



2025
FINANCIAL
SUMMARY



Lafayette Life
Insurance Company

A member of Western & Southern Financial Group

Strengthening Value for Every Stage Ahead

President's Message



John H. Bultema III

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

In 2025, The Lafayette Life Insurance Company continued to deliver lasting value for clients through strong performance, sustained innovation and a steadfast commitment to helping policyholders protect their financial futures.

Lafayette Life strengthened its product portfolio by enhancing the competitiveness and value of its whole life and indexed annuity solutions. The company also continued to invest in service and technology to make managing policies easier and more convenient. A new online policyholder portal delivered enhanced security and streamlined functionality, while refinements to the agent portal and mobile app helped support a smoother, more responsive client experience.

With strong business fundamentals, record dividends*, continued focus on policyholder value and the financial strength of Western & Southern Financial Group, Lafayette Life remains well positioned to serve clients and their families with trusted solutions for years to come.

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

* Dividends are not guaranteed and may change at any time. Dividend expenses are reported on a statutory basis.

The Lafayette Life Insurance Company

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2025

Assets

Debt securities	\$4,340,341
Equity securities	358,593
Other invested assets	2,435,597
Total invested assets	7,134,531
Other assets	643,370
Total assets	\$7,777,901

Liabilities and equity

Future policy benefits and claims	\$6,465,452
Other liabilities	252,576
Total liabilities	6,718,028
Total equity	1,059,873
Total liabilities and equity	\$7,777,901

Consolidated and Condensed GAAP Income Statement

\$ Thousands | Year ended December 31, 2025

Revenue

Insurance premiums and product charges	\$ 666,124
Net investment income	354,760
Net realized investment gains (losses)	(7,035)
Commissions, fees and other income	1,864
Total revenue	1,015,713

Benefits and expenses

Policy benefits, interest credited and dividends to policyholders	793,532
Other operating expenses	102,276
Total benefits and expenses	895,808
Income before income tax expense (benefit)	119,905
Income tax expense (benefit)	(801)
Net income	\$ 120,706
Operating income**	\$ 126,664

Western & Southern Financial Group

Consolidated and Condensed GAAP Balance Sheet

\$ Thousands | December 31, 2025

Assets

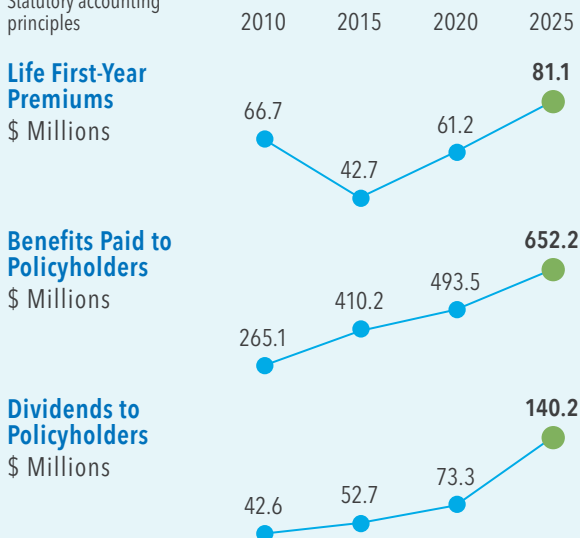
Debt securities	\$53,029,495
Equity securities	4,640,308
Other invested assets	21,648,857
Other general account assets	5,908,909
Assets held in separate accounts	2,722,697
Total assets	\$87,950,266

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	72,534,618
Total equity	15,415,648
Total liabilities and equity	\$87,950,266

Lafayette Life 2025 Financial Highlights

Statutory accounting principles



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

Lafayette Life Board of Directors

John F. Barrett

Chairman, President and CEO, Western & Southern Financial Group

John H. Bultema III

President and CEO, The Lafayette Life Insurance Company and Columbus 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

Lafayette Life Senior Management

John H. Bultema III

President and Chief Executive Officer

N. Johan Sund

Senior Vice President and Senior Distribution Officer

Ryan K. Richey

Chief Administrative Officer

R. Warner Off

Vice President, Retirement Services

Andrew A. Cromer

Vice President, Sales

Beady B. Waddell III

Vice President, Advanced Markets

Max M. Hackmann

Sales and Marketing Program Manager

Have a question? Need to contact us? Visit our website or call our home office toll-free at 800.243.6631. Lafayette Life is an Equal Opportunity Employer.



**Lafayette Life
Insurance Company**

A member of Western & Southern Financial Group

The Lafayette Life Insurance Company
400 Broadway • Cincinnati, OH 45202-3341
lafayettelife.com • 800.243.6631

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)

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 05/05/2026, 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. *The Lafayette Life Insurance Company is not rated by Moody's.

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

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