

Ibbotson® ETF Allocation Series
Balanced ETF Asset Allocation Portfolio



As of 03/31/10

Only available in variable universal life insurance policies and to all Advantage Series group variable annuity contracts.

Investment Objective: The portfolio seeks to provide investors with capital appreciation and some current income.

Investment Strategy: The portfolio seeks to achieve this objective by investing in ETFs that invest primarily in equity securities of large, medium and small sized companies. A smaller portion of the portfolio is invested in ETFs that invest primarily in fixed-income and money market securities.

Portfolio Manager:

ALPS Advisors, Inc.

- Serves as advisor to the Funds
- 15 years ETF industry experience
- Distributor for over \$160 billion in ETF assets

ALPS Advisors, Inc. and Ibbotson Associates are unaffiliated entities.

Ibbotson

- Serves as sub-advisor and provide day-to-day management
- Rooted in academic research, founded by Professor Roger Ibbotson, PhD.
- 30 years experience providing real-world asset allocation solutions

Fixed-income securities are subject to credit and interest-rate risk. Credit risk refers to the ability of an issuer to make timely payments of interest and principal. Interest-rate risk refers to fluctuations in the value of a fixed-income security, resulting from changes in the general level of interest rates. In a declining interest-rate environment, the portfolio may generate less income. In a rising interest-rate environment, bond prices fall.

REITs involve risk such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region. Real estate portfolios are subject to investment risk.

Investing in stocks of medium-sized companies may involve a greater degree of risk than investing in larger company stocks.

Top Portfolio Holdings*

1. iShares S&P 500 Index Fund	29.5%
2. Vanguard Total Bond Market ETF	19.0%
3. iShares MSCI EAFE Index Fund	12.0%
4. Vanguard Short Term Bond ETF	9.0%
5. iShares Barclay US TIPS Bond Fund	8.0%
6. Vanguard Small Cap ETF	6.5%
7. Vanguard Emerging Markets ETF	4.0%
8. iShares Barclays Intermediate Credit Bond Fund	4.0%
9. iPath Dow Jones UBS-Commodity Index Total Return	3.0%
10. Vanguard REIT ETF	3.0%

Current Asset Allocations[§]

1. Core Bonds	23.0%
2. Large Cap Growth	14.7%
3. Large Cap Value	14.7%
4. International	12.0%
5. Short Term Bonds	9.0%
6. Treasury Inflated Protected Securities (TIPS)	8.0%
7. Emerging Markets	4.0%
8. Small Cap Growth	3.2%
9. Commodities	3.0%
10. Real Estate	3.0%

[§] Actual asset class weightings will change periodically in response to market conditions.

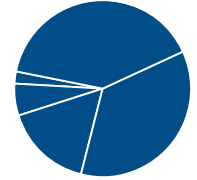
Portfolio Facts

Net Assets \$63.8 Million
Inception Date 4/30/07

Benchmark

Dow Jones Moderate Benchmark
60% S&P 500 Index/40% Barclays Capital U.S. Aggregate Bond Index

Portfolio Composition



40.0% Bonds
35.9% Domestic Common Stock
16.1% Foreign Common Stock
6.0% Other
2.0% Cash & Equivalents

For registered products this information must be preceded or accompanied by prospectuses. Variable products are sold by prospectuses, which contain more complete information including fees, contingent deferred sales charges and other costs that may apply.

Contact your registered representative or visit <http://fundinfo.ohionational.com> to obtain current prospectuses. Please read the product and fund prospectuses carefully before you invest or send money. Investors should consider the investment objectives, strategies, risk factors, charges and expenses of the underlying variable portfolios carefully before investing. The fund prospectus contains this and other information about the underlying variable portfolios.

Variable products, and their underlying portfolios, are not insured or guaranteed by the FDIC or any other government agency, are not a deposit and are subject to risk, including loss of principal. Variable annuities are long-term investment vehicles designed for retirement purposes. Withdrawals from annuities are subject to applicable surrender charges, ordinary income tax, and if taken prior to age 59½, a 10 percent federal tax penalty may apply. Variable life insurance is an insurance product with investment features. It is most appropriate when there is a need for life insurance protection. If tax-free loans are taken, and the policy lapses, a taxable event may occur. Loans and withdrawals from life insurance policies that are classified as modified endowment contracts may be subject to tax at the time the loan or withdrawal is made. Loans and withdrawals reduce the death benefit, cash surrender value and any living benefit amount. Consult a qualified tax adviser regarding individual circumstances.

Variable annuities are sold by prospectuses.

Product availability varies by state.

Some portfolios contain different investments than similarly named retail funds offered by the portfolio manager. Investment results may be higher or lower.

* The information presented regarding the portfolio's holdings, weightings and composition are accurate as of the date indicated and are subject to change at any time.