

# PINNACLE VARIABLE UNIVERSAL LIFE

## Performance Summary

For period ending: January 31, 2010

Columbus Life's Pinnacle 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 Pinnacle Variable Universal Life policy.

**An investor should carefully consider the investment objectives, risks, charges and expenses found in the prospectus for the product and underlying funds. For a prospectus containing complete information about the Pinnacle Variable Universal Life policy and the investment options, please call 800-677-9595. Please read the prospectus carefully before investing. This policy is no longer available for sale. Form number CL 75 0101 and CL 75 0101 ID.**

The Columbus Life Pinnacle VUL policy is issued by the Columbus Life Insurance Company, Cincinnati, Ohio, and 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

400 E. Fourth Street  
Cincinnati, OH 45202

# PINNACLE VARIABLE UNIVERSAL LIFE

## 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. Basic Value Fund - Series II Shares <sup>(6)</sup>	9/30/2001	-4.54%	-4.54%	51.86%	-3.57%	-	-0.40%	4.21%	47.74%	-3.02%	-	0.15%
AIM V.I. Capital Appreciation Fund - Series II Shares	5/31/1993	-4.65%	-4.65%	18.82%	-2.64%	-4.75%	5.10%	3.41%	20.72%	-2.28%	-4.46%	5.43%
AIM V.I. Core Equity Fund - Series II Shares	10/24/2001	-1.66%	-1.66%	35.31%	3.29%	-	4.15%	2.37%	27.98%	3.19%	-	4.41%
DWS Equity 500 Index VIP - Class A <sup>(9)(13)</sup>	10/1/1997	-3.68%	-3.68%	32.95%	-0.04%	-0.80%	2.67%	1.92%	26.32%	0.22%	-0.93%	3.01%
DWS Small Cap Index VIP - Class A <sup>(4)</sup>	8/25/1997	-3.74%	-3.74%	37.09%	0.15%	2.80%	3.83%	8.08%	26.57%	0.04%	3.02%	4.18%
Fidelity® VIP Equity-Income Portfolio-Service Class 2	1/12/2000	-3.14%	-3.14%	41.11%	-1.11%	0.0176	1.44%	1.57%	29.88%	-0.97%	-	1.78%
Fidelity® VIP Contrafund® Portfolio-Service Class 2	1/12/2000	-4.29%	-4.29%	39.42%	2.80%	0.0254	2.48%	3.79%	35.47%	3.43%	-	2.95%
Fidelity® VIP Growth and Income Portfolio-Service Class 2	1/12/2000	-3.85%	-3.85%	32.54%	-0.32%	-0.0033	-0.55%	2.81%	27.02%	0.01%	-	-0.16%
Fidelity® VIP Growth Portfolio-Service Class 2	1/12/2000	-5.51%	-5.51%	29.35%	-1.28%	-0.0423	-4.24%	3.94%	27.97%	-0.81%	-	-3.73%
Fidelity® VIP Asset Manager <sup>SM</sup> Portfolio-Service Class 2	1/12/2000	-2.03%	-2.03%	30.38%	3.08%	0.0209	1.93%	1.71%	28.76%	3.23%	-	2.16%
Fidelity® VIP Balanced Portfolio-Service Class 2	1/12/2000	-2.19%	-2.19%	41.53%	2.93%	0.0243	2.31%	3.20%	38.32%	3.11%	-	2.56%
Fidelity® VIP Midcap Portfolio-Service Class 2	1/12/2000	-2.99%	-2.99%	42.66%	4.91%	0.0936	9.78%	1.63%	39.75%	5.25%	-	10.20%
Fidelity® VIP Money Market Portfolio-Initial Class 2 <sup>(12)</sup>	1/1/1983	0.02%	0.02%	0.60%	3.33%	3.06%	5.20%	0.02%	0.72%	3.36%	3.11%	5.21%
Franklin Growth & Income Securities Fund-Class 2 <sup>(6)</sup>	1/24/1989	-3.29%	-3.29%	35.13%	-1.21%	3.00%	6.74%	2.48%	26.55%	-0.91%	2.94%	6.94%
Franklin Income Securities Fund - Class 2 <sup>(6)</sup>	1/24/1989	-0.78%	-0.78%	36.59%	3.75%	8.42%	9.20%	3.75%	35.59%	3.52%	8.57%	9.28%
Franklin U. S. Government Fund - Class 2 <sup>(7)(6)</sup>	3/14/1989	1.40%	1.40%	5.10%	4.90%	6.68%	6.99%	-1.76%	3.09%	4.72%	6.47%	6.94%
Franklin Large Cap Growth Securities Fund - Class 2 <sup>(6)</sup>	5/1/1996	-3.50%	-3.50%	33.45%	0.19%	-0.22%	5.27%	2.05%	29.73%	0.40%	0.12%	5.58%
Templeton Foreign Securities Fund - Class 2 <sup>(6)</sup>	5/1/1992	-4.68%	-4.68%	42.26%	4.34%	3.21%	7.83%	2.44%	37.04%	5.01%	3.12%	8.16%
Templeton Growth Securities Fund - Class 2 <sup>(1)(6)</sup>	3/15/1994	-4.13%	-4.13%	38.89%	0.10%	2.96%	6.27%	3.17%	31.10%	0.52%	2.68%	6.59%
Mutual Shares Securities Fund - Class 2 <sup>(1)(5)(6)</sup>	11/8/1996	-1.65%	-1.65%	31.69%	1.45%	5.25%	6.25%	3.55%	26.05%	1.43%	5.05%	6.43%
Janus Aspen Mid Cap Growth - Service Shares <sup>(8)</sup>	12/31/1999	-3.34%	-3.34%	47.98%	4.37%	-7.71%	-7.41%	5.50%	44.44%	4.62%	-7.15%	-7.15%
Janus Aspen Forty - Service Shares <sup>(2)(8)(15)(16)</sup>	12/31/1999	-4.94%	-4.94%	41.41%	6.27%	0.25%	-0.11%	3.40%	46.01%	6.41%	0.40%	0.40%
Janus Aspen Worldwide Growth - Service Shares <sup>(1)(8)</sup>	12/31/1999	-4.05%	-4.05%	39.98%	0.64%	-3.45%	-3.53%	3.28%	37.40%	1.09%	-3.16%	-3.16%

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 performance data quoted.

Fund inception date may precede the date the sub-account was included in the product. Performance represents annual percentage change in net assets of separate accounts based on a hypothetical \$10,000 investment, and the performance of the underlying portfolios. **Actual results would be lower after deducting applicable policy expenses, including cost of insurance, administrative and surrender charges and a mortality and expense risk charge of 0.70%.**

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Investment Option	Inception Date	YTD	Period Ending 1/31/2010					Quarter Ending 12/31/2009				
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Oppenheimer Mid Cap Fund/VA - Service Class	10/16/2000	-5.71%	-5.71%	29.11%	-4.60%	-	-9.52%	6.49%	32.26%	-3.91%	-	-9.03%
Oppenheimer Strategic Bond Fund/VA - Service Class	12/31/2000	0.93%	0.93%	21.37%	4.27%	-	6.39%	-0.19%	18.41%	4.04%	-	6.34%
Oppenheimer International Growth Fund/VA - Service Class	12/31/2000	-2.34%	-2.34%	48.91%	5.67%	-	2.72%	2.40%	39.06%	5.85%	-	3.02%
Putnam VT Growth and Income Fund - Class IB	4/6/1998	-2.71%	-2.71%	40.51%	-1.97%	0.61%	1.53%	2.35%	29.81%	-1.82%	0.55%	1.78%
Putnam VT International Equity Fund - Class IB <sup>(2)</sup>	4/30/1998	-4.33%	-4.33%	35.55%	1.15%	-0.39%	5.50%	0.54%	24.63%	1.64%	-0.44%	5.90%
Putnam VT Small Cap Value Fund - Class IB	4/30/1998	-2.64%	-2.64%	47.41%	-2.63%	7.07%	6.64%	7.65%	31.53%	-2.66%	7.09%	6.96%
Touchstone Baron Small Cap Growth Fund <sup>(4)(12)</sup>	12/14/1992	-2.91%	-2.91%	39.59%	2.27%	6.27%	7.19%	6.18%	32.94%	2.91%	6.05%	7.42%
Touchstone Mid Cap Growth Fund <sup>(1)(3)(4)</sup>	11/21/1994	-3.99%	-3.99%	39.23%	4.81%	7.61%	11.83%	3.95%	38.99%	5.14%	7.59%	12.20%
Touchstone Third Avenue Value Fund <sup>(10)</sup>	12/14/1992	-4.48%	-4.48%	36.70%	1.08%	7.48%	9.96%	5.91%	31.39%	1.54%	7.37%	10.31%
Touchstone Large Cap Core Equity Fund <sup>(2)(9)</sup>	5/1/1999	-4.15%	-4.15%	28.73%	0.74%	-0.42%	-0.13%	1.71%	24.06%	0.77%	-0.43%	0.27%
Touchstone High Yield Fund <sup>(5)</sup>	5/1/1999	1.31%	1.31%	44.38%	4.99%	6.85%	5.39%	2.39%	46.64%	4.74%	6.47%	5.31%
Touchstone Core Bond Fund	2/24/1995	1.45%	1.45%	16.07%	4.59%	5.56%	5.70%	-0.60%	14.90%	4.40%	5.36%	5.63%
Touchstone Moderate ETF Fund	7/16/2004	-2.18%	-2.18%	21.68%	2.35%	-	3.40%	0.77%	17.44%	2.56%	-	3.87%
Touchstone Money Market Fund <sup>(10)</sup>	5/1/2001	0.01%	0.01%	0.71%	3.38%	-	2.63%	0.00%	0.88%	3.41%	-	2.66%
Van Kampen LIT Comstock Portfolio - Class II	9/30/2000	-2.67%	-2.67%	41.11%	-0.48%	-	3.10%	1.95%	28.41%	-0.55%	-	3.43%
Van Kampen LIT Capital Growth Portfolio - Class II	9/30/2000	-5.03%	-5.03%	59.57%	1.34%	-	-7.14%	3.89%	65.64%	1.66%	-	-6.69%
UIF Emerging Markets Equity Portfolio Class II	1/31/2003	-6.24%	-6.24%	75.11%	12.00%	-	17.69%	2.77%	70.12%	13.66%	-	19.01%

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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. Emerging markets involve heightened risks.
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' securities tend to be more volatile and less liquid than large cap stocks.
5. Investment options that contain bonds and other debt obligations, 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. In addition, they are effected by changes in interest rates and creditworthiness of their issuers.
6. For periods beginning on 1/6/99, Class 2 Fund performance reflects an additional 12b-1 fee expense, which also affects future performance.
7. 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.
8. Returns shown for Service Shares for periods prior December 31, 1999 are derived from the historical performance of the institutional shares, adjusted to reflect the higher operating expenses of Service Shares.
9. There is no guarantee that the funds will be able to mirror their respective benchmark indices closely enough to track their performance.
10. Performance Prior to April 28, 2003, reflects the historical performance of The Legends Fund, Inc. Third Avenue Value Portfolio.
11. Performance Prior to April 28, 2003, reflects the historical performance of The Legends Fund, Inc. Harris, Bretall, Sullivan & Smith Equity Growth Portfolio.
12. 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 funds.
13. 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.
14. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE®) is an unmanaged, capitalization-weighted measure of stock markets in Europe, Australia, and the Far East and has been licensed for use by the portfolio's investment advisor. Index returns assume reinvested dividends and do not reflect fees; it is not possible to invest directly in an index.
15. A "nondiversified" fund has the ability to take larger positions in a smaller number of issuers than a "diversified" fund. Nondiversified funds may experience greater price volatility.
16. Returns have sustained significant gains and losses due to market volatility in the health care sector.