



CONSECO.
Step up.

Conseco, Inc is a holding company for a group of insurance companies operating throughout the United States that develop, market, and administer supplemental health, life, and annuity insurance products. Conseco, Inc.'s insurance companies help protect working American families and seniors from financial adversity.

Locations

Carmel, Indiana – Home Office and Independent Market Base

- 10 buildings on 146-acre campus
- 2,200 employees as of Dec 2004

Chicago, Illinois – Career Market Base

- 222 Merchandise Mart Plaza
- 1,000 employees as of Dec 2004

Philadelphia, Pennsylvania – Direct Market Base

- 399 Market Street
- 350 employees as of Dec 2004

Products Offered:

Annuities:

- Traditional Deferred Annuities
- Equity Indexed Annuities
- Single Premium Immediate Annuities

Life

- Traditional Life
- Universal Life
- Equity Index Universal Life

Health

- Medicare Supplement
- Specified Disease
- Long-Term Care

Listing of Insurance Companies

- Bankers Life and Casualty Co.
- Bankers Life of Illinois
- Colonial Penn Life Insurance Co.
- Conseco Insurance Co.
- Conseco Life Insurance Co.
- Conseco Life Insurance Co. of New York
- Conseco Life Insurance Co. of Texas
- Conseco Health Insurance Co.
- Conseco Senior Health Insurance Co.
- Washington National Insurance Co.
 - Conseco's assets are managed by a wholly owned investment subsidiary, 40|86 Advisors

Sponsorships

- Conseco Fieldhouse – the state-of-the-art “retro” venue for indoor sports, concerts, and other activities
- Pacer’s Three-Point Program – Conseco contributes to a charitable fund for each three-point basket the Pacers make
- Red Cross - Conseco actively supports the American Red Cross of Greater Indianapolis

Executive Management

- William Kirsch – President and CEO
- Eugene Bullis – EVP and CFO
- James Hohmann, FSA – EVP and Chief Administrative Officer
- Michael Dubes – President, Conseco Insurance
- Eric Johnson – President, 40|86 Advisors
- John Kline – SVP and Chief Accounting Officer
- Scott Perry – COO, Bankers Life and Casualty
- Ronald Ruhl, FSA – EVP and Corporate Actuary
- Anthony Zehnder – EVP, Corporate Communications
- Russell Bostick – EVP and CIO
- Susan Menzel – EVP, Human Resources
- Christopher Nickele, FSA – EVP, New Product Development

Carmel Actuarial Department Structure

- 26 FSA’s
- 26 ASA’s
- 35 actuarial “students”
- 121 total associates

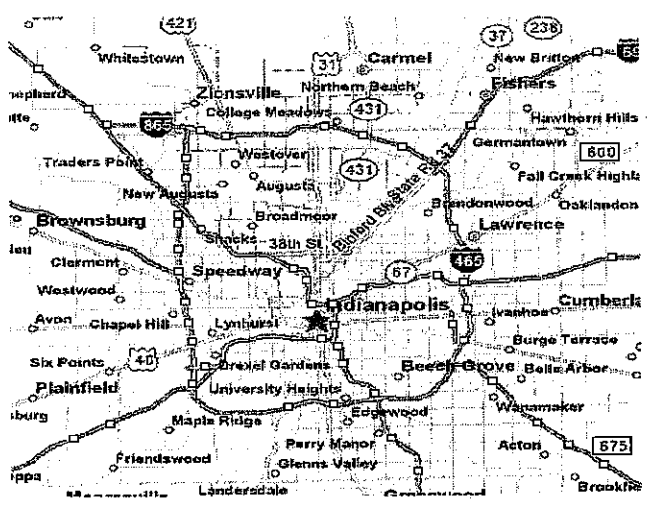
Insurer Ratings

- AM Best Rating – B++
- Standard & Poor’s – BB+
- Moody’s – Ba1

Web page for Conseco:
www.conseco.com

Conseco, Inc. Consolidated Financials

	<u>Dec-04</u>	<u>Mar-05</u>	<u>Jun-05</u>	<u>Sep-05</u>
Total Assets (Values shown in \$millions)	30,764.6	30,710.4	31,090.7	30,811.6
Total Investments	24,306.3	24,606.9	24,898.9	24,653.0
Total Liabilities	26,862.4	26,915.5	26,896.2	26,857.4
Shareholder’s Equity	3,902.2	3,794.9	4,194.5	3,954.2
Total Revenues	1,111.0	1,048.0	1,086.7	1,113.5
Total Benefits and Expenses	981.0	920.8	946.8	992.1
Tax Expense and Dividends on Pref. Stock	53.1	54.9	61.3	53.0
Net Income Applicable to Common Stock	76.9	72.3	78.6	68.4



Why Choose Indianapolis?

Indianapolis, Indiana is located in the heartland of America. Greater Indianapolis has a population of 1.6 million. Indianapolis is the Indiana state capital as well as one of the busiest mid-size cities in the Midwest. Indianapolis, known as the "crossroads" of America has a modern international airport, which puts you within a simple commute to Chicago, Atlanta, Denver or New York. The repatriation of Indy's downtown (old warehouse district) gives you plenty of chances to enjoy sports, dinner, dancing or shopping. Conseco Inc. is located in Carmel about 10 miles north of downtown Indianapolis.

Great Fare

If you like to eat then Indianapolis is the city for you! It is the home to numerous five star restaurants, such as: The Oceanaire Room, Shula's or The Palomino. If you are looking for something a little less pricey but just as good, you can be sure to find it in the newly restored Lockerby district or tucked away on any of the thoroughfares downtown.

Cost Of Living

Indianapolis is a terrific value. Indianapolis is 3.7 under the National Average in the Cost of Living Index, compared to New York, Los Angeles and Chicago. The average sale price for a single-family home is \$134,289.

The Arts

Maybe you are a fan of the arts. Indianapolis has renowned museums, including the Indianapolis Museum of Art, The Eiteljorg and The Children's Museum, respected galleries including the Hoosier Salon, Indianapolis Arts Center... not to mention the State Museum and local antique stores. All of these museums are conveniently located in downtown Indianapolis. Indianapolis boasts active theaters such as the Clowes Hall, Indiana Repertory Theater, The Murat, The American Cabaret Theater, and Indianapolis Civic to name a few.

Famous People With Ties to Indianapolis

- Larry Bird, former coach of the Indiana Pacers and all-star basketball player
- David Letterman, late night talk show host
- Jane Pauley, network news anchor
- Oscar Robertson, basketball legend
- Kenneth "Babyface" Edmonds, Grammy winning singer / songwriter
- James Whitcomb Riley, poet
- Benjamin Harrison, 23rd President of the United States

Here are some links that you can check out to see what is going on in Indianapolis and Carmel.

- <http://www.indy.org/>
- <http://www.ci.carmel.in.us/>

Sports Fans

1. COLTS - For football fans, the NFL's Indianapolis Colts can guarantee an action-packed game any time they play. Downtown Indy on "game day" abounds with excitement and fans! Construction has begun on a new stadium that is scheduled to open for the 2008 season.
2. PACERS - If you like basketball, Indianapolis has the NBA's Pacers. Their high ratings with fans and the close tie with Larry Bird make them a very popular team.
3. INDIANS & ICE - Indianapolis has two minor league teams. We have the Indianapolis Indians, our AAA minor league baseball team and the Indiana Ice, of the US Hockey League.
4. FEVER - The WNBA Indiana Fever puts on a good game if you are a fan of women's basketball.
5. RACE FANS - Last but certainly not least is the Indianapolis Motor Speedway. Situated on the Westside of Indianapolis and known worldwide, it is home to three great races a year, the Indianapolis 500, the US Grand Prix, and the Brickyard 400.

Main Employers

Indianapolis is home to some of the country's proudest employers.

1. Conseco, Inc. is one of the largest insurance organizations in Indiana
2. Eli Lilly, one of the largest pharmaceuticals companies
3. Anthem Wellpoint, one of the nation's largest health maintenance organizations

The Nightlife

- Broad Ripple offers attractive entertainment opportunities, including unique restaurants, comedy clubs, and popular live music venues.
- Newly renovated downtown Indianapolis provides a variety of eateries and lively entertainment spots in addition to extraordinary shopping and the peaceful White River Parkway.

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Avg Temp	26	30	41	52	63	72	75	73	67	55	43	31