

VARIABLE UNIVERSAL LIFE

Performance Summary

For period ending January 31, 2010

Columbus Life's Variable Universal Life policy is a permanent life insurance policy that combines death benefit protection with the opportunity to accumulate policy value through investments in a separate account with underlying investment funds. This report gives information only about the performance of the investment options available through the policy. It does not give, and should not be understood to give, information about the overall performance of any Variable Universal Life policy.

You should carefully consider the risks, charge and expenses of the Variable Universal Life policy as well as the risks, charges, expenses and investment objectives of the underlying investment options. This and other information about Columbus Life can be found in prospectuses available by calling 800-677-9595. Please read the prospectus carefully before investing. This policy is no longer available for sale. Form number CL 72 9908 and CL 72 9908 ID.

Variable Universal Life issued by the Columbus Life Insurance Company is distributed by Touchstone Securities, Inc.* Columbus Life and Touchstone are part of the Western & Southern Financial Group[®], a group of financial service companies.

*A registered broker/dealer and member of the FINRA and SIPC.



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group

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Cincinnati, OH 45202

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Performance Summary

Investment Option	Inception Date	Period Ending 1/31/2010						Quarter Ending 12/31/2009				
		YTD	1 Month	1 Year Ending	5 Year Ending	10 Year Ending	Since Inception	1 Month	1 Year Ending	5 Year Ending	10 Year Ending	Since Inception
AIM V.I. Capital Appreciation - Series I	5/5/1993	-4.74%	-4.74%	18.03%	-3.81%	-5.48%	4.10%	3.41%	20.00%	-3.35%	-5.18%	4.42%
AIM V.I. Government Securities Fund-Series I Shares ⁽⁶⁾	5/5/1993	1.52%	1.52%	2.72%	4.04%	4.74%	4.29%	-2.33%	-0.90%	3.75%	4.54%	4.22%
DWS Equity 500 Index VIP - Class A ⁽⁷⁾⁽¹¹⁾	8/22/1997	-3.75%	-3.75%	31.77%	-0.93%	-1.68%	1.76%	1.84%	25.20%	-0.68%	-1.82%	2.09%
DWS Small Cap Index VIP - Class A ⁽⁴⁾	8/25/1997	-3.81%	-3.81%	35.88%	-0.75%	1.89%	2.90%	8.00%	25.44%	-0.85%	2.10%	3.24%
Fidelity® VIP Equity-Income Portfolio-Service Class 2	1/12/2000	-3.21%	-3.21%	39.86%	-2.00%	0.85%	0.53%	1.49%	28.73%	-1.85%	-	0.87%
Fidelity® VIP Contrafund® Portfolio-Service Class 2	1/12/2000	-4.36%	-4.36%	38.18%	1.89%	1.62%	1.56%	3.71%	34.26%	2.51%	-	2.03%
Fidelity® VIP Growth and Income Portfolio-Service Class 2	1/12/2000	-3.92%	-3.92%	31.36%	-1.21%	-1.22%	-1.44%	2.73%	25.88%	-0.88%	-	-1.05%
Fidelity® VIP Growth Portfolio-Service Class 2	1/12/2000	-5.58%	-5.58%	28.20%	-2.16%	-5.08%	-5.10%	3.86%	26.82%	-1.69%	-	-4.59%
Fidelity® VIP Asset Manager SM Portfolio-Service Class 2	1/12/2000	-2.10%	-2.10%	29.22%	2.16%	1.18%	1.02%	1.63%	27.61%	2.31%	-	1.25%
Fidelity® VIP Balanced Portfolio-Service Class 2	1/12/2000	-2.26%	-2.26%	40.28%	2.01%	1.51%	1.40%	3.13%	37.09%	2.19%	-	1.65%
Fidelity® VIP Midcap Portfolio-Service Class 2	1/12/2000	-3.06%	-3.06%	41.39%	3.98%	8.38%	8.80%	1.55%	38.51%	4.31%	-	9.22%
PIMCO Long-Term U.S. Govt. Bond Portfolio, Administrative Class ⁽⁶⁾	5/1/1999	3.12%	3.12%	4.61%	4.75%	7.45%	6.69%	-5.73%	-5.24%	4.52%	7.24%	6.43%
Putnam VT International Equity Fund - Class IB ⁽¹⁾	4/30/1998	-4.40%	-4.40%	34.34%	0.24%	-1.28%	4.56%	0.47%	23.52%	0.73%	-1.33%	4.95%
Touchstone Baron Small Cap Growth Fund ⁽⁴⁾⁽⁹⁾	2/24/1995	-2.98%	-2.98%	38.35%	1.36%	5.32%	6.24%	6.10%	31.75%	2.00%	5.11%	6.46%
Touchstone Mid Cap Growth Fund ⁽¹⁾⁽³⁾⁽⁴⁾	2/24/1995	-4.05%	-4.05%	37.99%	3.88%	6.65%	10.83%	3.87%	37.75%	4.20%	6.63%	11.21%
Touchstone Third Avenue Value Fund ⁽⁸⁾	5/1/1998	-4.55%	-4.55%	35.49%	0.18%	6.52%	8.98%	5.83%	30.21%	0.64%	6.42%	9.33%
Touchstone Large Cap Core Equity Fund ⁽²⁾⁽⁷⁾	5/1/1999	-4.21%	-4.21%	27.59%	-0.15%	-1.31%	-1.02%	1.64%	22.96%	-0.13%	-1.32%	-0.63%
Touchstone High Yield Fund ⁽⁵⁾	5/17/1999	1.24%	1.24%	43.10%	4.06%	5.88%	4.44%	2.31%	45.33%	3.81%	5.51%	4.35%
Touchstone Core Bond Fund	2/24/1995	1.37%	1.37%	15.04%	3.66%	4.62%	4.80%	-0.68%	13.87%	3.47%	4.42%	4.73%
Touchstone Moderate ETF Fund	7/16/2004	-2.25%	-2.25%	20.60%	1.43%	-	2.46%	0.69%	16.40%	1.62%	-	2.92%
Touchstone Money Market Fund ⁽¹⁰⁾	5/1/2001	-0.06%	-0.06%	-0.19%	2.45%	-	1.72%	-0.07%	-0.02%	2.49%	-	1.75%

Past performance is no guarantee of future results. Investment return and principal value will fluctuate and units, when redeemed, may be worth more or less than their original cost. From time to time, the investment advisors of the underlying funds may waive some fees or reimburse some expenses, which if not waived or reimbursed, may lower performance. Current performance may be higher or lower than the performance data quoted.

Performance represents annual percentage change in net assets of separate accounts based on a hypothetical \$10,000 investment, the performance of the underlying portfolios, and mortality and expense risk charge of 0.90%. **Actual results would be lower after deducting applicable policy expenses, including cost of insurance, administrative and surrender charges.** If the portfolios underlying the sub-accounts began operations prior to the product's inception date of August 24, 1999, or such later date as a sub-account may have been added to the product, the data was derived by reducing the portfolio's actual performance by the mortality and expense charges that would have been imposed had the portfolio been in the VUL product during that period.

Columbus Life Variable Universal Life Products - Important Information

Please contact your Columbus Life representative to obtain a personalized illustration, which reflects the cost of insurance, administrative, and surrender charges applicable to your policy. These charges are not included in the performance shown. If they were, returns would be lower.

Both stock and bond investment options offer the potential for long-term gains but can be subject to short term up and down price movements. This is called market risk. In addition to market risk, the investment options listed may include other types of risks.

1. International investment options contain risks of economic and political instability, market liquidity and current volatility.
2. Some investment options may invest in a limited number of securities. This may involve greater risks and more price volatility than funds that do not limit the number of securities in which they invest.
3. Various investment options' returns may have been impacted by purchasing technology companies, which can be more volatile than other sectors.
4. Small companies tend to be more volatile and less liquid than large cap companies.
5. Investment options that contain high yield bonds carry the risks associated with investing in high yield, lower rated bonds because issues of non-investment grade debt securities are more likely to be unable to make timely payments of interest or principal, particularly during an economic downturn or recession.
6. Interest rate movements and mortgage prepayment rates may impact the fund's share price and yield. U.S. government securities owned by the Fund, but not shares of the Fund, are guaranteed by the US government, its agencies or instrumentalities as to the timely payment of principal and interest.
7. There is no guarantee that the funds will be able to mirror their respective benchmark indices closely enough to track their performance.
8. Performance Prior to April 28, 2003, reflects the historical performance of The Legends Fund, Inc. Third Avenue Value Portfolio.
9. Performance Prior to April 28, 2003, reflects the historical performance of The Legends Fund, Inc. Harris, Bretall, Sullivan & Smith Equity Growth Portfolio.
10. An investment in a Money Market fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Money Market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.
11. The Standard & Poor's 500 index (S&P 500) is an unmanaged group of large-company stocks. The index reflects reinvestment of all distributions. It is not possible to invest directly in the index.