ANNUITIES

ONDEX ION
GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

Stay positive

Ohio National Financial Services®

Life changes. We'll be there.®

Predictability and positivity

Investing in the market can be intimidating. The fear of losing retirement assets motivates many retirees to pull out of the market entirely.

It's a perfectly understandable reaction that leaves them without the growth potential needed to combat inflation and rising healthcare costs throughout a retirement that could last 30 years or more.

As a result of these fears, many Americans feel like they'll never be financially ready for retirement.

Ohio National's optional ONdex Ion Guaranteed Lifetime Withdrawal Benefit (GLWB) may help you stay positive about your retirement plan, thanks to the predictability of guaranteed growth, income that increases annually and the return potential of market indices.

* Source: "Standard and Poor's,®" "S&P,®" "S&P 500,®" "Standard and Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. The Index is a broad-based, unmanaged stock index including reinvestment of dividends and cannot be purchased directly by investors.

Past performance is not a guarantee of future results.

The power of predictability

The Ion GLWB guarantees your income will always be moving in a positive direction. Your income is based on the rider's value, and as long as you never withdraw more than you're allowed to, the rider's value will increase every year.

Guaranteed growth opportunities

For each of the first 20 years you own an Ion GLWB, if you haven't taken income in the last year, the rider's value will increase by 6%[1] of its original value. That translates into higher income down the road, and means that if you know when you need to start taking income, you can predict what that income will be.

But the Ion goes even further: After you start taking income or the 20-year period for 6% credits ends, the benefit's value will **still** increase by 3%[1] each year. That means your income will also increase. We'll walk through an example of the Ion's guaranteed growth in action on page 4.

Before income starts:
+6%
annual rider growth

After income starts:
+3%
annual rider growth

Thanks to that guaranteed growth, you don't *need to* rely on the market to increase your income, but on each Rider anniversary, we'll compare the Ion's value to the contract's value. If the contract's value is higher, the Ion rider's value will increase, or step up, to match it. Any future 6% credits will then be based on the new, higher value.

Guarantees are based upon the claims-paying ability of The Ohio National Life Insurance Company. Hypothetical examples are for illustration purposes only and are not representative of any future performance of any particular product. Past performance is no guarantee of future results.

Guaranteed income

No matter how long you live, the Ion guarantees annual income. Starting as early as age 59½, a percentage of the Ion's value is available as income each year. As long as annual withdrawals are never more than the allowed percentage, **the income amount can't go down**.

Two versions of the Ion are available: a single life version guarantees income for the life of the Annuitant – the person upon whose life the contract is based. The joint life version guarantees income for the lifetime of both the Annuitant and his or her spouse. The allowed annual income percentage[2] is based on the Annuitant's age (single life version) or the younger spouse's age (joint life version) when income starts.

Starting income age	Allowed income[3] (Single Life)	Allowed income[3] (Joint Life)
59½ – 64	4.00%	3.50%
65 – 69	4.50%	4.00%
70 – 74	5.00%	4.50%
75 – 79	5.50%	5.00%
80 – 84	6.00%	5.50%
85+	6.50%	6.00%

If the rider's value steps up to the contract's value after income starts, your income will be based on the new, higher value. If the step-up occurs after you've entered a new withdrawal age bracket, your allowed income percentage[2] will also increase.

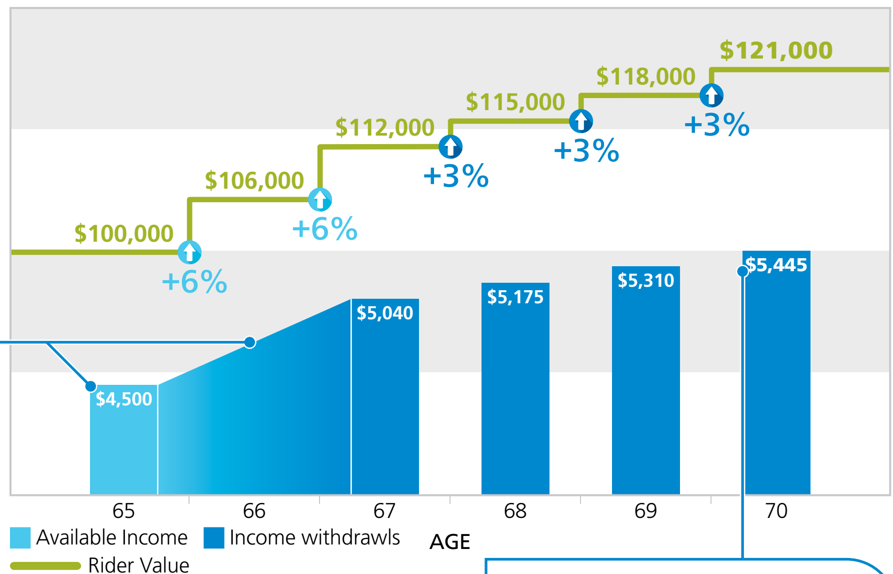
How do guaranteed growth and guaranteed income work together? Read on.

The power of positivity

Guaranteed growth can have a positive impact on retirement income. Let's take a look at how significant that impact could be.

GUARANTEED GROWTH OPPORTUNITES EXAMPLE

This retiree could have taken $4,500 at 65, but waited 2 years to start income. That means 2 years of **6% growth**, which will directly impact income down the line.



Guaranteed growth - before and after taking income - resulted in income increasing by **more than 20%**.

Hypothetical examples are for illustration purposes only and are not representative of any future performance of any particular product.

Growth potential that may keep retirement assets ahead of inflation, with the predictability of guaranteed growth and income. Can an ONdex Ion GLWB help you stay positive about your retirement plan?

Ask your financial professional if it provides the right mix of predictability and potential for your retirement needs.

Ion overview

The Ion GLWB riders (single and joint life) guarantee lifetime withdrawals annually beginning at age 59½ as a percentage of the rider's value (GLWB Base),[4] regardless of Contract Value. The joint life version guarantees withdrawals will not decrease upon the death of the first spouse.

GLWB Base

On each Index Year anniversary, the GLWB Base[4] is increased to the greatest of:

(a) the GLWB Base[4] on the previous Rider anniversary, adjusted for any excess withdrawals;

(b) the then-current Contract Value; or

(c) the Annual Credit Base (see "Annual GLWB credits" below).

Annual GLWB credits

Provides for a 6% simple interest bonus credit[1] to the Annual Credit Base for each of the first 20 years (Bonus Credit Period) the Rider is in effect in which no withdrawals are taken. Bonus credits are available in applicable years even after starting withdrawals. In years withdrawals are taken, or after the 20-year Bonus Credit Period ends, 3% simple interest credits[1] (GLWB Minimum Credit Rate) will be applied to the Annual Credit Base.
If the GLWB Base increases to the then-current Contract Value, annual credits[1] will be based upon the stepped-up amount of the GLWB Base.

Maximum Annual Withdrawals (MAW)

The MAW[2] equals an age-based percentage of the current GLWB Base. Excess withdrawals will reduce the GLWB Base by the greater of a pro-rata reduction or the dollar amount of the excess withdrawal.

Starting income age	Allowed income[3] (Single Life)	Allowed income[3] (Joint Life)
59½ – 64	4.00%	3.50%
65 – 69	4.50%	4.00%
70 – 74	5.00%	4.50%
75 – 79	5.50%	5.00%
80 – 84	6.00%	5.50%
85+	6.50%	6.00%

Issue ages

- Single Life: 50-80 (Annuitant)
- Joint Life: 50-80 (Both Participating Spouses)

Annual cost[5]

Based upon the age of the annuitant (Single Life) or younger Participating Spouse (Joint Life) as of the Rider's effective date (see disclosure statement for additional information).

Age as of the Rider's effective date	Annual charge (% of the GLWB Base)
50-59	1.15%
60-69	0.95%
70-80	0.75%

Availability

Available at issue only. May be dropped on or after the 6th Index Year anniversary.

Required Minimum Distributions[6] (RMDs)

RMDs may be withdrawn under most circumstances without negatively impacting the GLWB Base, even if the RMD amount exceeds the MAW amount. For the Joint Life version, RMDs taken before the youngest Participating Spouse has reached age 59½ will be considered excess withdrawals and negatively impact the GLWB Base.

Lifetime rider payments

The Rider will begin lifetime payments (Lifetime Annuity Period) on the earlier of the date the contract value is reduced to $0, other than because of an excess withdrawal, or the Rider anniversary immediately following the Annuitant's 95th birthday. Lifetime annual payments will equal the then-current MAW amount and be paid for the rest of your life (single life version) or the rest of your life and your spouse's (joint life version). At such time, the GLWB Base will no longer be eligible for any increases.

Spousal continuation

Upon the annuitant's death, his or her spouse may elect to continue the contract and any rider(s), or receive the payable death benefit amount. With the single life version of Rider, the spouse's GLWB Base will equal the then-current Contract Value. With the joint life version, the spouse's GLWB Base will either stay the same, or increase to the then-current Contract Value, if it's higher.

[1] As a percentage of the initial rider value (i.e., GLWB Base). The amount to which percentages are applied will be adjusted for step-ups or excess withdrawals. No additional increases will be applied to the GLWB Base once the contract's value is reduced to $0 or after the Index Anniversary immediately following the Annuitant's 95th birthday.

[2] Annual withdrawal percentage (i.e., Maximum Annual Withdrawal Amount) is based upon the Annuitant's age at the time of first withdrawal or following any step ups of the GLWB Base to the Contract Value. With the joint life version of the Rider, the contract owner and spouse will be able to make annual withdrawals up to their allowed annual withdrawal amount, based upon the age of the younger spouse. As a result, if there is a substantial age difference between the two Participating Spouses, there is the possibility of a longer waiting period before withdrawals allowed under the Rider can begin.

[3] Income means: (1) during the accumulation phase, the amount you withdraw from your annuity in a contract year; (2) during the Lifetime Annuity Period, the amount you receive in annuity payments each year.

[4] The GLWB Base is not available as a cash option and is used for the purpose of calculating GLWB payments and annual Rider charges. It does not provide Contract Value or guarantee performance of any crediting strategy.

[5] The annual cost can increase on any Rider anniversary after the second up to a maximum of 2.50%. You may decline a cost increase, but doing so could reduce the MAW percentage associated with your rider by up to 1%.

[6] The RMD amount for your annuity contract will not be calculated until December 31 of each calendar year. As a result, you will not be eligible to receive RMD treatment under this Rider for the calendar year in which the Rider is purchased. Any RMD withdrawals taken that exceed the MAW amount for the first Index Year would be considered excess withdrawals and negatively affect the GLWB Base. If you are required to take an RMD in the current calendar year, you may wish to do so before purchasing this Rider.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity, based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Guarantees are based upon the claims-paying ability of The Ohio National Life Insurance Company. Guarantees do not apply to the investment performance of any chosen index.

Product, product features and rider availability vary by state. Certain features may vary by broker-dealer. Issuer not licensed to conduct business in NY.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified retirement plans because such retirement plans already have tax-deferred status. An annuity should only be purchased in an IRA or qualified plan if you value some of the other features of the annuity and are willing to incur any additional costs associated with the annuity.

Neither asset allocation nor diversification assures a gain or protects against a loss in declining markets.

Fixed indexed annuity issuer:
The Ohio National Life Insurance Company
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