



2025
FINANCIAL
SUMMARY



Columbus Life
Insurance Company

A member of Western & Southern Financial Group

Strengthening Protection Through Service and Innovation

President's Message



John H. Bultema III

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

In 2025, Columbus Life Insurance Company made meaningful progress in its commitment to helping clients secure lasting financial protection with greater confidence, convenience and support.

Columbus Life continued to strengthen its product portfolio with a focus on competitiveness and sustainability. Clients also benefited from continued investments in ease of doing business. Columbus Life made all life insurance products available digitally, helping make the application experience more efficient and convenient.

With underwriting refinements and enhanced online customer portal capabilities, including expanded payment functionality and user access, Columbus Life remains focused on delivering a more seamless customer experience. Backed by the strength of Western & Southern Financial Group, Columbus Life is well positioned to build on its momentum and help clients protect what matters most.

A handwritten signature in black ink, reading "John H. Bultema III". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Columbus Life Insurance Company

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2025

Assets

Debt securities	\$3,266,790
Equity securities	278,814
Other invested assets	965,354
Total invested assets	4,510,958
Other assets	695,287
Total assets	\$5,206,245

Liabilities and equity

Future policy benefits and claims	\$3,606,864
Other liabilities	667,614
Total liabilities	4,274,478
Total equity	931,767
Total liabilities and equity	\$5,206,245

Consolidated and Condensed GAAP Income Statement

\$ Thousands | Year ended December 31, 2025

Revenue

Insurance premiums and product charges	\$150,593
Net investment income	214,010
Net realized investment gains (losses)	12,763
Fees and other income	1,229
Total revenue	378,595

Benefits and expenses

Policy benefits, interest credited and dividends to policyholders	252,055
Other operating expenses	97,457
Total benefits and expenses	349,512
Income before income tax expense (benefit)	29,083
Income tax expense (benefit)	(11,345)
Net income	\$ 40,428
Operating income*	\$ 15,762

Western & Southern Financial Group

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2025

Assets

Debt securities	\$53,029,495
Equity securities	4,640,308
Other invested assets	21,648,857
Other general account assets	5,908,909
Assets held in separate accounts	2,722,697
Total assets	<u>\$87,950,266</u>

Liabilities and equity

Future policy benefits and claims	\$63,608,972
Notes payable	1,487,374
Other general account liabilities	4,715,575
Liabilities related to separate accounts	2,722,697
Total liabilities	<u>72,534,618</u>
Total equity	<u>15,415,648</u>
Total liabilities and equity	<u>\$87,950,266</u>

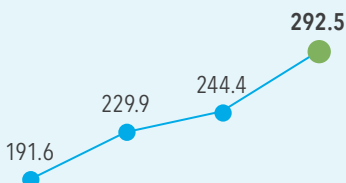
Columbus Life 2025 Financial Highlights

Statutory accounting principles

2010 2015 2020 2025

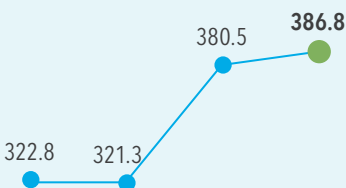
Life and Annuity Premiums

\$ Millions



Benefits Paid to Policyholders

\$ Millions



* Operating income is defined as net income excluding income tax and net realized investment/market risk benefits gains and 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
and 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

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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columbuslife.com • 800.677.9696

Outstanding Strength

A+ SUPERIOR AM 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 06/02/2026, 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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