

Investment Objective: The Omni Portfolio seeks a high level of long-term total rate of return consistent with prudent investment risks. Total return consists of current income and capital appreciation.

Investment Strategy: This portfolio will seek to attain its objective by investing in a mix of investments. This mix of investments will be adjusted from time to time among the various market sectors to capitalize on perceived variations in return potential produced by the interaction of changing market and economic conditions. The portfolio may at times be invested in less than all three of the market sectors. The frequency of changes in investment mix depends upon market and economic conditions.

Portfolio Manager: The portfolio manager of the equity component of the Omni portfolio is Donald Gilbert. Mr. Gilbert co-founded Suffolk in 1991 and is its president and head of equity investments. Mr. Gilbert has a BSEE from the University of Pennsylvania and a MBA from the Wharton School of the University of Pennsylvania.

The portfolio manager of the fixed-income component of the Omni portfolio is Philip Byrde. Mr. Byrde has been vice president, fixed income securities, for

Ohio National Life since 2002. Mr. Byrde has earned the CFA and CPA designations. He has a BS degree in accounting and a MBA degree, both from Indiana University.

Risks associated with investing in a bond portfolio include interest rate risk, credit risk, and inflation risk. Increases in interest rates for fixed-income investments also generally affect bond prices because as interest rates rise, bond prices fall. Investment in this portfolio involves all of the risks associated with investing in portfolios concentrating in stocks, bonds or money market instruments. There is also the risk that at any given time the Omni Portfolio will invest too much or too little in each sector. On the other hand, since the risk factors affecting each sector are different, the risks of each sector may offset one another. As a result, this portfolio is sometimes less volatile than a portfolio investing only in stocks or bonds.

Top Portfolio Holdings*

1. Bank of America Corp.
 2. Cisco Systems, Inc.
 3. Intel Corp.
 4. Apple, Inc.
 5. Prudential Financial, Inc.
 6. MetLife, Inc.
 7. General Electric Co.
 8. SunTrust Banks, Inc.
 9. Bristol Myers Squibb Co.
 10. Mastercard, Inc. Class A
- Total Dollar Weighted % of Portfolio** 14.5%

Top Sector Weightings*

- | | |
|--------------------------------|-------|
| 1. Financials | 20.9% |
| 2. Information Technology | 17.3% |
| 3. Consumer Discretionary | 10.7% |
| 4. Industrials | 9.6% |
| 5. Energy | 9.5% |
| 6. Health Care | 9.0% |
| 7. Utilities | 5.0% |
| 8. Materials | 4.8% |
| 9. Consumer Staples | 3.9% |
| 10. Telecommunication Services | 3.7% |

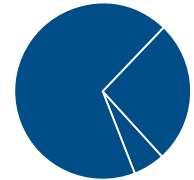
Portfolio Facts

Net Assets \$42.6 Million
Inception Date 9/10/84

Benchmark

Blended 70% S&P 500 Index and 30% BofA Merrill Lynch U.S. Corporate Master Index

Portfolio Composition



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.