



Protecting Policy Owners, Empowering Professionals

2024 FINANCIAL SUMMARY



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group

Real Commitment Delivers Real Performance

President's Message



John H. Bultema III

President and Chief Executive Officer
*Columbus Life Insurance Company and
The Lafayette Life Insurance Company*

In 2024, Columbus Life Insurance Company continued its commitment to delivering exceptional protection and service to policyholders and empowering the independent financial professionals who represent its products.

Columbus Life enhanced its rapid-issue indexed universal life insurance product, making the application process even quicker and more convenient. With higher cap rates and innovative underwriting programs like LabCheck and Healthy Credits, clients benefit from improved access and greater value.

Backed by strong financial results, and an incredible capital position as a member of Western & Southern Financial Group, Columbus Life remains focused on making it easier to secure your financial future through trusted, valuable solutions.

A handwritten signature in black ink, reading "John H. Bultema III". The signature is fluid and stylized, with a long horizontal line extending from the end.

Columbus Life Insurance Company

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2024

Assets

Debt securities	\$3,098,563
Equity securities	225,793
Other invested assets	941,692
Total invested assets	4,266,048
Other assets	643,934
Total assets	\$4,909,982

Liabilities and equity

Future policy benefits and claims	\$3,378,065
Other liabilities	594,139
Total liabilities	3,972,204
Total equity	937,778
Total liabilities and equity	\$4,909,982

Consolidated and Condensed GAAP Income Statement

\$ Thousands | Year ended December 31, 2024

Revenue

Insurance premiums and product charges	\$158,308
Net investment income	207,380
Net realized investment gains (losses)	5,716
Fees and other income	77
Total revenue	371,481

Benefits and expenses

Policy benefits, interest credited and dividends to policyholders	231,681
Other operating expenses	95,523
Total benefits and expenses	327,204
Income before income tax expense (benefit)	44,277
Income tax expense (benefit)	(5,755)
Net income	\$ 50,032
Operating income*	\$ 38,561

Western & Southern Financial Group

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2024

Assets

Debt securities	\$48,852,049
Equity securities	3,993,755
Other invested assets	19,367,675
Other general account assets	6,025,748
Assets held in separate accounts	2,621,899
Total assets	<u>\$80,861,126</u>

Liabilities and equity

Future policy benefits and claims	\$60,533,044
Notes payable	1,484,262
Other general account liabilities	4,135,677
Liabilities related to separate accounts	2,621,899
Total liabilities	<u>68,774,882</u>
Total equity	<u>12,086,244</u>
Total liabilities and equity	<u>\$80,861,126</u>

Columbus Life 2024 Financial Highlights

Statutory accounting principles

2009

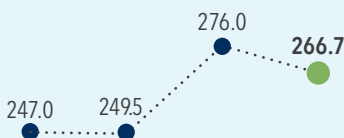
2014

2019

2024

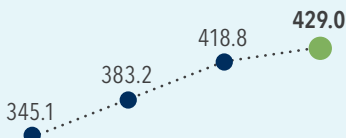
Life and Annuity Premiums

\$ Millions



Benefits Paid to Policyholders

\$ Millions



* Operating income is defined as net income excluding income tax and net realized investment gains or losses.

Columbus Life Board of Directors

John F. Barrett

Chairman, President and CEO, Western & Southern Financial Group

John H. Bultema III

President and CEO, Columbus Life Insurance Company;
President and CEO, The Lafayette Life Insurance Company

Jill T. McGruder

Senior Vice President and Enterprise Chief Marketing Officer,
Western & Southern Financial Group

Jonathan D. Niemeyer

Senior Vice President, Chief Administrative Officer
and General Counsel, Western & Southern Financial Group

Columbus Life Senior Management

John H. Bultema III

President and Chief Executive Officer

Matthew E. Canterbury

Senior Vice President and Senior Distribution Officer

Ryan K. Richey

Chief Administrative Officer

James H. Acton Jr.

Vice President and Chief Financial Officer

Sherman E. Reeves

Vice President, Sales

Beady B. Waddell III

Vice President, Advanced Markets

Max M. Hackmann

Sales and Marketing Program Manager



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group

Columbus Life Insurance Company
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Outstanding Strength

A+ SUPERIOR A.M. Best

Superior ability to meet ongoing insurance obligations
(second highest of 13 ratings; held since June 2009)

AA— VERY STRONG Standard & Poor's

Very strong financial security characteristics
(fourth highest of 21 ratings; held since August 2018)

AA VERY STRONG Fitch

Very strong capacity to meet policyholder and contract obligations on a timely basis (third highest of 21 ratings; held since June 2009)

Aa3 EXCELLENT Moody's

Excellent financial security (fourth highest of 21 ratings; held since February 2009)

95 OUT OF 100 Comdex

The Comdex Ranking is a composite of all the ratings a company has received from the major rating agencies. It ranks insurers on a scale of 1 (lowest) to 100 in an effort to reduce confusion over ratings because each rating agency uses a different scale.

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The ratings are current as of July 31, 2025, and are subject to change. Ratings refer to the claims-paying ability of the insurance company and do not reflect the performance or safety of any investment product. The rating agencies listed above are independent of each other and use proprietary evaluation criteria and rating scales.

No bank guarantee. Not a deposit. May lose value. Not FDIC/NCUA insured. Not insured by any federal government agency.

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