



March 2022

RE: Update of CFG in the financial markets

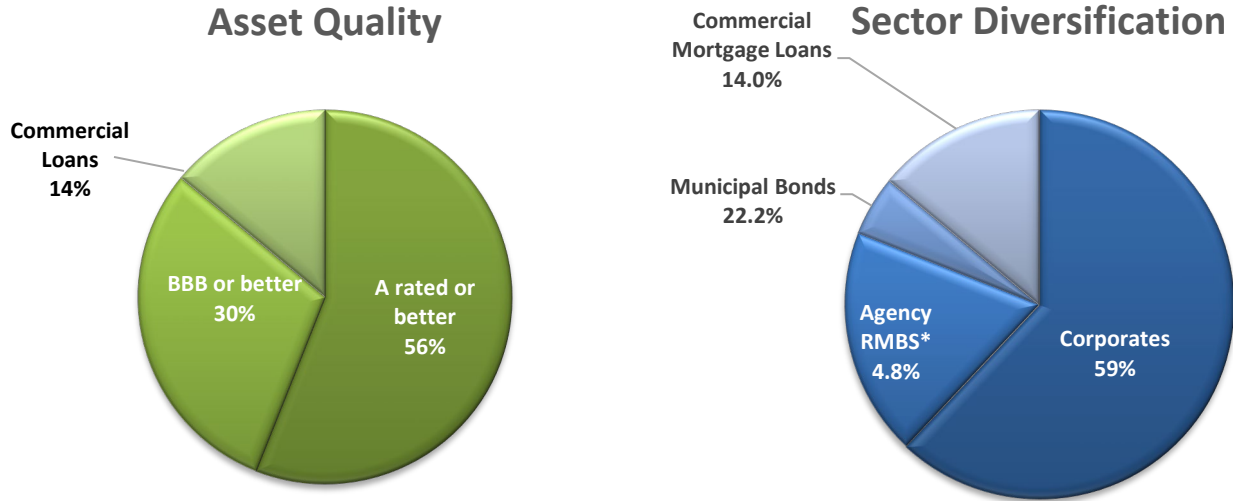
Our mission to enhance policyholder financial security when needed most has never been more important. The events of the past year have highlighted the importance of our commitment. The economy continues to recover from the Covid-19 crisis and show great resilience. Our investment portfolio was built to handle the challenges that 2020-2021 presented and is as strong as ever. We've been providing financial security to our policyholders for 140 years, and I'm proud to say you can trust that we're going to be around to keep our promises long into the future.

Following are some highlights of our investment portfolio as of December 2021, which emphasize the high quality and diversified nature of the portfolio.

Sincerely,

Michael Fosbury
President and Chief Executive Officer

Columbian Financial Group Investment Holdings December 31, 2021



The most important determinant of a life insurer’s financial strength is its investment portfolio. Columbian Mutual and Columbian Life’s portfolios are exceptional. Our companies’ investment securities, in excess of 1.715 billion, consist of well diversified and high quality fixed income securities (i.e. bonds and commercial mortgages). Columbian has never been an active investor in non-investment grade bonds. The commercial mortgage loan portfolios continue to perform exceptionally well.

Columbian also conducts its insurance business in a conservative manner. Columbian carefully scrutinizes and actively reinsures risks in excess of its desired retentions only with companies that are financially sound.

Overall, Columbian is dedicated to maintaining the sound financial position which its policyholders justifiably expect.

You have 140 years of experience behind you when you choose Columbian.

*RMBS (Residential Mortgage Backed Securities)