Companion Life Insurance Company

Performance Summary

June 30, 2010

Investment Options	Non-Annualized as of 06/30/2010 Monthly	YTD	Average Annual Total Return as of 06/30/2010 1 Year	3 Year	5 Year	10 Year	Since Incpt*
Professional Investment Portfolios							
Risk Based Portfolios [1]							
Mutual Directions® 1--Conservative	-0.38%	0.58%	5.91%	1.85%	3.29%	4.04%	4.45%
Mutual Directions® 2--Moderately Conservative	-1.29%	-1.59%	8.64%	-0.68%	3.00%	3.81%	4.94%
Mutual Directions® 3--Moderate	-2.06%	-2.86%	11.90%	-2.90%	2.55%	3.69%	5.14%
Mutual Directions® 4--Moderately Aggressive	-3.32%	-5.05%	13.73%	-5.61%	2.31%	3.54%	5.30%
Mutual Directions® 5--Aggressive	-4.69%	-7.44%	14.74%	-9.38%	1.03%	2.47%	4.86%
Time Based Portfolios [2]							
Mutual GlidePath℠ 2005	-1.46%	-1.15%	11.43%	-4.06%	N/A	N/A	-4.06%
Mutual GlidePath℠ 2010	-2.00%	-2.00%	12.56%	-4.93%	N/A	N/A	-4.93%
Mutual GlidePath℠ 2015	-2.41%	-2.73%	13.52%	-6.05%	N/A	N/A	-6.05%
Mutual GlidePath℠ 2020	-2.79%	-3.75%	14.14%	-7.21%	N/A	N/A	-7.21%
Mutual GlidePath℠ 2025	-3.18%	-4.59%	14.52%	-8.36%	N/A	N/A	-8.36%
Mutual GlidePath℠ 2030	-3.61%	-5.32%	14.76%	-8.83%	N/A	N/A	-8.83%
Mutual GlidePath℠ 2035	-3.89%	-5.94%	14.77%	-9.12%	N/A	N/A	-9.12%
Mutual GlidePath℠ 2040	-3.80%	-5.86%	14.68%	-9.20%	N/A	N/A	-9.20%
Mutual GlidePath℠ 2045	-3.90%	-5.95%	14.48%	-9.14%	N/A	N/A	-9.14%
Mutual GlidePath℠ 2050	-3.80%	-5.87%	N/A	N/A	N/A	N/A	1.07%
Mutual GlidePath℠ 2055	-3.70%	-5.77%	N/A	N/A	N/A	N/A	1.18%
Fixed Income / Bond Funds							
BlackRock High Yield Bond Portfolio [3]	0.62%	6.54%	32.71%	4.86%	6.59%	7.09%	6.82%
Bond Index Fund - State Street Global Advisors (SSgA) [4]	1.80%	5.30%	9.26%	7.07%	4.89%	6.02%	5.89%
Goldman Sachs High Yield Fund [5]	1.13%	3.46%	24.57%	3.38%	5.49%	6.72%	6.14%
Guaranteed Account-Companion Life Insurance Company [6]	0.30%	1.83%	3.75%	3.78%	3.86%	4.75%	5.30%
Metropolitan West Total Return Bond Fund [7]	1.42%	7.29%	19.52%	9.10%	7.10%	7.05%	6.99%
PIMCO Total Return Fund [8]	1.65%	5.49%	12.91%	10.74%	7.07%	7.46%	8.14%
Domestic Stock Funds							
AllianceBernstein Small/Mid Cap Value Fund [9]	-9.39%	-1.47%	29.92%	-6.22%	2.40%	N/A	8.63%
Allianz NFJ Dividend Value Fund [10]	-3.75%	-7.63%	13.43%	-13.82%	-1.51%	5.75%	4.91%
BlackRock Capital Appreciation Fund [11]	-5.93%	-8.03%	14.40%	-4.58%	1.52%	-1.01%	3.08%
CCM Capital Appreciation Fund [12]	-5.81%	-7.10%	12.52%	-11.21%	-2.49%	-1.86%	7.84%
Dreyfus/The Boston Co. Small/Mid Cap Growth Portfolio [13]	-6.63%	-3.48%	16.40%	-6.53%	2.99%	-0.63%	10.89%
Evergreen Small-Mid Growth Fund [14]	-5.88%	-6.67%	12.85%	-6.41%	3.10%	3.84%	12.86%
Growth Stock Index Fund - SSgA [15]	-5.48%	-7.81%	13.27%	-7.22%	0.03%	-5.48%	5.92%
Harbor Capital Appreciation Fund [16]	-6.40%	-10.80%	10.26%	-5.47%	0.46%	-4.17%	9.58%
Lord Abbett Developing Growth Fund [17]	-4.94%	-0.38%	20.40%	-4.14%	5.81%	1.77%	3.81%
Mid Cap Stock Index Fund - SSgA [18]	-6.62%	-1.53%	24.04%	-6.26%	1.83%	4.96%	7.18%
Royce Total Return Fund [19]	-5.08%	-1.06%	20.83%	-6.99%	1.28%	7.89%	9.94%
Small Cap Stock Index Fund - SSgA [20]	-7.74%	-2.05%	21.16%	-8.65%	0.18%	2.69%	5.18%
Stock Market Index Fund - SSgA [21]	-5.22%	-6.74%	14.27%	-9.95%	-0.98%	-1.78%	10.63%
T Rowe Price Growth Stock Fund [22]	-6.02%	-8.14%	14.25%	-8.44%	0.41%	-0.72%	9.95%
Target Small Capitalization Value Portfolio [23]	-6.15%	-0.81%	23.91%	-5.59%	2.11%	9.88%	10.54%
Value Stock Index Fund - SSgA [24]	-5.70%	-5.38%	16.51%	-12.54%	-1.92%	2.05%	7.53%
Vanguard Morgan Growth Fund [25]	-5.57%	-6.74%	13.90%	-9.17%	-0.37%	-2.25%	9.09%
Vanguard® Windsor IITM Fund [26]	-5.71%	-8.85%	12.80%	-12.01%	-1.78%	3.06%	9.57%
William Blair Small-Mid Cap Growth I Fund [27]	-6.41%	-3.07%	16.99%	-4.78%	3.63%	4.43%	5.13%

Continued on next page.

June 30, 2010

Investment Options	Non-Annualized as of 06/30/2010		Average Annual Total Return as of 06/30/2010				
	Monthly	YTD	1 Year	3 Year	5 Year	10 Year	Since Incpt
International Stock Funds							
Artio International Equity Fund II [28]	-1.50%	-12.48%	6.65%	-12.57%	2.44%	3.03%	4.58%
Causeway International Value Fund [29]	-0.53%	-10.78%	11.23%	-12.83%	0.17%	N/A	6.83%
Emerging Markets Index Fund [30]	0.17%	-6.92%	21.90%	-3.30%	11.58%	N/A	15.54%
Harbor International Fund [31]	0.38%	-11.91%	13.25%	-9.34%	6.16%	5.61%	11.45%
International Developed Countries Fund - Causeway Capital / Artio [32]	-1.07%	-11.74%	8.86%	-12.73%	1.20%	2.47%	4.35%
International Emerging Markets Fund - SSgA [33]	-0.45%	-6.69%	22.25%	-6.34%	10.75%	9.44%	7.51%
International Stock Index Fund - SSgA [34]	-1.37%	-13.36%	5.57%	-13.57%	0.58%	-0.25%	3.47%
Specialty Funds							
Cohen & Steers Institutional Realty Shares [35]	-5.69%	4.29%	54.12%	-7.76%	1.32%	10.52%	11.51%
Franklin Growth Fund [36]	-4.89%	-5.43%	19.87%	-5.78%	2.66%	0.86%	4.79%
Lord Abbett Fundamental EquityFund [37]	-5.60%	-5.02%	15.86%	-5.32%	2.42%	4.66%	8.65%
Oppenheimer Global Fund [38]	-3.08%	-7.92%	14.57%	-9.42%	1.67%	1.75%	6.98%
Vanguard® Global Equity Fund [39]	-3.90%	-8.17%	14.03%	-13.96%	-0.16%	4.37%	6.90%
Market Indices							
Barclays Capital Aggregate Bond Index	1.57%	5.34%	9.50%	7.55%	5.54%	6.47%	
Barclays Capital US Corp High Yield, 2% Capped Index	1.23%	4.44%	26.65%	6.70%	7.11%	7.41%	
Standard & Poor's® 500 Index	-5.24%	-6.67%	14.41%	-9.82%	-0.80%	-1.59%	
Russell 1000® Value Index	-5.63%	-5.11%	16.93%	-12.32%	-1.64%	2.38%	
Russell 1000® Growth Index	-5.51%	-7.64%	13.61%	-6.91%	0.38%	-5.14%	
Russell 2000® Index	-7.75%	-1.95%	21.49%	-8.60%	0.37%	3.01%	
Russell 2000® Growth Index	-6.71%	-2.31%	17.96%	-7.54%	1.14%	-1.72%	
Russell 2500® Index	-7.14%	-1.70%	24.01%	-7.98%	0.99%	4.15%	
Russell 3000® Index	-5.75%	-6.05%	15.72%	-9.47%	-0.48%	-0.92%	
NAREIT Equity REIT Index	-5.02%	5.65%	54.05%	-8.97%	0.22%	9.87%	
MSCI® - EAFE Index	-1.00%	-13.23%	5.92%	-13.38%	0.87%	0.16%	
MSCI® Emerging Markets Index	-0.72%	-6.05%	23.47%	-2.22%	13.07%	10.34%	
MSCI® - World Index	-3.39%	-9.55%	10.78%	-11.10%	0.30%	-0.89%	

Mutual Directions and fund performance figures shown are net of investment and administrative fees. Your plan's specific returns may be lower. An administrative fee of .00% is reflected in the returns on this page. Also, current performance may be lower or higher than the performance data quoted above. Contact your plan administrator or access your online account for your plan's returns current to the most recent month-end.

Companion Life Insurance Company began offering retirement program products effective 8/21/07. The historical performance reported prior to 8/21/07 is the performance of these funds in the United of Omaha retirement program product.

All funds may not be available as an investment option in a plan. Plans may also offer other investments that are not listed above. Figures are reported on a total return basis, which is the change in value of an investment over a given period, assuming reinvestment of any dividends and capital gains. Investments assume a lump sum is invested at the beginning of the time period shown. The results for individual accounts and periods may vary. You cannot invest directly in an index. Index names may contain trademarks and are the exclusive property of their respective owners.

There is no guarantee the funds will achieve their objectives, and past performance is no guarantee of future returns. Fund value and investment returns will vary, and principal value, when redeemed, may be worth more or less than the original investment. The funds are not insured by the FDIC or by any other governmental agency; they are not obligations of the FDIC nor are they deposits or obligations of or guaranteed by the investment managers or their organizations. International investing involves special risks, such as political instability and currency fluctuations.

* Returns less than one year are not annualized.

Additional Footnotes are on next page.

[1] The Mutual Directions Portfolios were created on 08/21/07. Prior to the inception of the Mutual Directions Portfolios, the performance presented is constructed from the actual performance of the underlying investments based on the target allocation of the Portfolio and does not take into consideration any possible variations in allocation due to market impacts that might have occurred during the historical period. Returns are net of investment fee that includes 0.05% portfolio expense charged by Companion Life Insurance's retirement program product.

[2] The Mutual GlidePathSM Funds invest in the corresponding target date fund of the Callan GlidePath Series, a collective investment trust of AST Capital Trust Company, which has an inception date of 07/01/2007. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[3] BlackRock Class, inception 11/19/98. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product. Note: Effective August 1, 2007 investors who redeem, transfer or exchange any amount out of the Fund must wait 60 calendar days before transferring or exchanging any amount back into the Fund.

[4] The Bond Index Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception date 1/1/97).

[5] Institutional Class, inception 8/1/97. Returns are net of investment fee that includes 0.30% charged by Companion Life Insurance's retirement program product.

[6] The Guaranteed Account is an individual investment choice and is not part of the program used by Mutual of Omaha to monitor investment options in the Retirement Savings Program. The illustrated returns are intended for historical comparison only and are not intended to represent actual returns for any individual contract. Actual returns will vary for each contract and will depend on the timing of the deposits and withdrawals. For this illustration, returns are calculated assuming that a $100 deposit is invested at the beginning of each month (starting 12/91), held in the contract for five years and then withdrawn with interest at the end of those five years. The resulting returns are the weighted average of the initial guaranteed rates for the prior 60-month period. Note: Effective April 1, 2006 investors who redeem, transfer or exchange any amount out of the Guaranteed Account must wait 60 calendar days before transferring or exchanging any amount back into the Account.

[7] Institutional Class, inception 3/31/00. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[8] Institutional Class, inception 5/11/87. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[9] Class I shares, inception 3/1/05. The performance presented prior to the Class I inception is that of the Class A shares (inception: 3/29/01). Returns are net of investment fee that includes 0.25% charged by Companion Life Insurance's retirement program product.

[10] Institutional Class, inception 5/8/00. Returns are net of investment fee that includes 0.25% charged by Companion Life Insurance's retirement program product.

[11] Institutional Class, inception 12/31/97. Returns are net of investment fee that includes 0.10% charged by Companion Life Insurance's retirement program product.

[12] Institutional Class, inception 3/8/91. Returns are net of investment fee that includes 0.25% charged by Companion Life Insurance's retirement program product.

[13] Institutional Class, inception 8/31/90.

[14] Institutional Class, inception 10/12/05. The performance presented prior to the Institutional Class inception is that of the managers separate account composite (inception 10/1/98) adjusted for expenses. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[15] Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 5/31/94).

[16] Institutional Class, inception 12/29/87. Returns are net of invstment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[17] Institutional Class, inception 12/30/97. The Investment Fee includes a 0.25% charge by Companion Life Insurance's retirement program product.

[18] Mid Cap Stock Index Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 10/01/97)

[19] Investment Class, inception 12/15/93. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product.

[20] Fund invests in units of a bank commingled fund for tax exempt retierment plans offered by State Street Global Advisors (inception, 9/30/96).

[21] Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 1/1/78).

[22] Inception date 4/11/50. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product.

[23] Inception date 1/5/93. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[24] Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Advisors (inception, 5/31/94).

[25] Investor Shares, inception 12/31/68. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 60 calendar days before transferring or exchanging any amount back into the Fund.

[26] Investor Shares, inception 6/20/85. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 60 calendar days before transferring or exchanging any amount back into the Fund.

[27] Institutional Class, inception 12/29/03. The performance presented prior to the Institutional Class inception is that of the managers separate account composite (inception 7/1/98) adjusted for expenses. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product.

[28] Institutional Class, inception 5/4/05. The performance presented prior to inception is that of the Artio International Equity Fund - Institutional Class, inception 11/17/99. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[29] Institutional Class, inception 10/26/01. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[30] Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors(inception, 10/01/03).

[31] Institutional Class, inception 12/29/87. The Investment Fee includes a 0.35% charge by Companion Life Insurance's retirement program product.

[32] The International Developed Countries Fund's (IDCF) inception was on 12/1/97. The Fund's assets are allocated between Causeway Capital Management's international value discipline (now called Causeway International Value Fund - Institutional Class) and Artio's international growth discipline (Artio International Equity Fund II - Institutional Class).

[33] Fund invests in SSgA's Emerging Markets Fund which has an inception date of 3/1/94. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[34] Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 11/30/93).

[35] Institutional Class, inception 2/14/00. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product.

[36] Institutional Class, inception 12/31/96. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product.

[37] Institutional Class, inception 3/31/03. The performance presented prior to Institutional Class inception is that of A Class shares (inception: 7/15/96). Returns are net of investment fee that includes 0.25% charged by Companion Life Insurance's retirement program product.

[38] Institutional Class, inception 11/17/98. Returns are net of investment fee that includes 0.20% charged by Companion Life Insurance's retirement program product.

[39] Investor Shares, inception 8/14/95. Returns are net of investment fee that includes 0.35% charged by Companion Life Insurance's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 60 calendar days before transferring or exchanging any amount back into the Fund.

Definitions of benchmarks used for comparison (An investment cannot be made directly in an index)

- **Barclays Capital Aggregate Bond Index** -- a benchmark index made up of the Barclays Capital Government/Credit Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Index, including securities that are investment-grade quality or higher, have at least one year to maturity, and have an outstanding par value of at least $100 million.
- **Barclays Capital US Corportate High Yield, 2% Capped Index** -- covers the USD-denominated, non-investment grade, fixed-rate, taxable corporate bond market, with no single holding comprising more than 2% of the Index. Securities are classified as high-yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below.
- **Standard & Poor's® (S&P) 500 Index** -- a composite of the 500 largest capitalized common stocks in the U.S.
- **Russell 1000® Growth Index** -- a growth style index that is a subset of the Russell 1000 Index, which measures performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. (The Russell 1000 Index is made up of 1,000 of the largest companies within the Russell 3000® Index that comprises the 3,000 largest US equities by market value.)
- **Russell 1000® Value Index** -- a value style index that is a subset of the Russell 1000 Index, which measures performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. (The Russell 1000 Index is made up of 1,000 of the largest companies within the Russell 3000® Index that comprises the 3,000 largest US equities by market value.)
- **Russell 2000® Index** -- subset of Russell 3000 index, which comprises the 3,000 largest U.S. equities by market value. The Russell 2000 includes the smallest 2,000 companies, representing approximately 10% by market capitalization, of the 3000 Index.
- **Russell 2000® Growth Index** -- a growth style index that is a subset of the Russell 2000 Index, which measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.
- **Russell 2500® Index** -- subset of Russell 3000 index, which comprises the 3,000 largest U.S. equities by market value. The Russell 2500 includes the smallest 2,500 companies, representing approximately 15%-20% by market capitalization, of the 3000 Index.
- **Russell 3000® Index** -- measures the performance of the 3,000 largest U.S. companies by total market capitalization, which represents approximately 98% of the investable U.S. equity market.
- **NAREIT Equity REIT Index** -- an unmanaged, market capitalization weighted index of all publicly traded Equity REITs that have 75% or more of their gross invested book assets invested directly or indirectly in the equity ownership of real estate.
- **Morgan Stanley Capital International® (MSCI) EAFE Index** -- comprised of approximately 1,000 equity securities representing the stock exchanges of Europe, Australia, New Zealand and the Far East.
- **Morgan Stanley Capital International® (MSCI) Emerging Markets Index** -- covers approximately 29 global emerging markets. Designation as an emerging market is determined by factors including country's gross domestic product per capita, local government regulatory environment, and perceived investment risk.
- **Morgan Stanley Capital International® (MSCI) World Index** -- a market capitalization weighted index composed of companies representative of the market structure of developed market countries in the Americas, Europe/Middle East, and Asia/Pacific regions.

Investment options are offered through a group variable annuity (Form 900-GAQC-07(NY)) issued by Companion Life Insurance Company in Hauppauge, NY, which accepts full responsibility for all of Companion Life Insurance's contractual obligations under the contrac but does not guarantee any contributions or investment returns except as to the Guaranteed Account as provided under the contract. Neither Companion Life Insurance nor its representatives or affiliates offers investment advice in connection with the contract.