

J.P. Morgan Balanced GrowthSM Index

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AN OPTION IN

Indexed Explorer *Plus*[®]

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INDEXED UNIVERSAL LIFE



Columbus Life
Insurance Company

A member of Western & Southern Financial Group

J.P. Morgan Balanced GrowthSM Index

Chart a Course with Indexed Universal Life

Columbus Life's indexed universal life product suite offers the potential to earn Indexed Interest Credits based, in part, on changes of an elected market index, which measures how the market or part of the market performs. Among the allocation options is the **J.P. Morgan Balanced GrowthSM Index** (the Index).

An Index Designed for Stable Growth

The **J.P. Morgan Balanced GrowthSM Index** rebalances daily in an attempt to target level volatility with a rules-based allocation based on measures of market risk and diversification.

The Index's allocation at any given time is composed of bond and equity securities chosen specifically for their history of consistent performance.

The equity constituents provide exposure to two themes:

- **Invesco QQQ ETF:** Large non-financial companies listed on the NASDAQ
- **iShares Core Dividend Growth ETF:** U.S. equities with a history of consistently growing dividends

The bond portion utilizes the **J.P. Morgan Core Bond Index** that allocates across U.S. dollar fixed income sectors based on recent market conditions.

0% and 1% Guaranteed Crediting Options

Columbus Life's IUL products offer all index allocation options with 0% or 1% guaranteed minimum interest rate.¹

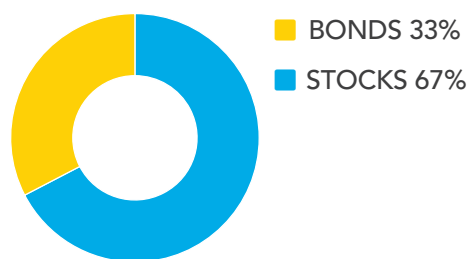
The **J.P. Morgan Balanced GrowthSM Index** allocation option credits any positive interest to the policy's account value by comparing the Index value at two points in time (the start and end dates of the Index Period). The actual interest rate credited is the point-to-point return of the Index adjusted by a participation rate in the IUL policy, which may be less than, equal to or greater than 100% (the minimum is 30%). The higher the participation rate, the better the return, and a larger percentage of any index gain will be credited. A new participation rate is declared each Index Period. Typically, the 0% guaranteed option offers a higher participation rate than the 1% option.

Because of the policy's guaranteed minimum interest rate, you never participate in losses of the Index. And there's no interest rate cap imposed by Columbus Life to limit the upside return of the allocation option. Your actual return will be limited by the participation rate if it is less than 100%.

Building a Balanced Portfolio

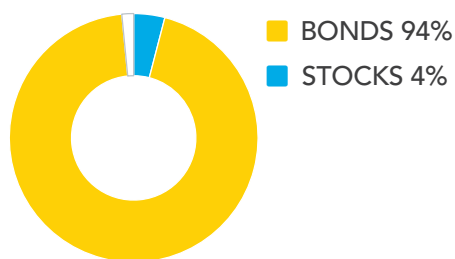
Indexed Weights in a Calm Market

(Oct 2017)



Indexed Weights during a Volatile Market

(May 2022)



By targeting stable volatility² with a rules-based rather than static allocation, the Index is designed to provide more equity exposure in calm market environments.

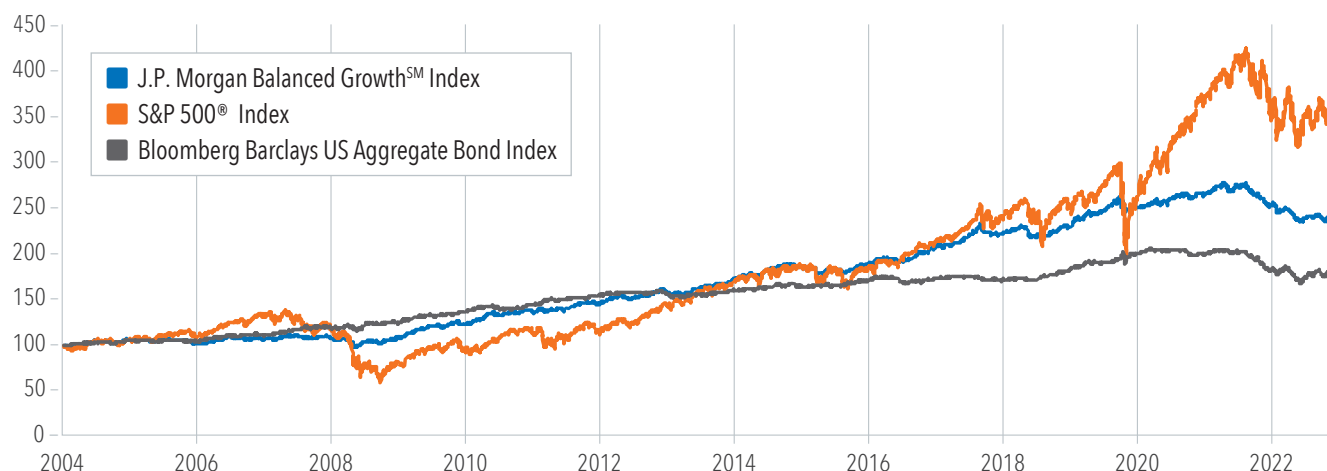
¹ At the time of application, either the Index Accounts with the 1% minimum guaranteed interest rate or the Index Accounts with the 0% minimum guaranteed interest rate must be selected. The Index Accounts with the 0% minimum guaranteed interest rate may have a higher Index Cap Rate, Index Participation Rate, and Index Threshold Rate or a lower Index Spread Rate, as applicable, than the Index Accounts with the 1% minimum guaranteed interest rate during the same period, but this is not guaranteed.

² During any period of your participation in this index, volatility goals may not be met. J.P. Morgan, and not Columbus Life, controls the operation of the index, including volatility control features. Performance of volatility control objectives is not guaranteed.

Index performance compared to the S&P 500® Index and the Bloomberg Barclays US Aggregate Bond Index

Hypothetical back testing of the Index shows how the Index attempts to find stable performance amid volatile markets to provide a consistent rate of growth.³

Hypothetical Backtested Performance and Actual Historical Performance: July 2004–April 2023⁴



J.P. Morgan Balanced GrowthSM Index⁴

Period	Ann. return	Ann. vol.	Sharpe ratio	Max drawdown
Hypothetical backtested returns (July 2004–April 2023)	4.80%	5.02%	0.96	-15.36%

Hypothetical backtested and actual historical correlations

	J.P. Morgan Balanced Growth SM Index ⁴	S&P 500® Index	Bloomberg Barclays US Aggregate Bond Index
J.P. Morgan Balanced Growth SM Index ⁴	100.00%		
S&P 500® Index	57.40%	100.00%	
Bloomberg Barclays US Aggregate Bond Index	33.78%	-18.19%	100.00%

³ Markets historically tend to advance slowly and retreat quickly. Much of the volatility through the cycle of a diversified stock/bond asset allocation has come when stocks underperform. By monitoring risk daily in a rules-based framework, and targeting a level volatility through the cycle, the Index may be able to (on average) provide higher equity exposures in favorable markets with lower volatility in down markets versus a static (such as a 60%/40%) stock/bond allocation.

⁴ Past performance is no guarantee of future performance. The performance above is entirely based on the hypothetical back tested daily closing levels from July 2004 through April 2023. The J.P. Morgan Balanced GrowthSM Index was established on May 30, 2023. All index performance prior to this date is hypothetical back-tested information. Furthermore, prior to the launch of the iShares Core Dividend Growth ETF and some of the bond constituent's underlying ETFs, and prior to those ETFs' satisfaction of a minimum liquidity standard, any hypothetical back-tested performance of the Index will reflect alternative or proxy performance approximations.

The hypothetical back-tested data in the table reflects the use of index methodology and selection of the index components with the benefit of hindsight. Back-testing attempts to evaluate how the Index would have performed had it existed during the hypothetical back-tested period. Therefore, it does not represent actual results or predict future rates. The performance displayed might look different if it covered a different period of time. Market conditions during the hypothetical back-tested period may not be the same as market conditions in the future. The Index is not actively managed. Many factors not accounted for can affect actual performance. There is no assurance or guarantee that the Index will operate or would have operated in the past in a manner consistent with the back-tested performance shown in the table.

About Columbus Life's IUL Product Suite

Columbus Life's IUL products provide a Death Benefit along with the potential for both long term Cash Value Accumulation and enhanced interest crediting via Indexed Account options, favorable loan options, income provision features and rider benefits. They are not securities. They do not participate in the stock market or any index. The **J.P. Morgan Balanced GrowthSM Index** allocation option is just one of the paths available to you. Talk to a financial professional to consider if this strategy may suit you.

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Index returns do not guarantee that the policy will stay in force.

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IUL/SIUL is a universal life policy. It has insurance related costs. Premiums paid must produce sufficient cash value to pay insurance charges. Indexed returns do not protect against lapse if premiums and returns do not provide sufficient cash value to cover loan interest and insurance costs. Additional Index Accounts may be added or existing Index Accounts may be eliminated for new allocations.

Product and rider provisions, availability, definitions, and benefits may vary by state. Check the approved state variation. Flexible Premium Survivorship Adjustable Life Insurance Policy With Indexed-Linked Interest Options Policy series ICC19 CL 92 1908; Flexible Premium Adjustable Life Policy with Indexed Options Policy series ICC21 CL 94 2103 and ICC17 CL 88 1708 issued by Columbus Life Insurance Company, Cincinnati, OH.

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