

Variable Annuity Investment Options

Planning for Your Financial Future



A member of Western & Southern Financial Group

A prospectus must accompany or precede this material.

Issuers: Integrity Life Insurance Company | National Integrity Life Insurance Company

Asset Allocation: Balancing Risk and Reward

Investing of any type involves an element of risk. Your goal is to balance the amount of risk you are willing to accept in exchange for potentially greater financial rewards. To help find this balance, consider **asset allocation** — a strategy of investing among different types of asset classes. The aim of asset allocation is for your investments to work together to help you reach your goals and potentially even outperform fluctuations. Consider other assets not taken into account in the asset allocation models.

1. Establish Your Risk Tolerance

Asset allocation starts with knowing how much volatility you are willing to accept. Investors with long-term goals may be more comfortable riding out significant fluctuations in their investment holdings. Investors with short-term goals may be more concerned with preserving capital. Your personal financial situation also will influence your risk tolerance at any given time.

2. Diversify Among a Broad Array of Asset Classes

After you establish your risk tolerance, your financial professional can help in selecting subaccounts invested in a broad array of asset classes including alternatives, stocks, bonds and cash equivalents. Keep in mind, not all investments in an asset class are comparable. Stocks can be considered domestic or international and then further categorized into styles such as growth or value or a blend of both, as well as various capitalization ranges, such as small, medium and large. Bonds can be categorized by credit quality ranges from high to low and by duration such as short, intermediate and long. Note that the quality of securities does not ensure the stability or safety of the overall portfolio.

Though diversification cannot ensure a profit or protect against a loss, it does seek to reduce the potential volatility that comes with depending on the performance of a single asset class. You may protect against volatility by spreading (“diversifying”) your money among various asset classes with different risk-reward profiles, hoping that if some lose money, others may make up for those losses.

3. Stick to Your Plan

By following an asset allocation plan, your portfolio is exposed to varying market cycles. The cycle may be different for each sector or asset class, thus potentially reducing downside volatility. Meet regularly with your financial professional, as you may wish to rebalance your assets from time to time due to the fluctuating performance and risk characteristics of your investments along with your own evolving risk tolerance and objectives.

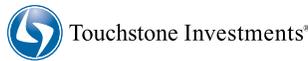
Note that the use of an asset allocation strategy does not guarantee a profit or protect against a loss.

Professional Investment Management

Investment options in Integrity Life and National Integrity Life variable annuities are managed by professional fund companies and encompass a wide range of asset classes and investment styles.



PIMCO



BLACKROCK®

iShares®
by BLACKROCK®

Morgan Stanley
Investment Management

*You may choose from among a distinctive selection of **known and respected** investment managers.*



Equity Asset Classes and Categories

Large-Cap Value	Large-Cap Blend	Large-Cap Growth
<ul style="list-style-type: none"> › Fidelity VIP Equity-Income Portfolio › Franklin Growth and Income VIP Fund¹ › Franklin Mutual Shares VIP Fund¹ › Invesco V.I. Comstock Fund › Touchstone VST Common Stock Fund 	<ul style="list-style-type: none"> › American Funds Insurance Series Growth-Income Fund › Fidelity VIP Contrafund® Portfolio › Fidelity VIP Index 500 Portfolio › Fidelity VIP Total Market Index Portfolio 	<ul style="list-style-type: none"> › American Funds Insurance Series Growth Fund › BlackRock Capital Appreciation V.I. Fund › Fidelity VIP Growth Portfolio › Franklin Large Cap Growth VIP Fund¹ › Invesco V.I. American Franchise Fund
Mid-Cap Value	Mid-Cap Blend	Mid-Cap Growth
<ul style="list-style-type: none"> › Columbia VP – Select Mid Cap Value Fund › Invesco V.I. American Value Fund 	<ul style="list-style-type: none"> › Fidelity VIP Extended Market Index Portfolio 	<ul style="list-style-type: none"> › Fidelity VIP Mid Cap Portfolio › Invesco V.I. Mid Cap Growth Fund
Small-Cap Value	Small-Cap Blend	
<ul style="list-style-type: none"> › Columbia VP – Small Cap Value Fund › Franklin Small Cap Value VIP Fund¹ 	<ul style="list-style-type: none"> › DWS Small Cap Index VIP Fund › Fidelity VIP Disciplined Small Cap Portfolio 	
Alternative		
<ul style="list-style-type: none"> › Morgan Stanley VIF U.S. Real Estate Portfolio 	<ul style="list-style-type: none"> › PIMCO VIT All Asset Portfolio 	<ul style="list-style-type: none"> › PIMCO VIT Commodity RealReturn™ Strategy Portfolio

¹ A series of Franklin Templeton Variable Insurance Products Trust, shares of which are generally sold only to insurance company separate accounts to serve as investment options for variable insurance products. The fund is distributed by Franklin Templeton Distributors, Inc., 1 Franklin Parkway, San Mateo, CA 94403.

Fixed Income & Money Market	Balanced	International
<ul style="list-style-type: none"> › American Funds Insurance Series Bond Fund › BlackRock High Yield V.I. Fund › BlackRock Total Return V.I. Fund › Fidelity VIP Bond Index Portfolio › Fidelity VIP High Income Portfolio › Fidelity VIP Investment Grade Bond Portfolio › Fidelity VIP Government Money Market Portfolio* › PIMCO VIT Long-Term U.S. Government Portfolio › PIMCO VIT Low Duration Portfolio › PIMCO VIT Real Return Portfolio › PIMCO VIT Total Return Portfolio › Touchstone VST Bond Fund 	<ul style="list-style-type: none"> › American Funds Insurance Series Capital Income Builder › Fidelity VIP Asset Manager Portfolio › Fidelity VIP Balanced Portfolio › Franklin Income VIP Fund¹ 	<ul style="list-style-type: none"> › American Funds Insurance Series Global Growth Fund › American Funds Insurance Series New World Fund › BlackRock Global Allocation V.I. Fund › Fidelity VIP International Index Portfolio › Fidelity VIP Overseas Portfolio › Invesco V.I. International Growth Fund › Morgan Stanley VIF Emerging Markets Debt Portfolio › Morgan Stanley VIF Emerging Markets Equity Portfolio › PIMCO VIT International Bond Portfolio (U.S. Dollar Hedged) › Templeton Foreign VIP Fund¹ › Templeton Global Bond VIP Fund¹ › Templeton Growth VIP Fund¹

Lifecycle	Lifestyle ²	Managed Risk
<ul style="list-style-type: none"> › Fidelity VIP Freedom 2015 Portfolio › Fidelity VIP Freedom 2020 Portfolio › Fidelity VIP Freedom 2025 Portfolio › Fidelity VIP Freedom 2030 Portfolio 	<ul style="list-style-type: none"> › Touchstone VST Aggressive ETF Fund › Touchstone VST Conservative ETF Fund › Touchstone VST Moderate ETF Fund 	<ul style="list-style-type: none"> › American Funds Insurance Series Managed Risk Asset Allocation Fund › Fidelity VIP Target Volatility Portfolio › TOPS[®] Managed Risk Moderate Growth ETF Portfolio³

***You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

² Exchange Traded Fund (ETF). Touchstone ETF Funds are comprised of varied iShares[®] from BlackRock Institutional Trust Company, N.A. (BlackRock).

³ A series of Northern Lights Variable Trust.

Investment Options and Objectives

Listed below are the investment options available through a variable annuity, including the adviser or sub adviser, investment objective and numbers that reflect certain risks of investing in that option. Risk definitions are located at the end of this list.

Large-Cap Value

Fidelity VIP Equity-Income Portfolio (14,22,23,29,48)

Fidelity Management & Research Company

Seeks reasonable income and will also consider the potential for capital appreciation. The portfolio's goal is to achieve a yield which exceeds the composite yield on the securities comprising the Standard & Poor's 500 Index (S&P 500 Index).

Franklin Growth and Income VIP Fund (3,6,7,14,16,20,22,28,29,42)

Franklin Advisers, Inc.

Seeks capital appreciation with current income as a secondary goal. The fund normally invests predominantly in equity securities, including securities convertible into common stock.

Franklin Mutual Shares VIP Fund (10,14,16,28,29,30,31,42,45,48)

Franklin Mutual Advisers, LLC

Seeks capital appreciation, with income as a secondary goal. The fund normally invests primarily in US and foreign equity securities that the manager believes are undervalued.

Invesco V.I. Comstock Fund (10,14,28,29,31,40,42,45,48)

Invesco Advisers, Inc.

Seeks capital growth and income through investments in equity securities, including common stocks, preferred stocks and securities convertible into common and preferred stocks.

Touchstone VST Common Stock Fund (14,24,28,29,33,42)

Fort Washington Investment Advisors, Inc.

Seeks capital appreciation. The fund normally invests at least 80% of its assets in equity securities of companies that are trading below its estimate of the companies' intrinsic value and have a sustainable competitive advantage or a high barrier to entry in place.

Large-Cap Blend

American Funds Insurance Series Growth-Income Fund (14,17,20,23,28,29)

Capital Research and Management Company

Seeks long-term growth of capital and income. The fund invests primarily in common stocks or other securities that the advisor believes demonstrate potential for appreciation and/or dividends. May invest up to 15% of assets in securities of issuers domiciled outside the U.S.

Fidelity VIP Contrafund® Portfolio (14,23,29)

Fidelity Management & Research Company

Seeks long-term capital appreciation. The fund invests primarily in common stocks and securities of companies whose value Fidelity Management & Research Company (FMR) believes is not fully recognized by the public.

Large-Cap Blend *Continued*

Fidelity VIP Index 500 Portfolio (21,23,29,35,43)

Fidelity Management & Research Company

Seeks investment results that correspond to the total return of common stocks publicly traded in the United States as represented by the S&P 500 Index. The fund invests primarily in common stocks included in the S&P 500 Index.

Fidelity VIP Total Market Index Portfolio (21,23,29,35)

Fidelity Management & Research Company

Seeks to provide investment results that correspond to the total return of a broad range of U.S. stocks. The Portfolio normally invests at least 80% of its assets in common stocks included in the Fidelity U.S. Total Investable Market IndexSM, which is a float-adjusted market capitalization-weighted index designed to reflect the performance of the U.S. equity market, including large, mid- and small-capitalization stocks.

Large-Cap Growth

American Funds Insurance Series Growth Fund (14,17,23,28,29)

Capital Research and Management Company

Seeks long-term growth of capital. The fund invests primarily in common stocks and in companies that appear to offer superior opportunities for growth of capital. May invest up to 25% of its assets in securities of issuers domiciled outside the U.S.

BlackRock Capital Appreciation V.I. Fund (6,28,29,31,37)

BlackRock Advisors, LLC

Seeks long-term growth of capital. The fund invests in a diversified portfolio primarily consisting of common stocks of U.S. companies that fund management believes have shown above-average growth rates in earnings over the long term.

Fidelity VIP Growth Portfolio (14,17,23,29)

Fidelity Management & Research Company

Seeks capital appreciation. The fund normally invests primarily in common stocks of companies that FMR believes have above-average growth potential.

Franklin Large Cap Growth VIP Fund (14,16,17,28,29,31,42,45)

Franklin Advisers, Inc.

Seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in investments of large capitalization companies.

Invesco V.I. American Franchise Fund (14,17,28,29,31)

Invesco Advisers, Inc.

Seeks long-term growth of capital by investing primarily in equity securities of mid- and large-capitalization U.S. issuers.

Note that the indices mentioned in this section are unmanaged statistical composites of stock market or bond market performance. Investing directly in an index is not possible.

Investment Options and Objectives

Mid-Cap Value

Columbia VP – Select Mid Cap Value Fund (14,23,28,29,40,42,48)

Columbia Management Investment Advisors, LLC

Seeks long-term growth of capital. The fund invests primarily in securities of companies with medium market capitalizations in the range of the companies in the Russell Mid Cap Value Index.

Invesco V.I. American Value Fund (10,14,28,29,31,40,42,45,48)

Invesco Advisers, Inc.

Seeks to provide above-average total return over a market cycle of three to five years by investing primarily in common stocks and other equity securities.

Mid-Cap Blend

Fidelity VIP Extended Market Index Portfolio (21,23,29,31,35,45)

Fidelity Management & Research Company

Seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization U.S. Companies. The portfolio normally invests at least 80% of assets in common stocks included in the Fidelity U.S. Extended investable Market Index, which is a float-adjusted market capitalization-weighted index designed to reflect the performance of U.S. mid- and small-cap stocks.

Mid-Cap Growth

Fidelity VIP Mid Cap Portfolio (14,23,29,31)

Fidelity Management & Research Company

Seeks long-term growth of capital. The fund normally invests primarily in common stocks of companies with medium market capitalizations, similar to companies in the Russell Midcap® Index or the Standard & Poor's MidCap 400 Index.

Invesco V.I. Mid Cap Growth Fund (14,17,28,29,31,42)

Invesco Advisers, Inc.

Seeks capital growth, by investing, under normal circumstances, at least 80% of its net assets (including any borrowings for investment purposes) in equity securities of mid-capitalization companies. The principal type of equity security in which the fund invests is common stock.

Small-Cap Value

Columbia VP – Small Cap Value Fund (14,23,28,29,40,42,48)

Columbia Management Investment Advisors, LLC

Seeks long-term capital appreciation. The fund invests primarily in equity securities of companies with small market capitalizations in the range of the companies of the Russell 2000 Value Index at the time of purchase.

Franklin Small Cap Value VIP Fund (14,16,28,29,40,42,45,48)

Franklin Advisory Services, LLC

Seeks long-term total return. The fund normally invests at least 80% of its net assets in investments of small capitalization companies.

Small-Cap Blend

DWS Small Cap Index VIP Fund (7,10,21,27,29,34,39,43,45)

DWS Investment Management Americas Inc.

Seeks capital appreciation. The fund seeks to replicate, as closely as possible, before the deduction of expenses, the performance of the Russell 2000® Index, which emphasizes stocks of small US companies.

Fidelity VIP Disciplined Small Cap Portfolio (14,23,28,29,45)

Fidelity Management & Research Company

Seeks capital appreciation. The fund normally invests in securities of companies with small market capitalizations.

Fixed Income and Money Market

American Funds Insurance Series Bond Fund (9,10,14,18,19,23,27,28,29,32,47)

Capital Research and Management Company

Seeks to provide as high a level of current income as is consistent with the preservation of capital by investing at least 80% of its assets in bonds and other debt securities. The fund invests at least 65% of its assets in investment-grade debt securities, including cash and cash equivalents, securities issued and guaranteed by the United States and other governments, and securities backed by mortgages and other assets.

BlackRock High Yield V.I. Fund (5,6,7,9,10,14,16,18,19,21,22,25,27,28,29,30,32,36,37,38,39,41,46,49)

BlackRock Advisors, LLC

Seeks to maximize total return, consistent with income generation and prudent investment management by investing primarily in non-investment grade bonds with maturities of 10 years or less. The fund normally invests at least 80% of its assets in high yield bonds and may also invest in convertible and preferred securities.

BlackRock Total Return V.I. Fund (5,6,7,9,10,14,16,18,19,22,25,27,28,29,32,36,37,38,39,46,47,49)

BlackRock Advisors, LLC

Seeks to maximize total return, consistent with income generation and prudent investment management by investing, under normal circumstances, at least 80% of its assets in fixed-income securities such as corporate bonds and notes, mortgage-backed securities, asset-backed securities, convertible securities, preferred stocks, government obligations and money market securities.

Fidelity VIP Bond Index Portfolio (14,21,22,23,25,29,35,38)

Fidelity Management & Research Company

Seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg Barclays U.S. Aggregate Bond Index. The portfolio normally invests at least 80% of the assets in bonds included in its underlying index, which is a broad based, market-value-weighted benchmark that measures the performance of the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

Fidelity VIP High Income Portfolio (14,22,23,29)

Fidelity Management & Research Company

Seeks a high level of current income, while also considering growth of capital. The fund invests primarily in income producing debt securities with an emphasis on lower quality debt securities.

Investment Options and Objectives

Fixed Income and Money Market *Continued*

Fidelity VIP Investment Grade Bond Portfolio (14,22,23,25,29,38)

Fidelity Management & Research Company

Seeks as high a level of current income as is consistent with the preservation of capital. The fund invests primarily in investment-grade debt securities of all types and repurchase agreements for those securities.

Fidelity VIP Government Money Market Portfolio (22,23,29,*)

Fidelity Management & Research Company

Seeks as high a level of current income as is consistent with the preservation of capital and liquidity. The fund invests at least 99.5% of total assets in cash, U.S. government securities and/or repurchase agreements that are collateralized fully.

PIMCO VIT Long-Term U.S. Government Portfolio (4,7,10,22,23,25,28,29,32,44)

Pacific Investment Management Company LLC

Seeks maximum total return consistent with preservation of capital and prudent investment management. The portfolio invests at least 80% of its assets in a diversified portfolio of fixed income securities issued or guaranteed by the U.S. Government, its agencies or government-sponsored enterprises, which may be represented by forwards or derivatives such as options, future contracts or swap agreements.

PIMCO VIT Low Duration Portfolio (4,7,8,10,14,19,22,23,25,27,28,29,32,44)

Pacific Investment Management Company LLC

Seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of fixed income instruments of varying maturities, which may be represented by forwards or derivatives such as options, future contracts or swap agreements.

PIMCO VIT Real Return Portfolio (4,7,8,10,14,19,22,23,25,27,28,29,32,44)

Pacific Investment Management Company LLC

Seeks maximum real return, consistent with preservation of real capital and prudent investment management. The fund normally invests at least 80% of its net assets in inflation-indexed fixed income securities, which may be represented by forwards or derivatives such as options, future contracts or swap agreements.

PIMCO VIT Total Return Portfolio (4,6,7,8,10,14,19,22,23,25,27,28,29,32,44)

Pacific Investment Management Company LLC

Seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of fixed income instruments, which may be represented by forwards or derivatives such as options, future contracts or swap agreements.

Touchstone VST Bond Fund (7,9,10,14,18,19,22,25,28,29,32,36,47)

Fort Washington Investment Advisors, Inc.

Seeks to provide as high a level of current income as is consistent with the preservation of capital. The fund normally invests at least 80% of its assets in bonds, which include mortgage-related securities, asset-backed securities, government securities and corporate debt securities.

Balanced

American Funds Insurance Series Capital Income Builder (9,14,20,23,28,29)

Capital Research and Management Company

Seeks (1) to provide a level of income that exceeds the average yield on U.S. stocks generally, and (2) to provide a growing stream in income over the years.

Fidelity VIP Asset Manager Portfolio (14,22,23,29,38)

Fidelity Management & Research Company

Seeks high total return with reduced risk over the long term. The fund invests among stocks, bonds, short-term and money market instruments either through direct investments or in Fidelity central funds that hold such investments.

Fidelity VIP Balanced Portfolio (14,22,23,29,38)

Fidelity Management & Research Company

Seeks income and capital growth consistent with reasonable risk. The fund invests approximately 60% in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities.

Franklin Income VIP Fund (6,7,10,11,14,16,19,20,22,28,29,38,42,48)

Franklin Advisers, Inc.

Seeks to maximize income while maintaining prospects for capital appreciation. The fund normally invests in both equity and debt securities.

International

American Funds Insurance Series Global Growth Fund (14,17,23,28,29)

Capital Research and Management Company

Seeks long-term growth of capital. The fund invests primarily in common stocks of companies around the world that the investment advisors believe have the potential for growth.

American Funds Insurance Series New World Fund (9,14,17,19,23,27,28,29,45)

Capital Research and Management Company

Seeks long-term capital appreciation. Without regard to market capitalization, invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. May also invest in debt securities of issuers, including issuers of lower-rated bonds, with exposure to such countries.

BlackRock Global Allocation V.I. Fund (6,7,9,10,14,15,16,17,18,19,21,22,25,27,28,29,30,31,32,36,38,39,40,42,45,46,49)

BlackRock Advisors, LLC

Seeks high total investment return. The fund invests in both equity and debt securities, including money market securities and other short-term securities or instruments, of issuers located around the world.

Fidelity VIP International Index Portfolio (14,21,23,29,35)

Fidelity Management & Research Company

Seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets. The Portfolio normally invests at least 80% of its assets in securities, and depository receipts representing securities, included in the Fidelity Global ex U.S. IndexSM, which is a float-adjusted market capitalization-weighted index designed to reflect the performance of non-U.S. large- and mid-cap stocks.

Investment Options and Objectives

International *Continued*

Fidelity VIP Overseas Portfolio (14,23,29)

Fidelity Management & Research Company

Seeks long-term capital growth. The fund normally invests primarily in common stock diversified across geographic regions and countries outside of the U.S.

Invesco V.I. International Growth Fund (10,12,14,16,17,28,29,31,37,42)

Invesco Advisers, Inc.

Seeks long-term growth of capital by investing primarily in the securities of larger capitalization foreign companies.

Morgan Stanley VIF Emerging Markets Debt Portfolio (9,10,14,19,25,27,29,33)

Morgan Stanley Investment Management Inc.

Seeks high total return. The fund invests primarily in fixed income securities of government and government-related issuers and, to a lesser extent, of corporate issuers in emerging market countries.

Morgan Stanley VIF Emerging Markets Equity Portfolio (6,10,14,27,29)

Morgan Stanley Investment Management Inc.

Seeks long-term capital appreciation. The fund invests primarily in growth-oriented equity securities of issuers in emerging market countries.

PIMCO International Bond Portfolio (US Dollar Hedged) (4,7,8,10,14,19,22,23,25,27,28,29,32,33,44)

Pacific Investment Management Company LLC

Seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 80% of its assets in fixed income instruments economically tied to foreign countries, and may invest without limitation in securities and instruments tied to emerging market countries.

Templeton Foreign VIP Fund (8,10,14,16,27,28,29,31,42,45,48)

Templeton Investment Counsel, LLC

Seeks long-term capital growth. The fund primarily invests at least 80% of its net assets in equity securities of issuers located outside the U.S. including those in emerging markets.

Templeton Global Bond VIP Fund (1,7,8,10,14,16,19,20,22,27,28,29,33,42)

Franklin Advisers, Inc.

Seeks high current income, consistent with preservation of capital, with capital appreciation as a secondary consideration. The fund invests at least 80% of its net assets in bonds, which includes debt securities of any maturity, such as bonds, notes, bills and debentures.

Templeton Growth VIP Fund (10,14,16,28,29,31,42,45,48)

Templeton Global Advisors Limited

Seeks long-term capital growth. The fund invests predominantly in equity securities of companies located throughout the world, including those in the U.S. and developing markets.

Lifecycle

Fidelity VIP Freedom 2015 Portfolio (1,14,15,22,23,25,29,38,48)

Strategic Advisers, Inc.

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond.

Fidelity VIP Freedom 2020 Portfolio (1,14,15,22,23,25,29,38,48)

Strategic Advisers, Inc.

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond.

Fidelity VIP Freedom 2025 Portfolio (1,14,15,22,23,25,29,38,48)

Strategic Advisers, Inc.

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond.

Fidelity VIP Freedom 2030 Portfolio (1,14,15,22,23,25,29,38,48)

Strategic Advisers, Inc.

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond.

Lifestyle

Touchstone VST Aggressive ETF Fund (2,4,7,9,14,15,16,17,20,21,22,24,27,28,29,31,32,33,35,36,38,39,42,45,47,48)

Wilshire Associates Incorporated

Seeks capital appreciation. The fund invests primarily in a group of funds using a system that prescribes allocations among asset classes intended to minimize expected risk and to optimize potential returns. Typical allocation is 80% of assets to stocks and 20% to bonds.

Touchstone VST Conservative ETF Fund (2,4,7,9,14,15,16,17,20,21,22,24,27,28,29,31,32,33,35,36,38,39,42,45,47,48)

Wilshire Associates Incorporated

Seeks primarily income and secondarily capital appreciation. The fund invests primarily in a group of funds using a system that prescribes allocations among asset classes intended to minimize expected risk and to optimize potential returns. Typical allocation is 40% of assets to stocks and 60% to bonds.

Touchstone VST Moderate ETF Fund (2,4,7,9,14,15,16,17,20,21,22,24,27,28,29,31,32,33,35,36,38,39,42,45,47,48)

Wilshire Associates Incorporated

Seeks primarily capital appreciation and secondarily income. The fund invests primarily in a group of funds using a system that prescribes allocations among asset classes intended to minimize expected risk and to optimize potential returns. Typical allocation is 60% of assets to stocks and 40% to bonds.

Investment Options and Objectives

Managed Risk

American Funds Insurance Services Managed Risk Asset Allocation Fund (1,9,14,15,17,18,19,20,23,27,28,29,33,44,47)

Capital Research and Management Company

Seeks to provide high total return (including income and capital gains) consistent with preservation of capital over the long term. Invests in an underlying asset allocation fund and seeks to manage volatility and provide downside protection.

Fidelity VIP Target Volatility Portfolio (7,10,13,14,15,16,22,23,25,29,36,38,42,49)

Strategic Advisers, Inc.

Seeks total return and a portfolio volatility of 10% over a one-year period. A fund of funds, it has a strategic allocation of 60% equities, 35% fixed income and 5% cash with the flexibility to invest in extended asset classes (e.g., high yield and emerging markets).

TOPS® Managed Risk Moderate Growth ETF Portfolio (7,8,9,13,14,15,18,19,22,27,28,29,31,37,40,42,45)

ValMark Advisers, Inc. and Milliman Financial Risk Management LLC

Seeks capital appreciation with less volatility than the equity markets as a whole. The portfolio employs a fund of funds that normally invests at least 80% of its assets in exchange-traded funds and employs exchange-traded futures contracts to hedge market risk and reduce return volatility.

Alternative

Morgan Stanley VIF U.S. Real Estate Portfolio (29,31,33,40,45,48)

Morgan Stanley Investment Management Inc.

Seeks to provide above-average current income and long-term capital appreciation. The fund invests primarily in equity securities of companies in the U.S. real estate industry, as well as real estate operating companies that invest in a variety of property types and regions.

PIMCO VIT All Asset Portfolio (1,4,6,7,8,9,10,13,14,15,18,19,21,22,23,25,27,28,29,30,32,33,39,40,42,44,45,46,48)

Pacific Investment Management Company LLC

Seeks maximum real return consistent with preservation of real capital and prudent investment management. The portfolio substantially invests its assets in institutional class shares of the underlying funds, seeking concurrent exposure to a broad spectrum of asset classes.

PIMCO VIT CommodityRealReturn® Strategy Portfolio (4,7,8,10,14,15,19,22,23,25,27,28,29,32,44,46)

Pacific Investment Management Company LLC

Seeks maximum real return consistent with prudent investment management. The portfolio focus is in commodity-linked derivative investments backed by a portfolio of inflation-indexed and other fixed income securities.

Guaranteed Rate Options (e.g., fixed interest accounts) also are available.

Know the Investment Risks

The risks below represent the principal risks associated with investing in the variable account options. For a complete discussion of risk, read the product and underlying fund prospectuses.

1. ALLOCATION RISK The portfolio's percentage allocation to equity securities, debt securities and money market instruments could cause underperformance when compared to relevant benchmarks and other portfolios with similar investment objectives. Large positions in cash/cash equivalents may cause the portfolio to not participate in market appreciation and it may not achieve its investment goal.

2. ASSET CLASS RISK Securities and other assets in the Underlying Index or in the portfolio may underperform in comparison to the general financial markets, a particular financial market or other asset classes.

3. BLEND STYLE INVESTING RISK A blend strategy results in investments in both growth and value stocks, or in stocks with characteristics of both. Growth stock prices reflect projections of future earnings or revenues and can fall dramatically if the company fails to meet those projections. With respect to value stocks, if other investors fail to recognize the company's value, or favor investing in faster-growing companies, value stocks may not increase in value as anticipated by the portfolio's investment manager or may decline.

4. CALL RISK An issuer may exercise its right to redeem a fixed income security earlier than expected causing the portfolio to not recoup the full amount of its initial investment or be forced to reinvest in securities with lower yields or creditworthiness.

5. COLLATERALIZED LOAN OBLIGATIONS RISK ("CLO") Risk of substantial losses due to collateral defaults, market anticipation of defaults, the disappearance of subordinate tranches, and actual defaults by underlying borrowers which will be greater during periods of economic or financial stress.

6. CONVERTIBLE SECURITIES RISK Convertible securities are subject to the risks of both debt and equity securities, are not as sensitive to interest rate changes as similar non-convertible debt securities, and generally have less potential for gain or loss than the underlying stock.

7. CREDIT RISK (COUNTERPARTY RISK) The portfolio could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative contract, is unable or unwilling to meet its financial obligations. Changes in an issuer's financial strength or in a security's credit rating may affect a security's value.

8. CURRENCY RISK Foreign currencies may decline in value relative to the U.S. Dollar and affect the portfolio's investments in foreign currencies or in securities they trade in, receive revenues in, or in derivatives that provide exposure to, foreign currencies. The portfolio also may incur transaction costs due to conversions between various currencies.

9. DEBT SECURITIES RISK The prices of, and the income generated by, bonds and other debt securities may be affected by changing interest rates and by changes in the effective maturities and credit ratings of these securities. Debt securities (including Municipal Bonds) may be affected significantly by the economic, regulatory or political developments affecting the ability of issuers to pay interest or repay principal. The value, interest rates, and liquidity of non-cash paying instruments, such as zero coupon and pay-in-kind securities, are subject to greater fluctuation than other types of securities.

10. DERIVATIVES RISK Investments in derivatives may pose risks in addition to and greater than those associated with investing directly in securities or other investments, including risks relating to leverage, imperfect correlations with underlying investments or other holdings, high price volatility, lack of availability, counterparty credit, liquidity, valuation and legal restrictions.

11. EQUITY-LINKED NOTES RISK (ELN) May not perform as expected and could cause significant losses, including loss of the entire principal. Additional risk include, imperfect correlation between the ELN and underlying equity, the lack of or limited market for the security, and the counterparties ability to meet its financial obligations.

12. EUROPEAN UNION RISK There are risks relating to ongoing concerns regarding the economies of certain European countries and their sovereign debt, as well as the potential for one or more countries to leave the European Union. In June 2016, the United Kingdom held a referendum resulting in a vote in favor of the United Kingdom leaving the European Union. These circumstances and potential future developments could have a negative effect on the United Kingdom's and other European countries' economies and may result in greater volatility in global financial and currency markets.

13. EXCHANGE-TRADED FUND RISK (ETF) May trade in the secondary market at prices below the value of their underlying portfolios and may not be liquid.

14. FOREIGN SECURITIES AND EMERGING MARKETS RISK Investing in foreign securities and exposure to foreign or emerging markets, including American Depositary Receipts ("ADRs") and Global Depositary Receipts ("GDRs"), involves more risks than investing in U.S. securities, including greater market volatility, changes in exchange rates, political, social and economic instability, currency volatility, uncertain trading markets and more governmental limitations on foreign investment than more developed markets. The risks of investing in foreign securities are typically greater in less developed or emerging market countries.

15. FUND OF FUNDS RISK Portfolios that pursue their investment objective by investing in other funds will generally have a higher cost of investing than a portfolio that invests directly in individual securities. The principal risks of the portfolio include the principal risks of the underlying funds.

16. GEOGRAPHIC FOCUS/EXPOSURE RISK Social, political, and economic conditions and changes in regulatory, tax or economic policy in a country or region could significantly affect the market in that country or region.

17. GROWTH STYLE INVESTING RISK Growth companies tend to be priced higher in relation to their companies' earnings and may be more sensitive to market, political and economic developments than other stocks, making their prices more volatile.

18. HEDGING RISK (FUTURES CONTRACTS RISK) There are significant differences between the securities and futures markets that could result in a given hedge to not achieve its objectives. Even a well-conceived hedge may be unsuccessful because of market behavior or interest rate trends. The portfolio's investment in hedging instruments and their resulting costs could limit gains in rising markets.

19. HIGH YIELD SECURITIES RISK Below investment grade and unrated high risk debt securities (commonly known as "high yield" or "junk bonds") presents additional risk. These securities may be less liquid and present greater credit risk than investment grade bonds. High yield securities are subject to greater volatility due to issuer-specific operating results and to adverse economic and competitive industry conditions.

20. INCOME INVESTING RISK Income may be reduced when interest rates fall or by changes at the companies in which the portfolio invests.

21. INDEXING RISK The performance of the portfolio and its index will vary due to factors such as fees and expenses, transaction costs, sample selection, imperfect correlations, regulatory restrictions, and timing differences associated with additions to and deletions from its index.

22. INTEREST RATE RISK Fixed income investments are impacted by interest rate changes. During periods of falling interest rates, the values of fixed income securities generally rise. During periods of rising interest rates, the values of such securities generally decline.

23. ISSUER RISK Prices and income may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives.

24. LARGE-CAP SECURITIES RISK Larger, more established companies may be unable to respond quickly to new competitive challenges and may not be able to attain the high growth rate of smaller companies, especially during extended periods of economic expansion.

25. LEVERAGING RISK (BORROWING RISK) Increases market exposure, magnifies investment risks, and causes losses to be realized more quickly. Expenses are increased due to interest and other fees which may reduce returns.

26. LIBOR TRANSITION RISK The portfolio may invest in securities or derivatives that are based on the London Interbank Offered Rate (LIBOR). LIBOR transition risk is the risk that the transition from LIBOR to alternative interest rate benchmarks is not orderly, occurs over various time periods or has unintended consequences.

Know the Investment Risks

27. LIQUIDITY RISK Certain holdings may be deemed less liquid or illiquid because they cannot be readily sold without significantly impacting the value of the holdings. Market prices for less liquid or illiquid holdings are volatile, making the holdings difficult to value, possibly delaying settlement, and having an adverse impact on the market price of such holdings when traded.

28. MANAGEMENT RISK The investment adviser may not produce the desired results. This could cause the portfolio to lose value.

29. MARKET RISK Markets are volatile and can decline significantly in response to issuer, market, economic, industry, political, regulatory, geopolitical, and other conditions. Portfolio shares at any point in time may be worth less than what you invested.

30. MERGER ARBITRAGE SECURITIES & DISTRESSED COMPANIES RISK A merger or restructuring, or a tender or exchange offer, proposed or pending at the time the portfolio invests in merger arbitrage securities may not be completed on the terms or within the time frame contemplated, which may result in losses. Debt obligations of distressed companies typically are unrated, lower-rated, in default or close to default, and are generally more likely to become worthless than the securities of more financially stable companies.

31. MID-CAP SECURITIES RISK Securities may experience more price volatility and lower trading volumes than stocks of larger, more established companies.

32. MORTGAGE & ASSET-BACKED SECURITIES RISK Mortgage-backed and asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt. When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity (Prepayment Risk). This may result in the portfolio having to reinvest the proceeds in lower yielding securities, effectively reducing the portfolio's income. Conversely, if interest rates rise and borrowers repay their debt slower than expected, the time in which the mortgage backed and other asset-backed securities are paid off could be extended (Extension Risk).

33. NON-DIVERSIFICATION RISK Poor performance by a single large holding could adversely impact the portfolio's investment results more than if the portfolio were invested in a larger number of issuers.

34. OPERATIONAL & TECHNOLOGY RISK Cyber-attacks, disruptions, or failures that affect the service providers or counterparties, issuers of securities held by the portfolio, or other market participants (including exchanges) may adversely affect the portfolio, including losses for or impaired operations.

35. PASSIVE MANAGEMENT RISK Attempts to track the performance of an unmanaged index. The performance could be lower than actively managed portfolios and there is no assurance that the portfolio will achieve returns similar to that of the index.

36. PORTFOLIO TURNOVER RISK The portfolio engages in active trading which may increase transaction costs and brokerage commissions, both of which can lower the actual return on an investment.

37. PREFERRED SECURITIES RISK Preferred securities are subordinate to bonds or other debt instruments should the issuer be liquidated, impacted by interest rate changes, can be less liquid than non-preferred securities, and generally offer no voting rights with respect to the issuer.

38. PREPAYMENT AND EXTENSION RISK When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity. Conversely, if interest rates rise and borrowers repay their debt slower than expected, the time in which the asset-backed security is paid off could be extended. Both outcomes may result in the portfolio having to reinvest the proceeds in lower yielding securities.

39. PRICING RISK If market conditions make it difficult to value some investments the portfolio may value these investments using more subjective methods, such as fair value pricing. In such cases, the value determined for an investment could be different from the value realized upon such investment's sale. As a result, you could pay more than the market value when buying portfolio shares or receive less than the market value when selling portfolio shares.

40. REIT RISK/REAL ESTATE RISK Investments may be affected by economic, legal, cultural, environmental or technological factors that affect property values, rents or occupancies of real estate related to the portfolio's holdings. Shares of real estate related companies may be more volatile and less liquid.

41. REPURCHASE AGREEMENTS & REVERSE REPURCHASE AGREEMENTS RISK Repurchase agreements ("Repos") may be subject to market and credit risk with respect to the collateral securing the repurchase agreements. Repos are at risk of counterparty insolvency, failing to recover the repurchase price owed to the portfolio or, in the case of a reverse repo, the securities sold by the portfolio, may be delayed. Reverse repos may be considered to be the practical equivalent of borrowing funds; constituting a form of leverage and increasing investment risk.

42. SECTOR RISK Companies in the same sector may be similarly affected by economic, regulatory, political or market events or conditions, which may make the portfolio more vulnerable to unfavorable developments in that sector.

43. SECURITIES LENDING RISK Any decline in the value of a portfolio security that occurs while the security is out on loan is borne by the portfolio and will adversely affect performance. Also, there may be delays in recovery of securities loaned or even a loss of collateral should the borrower of the securities fail financially while holding the security.

44. SHORT SALES & SHORT EXPOSURE RISK Short selling may result in additional cost associated with covering short positions and a possibility of unlimited loss.

45. SMALL-CAP SECURITIES RISK There may be greater risk in investing in small-cap companies due to factors such as inexperienced management and limited product lines or financial resources. Small-cap securities can be more volatile, and have less frequent trading volumes which can impact the market price when opening or closing a position.

46. TAX RISK The risk that the tax treatment of derivative instruments, such as commodity-linked derivative instruments, including commodity index-linked notes, swap agreements, commodity options, futures, and options on futures, may be affected by future regulatory or legislative changes that could affect whether income from such investments is "qualifying income" under Subchapter M of the Internal Revenue Code, or otherwise affect the character, timing and/or amount of the portfolio's taxable income or gains and distributions.

47. U.S. GOVERNMENT SECURITIES RISK Certain U.S. government agency securities are backed by the right of the issuer to borrow from the U.S. Treasury while others are supported only by the credit of the issuer or instrumentality. While the U.S. government is able to provide financial support to U.S. government-sponsored agencies or instrumentalities, no assurance can be given that it will always do so.

48. VALUE STYLE INVESTING RISK Value style investing involves purchasing securities that an investment manager believes to be undervalued. A value stock may not increase in price as anticipated or may experience a decline in market value.

49. VOLATILITY MANAGEMENT RISK Volatility can lead to significant price fluctuations within a short time period. There can be no guarantee that a portfolio will maintain its target volatility.

***You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

Investment Strategies – Lifestyle Investing

Lifecycle Investing with Fidelity VIP Freedom Funds¹

The lifecycle investing strategy appeals to those who desire a simple approach to diversification.

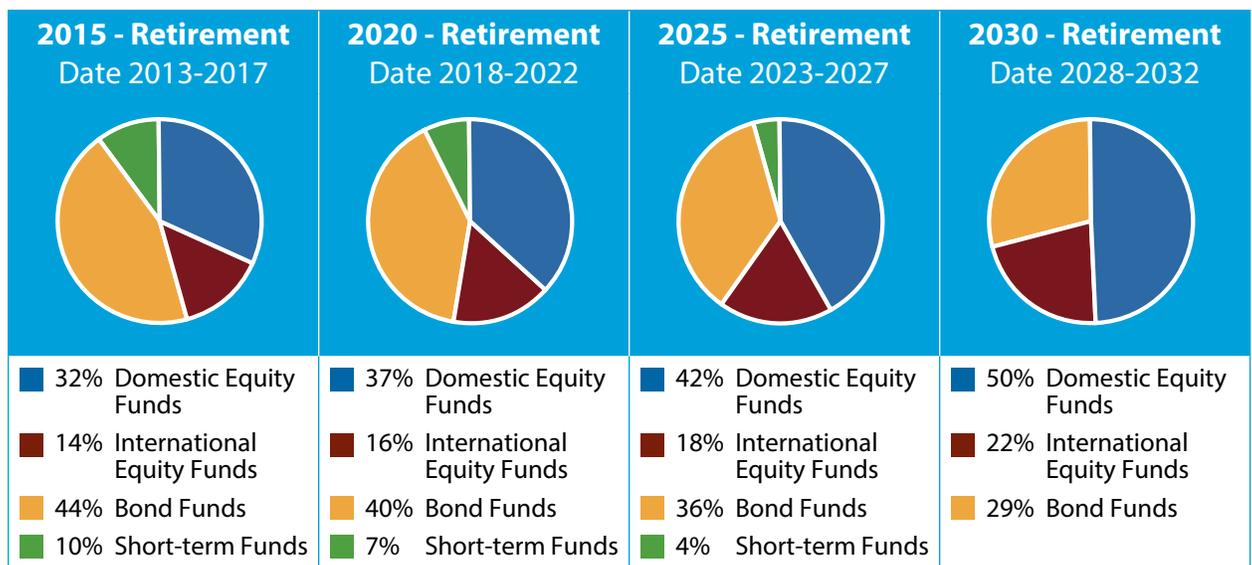
Lifecycle investing with Fidelity VIP Freedom Funds offers:

- Asset allocation with periodic adjustment of allocations over time
- A roll-down model instead of arbitrary dates, to maximize equity earlier in your time horizon. As each Freedom Fund nears its target date, the investment mix gradually becomes more conservative
- Incrementally graduated rebalancing seeks to help manage risk and balance return over time



*Lifecycle investing with built-in asset allocation and rebalancing offers an approach to pursuing your goals. All you do is **choose your target retirement date.***

Fidelity VIP Freedom Fund Allocations



These charts show the approximate target allocations of each VIP Freedom Fund portfolio as of 12/31/18. Due to rounding, asset allocations may not equal 100. This is a hypothetical example and not intended to represent current or future allocations in any portfolio. A portfolio manager periodically rebalances portfolios as market conditions change and fund performance weightings change. Strategic Advisers[®], Inc, reserves the right to modify the target asset allocation strategy of any portfolio and may modify the selection of Fidelity VIP Funds[®] for any portfolio.

¹ The principal value of the amount allocated to a target-date-fund option will fluctuate and is not guaranteed at anytime, including at the target date.

Investment Strategies – Managed Volatility

Consider Addressing Volatility with Managed Risk Strategies

While most investors desire long-term market exposure, short-term volatility may foster uncertainty and prompt investment pullbacks. Helping investors pursue retirement goals while weathering choppy markets is the aim of managed risk strategies.

The potential impact of market cycles holds special concern for investors nearing or in retirement with a shortened time horizon between accumulation and income. And downside volatility exerts added drag on assets already being reduced by retirement withdrawals.

Managed risk funds seek to provide the benefits of a diversified fund with a strategy designed to help provide the opportunity for more consistent returns over time. Using asset allocation concepts, active management methodologies and protection strategies, managed risk funds seek to both pursue potential asset growth in up markets and defend against major losses in down markets. Managed risk funds may limit gains in up markets. (As always, there is no guarantee any strategy will achieve its objectives, generate gains or avoid losses.)

Consider managed risk strategies in these variable investment options:

- › American Funds Insurance Series Managed Risk Asset Allocation Fund
- › Fidelity VIP Target Volatility Portfolio
- › TOPS® Managed Risk Moderate Growth ETF Portfolio



Investment Strategies – Alternative Investments

Alternative Investment Options: Exploring Opportunities Beyond Stocks, Bonds and Cash

When considered closely, investors may find their portfolios to be not as diversified as they believe. That's because traditional portfolios are comprised exclusively of stocks, bonds and cash. While stocks and bonds may complement each other during up markets, they can move in the same direction during flat or downward markets. If all of your funds behave the same way in a particular market environment, you lack *true diversification* in your portfolio.

There is a different kind of asset class – alternative investment options – that seeks investments whose movements are typically unrelated, or not correlated, to those of stocks and bonds and are designed to perform in a wide range of economic conditions. Adding alternative investment options into a traditional asset allocation model can help further diversify your portfolio, to potentially realize greater consistency and less overall volatility. Alternative assets and strategies have special risk considerations and are not suitable for all investors. Keep in mind that diversification and investing in alternative funds neither assures a profit nor eliminates the risk of loss.

You can choose from several subaccounts managing assets such as commodities and real estate, as well as those employing investment strategies and options that challenge conventional thinking and seek opportunities in a wide range of market conditions. Individuals who might otherwise lack the expertise and resources can take advantage of these alternative subaccount options designed by professional fund managers.

Talk to your financial professional about how alternative investment options may potentially diversify your portfolio, manage risk and help you meet your investment goals.

To consider investing for your financial future with variable annuities from Integrity Life and National Integrity Life, contact your financial professional.



Western & Southern: Our Strength. Your Future.

**Financial
Strength**

**1888
Heritage**

Built on a heritage dating to 1888, Western & Southern Financial Group (Western & Southern) today stands strong. As a dynamic family of diversified financial services providers, Western & Southern has demonstrated resolve and resiliency throughout challenging economic cycles. Our financial strength continues to be the cornerstone of our success. We are proud of our strong industry ratings, which you can check at WSFinancialPartners.com/ratings. Western & Southern remains committed to helping safeguard your future well-being with our strength, stability and full range of risk management financial solutions.

WSFinancialPartners.com

A variable annuity is a long-term investment for retirement. An insurance company accepts premiums and provides future income or a lump sum to the contract owner by contractual agreement. Contract limitations, fees and charges include, but are not limited to, mortality and risk expense charges, administrative fees, sales and surrender charges, and added charges for optional benefits. Withdrawals may be subject to charges, and may reduce annuity contract benefits and values.

Product issuer **Integrity Life Insurance Company**, Cincinnati, OH, operates in DC and all states except NY where issuer **National Integrity Life Insurance Company**, Greenwich, NY, operates. Securities offered by **Touchstone Securities, Inc.*** Cincinnati, OH. W&S Financial Group Distributors, Inc. is an affiliated agency of the issuer. Issuer has sole financial responsibility for its products. All companies are members of Western & Southern Financial Group, Cincinnati, OH.* A registered broker-dealer and member FINRA/SIPC.

Payment of benefits under the annuity contract is the obligation of the insurance company issuing the annuity. Products are backed by the full financial strength of Integrity Life or National Integrity Life. Guarantees are based on issuer claims-paying ability. Product and feature availability, and benefit provisions vary by state. Contact a financial professional for details and limitations. Interest rates are declared by the issuer at annual effective rates, taking into account daily interest compounding.

Western & Southern member companies and agents do not offer legal or tax advice. For tax information, see an attorney or tax advisor. Variable annuities are tax-deferred insurance products. If you invest through a tax-advantaged plan (e.g., IRA or 401(k) rollover), you receive no added tax advantage or deferral from an annuity. Earnings and pre-tax premium payments are subject to income tax at withdrawal. Withdrawals before age 59½ are generally subject to charges and taxes, including a 10% IRS penalty tax.

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There is no guarantee of the investment performance or safety of variable annuity investment options. Investment return and principal value of an investment in a variable annuity fluctuate, so units, when redeemed, may be worth more or less than their original cost.

Investors should carefully consider the investment objectives, risks, charges and expenses of the contract and the underlying investment options. This and other information is contained in the product and the underlying fund prospectuses and, if available, summary prospectuses. For prospectuses, call 800.325.8583 or visit WSFinancialPartners.com. Please read the prospectuses carefully before investing.

No bank guarantee	Not a deposit	May lose value	Not FDIC/NCUA insured	Not insured by any federal government agency
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