or group variable funding agreement. The General (Declared Rate) Account investment choice is part of Hartford's General Account that includes our company assets. General Account rates are guaranteed by the claims-paying ability of Hartford Life Insurance Company. Hartford credits interest on contributions made to the General Account at a rate declared for the calendar quarter in which they are received. This rate is guaranteed for the calendar year. Hartford may change the declared interest rate applicable to contributions made for any subsequent quarter at our discretion.<sup>1</sup>

Hartford Life Insurance Company will guarantee the declared interest rate for any quarter to the end of that calendar year. Any change in the declared rate will be declared before the start of the quarter.

For each subsequent quarter, Hartford Life Insurance Company will credit assets in the General (Declared Rate) Account at a rate guaranteed for the entire quarter (the "Guaranteed Interest Rate"). The Guaranteed Interest Rate for a quarter will be determined at the end of the preceding quarter and will never be less than the minimum interest rate specified in the contract. Hartford may, from time to time, credit interest rates in excess of the Guaranteed Interest Rate.

### Guaranteed Interest Rate as of January 1, 2006<sup>2</sup>

<b>Contribution Period</b>	<b>1Q2006</b>
<b>Rate</b>	<b>4.00%</b>

### Hartford Life Insurance Company Agency Ratings (as of 8/03/05)

The following data shows how Hartford Life Insurance Company measures up to the financial strength criteria outlined. Further information is available upon request, the financial information presented below is on a statutory basis (as of 8/03/05) unless otherwise noted. These ratings apply to the company, not to any specific products.

A.M. Best	A+	2nd highest of 15 A.M. Best categories
Fitch	AA	3rd highest of 24 Fitch categories
Moody's	Aa3	4th highest of 21 Moody's categories
Standard & Poor's	AA-	4th highest of 19 Standard & Poor's categories

<sup>1</sup>Neither Contract owners nor participants have priority claims on General Account assets. All assets of our General Account are available to meet the contractual guarantees and general obligations of Hartford Life Insurance Company.

<sup>2</sup> Rates quoted are effective annual yields. New monies deposited in the General (Declared Rate) Account will earn the current quarterly rate through the end of the current year.

Contract values held in the General Account will be accounted for on a non-unitized basis.

Retirement programs are funded by group variable annuity contracts and group variable funding agreements which are issued by Hartford Life Insurance Company and underwritten and distributed by Hartford Securities Distribution Company, Inc., where applicable. This presentation must be preceded or accompanied by a currently effective prospectus or disclosure documents (including the Program Overview, your Plan's Investment Options Objectives piece or Program Highlights, Investment Option Fee Schedule and applicable historical investment option performance information), whichever is applicable. Read this information carefully before you invest or send money.



## General (Declared Rate) Account

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### INVESTMENT GRADE DEBT INSTRUMENT ASSET COMPOSITION

As of December 31, 2005, 15.10% of the account consisted of direct obligations of the United States Government and its agencies (including mortgage-backed securities). The balance is comprised of a diversified portfolio of corporate securities and short-term investments.

#### General Account Investment Grade Debt Instrument Profile\*

(Dollars in thousands)	12/31/05 <u>\$ Book Value*</u>	Percentage <u>of Total</u>
<b>Government Securities</b>		
U.S. Government <sup>1</sup>	3,886,346,923	7.83%
GNMA	137,173,272	0.28%
FHLMC	979,970,446	1.98%
FNMA	1,726,734,618	3.48%
Collateralized Mortgage Obligations (Agency backed)	<u>757,674,804</u> 7,487,900,062	<u>1.53%</u> 15.10%
<b>Corporate Securities</b>		
Asset-backed <sup>2</sup>	16,057,761,890	32.36%
AAA	577,145,551	1.16%
AA	1,792,260,717	3.61%
A	10,000,240,956	20.16%
BBB	10,557,472,563	21.28%
BB	<u>1,343,534,559</u> 40,328,416,235	<u>2.71%</u> 81.28%
<b>Short Terms</b>	<u>1,798,358,555</u>	<u>3.62%</u>
<b>TOTAL</b>	49,614,674,853	100.0%

\*Asset composition is subject to change

<sup>1</sup>US Government includes municipals

<sup>2</sup>Asset Backed includes Commercial MBS Non-Agency

<sup>1</sup>Neither Contract owners nor participants have priority claims on General Account assets. All assets of our General Account are available to meet the contractual guarantees and general obligations of Hartford Life Insurance Company.

<sup>2</sup> Rates quoted are effective annual yields. New monies deposited in the General (Declared Rate) Account will earn the current quarterly rate through the end of the current year.

Contract values held in the General Account will be accounted for on a non-utilized basis.

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NOT FOR USE WITH PARTICIPANTS



**Holdings-Based Analysis as of September 30, 2005**

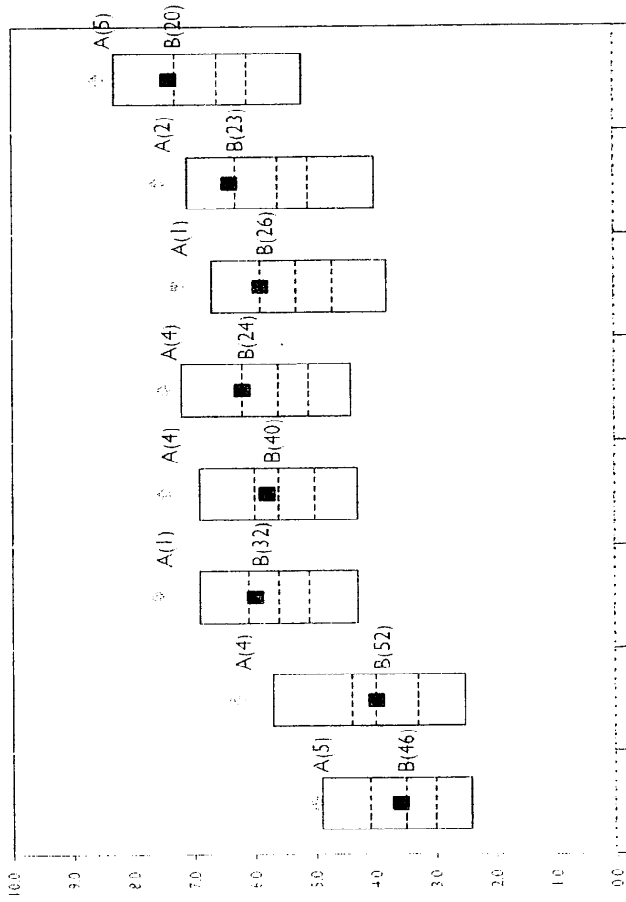
**Performance-Based Analysis as of December 31, 2005**

<p><b>U.S. Governments</b></p>		<p>Modified Duration (yrs.) 4.3</p> <p>Average Maturity (yrs.) 6.7</p> <p>Average Quality AA</p>	<p><b>Vs. Asset Class Benchmark</b></p> <p>Standard Deviation (%)</p> <p>3-Year 3.84</p> <p>5-Year 3.97</p>	<p><b>Manager</b></p> <p>Index</p>
<p><b>Mortgages</b></p>		<p>Expense Ratio 0.50%</p> <p>12h-1 Fee Included N/A</p> <p>Morningstar Average 1.06%</p> <p>Minimum Investment N/A</p>	<p><b>Beta (Benchmark Specific Risk)</b></p> <p>3-Year 0.93</p> <p>5-Year 0.88</p>	
<p><b>Corporates</b></p>		<p><b>Company</b></p> <p>FRANCE O.A.T. 2.9%</p> <p>BUNDESOBLIGATION 2.0%</p> <p>FILM C TBA 1.9%</p> <p>US TREASURY NOTE 1.7%</p> <p>US TREASURY NOTE 1.6%</p> <p>FNMA TBA 1.5%</p> <p>GNMA TBA 1.5%</p> <p>FNMA TBA 1.0%</p> <p>FRANCE O.A.T. 1.0%</p> <p>GENERAL ELEC CAPT CORP 1.0%</p> <p><b>% of Total Portfolio 15.9%</b></p>	<p><b>Alpha (Added Value Relative to Benchmark)</b></p> <p>3-Year 1.4%</p> <p>5-Year 1.2%</p>	<p>N/A</p> <p>N/A</p>
<p><b>Asset Backed</b></p>			<p><b>Sharpe Ratio</b></p> <p>3-Year 0.83</p> <p>5-Year 1.20</p>	
<p><b>Foreign</b></p>			<p><b>R-Squared (3-Year Trailing)</b></p> <p>vs. Asset Class Benchmark 0.96</p>	<p>N/A</p>
<p><b>Cash &amp; Equivalents</b></p>				
<p><b>Lead Manager</b> Nasri Toutoungi</p> <p><b>Tenure on Product</b> 2003</p> <p><b>Tracker</b> HIABX</p> <p><b>Prospectus Information</b> www.thehartford.com</p>		<p>The investment objective of the Hartford Bond HLS Fund is maximum current income consistent with the preservation of capital by investing in fixed income securities.</p>		
<p><b>QTR.</b></p>		<p><b>QTR.</b> 1-YR. 3-YR. 5-YR. 10-YR.</p> <p>2000 2001 2002 2003 2004</p> <p>N/A \$1,702 \$2,148 \$2,332 \$2,479</p>		
<p>Percentile Rank: Based on the Russell universe of core bond mutual funds. 1 being the highest and 100 the lowest. Number in parenthesis represents the number of funds in the universe during the stated time period.</p>				

**Hartford Bond HLS**

**Performance-Based Analysis as of December 31, 2005**

**Returns vs. LB Aggregate Index  
Intermediate Fixed Income Mutual Fund Universe(USD)**



	3 Years Ending 4Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	4.9	5.7	6.9	7.2	6.7	7.1	8.3
25th Percentile	4.1	4.4	6.1	6.2	5.9	6.3	7.3
Median	3.5	4.0	5.6	5.6	5.3	5.6	6.6
75th Percentile	3.0	3.3	5.1	5.1	4.7	5.1	6.1
95th Percentile	2.4	2.5	4.3	4.4	3.8	4.0	5.2
Member Count	122	124	127	104	108	110	116
Hartford Bond HLS (A)	5.0	6.3	7.6	7.5	7.3	7.6	8.6
LB Aggregate Index (B)	3.6	4.0	5.8	6.2	5.9	6.4	7.4

**Quality**

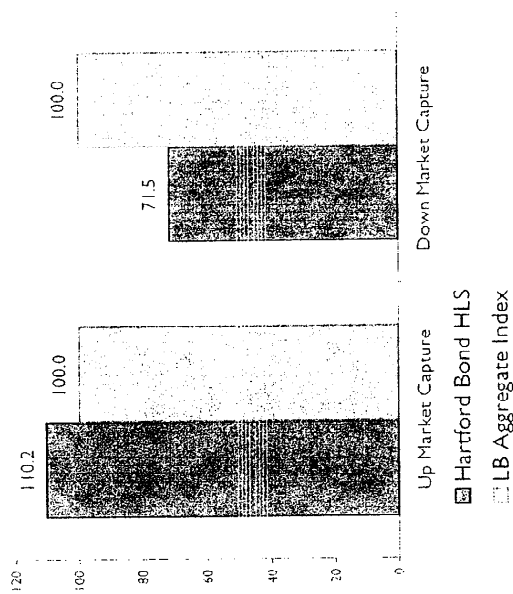
Quality	% of Portfolio
US Govt/Agency	8.0%
AAA	60.0%
AA	3.0%
A	8.0%
BBB	16.0%
<BBB	5.0%
Non-Rated	0.0%

**Maturity**

Maturity	% of Portfolio
0-1 yrs.	15.0%
1-3 yrs.	6.0%
3-5 yrs.	28.0%
5-10 yrs.	40.0%
10-20 yrs.	4.0%
Non-rated	7.0%

**Yield to Maturity**

5.2%



**Holdings-Based Analysis as of September 30, 2005**

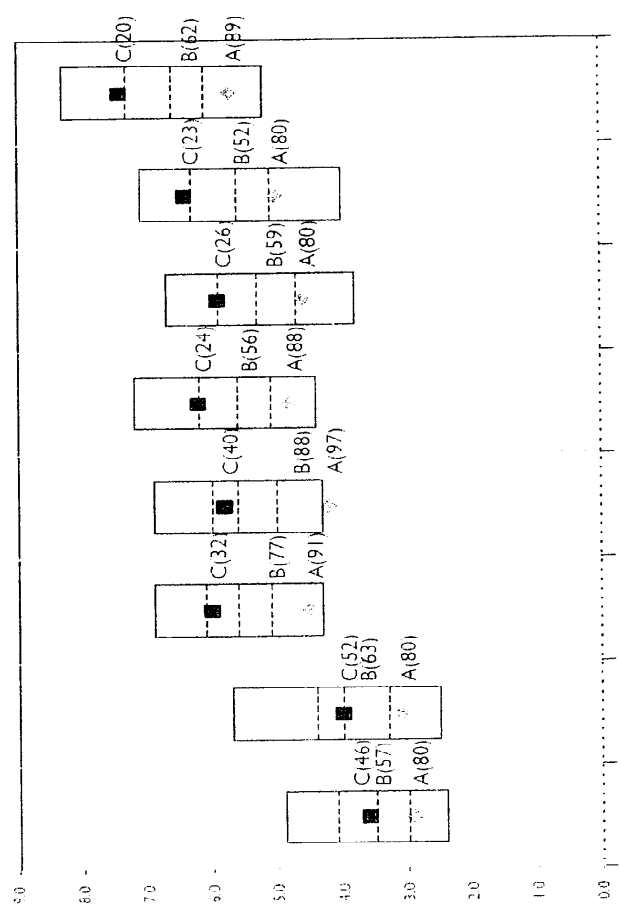
<p><b>U.S. Governments</b></p>		<p>Modified Duration (yrs.) 2.9</p> <p>Average Maturity (yrs.) 4.8</p> <p>Average Quality AAA</p>	<p><b>Performance-Based Analysis as of December 31, 2005</b></p>
<p><b>Mortgages</b></p>		<p>Expense Ratio 0.49%</p> <p>12b-1 Fee Included N/A</p> <p>Morningstar Average 1.05%</p> <p>Minimum Investment N/A</p>	<p><b>Vs. Asset Class Benchmark</b></p> <p>Standard Deviation (%)</p> <p>3-Year 2.54</p> <p>5-Year 2.56</p> <p>4.07</p> <p>3.97</p> <p>Index</p>
<p><b>Corporates</b></p>		<p><b>Beta (Benchmark Specific Risk)</b></p> <p>3-Year 0.60</p> <p>5-Year 0.61</p> <p>1.00</p> <p>1.09</p>	
<p><b>Asset Backed</b></p>		<p><b>Alpha (Added Value Relative to Benchmark)</b></p> <p>3-Year 0.0%</p> <p>5-Year 0.4%</p> <p>N/A</p> <p>N/A</p>	
<p><b>Foreign</b></p>		<p><b>Sharpe Ratio</b></p> <p>3-Year 0.45</p> <p>5-Year 1.03</p> <p>0.46</p> <p>0.92</p>	
<p><b>Cash &amp; Equivalents</b></p>		<p><b>R-Squared (3-Year Trailing)</b></p> <p>vs. Asset Class Benchmark 0.91</p> <p>N/A</p>	

<p><b>Company</b></p> <p>FNMA 8.6%</p> <p>FGOLD 7.0%</p> <p>FGOLD 4.8%</p> <p>FGOLD 4.3%</p> <p>GNMA 3.7%</p> <p>FHLMC 3.5%</p> <p>TREASURY NOTE 3.2%</p> <p>FNMA 3.1%</p> <p>FNMA 2.6%</p> <p>FNMA 2.6%</p> <p><b>43.5%</b></p>	<p><b>% of Portfolio</b></p>
<p><b>Lead Manager</b> Hanlon, Reganauer</p> <p><b>Tenure on Product</b> 2005, 2005</p> <p><b>Ticker</b> HMSIX</p> <p><b>Prospectus Information</b> www.thehartford.com</p>	<p><b>Hartford Mortgage Securities HLS Fund</b> seeks maximum current income consistent with safety of principal and maintenance of liquidity. The Fund normally invests at least 80% of total assets in high quality mortgage-related securities either issued by U.S. government agencies or rated A or better by Moody's or S&amp;P, or if not rated, which are equivalent investment quality as determined by management. The Fund may purchase asset-backed securities.</p>
<p><b>LB Mortgage Index</b></p>	<p><b>LB Aggregate Index</b></p>
<p><b>QTR</b></p> <p>1-YR. 3-YR. 5-YR. 10-YR.</p>	<p><b>QTR</b></p> <p>1-YR. 3-YR. 5-YR. 10-YR.</p>
<p><b>QTR</b></p> <p>1-YR. 34</p> <p>3-YR. 80</p> <p>5-YR. 85</p> <p>10-YR. 40</p>	<p><b>QTR</b></p> <p>1-YR. 122</p> <p>3-YR. (122)</p> <p>5-YR. (120)</p> <p>10-YR. (86)</p>
<p><b>2000</b> N/A</p> <p><b>2001</b> \$451</p> <p><b>2002</b> \$492</p> <p><b>2003</b> \$590</p> <p><b>2004</b> \$522</p>	<p><b>2000</b> N/A</p> <p><b>2001</b> \$451</p> <p><b>2002</b> \$492</p> <p><b>2003</b> \$590</p> <p><b>2004</b> \$522</p>

# Performance-Based Analysis as of December 31, 2005

## Returns vs. LB Aggregate Index

### Intermediate Fixed Income Mutual Fund Universe(USD)

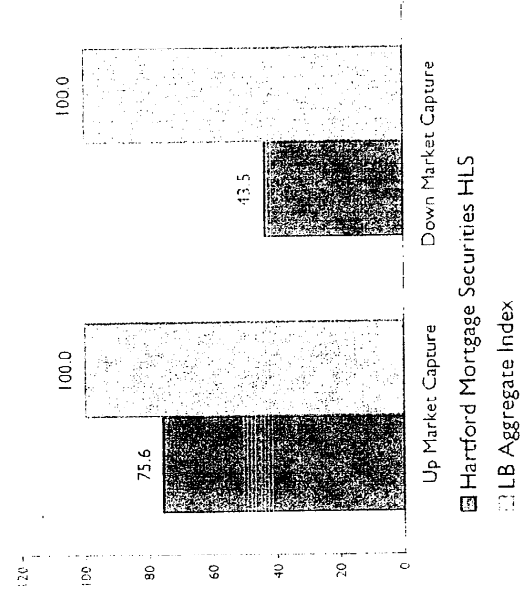


	3 Years Ending 4Q05	3 Years Ending 3Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	4.9	5.7	6.9	6.9	7.2	6.7	7.1	8.3
25th Percentile	4.1	4.4	6.1	6.0	6.2	5.9	6.3	7.3
Median	3.5	4.0	5.6	5.6	5.6	5.3	5.6	6.6
75th Percentile	3.0	3.3	5.1	5.0	5.1	4.7	5.1	6.1
95th Percentile	2.4	2.5	4.3	4.3	4.4	3.8	4.0	5.2
Member Count	122	124	103	127	104	108	110	116
Hartford Mort. Sec (A)	2.9	3.1	4.5	4.2	4.8	4.6	5.0	5.7
LB Mort idx (B)	3.5	3.7	5.1	4.7	5.5	5.1	5.6	6.4
LB Aggregate idx (C)	3.5	4.0	6.0	5.8	6.2	5.9	6.4	7.4

Quality	% of Portfolio
US Govt/Agency	4.0%
AAA	90.0%
AA	4.0%
A	2.0%
BBB	0.0%
<BBB	0.0%
Non-Rated	0.0%

Maturity	% of Portfolio
0-1 yrs.	8.0%
1-3 yrs.	5.0%
3-5 yrs.	39.0%
5-10 yrs.	48.0%
10-20 yrs.	0.0%
Non-rated	0.0%

Yield to Maturity 5.3%



Source: Morningstar, Statistics & Universe Comparisons, Russell, Merion Analytics



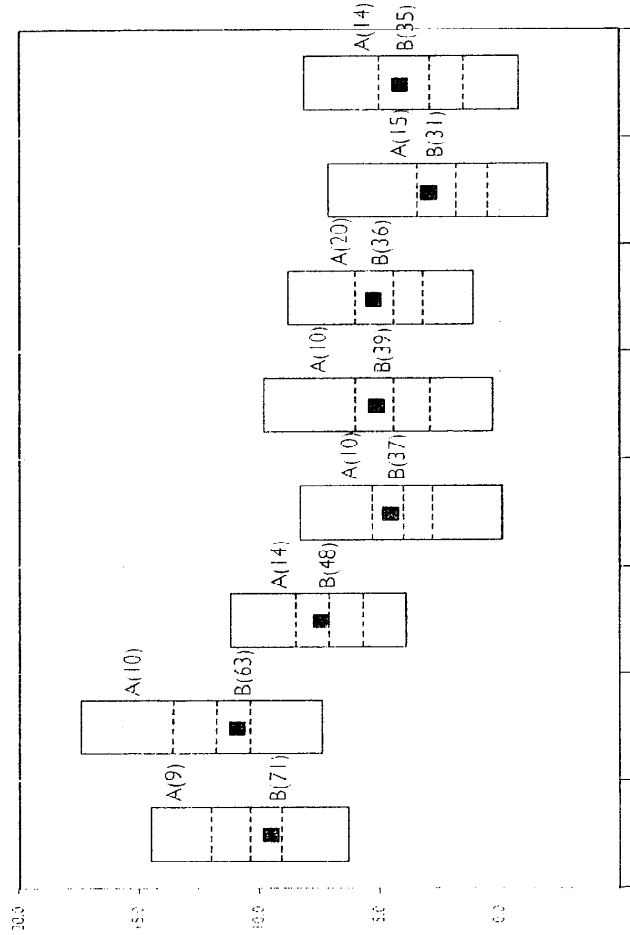
Performance-Based Analysis as of December 31, 2005

Holdings-Based Analysis as of September 30, 2004

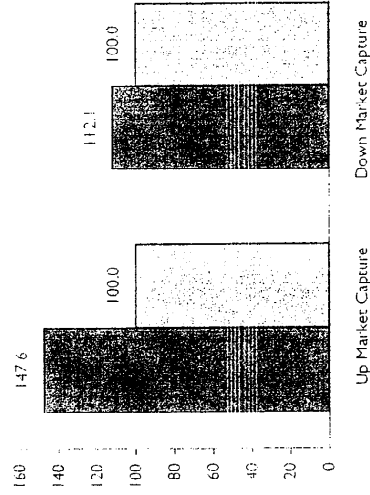
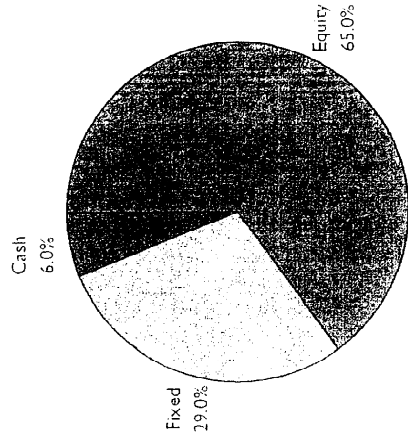
<p><b>Average Market Value (\$ Mil.)</b> 54,235  <b>Number of Holdings</b> 95  <b>Avg. Annual Portfolio Turnover</b> 49%</p>		<p><b>Average Duration (yrs.)</b> 3.9  <b>Average Maturity (yrs.)</b> 4.4  <b>Average Quality</b> N/A</p>																									
<p><b>Expense Ratio</b> 0.80%  <b>12b-1 Fee Included</b> 0.25%  <b>Morningstar Average</b> 1.22%  <b>Minimum Investment</b> \$1,000</p>		<p><b>Vs. Asset Class Benchmark</b></p> <table border="1"> <tr> <th>Standard Deviation (%)</th> <th>Manager</th> <th>Index</th> </tr> <tr> <td>3-Year</td> <td>6.66</td> <td>5.20</td> </tr> <tr> <td>5-Year</td> <td>8.91</td> <td>7.70</td> </tr> </table>		Standard Deviation (%)	Manager	Index	3-Year	6.66	5.20	5-Year	8.91	7.70															
Standard Deviation (%)	Manager	Index																									
3-Year	6.66	5.20																									
5-Year	8.91	7.70																									
<p><b>Beta (Benchmark Specific Risk)</b></p> <table border="1"> <tr> <th>Beta</th> <th>3-Year</th> <th>5-Year</th> </tr> <tr> <td></td> <td>1.19</td> <td>1.00</td> </tr> <tr> <td></td> <td>1.07</td> <td>1.00</td> </tr> </table>		Beta	3-Year	5-Year		1.19	1.00		1.07	1.00	<p><b>Alpha (Added Value Relative to Benchmark)</b></p> <table border="1"> <tr> <th>Alpha</th> <th>3-Year</th> <th>5-Year</th> </tr> <tr> <td></td> <td>2.5%</td> <td>N/A</td> </tr> <tr> <td></td> <td>2.4%</td> <td>N/A</td> </tr> </table>		Alpha	3-Year	5-Year		2.5%	N/A		2.4%	N/A						
Beta	3-Year	5-Year																									
	1.19	1.00																									
	1.07	1.00																									
Alpha	3-Year	5-Year																									
	2.5%	N/A																									
	2.4%	N/A																									
<p><b>Sharpe Ratio</b></p> <table border="1"> <tr> <th>Sharpe Ratio</th> <th>3-Year</th> <th>5-Year</th> </tr> <tr> <td></td> <td>1.80</td> <td>1.49</td> </tr> <tr> <td></td> <td>0.39</td> <td>0.14</td> </tr> </table>		Sharpe Ratio	3-Year	5-Year		1.80	1.49		0.39	0.14	<p><b>R-Squared (3-Year Trailing) vs. Asset Class Benchmark</b> 0.88 N/A</p>																
Sharpe Ratio	3-Year	5-Year																									
	1.80	1.49																									
	0.39	0.14																									
<p><b>Team Managed</b> N/A  <b>ACEIX</b>  <a href="http://www.vankampen.com">www.vankampen.com</a></p>		<p><b>Lead Manager</b> N/A  <b>Tenure on Product</b> ACEIX  <b>Ticker</b> www.vankampen.com</p>																									
<p><b>Company</b></p> <table border="1"> <tr> <th>Company</th> <th>% of Portfolio</th> </tr> <tr> <td>BRISTOL MYERS SQUIBB CO</td> <td>2.7%</td> </tr> <tr> <td>TIME WARNER INC</td> <td>1.9%</td> </tr> <tr> <td>CHUBB CORP</td> <td>1.9%</td> </tr> <tr> <td>SCHLUMBERGER LTD</td> <td>1.8%</td> </tr> <tr> <td>BP P L C</td> <td>1.8%</td> </tr> <tr> <td>DISNEY WALT CO</td> <td>1.5%</td> </tr> <tr> <td>CITIGROUP INC</td> <td>1.5%</td> </tr> <tr> <td>HARTFORD FINL SVCS GROUP</td> <td>1.5%</td> </tr> <tr> <td>KIMBERLY CLARK CORP</td> <td>1.4%</td> </tr> <tr> <td>EXXON MOBIL CORP</td> <td>1.4%</td> </tr> <tr> <td><b>% of Total Portfolio</b></td> <td><b>17.4%</b></td> </tr> </table>		Company	% of Portfolio	BRISTOL MYERS SQUIBB CO	2.7%	TIME WARNER INC	1.9%	CHUBB CORP	1.9%	SCHLUMBERGER LTD	1.8%	BP P L C	1.8%	DISNEY WALT CO	1.5%	CITIGROUP INC	1.5%	HARTFORD FINL SVCS GROUP	1.5%	KIMBERLY CLARK CORP	1.4%	EXXON MOBIL CORP	1.4%	<b>% of Total Portfolio</b>	<b>17.4%</b>	<p><b>Prospectus Information</b></p>	
Company	% of Portfolio																										
BRISTOL MYERS SQUIBB CO	2.7%																										
TIME WARNER INC	1.9%																										
CHUBB CORP	1.9%																										
SCHLUMBERGER LTD	1.8%																										
BP P L C	1.8%																										
DISNEY WALT CO	1.5%																										
CITIGROUP INC	1.5%																										
HARTFORD FINL SVCS GROUP	1.5%																										
KIMBERLY CLARK CORP	1.4%																										
EXXON MOBIL CORP	1.4%																										
<b>% of Total Portfolio</b>	<b>17.4%</b>																										
<p><b>U.S. Governments</b> 36.7%</p> <p><b>Mortgages</b> 38.1%</p> <p><b>Corporates</b> 23.9%</p> <p><b>Asset Backed</b> 1.2%</p> <p><b>Foreign</b> 1.2%</p> <p><b>Cash &amp; Equivalents</b> 0.0%</p>		<p><b>Con. Discretionary</b> 4.2%</p> <p><b>Con. Staples</b> 11.6%</p> <p><b>Energy</b> 7.2%</p> <p><b>Financials</b> 0.9%</p> <p><b>Health Care</b> 11.1%</p> <p><b>Industrials</b> 10.5%</p> <p><b>Information Tech.</b> 7.7%</p> <p><b>Materials</b> 2.7%</p> <p><b>Telecom. Services</b> 3.4%</p> <p><b>Utilities</b> 3.7%</p> <p><b>Misc.</b> 0.0%</p> <p><b>Cash &amp; Equivalents</b> 0.0%</p>																									
<p><b>Van Kampen Equity and Income A</b> # LB Aggregate Index</p> <p><b>Van Kampen Fixed Sector</b> - Weights not available  <b>Representative Index</b> - Weights as of September 30, 2005</p>		<p><b>US Balanced Index</b></p> <p><b>Van Kampen Eq and Inc A</b></p> <p><b>Van Kampen Equity and Income A</b> # S&amp;P 500 Index</p>																									
<p><b>QTR.</b> 1-YR. 3-YR. 5-YR. 10-YR.</p> <p>67 9 (105) (105) (103) (79)</p>		<p><b>QTR.</b> 1-YR. 3-YR. 5-YR. 10-YR.</p> <p>78 9 13 5</p>																									
<p><b>2000</b> \$1,636</p> <p><b>2001</b> \$2,261</p> <p><b>2002</b> \$2,833</p> <p><b>2003</b> \$5,192</p> <p><b>2004</b> \$7,741</p>		<p><b>2000</b> \$1,636</p> <p><b>2001</b> \$2,261</p> <p><b>2002</b> \$2,833</p> <p><b>2003</b> \$5,192</p> <p><b>2004</b> \$7,741</p>																									
<p><small>Performance is based on the Russell 1000 Index. Number in parentheses represents the number of funds in the universe during the stated time period.</small></p>																											

Performance-Based Analysis as of December 31, 2005

Returns vs. US Balanced Index  
Balanced Mutual Fund Universe(USD)



	3 Years Ending 4Q05	3 Years Ending 3Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	14.5	17.4	11.2	8.3	9.8	8.8	7.1	8.1
25th Percentile	12.0	13.6	8.5	5.3	6.0	6.0	3.4	5.0
Median	10.4	11.8	7.1	4.0	4.4	4.4	1.8	2.9
75th Percentile	9.1	10.4	5.7	2.8	2.9	3.2	0.5	1.5
95th Percentile	6.3	7.4	3.9	1.1	0.3	1.1	0.5	1.5
Member: Count	105	107	108	118	119	124	125	129
Van Kamp Eq Inc A (A)	13.8	15.5	9.4	6.5	7.8	6.9	4.4	5.9
US Balanced Index (B)	9.5	10.9	7.4	4.5	5.1	5.2	2.9	4.1



■ Van Kampen Equity and Income A  
□ US Balanced

Source: Morningstar, Inc. & Investment Company Institute. Russell 2000 Index

## S&P 500® Index Strategy

31 December 2005

The S&P 500 Index Strategy seeks to replicate the returns and characteristics of the S&P 500 Index.

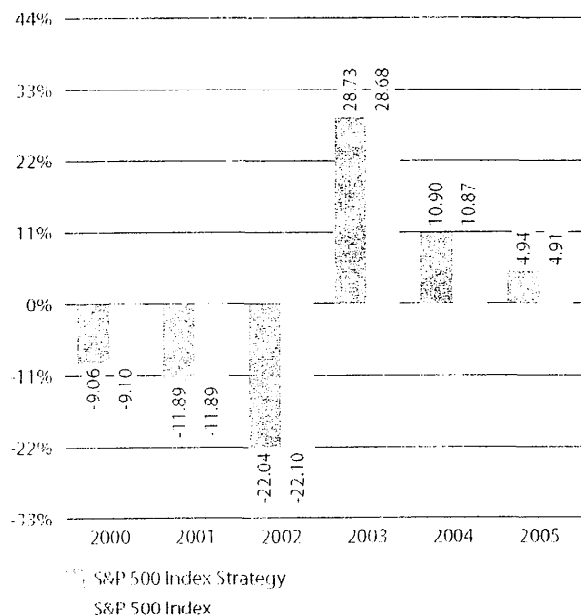
Using a replication process, we purchase each security for the Strategy in the same capitalization weight as it appears in the S&P 500 Index. Replication results in low turnover, accurate tracking, and low costs. Our approach is to buy and hold securities, trading only when there is a change to the composition of the Index or when cash flow activity occurs in the Strategy. We use a hierarchy of trading alternatives when appropriate – internal crossing, external crossing, futures, and open market trades – to attempt to capitalize on every opportunity to reduce the Strategy's transaction costs. To provide 100% equity exposure, the Strategy maintains a small (generally less than 5%) position in unleveraged S&P 500 stock index futures contracts. Futures enable better tracking of Index returns and allow for greater liquidity.

Index strategies help clients achieve broad diversification across the equity markets and take advantage of low implementation costs. State Street's approach to index investing seeks to preserve the benefits of index management while utilizing the most effective construction methodology. The objective is to provide cost-efficient implementation while achieving close tracking and maintaining the Index characteristics. Our experience has shown that, with sufficient asset size and a liquid benchmark, a replication approach is the most effective way to minimize the impact of transaction costs. By fully replicating the underlying index, we are able to minimize the tracking error of the Strategy.

- Tight tracking
- Low cost implementation
- 100% exposure to equity market through use of futures
- Choice of lending/non-lending
- Replication approach

Total Return	S&P 500 Index Strategy	S&P 500 Index*
Q4 2005	2.08%	2.09%
YTD	4.94%	4.91%
1 Year	4.94%	4.91%
3 Year	14.42%	14.39%
5 Year	0.57%	0.54%
10 Year	9.10%	9.07%
Since Inception†	13.13%	13.11%

† Inception date: January 31, 1978



Performance data may not be shown without the accompanying footnotes on the second page of this document. All numbers greater than 1 year are annualized.

## S&amp;P 500 Index Strategy

31 December 2005

Est. 5-yr EPS Growth	12.10
Forward 12-mo P/E	16.1x
Price/Book	2.8x
Dividend Yield	1.84%
Number of holdings	503
Weighted Avg. Mkt. Cap. \$B	87.4

GENERAL ELEC CO	3.29%
EXXON MOBIL CORP	3.10
CITIGROUP INC	2.18
MICROSOFT CORP	2.13
PROCTER AND GAMBLE CO	1.72
BANK AMER CORP	1.63
JOHNSON + JOHNSON	1.59
AMERICAN INTL GROUP INC	1.57
PFIZER INC	1.53
ALTRIA GROUP INC	1.38

Financials	21.27%
Information Technology	15.02
Health Care	13.11
Industrials	11.76
Consumer Discretionary	10.65
Consumer Staples	9.56
Energy	9.29
Utilities	3.36
Telecommunication Services	3.00
Materials	2.97

## FOR PLAN SPONSOR USE ONLY.

The above performance reflects a representative managed account, which employs the overall portfolio strategy. The selected account has either the longest track record in the strategy, or is the largest account in the strategy, and is not limited by investment restrictions.

Historic performance is not necessarily indicative of actual future investment performance, which could differ substantially. The performance figures contained herein are provided on a gross of fees basis only, but net of administrative costs. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in US dollars. The performance figures contained herein are provided on a gross basis and do not reflect the deduction of advisory or other fees which could reduce the return. For example, if an annualized gross return of 10% was achieved over a 5-year period and a management fee of 1% per year was charged and deducted annually, then the resulting return would be reduced from 61% to 54%.

The index returns are unmanaged and do not reflect the deduction of any fees or expenses. The index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

The strategy described may be executed in a commingled fund managed by SSqA which is not insured by the FDIC or by another governmental agency; it is not an obligation of the FDIC, nor is it a deposit or obligation of or guaranteed by State Street Bank and Trust Company. All SSqA commingled funds pay State Street Bank and Trust Company for services as custodian, transfer agent, and shareholder servicing agent and may pay affiliates of State Street Bank and Trust Company for investment advisory services.

Standard & Poor's S&P 500 Index is a registered trademark of Standard & Poor's, a division of the McGraw-Hill Companies, Inc. and has been licensed for use by State Street Bank and Trust Company. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Product.

Not all products will be available to all investors, please contact SSqA for further information regarding this strategy.

The performance information should not be shown without these accompanying notes.

# Hartford Capital Appreciation

Holdings-Based Analysis as of June 30, 2005

Performance-Based Analysis as of December 31, 2005

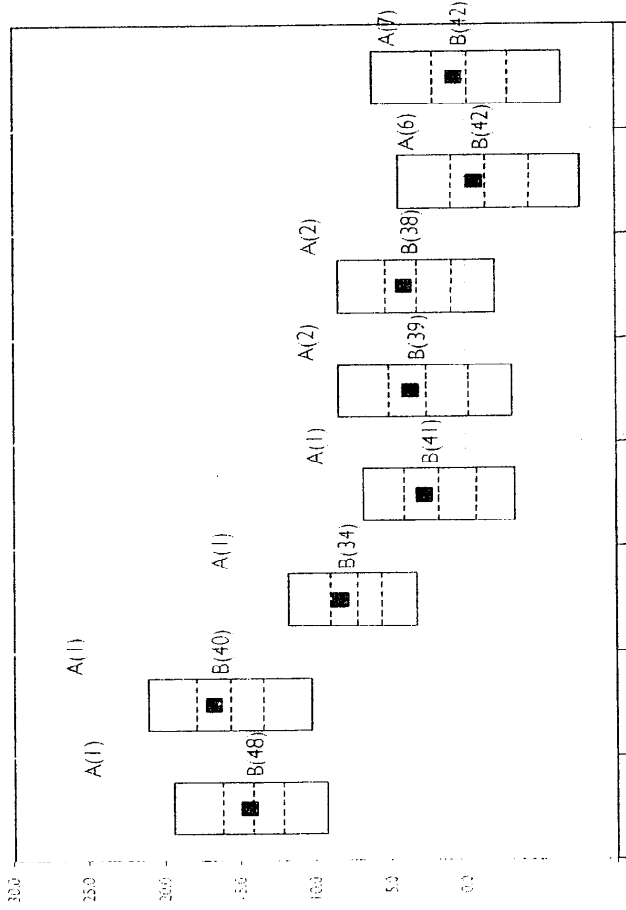
Sector Weights		Portfolio Characteristics		Portfolio Statistics		
				Vs. Asset Class Benchmark	Manager	Index
Con. Discretionary	12.0% 11.5%	Average Market Cap (\$ Mil.)	53,367	Standard Deviation (%)	12.10	9.04
Con. Staples	2.0% 8.5%	Number of Holdings	109	3-Year	16.44	14.82
Energy	10.0% 9.3%	Avg. Annual Portfolio Turnover	89%	5-Year		
Financials	24.0% 23.9%	<b>Portfolio Fee Information</b>				
Health Care	10.0% 12.3%	Expense Ratio	0.70%	Beta (Benchmark Specific Risk)		
Industrials	9.0% 9.3%	12b-1 Fee Included	N/A	3-Year	1.22	1.00
Information Tech.	19.0% 14.6%	Morningstar Average	1.20%	5-Year	1.04	1.00
Materials	8.0% 2.9%	Minimum Investment	Closed	<b>Alpha (Added Value Relative to Benchmark)</b>		
Telecom. Services	6.0% 3.4%	<b>Top Ten Holdings</b>				
Utilities	3.7%	Company	% of Portfolio	3-Year	7.1%	N/A
Misc.	0.0%	SAMSUNG ELECTRONICS	3.6%	5-Year	7.7%	N/A
Cash & Equivalents		SPRINT CORP	2.7%	<b>Sharpe Ratio</b>		
		TOYOTA MOTOR CORP	2.1%	3-Year	1.94	1.40
		BOEING CO	2.1%	5-Year	0.35	-0.11
		GENERAL ELECTRIC CO	2.1%	<b>R-Squared (3-Year Trailing)</b>		
		CITIGROUP INC	2.1%	vs. Asset Class Benchmark		
		COUNTRYWIDE FINL CRP	2.0%	vs. Style Benchmark		
		AMERICAN INTL GROUP	2.0%			
		FEDERATED DEPT STORE	2.0%			
		DEVON ENERGY CORP	1.9%			
		% of Total Portfolio	22.5%			
<b>Manager Information</b>						
Lead Manager		Pannell, Catrines				
Tenure on Product		1991, 2005				
Ticker		HLACX				
Prospectus Information		www.thehartford.com				
<b>Fund Strategy</b>						
Hartford Capital Appreciation HLS Fund seeks growth of capital. The Fund normally invests at least 65% of total assets in common stocks of small, medium and large companies. It may invest up to 20% of total assets in foreign issuers and non-dollar securities. Management favors companies that it believes to have substantial near-term capital appreciation potential regardless of company size or industry.						
<b>Net Historical Performance as of December 31, 2005 (%)</b>						
		Hartford Cap App HLS IA	S&P 500 Index			
5y	21	15	14	14	14	14
3y	15	8	8	8	8	8
1y	1	1	1	1	1	1
QTR						
		1-YR.	3-YR.	5-YR.	10-YR.	
<b>Russell Percentile Rank*</b>						
QTR	1-YR.	3-YR.	5-YR.	10-YR.	2000	2001
					\$8,927	\$9,128
					\$6,243	\$8,917
					\$10,752	\$10,752
<b>Year-End Assets in Fund (\$ Mil.)</b>						
*Percentile Rank is based on the Russell universe of large blend mutual funds. 1 being the highest and 100 the lowest. Number in parentheses represents the number of funds in the universe during the stated time period.						

# Hartford Capital Appreciation

Performance-Based Analysis as of December 31, 2005

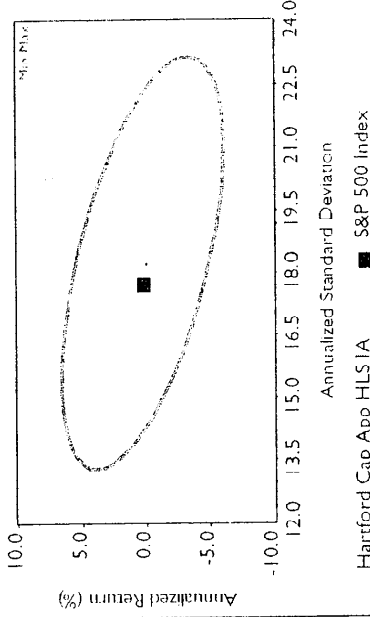
## 3-Year Rolling Returns

Returns vs. Russell 2000 Index  
Small Cap Blend Mutual Fund Universe(USD)

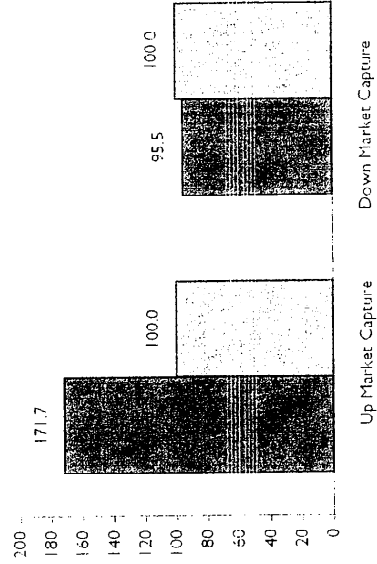


	3 Years Ending 4Q05	3 Years Ending 3Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	19.4	21.1	11.8	6.8	8.4	8.4	4.4	6.1
25th Percentile	16.2	17.9	9.0	4.1	5.1	5.3	0.9	2.1
Median	14.2	15.7	7.2	1.8	2.6	3.2	0.9	
75th Percentile	12.2	13.5	5.6					
95th Percentile	9.3	10.3	3.3					
Member Count	708	715	728	552	561	572	575	584
Hart CapAp HLS IA (A)	25.2	26.3	16.7	10.3	10.9	10.7	4.2	5.4
S&P 500 Index (B)	14.4	16.7	8.3	2.7	3.6	4.0	0.6	0.6

## Risk/Return -- 5-Year



## Up/Down Market Capture -- 5-Year



■ Hartford Capital Appreciation  
□ S&P 500 Index

Source: Portfolio Research & Analytics; Composite: Russell Median Analytics

# Oppenheimer Capital Appreciation A

Holdings-Based Analysis as of February 28, 2005

Performance-Based Analysis as of December 31, 2005

Sector Weights		Portfolio Characteristics		Portfolio Statistics		Vs. Asset Class Benchmark	
Con. Discretionary	21.1% 11.5%	Average Market Cap (\$ Mil.)	103,792	Standard Deviation (%)		3-Year	9.50
Con. Staples	4.4% 8.5%	Number of Holdings	111	5-Year		5-Year	16.57
Energy	3.9% 9.3%	Avg. Annual Portfolio Turnover	45%	<b>Beta (Benchmark Specific Risk)</b>			
Financials	10.9% 23.9%	<b>Portfolio Fee Information</b>		3-Year	1.01	5-Year	1.08
Health Care	16.8% 12.3%	Expense Ratio	1.09%	<b>Alpha (Added Value Relative to Benchmark)</b>			
Industrials	13.2% 9.3%	12b-1 Fee Included	0.24%	3-Year	-1.3%	5-Year	-1.7%
Information Tech.	24.3% 14.6%	Morningstar Average	1.20%	<b>Sharpe Ratio</b>			
Materials	3.0% 2.9%	Minimum Investment	\$1,000	3-Year	1.18	5-Year	-0.22
Telecom. Services	11.1% 3.4%	<b>Top Ten Holdings</b>		<b>R-Squared (3-Year Trailing)</b>			
Utilities	0.0% 3.7%	Company	% of Portfolio	vs. Asset Class Benchmark			
Misc.	0.0% 0.0%	GENERAL ELEC CO COM	5.1%	vs. Style Benchmark			
Cash & Equivalents	1.4%	MICROSOFT CORP COM	4.0%				
		COMCAST CORP NEW CL A SPL	3.3%				
		CITIGROUP INC COM	2.7%				
		EXXON MOBIL CORP COM	2.5%				
		JOHNSON & JOHNSON COM	2.4%				
		MEDTRONIC INC COM	2.2%				
		CISCO SYS INC COM	2.1%				
		INTEL CORP COM	2.1%				
		TIME WARNER INC COM	2.1%				
		% of Total Portfolio	<b>28.4%</b>				
<b>Manager Information</b>		<b>Manager Information</b>		<b>Fund Strategy</b>			
Lead Manager	Baylin, Wilby	Lead Manager	Baylin, Wilby	Oppenheimer Capital Appreciation fund seeks capital appreciation. The Fund primarily invests in			
Tenure on Product	2005, 2005	Tenure on Product	2005, 2005	common stocks of newer companies. Management does not expect to invest more than 35% of			
Ticker	OPTFX	Ticker	OPTFX	assets in foreign securities. However, the Fund can invest in them without limit. It can also invest			
Prospectus Information	www.oppenheimerfunds.com	Prospectus Information	www.oppenheimerfunds.com	up to 10% of assets in illiquid or restricted securities.			
<b>Net Historical Performance as of December 31, 2005 (%)</b>		<b>Net Historical Performance as of December 31, 2005 (%)</b>		<b>Notes</b>			
	Oppenheimer Capital Ap A		S&P 500 Index				
QTR.	1.1	QTR.	0.5				
1-YR.	4.4	1-YR.	3.0				
3-YR.	16.6	3-YR.	10.1				
5-YR.	67.6	5-YR.	51.6				
10-YR.	181.1	10-YR.	101.6				
<b>Russell Percentile Rank</b>		<b>Russell Percentile Rank</b>					
QTR.	20	QTR.	20				
1-YR.	(708)	1-YR.	(708)				
3-YR.	(708)	3-YR.	(708)				
5-YR.	(66)	5-YR.	(66)				
10-YR.	(41)	10-YR.	(41)				
<b>Year-End Assets in Fund (\$ Mil.)</b>		<b>Year-End Assets in Fund (\$ Mil.)</b>					
2000	\$3,204	2000	\$3,204				
2001	\$3,345	2001	\$3,345				
2002	\$3,504	2002	\$3,504				
2003	\$4,661	2003	\$4,661				
2004	\$5,887	2004	\$5,887				

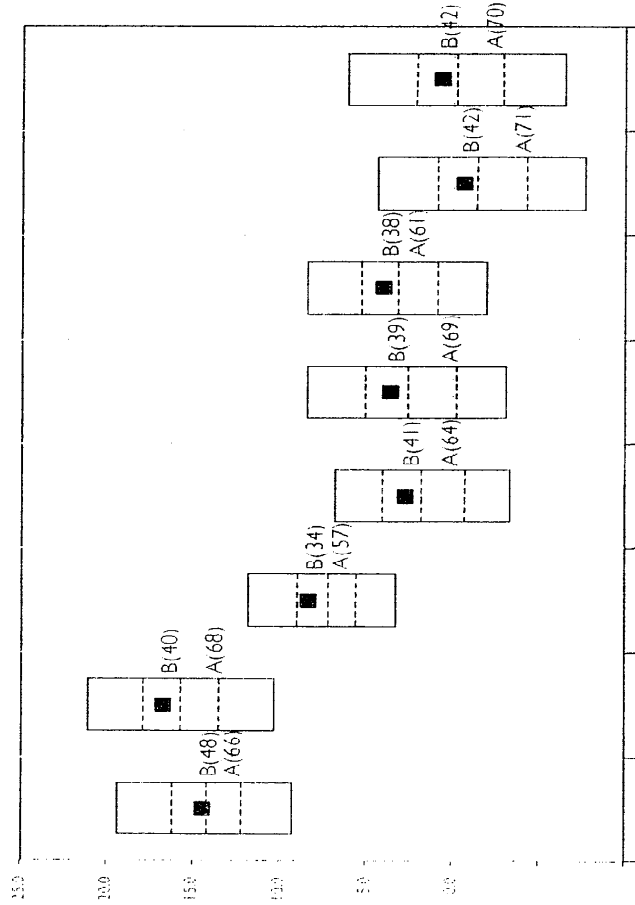
Representative Index: Weights as of September 30, 2005  
Percentile Rank is based on the Russell universe of large blended mutual funds. 1 being the highest and 100 the lowest. Number in parentheses represents the number of funds in the universe during the stated time period.

# Oppenheimer Capital Appreciation A

Performance-Based Analysis as of December 31, 2005

## 3-Year Rolling Returns

Returns vs. S&P 500 Index  
Large Cap Blend Mutual Fund Universe(USD)

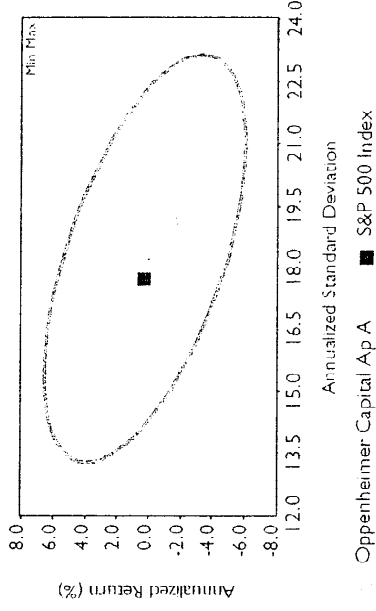


5th Percentile  
25th Percentile  
Median  
75th Percentile  
95th Percentile  
Member Count

Opp Cap App A (A)  
S&P 500 Index (B)

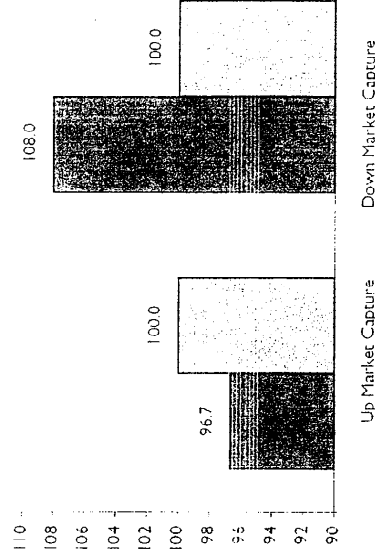
3 Years Ending 4Q05  
3 Years Ending 3Q05  
3 Years Ending 2Q05  
3 Years Ending 1Q05  
3 Years Ending 4Q04  
3 Years Ending 3Q04  
3 Years Ending 2Q04  
3 Years Ending 1Q04

## Risk/Return - 5 Year



Annualized Standard Deviation  
Oppenheimer Capital App A ■ S&P 500 Index

## Up/Market/Down Market Capture - 5 Year



■ Oppenheimer Capital Appreciation A  
□ S&P 500 Index

Source: Financial Research & Advisory Corporation; Russell/Alton Analytics



# American Funds Growth Fund of America R3

Holdings-Based Analysis as of December 31, 2004

Performance-Based Analysis as of December 31, 2005

## Sector Weights

Con. Discretionary	19.0%
Con. Staples	4.4%
Energy	6.2%
Financials	7.5%
Health Care	9.4%
Industrials	8.6%
Information Tech.	19.9%
Materials	2.7%
Telecom. Services	0.0%
Utilities	0.0%
Misc.	0.0%
Cash & Equivalents	25.0%

## Portfolio Characteristics

Average Market Cap (\$ Mil.)	50,672
Number of Holdings	213
Avg. Annual Portfolio Turnover	19%

## Portfolio Fee Information

Expense Ratio	0.96%
12b-1 Fee Included	0.50%
Morningstar Average	1.45%
Minimum Investment	N/A

## Top Ten Holdings

Company	% of Portfolio
TIME WARNER INC COM	2.6%
MICROSOFT CORP COM	2.2%
TARGET CORP COM	1.9%
ALTRIA GROUP INC COM	1.8%
LOWES COS INC COM	1.8%
SANOFI-AVENTIS EUR2	1.7%
TYCO INTL LTD NEW COM	1.4%
FEDERAL HOME LN MTG CORP COM	1.4%
VODAFONE GROUP PLC NEW SPONSORED ADR	1.3%
IAC INTERACTIVE CORP COM	1.3%
<b>% of Total Portfolio</b>	<b>17.4%</b>

## Manager Information

Lead Manager	Team Managed
Tenure on Product	N/A
Ticker	RGACX
Prospectus Information	www.americanfunds.com

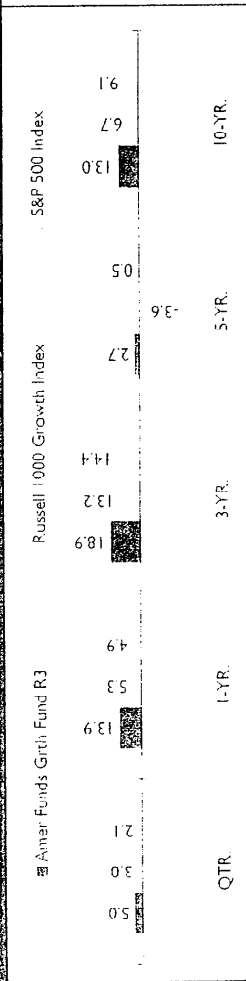
## Portfolio Statistics

Vs. Asset Class Benchmark		Manager	Index
<b>Standard Deviation (%)</b>			
3-Year	9.91	9.91	9.04
5-Year	16.99	16.99	14.82
<b>Beta (Benchmark Specific Risk)</b>			
3-Year	1.03	1.03	1.00
5-Year	1.10	1.10	1.00
<b>Alpha (Added Value Relative to Benchmark)</b>			
3-Year	3.7%	3.7%	N/A
5-Year	2.5%	2.5%	N/A
<b>Sharpe Ratio</b>			
3-Year	1.73	1.73	1.40
5-Year	0.03	0.03	-0.11
<b>R-Squared (3-Year Trailing)</b>			
vs. Asset Class Benchmark	0.90	0.90	N/A
vs. Style Benchmark	0.88	0.88	N/A

## Fund Strategy

American Funds Growth Fund of America Fund seeks capital growth. The Fund invests primarily in common stocks. Management selects securities that it believes are reasonably priced and represent solid long-term investment opportunities. The Fund may invest up to 15% of assets in securities of issuers domiciled outside of the U.S. and Canada, and not included in the S&P 500 Index. It may also invest up to 10% of assets in debt securities rated below investment-grade.

## Net Historical Performance as of December 31, 2005 (%)



## Russell Percentile Rank\*

QTR.	1-YR.	3-YR.	5-YR.	10-YR.	2000	2001	2002	2003	2004
16	8	8	5	3	\$37,706	\$39,830	\$37,653	\$61,451	\$77,952
(252)	(252)	(252)	(239)	(139)					

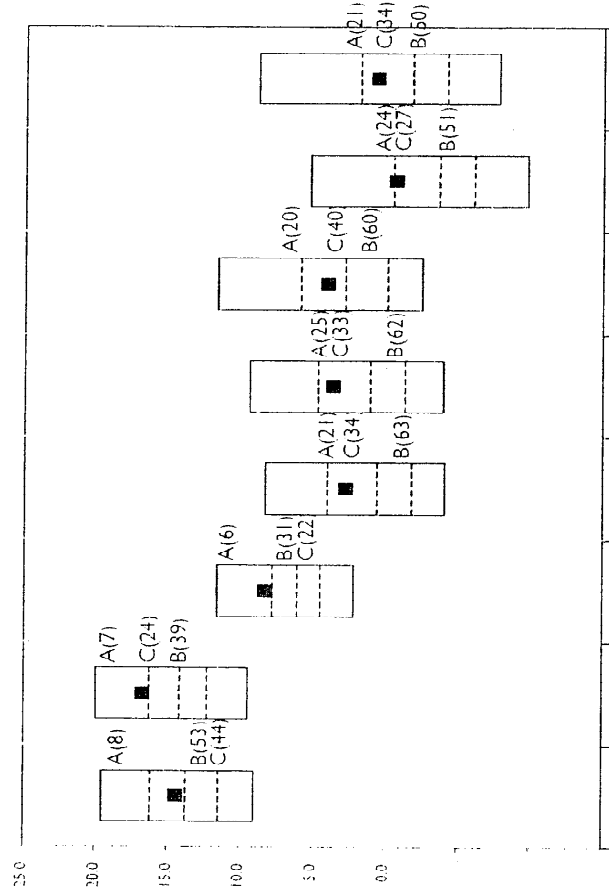
\*Percentile Rank is based on the Russell universe of large growth mutual funds. 1 being the highest and 100 the lowest. Number in parentheses represents the number of funds in the universe during the stated time period.

# American Funds Growth Fund of America R3

Performance-Based Analysis as of December 31, 2005

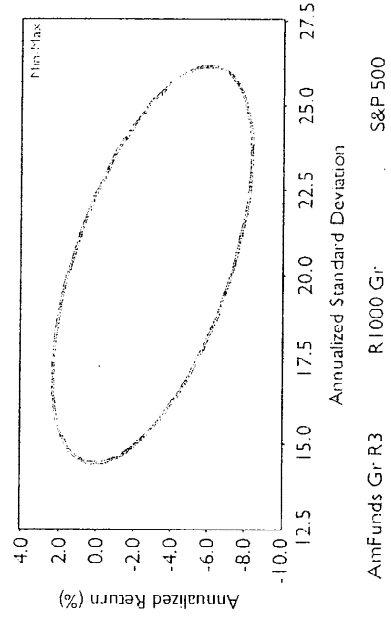
## 3 Year Rolling Returns

Returns vs. Russell 1000 Growth Index  
Large Cap Growth Mutual Fund Universe(USD)

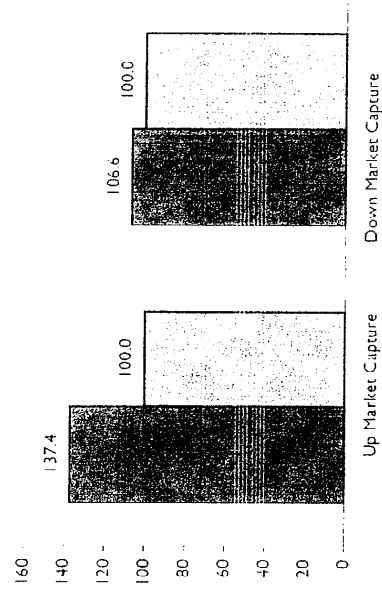


	3 Years Ending 3Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	20.0	11.6	8.3	9.4	11.6	5.2	8.8
25th Percentile	16.3	7.8	4.0	4.7	5.9	1.8	1.8
Median	14.2	6.1	0.6	1.1	2.8	0.0	0.6
75th Percentile	12.3	4.5	0.2	0.0	0.0	0.0	0.0
95th Percentile	9.0	2.2	0.0	0.0	0.0	0.0	0.0
Member Count	252	261	334	340	344	345	353
AmFunds Gr R3 (A)	18.9	11.4	4.5	4.7	7.1	0.0	2.7
Russell 1000 Gr Idx (B)	13.2	14.7	7.3	1.6	1.6	0.0	0.0
S&P 500 Index (C)	14.4	16.7	8.3	3.6	4.0	0.0	0.6

## Risk/Return -- 5-Year



## Up/Down Market Capture - 5 Year



■ American Funds Growth Fund of America R3  
□ S&P 500 Index

Source: Morningstar & University Compustats; Russell Affiliates

# American Century Equity Income Inv

Performance-Based Analysis as of December 31, 2005

Holdings-Based Analysis as of March 31, 2005

Sector Weights		Portfolio Characteristics		Vs. Asset Class Benchmark	
Con. Discretionary	1.2%	Average Market Cap (\$ Mil.)	53,689	Standard Deviation (%)	8.02
	8.7%	Number of Holdings	76	3-Year	9.04
Con. Staples	4.9%	Avg. Annual Portfolio Turnover	174%	5-Year	14.82
	6.2%	<b>Portfolio Fee Information</b>			
Energy	9.2%	Expense Ratio	0.99%	Beta (Benchmark Specific Risk)	
	14.8%	12b-1 Fee Included	N/A	3-Year	0.82
Financials	11.6%	Morningstar Average	1.36%	5-Year	0.58
	34.6%	Minimum Investment	\$2,500	<b>Alpha (Added Value Relative to Benchmark)</b>	
Health Care	3.3%	<b>Top Ten Holdings</b>			
	6.8%	Company	% of Portfolio	3-Year	0.7%
Industrials	10.2%	MORGAN STANLEY PERQ	4.7%	5-Year	N/A
	5.9%	EXXON MOBIL CORP COM	3.5%	<b>Sharpe Ratio</b>	
Information Tech.	2.9%	COMMERCE BANCSHARES INC COM	3.3%	3-Year	1.37
	4.9%	SUNTRUST BKS INC COM	2.7%	5-Year	0.67
Materials	2.1%	WEYERHAEUSER CO COM	2.6%	<b>R-Squared (3-Year Trailing)</b>	
	4.1%	FPL GROUP INC CORP UNITS	2.5%	vs. Asset Class Benchmark	N/A
Telecom. Services	5.4%	DJ PONT E IDE NEHOURS & CO COM	2.2%	vs. Style Benchmark	N/A
	7.5%	AMEREN CORP COM	2.1%	<b>Manager Information</b>	
Utilities	10.7%	PITNEY-BOWES INC COM	2.0%	Lead Manager	Davidson/Moore
	7.5%	UNOCAL CORP COM	2.0%	Tenure on Product	1994
Misc.		% of Total Portfolio	27.5%	Ticker	TWEIX
Cash & Equivalents	37.5%	<b>Prospectus Information</b>			
		www.americancentury.com			
<b>Net Historical Performance as of December 31, 2005 (%)</b>					
		Russell 1000 Value Index	S&P 500 Index		
08	12	14	15	17	19
1	2	3	4	5	6
2	3	4	5	6	7
3	4	5	6	7	8
4	5	6	7	8	9
5	6	7	8	9	10
6	7	8	9	10	11
7	8	9	10	11	12
8	9	10	11	12	13
9	10	11	12	13	14
10	11	12	13	14	15
11	12	13	14	15	16
12	13	14	15	16	17
13	14	15	16	17	18
14	15	16	17	18	19
15	16	17	18	19	20
16	17	18	19	20	21
17	18	19	20	21	22
18	19	20	21	22	23
19	20	21	22	23	24
20	21	22	23	24	25
21	22	23	24	25	26
22	23	24	25	26	27
23	24	25	26	27	28
24	25	26	27	28	29
25	26	27	28	29	30
26	27	28	29	30	31
27	28	29	30	31	32
28	29	30	31	32	33
29	30	31	32	33	34
30	31	32	33	34	35
31	32	33	34	35	36
32	33	34	35	36	37
33	34	35	36	37	38
34	35	36	37	38	39
35	36	37	38	39	40
36	37	38	39	40	41
37	38	39	40	41	42
38	39	40	41	42	43
39	40	41	42	43	44
40	41	42	43	44	45
41	42	43	44	45	46
42	43	44	45	46	47
43	44	45	46	47	48
44	45	46	47	48	49
45	46	47	48	49	50
46	47	48	49	50	51
47	48	49	50	51	52
48	49	50	51	52	53
49	50	51	52	53	54
50	51	52	53	54	55
51	52	53	54	55	56
52	53	54	55	56	57
53	54	55	56	57	58
54	55	56	57	58	59
55	56	57	58	59	60
56	57	58	59	60	61
57	58	59	60	61	62
58	59	60	61	62	63
59	60	61	62	63	64
60	61	62	63	64	65
61	62	63	64	65	66
62	63	64	65	66	67
63	64	65	66	67	68
64	65	66	67	68	69
65	66	67	68	69	70
66	67	68	69	70	71
67	68	69	70	71	72
68	69	70	71	72	73
69	70	71	72	73	74
70	71	72	73	74	75
71	72	73	74	75	76
72	73	74	75	76	77
73	74	75	76	77	78
74	75	76	77	78	79
75	76	77	78	79	80
76	77	78	79	80	81
77	78	79	80	81	82
78	79	80	81	82	83
79	80	81	82	83	84
80	81	82	83	84	85
81	82	83	84	85	86
82	83	84	85	86	87
83	84	85	86	87	88
84	85	86	87	88	89
85	86	87	88	89	90
86	87	88	89	90	91
87	88	89	90	91	92
88	89	90	91	92	93
89	90	91	92	93	94
90	91	92	93	94	95
91	92	93	94	95	96
92	93	94	95	96	97
93	94	95	96	97	98
94	95	96	97	98	99
95	96	97	98	99	100

American Century Equity Income Fund seeks current income; capital appreciation is a secondary consideration. The Fund normally invests at least 85% of assets in income-producing securities and will keep at least 80% of assets in equity securities at all times. To select investments, the primary consideration is the company's dividend-paying history and potential for increased dividend-paying ability. Management seeks a yield that exceeds that of the S&P 500 Index.

**Russell Percentile Rank\*** Year-End Assets in Fund (\$ Mil.)

QTR.	1-YR.	3-YR.	5-YR.	10-YR.	2000	2001	2002	2003	2004
81	90	90	7	3	\$385	\$832	\$1,241	\$2,105	\$2,919
(229)	(229)	(229)	(210)	(136)					

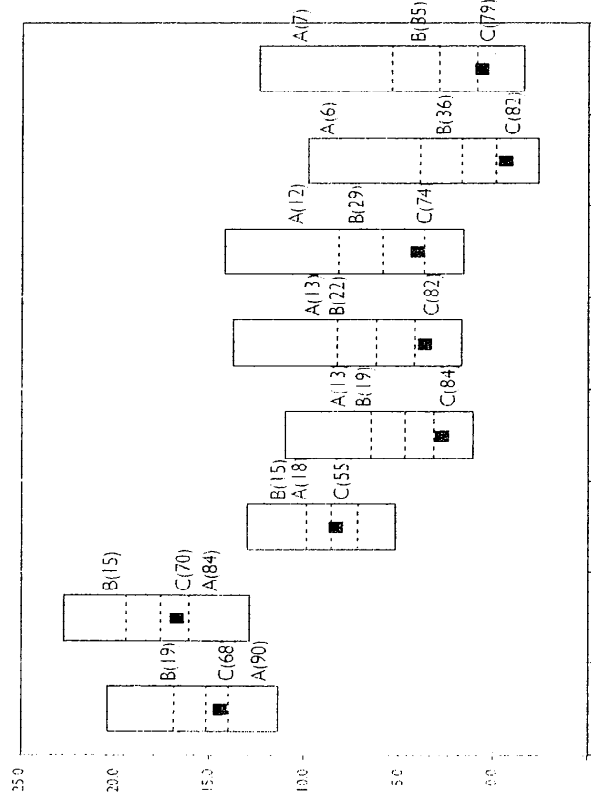
\*Percentile Rank is based on the Russell universe of large value mutual funds. 1 being the highest and 100 the lowest. Number in parentheses represents the number of funds in the universe during the stated time period.

# American Century Equity Income Inv

Performance-Based Analysis as of December 31, 2005

## 3-Year Rolling Returns

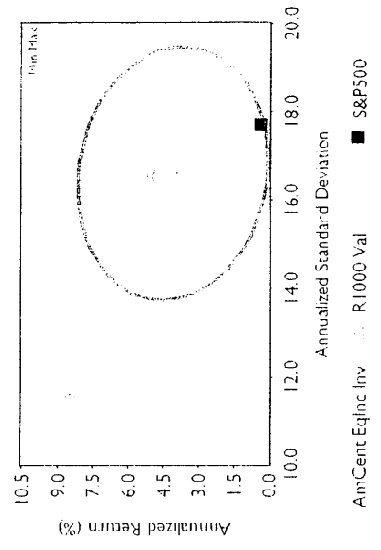
Returns vs. Russell 1000 Value Index  
Large Cap Value Mutual Fund Universe(USD)



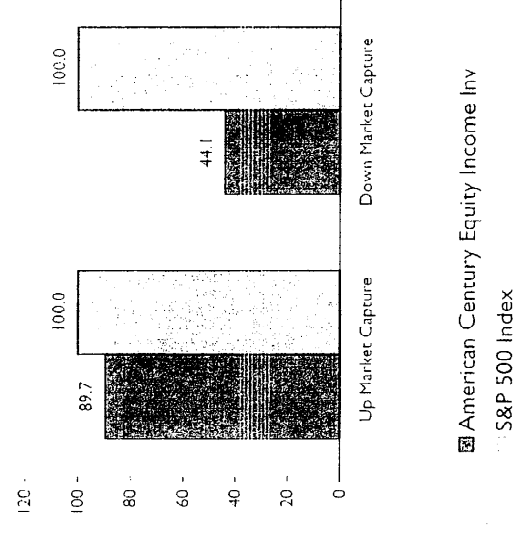
	3 Years Ending 4Q05	3 Years Ending 3Q05	3 Years Ending 2Q05	3 Years Ending 1Q05	3 Years Ending 4Q04	3 Years Ending 3Q04	3 Years Ending 2Q04	3 Years Ending 1Q04
5th Percentile	20.4	22.7	13.0	11.0	13.8	14.2	9.8	12.4
25th Percentile	16.9	19.4	9.9	6.5	8.3	8.2	3.9	5.4
Median	15.2	17.6	8.6	4.7	6.2	5.9	1.7	2.9
75th Percentile	14.0	16.1	7.2	3.2	4.2	3.7	0.9	0.9
95th Percentile	11.4	12.9	5.2	1.1	1.7	1.6		
Member Count	229	236	240	182	188	188	190	189
AmCent Eq Inc Inv (A)	12.7	15.3	10.6	8.5	9.9	10.7	9.1	10.6
Russ 1000 Val Idx (B)	17.5	20.5	11.0	7.2	8.6	7.6	3.0	4.3
S&P 500 Index (C)	14.4	16.7	8.3	2.7	3.6	4.0	0.6	0.6

Source of Portfolio Statistics & Universe Comparisons: Russell Median Analytics

## Risk/Return - 5-Year



## Up/Down Market/Down Market Capture - 5-Year



# S&P MidCap 400® Index Strategy

31 December 2005

The S&P MidCap 400 Index Strategy seeks to replicate the returns and characteristics of the S&P MidCap 400 Index.

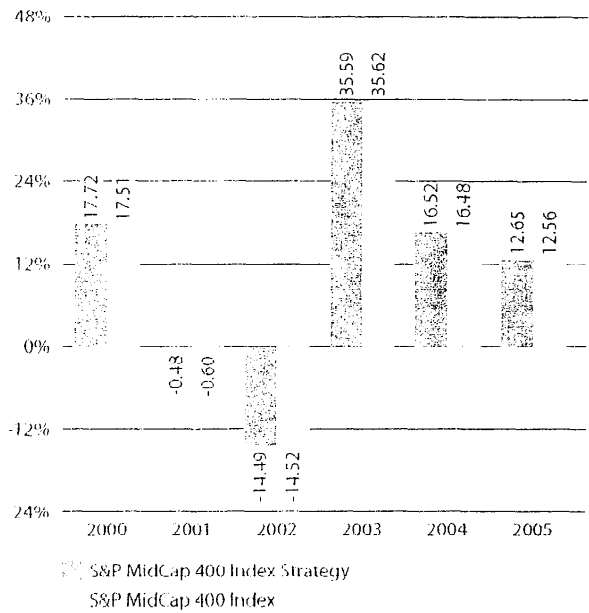
Using a replication process, we purchase each security for the Strategy in the same capitalization weight as it appears in the S&P MidCap 400 Index. Replication results in low turnover, accurate tracking and low costs. Our approach is to buy and hold securities, trading only when there is a change to the composition of the Index or when cash flow activity occurs in the Strategy. We use a hierarchy of trading alternatives when appropriate – internal crossing, external crossing, futures, and open market trades – to attempt to capitalize on every opportunity to reduce the Strategy’s transaction costs. To provide 100% equity exposure, the Strategy maintains a small (generally less than 5%) position in unleveraged S&P MidCap 400 stock index futures contracts. Futures enable better tracking of Index returns and allow for greater liquidity.

Index strategies help clients achieve broad diversification across the equity markets and take advantage of low implementation costs. State Street’s approach to index investing seeks to preserve the benefits of index management while utilizing the most effective construction methodology. The objective is to provide cost-efficient implementation while achieving close tracking and maintaining the Index characteristics. Our experience has shown that, with sufficient asset size and a liquid benchmark, a replication approach is the most effective way to minimize the impact of transaction costs. By fully replicating the underlying index, we are able to minimize the tracking error of the Strategy.

- Tight tracking
- 100% exposure to equity market through use of futures
- Low cost implementation
- Replication approach

Total Return	S&P MidCap 400 Index Strategy	S&P MidCap 400 Index
Q4 2005	3.35%	3.34%
YTD	12.65%	12.56%
1 Year	12.65%	12.56%
3 Year	21.19%	21.15%
5 Year	8.66%	8.60%
10 Year	14.42%	14.36%
Since Inception†	13.81%	13.80%

† Inception Date: August 31, 1989



Performance data may not be shown without the accompanying footnotes on the second page of this document. All numbers greater than 1 year are annualized.