



Nationwide®

Take the next step

Your Retirement Plan Enrollment Guide

CORE, LLC 401(k) PLAN
Case # 319-80078






Welcome

This guidebook provides a great opportunity to learn about and join your retirement plan — a valuable benefit provided by your employer. Participating in your retirement plan is one of the best ways to prepare for your future.

Participating in the Plan is easy. This guidebook will show you how.

So what are you waiting for? Turn the page, and take the first step toward a brighter future.

WHAT'S INSIDE

	STEP 1 Learn about retirement planning	1
	STEP 2 Find your investment strategy	13
	STEP 3 Enroll in your Plan (Forms)	49
	STEP 4 Learn about the basics of your Plan	75
	Additional Plan information	89

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution
• Not insured by any federal government agency • May lose value

Learn about retirement planning

Your company's retirement plan offers a great way to save for your future. We want to help you understand how this Plan can help you reach your goals. And, it's easy to get started!

What's it going to take?

For most Americans, Social Security benefits will not provide enough retirement income. In fact, these benefits typically account for 40% of current income at retirement.¹ Yet, some industry professionals say you'll need about **70% to 90%** of your current income just to maintain your standard of living in retirement.² But when you factor in inflation and increases in medical costs, others estimate you may need as much as **126%** of your final pay.³



You may need a lot more money than Social Security will provide



2007  \$65,700

2014  \$87,600

Long-term or assisted-living care can be very expensive.⁵



Outliving your money. The annual Social Security cost of living adjustment (COLA) tends to lag the inflation seniors experience by a year or more.⁶ The result could mean an ever-increasing budget gap.



Health care. The amount a healthy couple turning age 65 in 2018 will need to cover health care costs in their remaining years.⁷

Given these realities, you may need to accumulate significant savings by the time you retire.

¹ *Understanding The Benefits*, Social Security Administration (June 2015).

² *Do I really need 100% of my pre-retirement income?*, CNN Money (July 2012).

³ *Hewitt Study Reveals Widening Gap Between Retirement Needs And Employee Saving Behaviors*, CCH Pension (July 2008).

⁴ *National Retirement Risk Index*, Center for Retirement Research at Boston College (2014).

⁵ *Genworth 2014 Cost of Care Survey* (January 2015).

⁶ *The COLA crunch: Why Social Security isn't keeping up with seniors' costs*, Reuters (October 2014).

⁷ *Health care for retirees*, bankrate.com (February 2013).

The earlier you start saving, the less it may cost per pay to reach your goal for retirement

That's because any earnings your savings generate get continually reinvested over the long term.

This process is called **compounding**, and it uses time to help your money make money for you. Like all investing strategies, compounding is not guaranteed to provide enough money through retirement. However, the longer the time until you want to start withdrawing your money, the greater the potential for your regular contributions and their earnings to grow.



MICHAEL

Starts at age 35

Stops at age 67

Contributes
for 32 yrs.

\$57.69/week

7% hypothetical
growth rate

Total contribution =
\$96,000

Age 67

\$342,306



ASHLEY

Starts at age 21

Stops at age 35

Contributes
for 14 yrs.

\$57.69/week

7% hypothetical
growth rate

Total contribution =
\$42,000

Age 67

\$610,377



COURTNEY

Starts at age 21

Stops at age 67

Contributes
for 46 yrs.

\$57.69/week

7% hypothetical
growth rate

Total contribution =
\$138,000

Age 67

\$952,682

This illustration is a hypothetical compounding calculation assuming a rate of return of 7% on a \$30,000 annual salary. It is not intended to serve as a projection or prediction of the investment results of any specific investments. Investments are not guaranteed. Depending on the underlying investments, returns may be higher or lower. If costs and expenses had been considered in this illustration, the return would have been less. Interest compounded annually based on weekly contributions.

Consider contributing at least 10% of your salary each payday

How much should you contribute to your retirement plan? While everyone’s situation is unique, some experts feel that you should aim to contribute at least 10% of your salary up to the maximum allowable if possible.⁸

As you can see in the chart below, even a small increase in the deferral per pay can turn into significant differences in possible account values over time.

Growth Period			Ending Balance		
Deferral Per Pay	Paycheck Impact	Annual Deferral	Accumulation 10 Years	Accumulation 20 Years	Accumulation 30 Years
\$25	\$18.75	\$650	\$9,304	\$27,605	\$63,607
\$50	\$37.50	\$1,300	\$18,607	\$55,210	\$127,214
\$75	\$56.25	\$1,950	\$27,911	\$82,815	\$190,821
\$100	\$75.00	\$2,600	\$37,214	\$110,420	\$254,428
\$250	\$187.50	\$6,500	\$93,036	\$276,051	\$636,070
\$500	\$375.00	\$13,000	\$186,071	\$552,102	\$1,272,139
\$750	\$562.50	\$18,000	\$257,637	\$764,449	\$1,761,423

This table shows the cumulative value of 26 biweekly deferral amounts over 10, 20, and 30 years, assuming a compound annual rate of 7% and a 25% federal tax rate, for a single person with an annual salary of \$38,000 and one deduction for federal tax purposes. Actual investment returns will vary from year to year, and the value of your account after the specified periods of years shown in the table may be less or more than the amounts shown. This illustration is hypothetical and is not intended to serve as a projection of the investment results of any specific investment. If fees and expenses were reflected, the returns would have been less.

⁸ *How to invest in a 401(k)*, CNN Money (August 2012)

► **Paycheck impact:** The difference between the amount of the deferral and how much your take-home pay is reduced. For example, you may defer \$25 per pay, and your retirement account will grow by \$25, but it will only appear to be \$18.75 out of pocket because of the pretax status.

Contribute now, pay taxes later

Pre-tax payroll deductions help you make the most of your money today

Your retirement plan allows you to defer money each pay period before it's taxed. That means fewer tax dollars are paid on today's income, making a smaller impact on your take-home pay. Basically, more money goes into your account than comes out of your paycheck.

You contribute	You invest	Biweekly pay reduced by	Annual income tax savings
3%	\$35	\$26	\$225
6%	\$69	\$52	\$450
9%	\$104	\$78	\$675
12%	\$138	\$104	\$900

Example of potential pretax savings for someone making \$30,000 a year

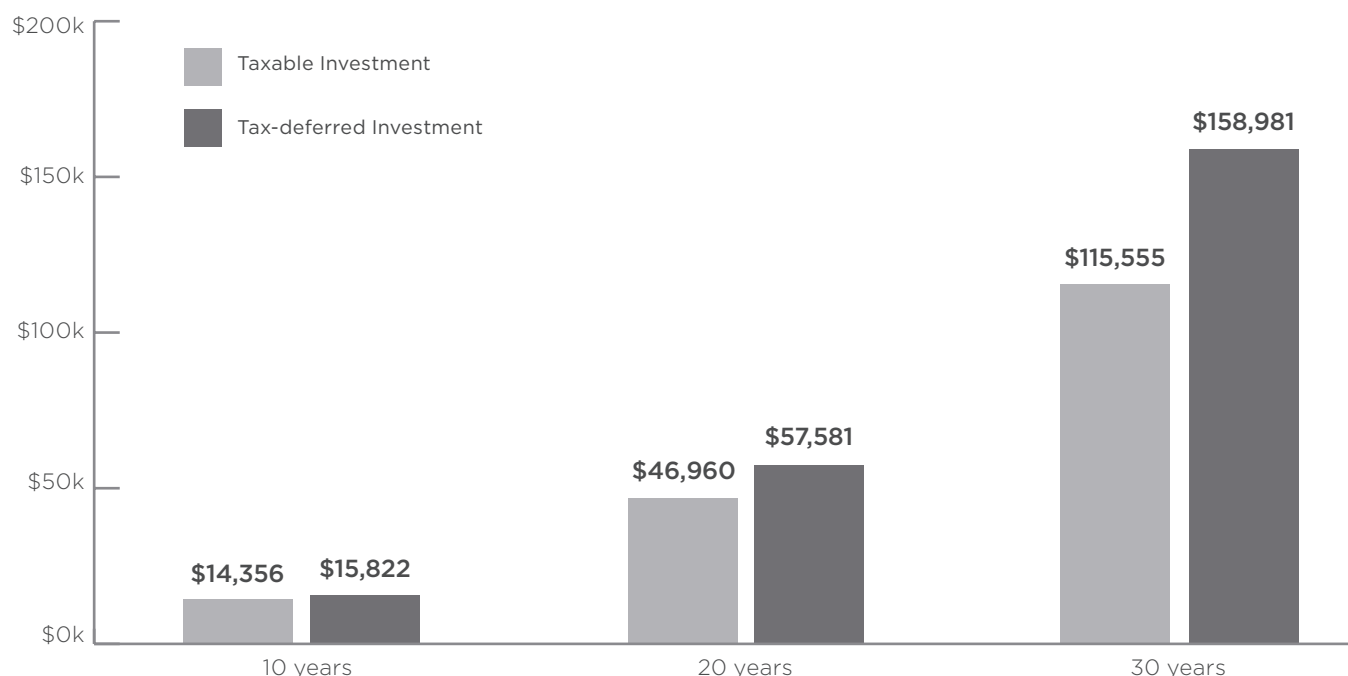
Results rounded to the nearest dollar, assuming a 25% marginal federal income tax bracket and biweekly pay periods.



Remember, your contributions are taxed when withdrawn in retirement.

Tax-deferred growth helps, too

The money in your account, including any earnings, accumulates tax deferred. This may give your account the opportunity to grow more than if it were subject to taxes. The chart below illustrates the potential difference between a tax-deferred and taxable account. Neither the company nor its representatives give legal or tax advice. Please consult your attorney or tax advisor for answers to specific questions.



The power of tax-deferred compounding

Totals shown reflect a \$100 monthly investment, an 8% annual return, a 4% annual wage inflation and a 25% marginal federal income tax bracket. From the taxable investments, taxes are taken each month from deposits and annually upon gains. Taxes are taken on the tax-deferred investment's end balance. This is a hypothetical compounding example and is not intended to predict or project investment results of any specific investment. Investment return is not guaranteed and will vary depending upon your investments and market experience. If fees were reflected, the return would be less.



You could be eligible for a \$2,000 credit!

Depending on your income and income tax return filing status, you could be eligible for up to a \$2,000 tax credit. And, this tax credit is in addition to any deduction or exclusion that already applies to the contribution.

► **Take-home pay:** Also known as net pay. It's the after-tax amount you receive in your paycheck.

► **Earnings:** Income gained from an investment that's added to an investor's principal.

Get to know the language of investing

Investing involves putting your money to work with the objective of making more money. The success of an investment can be measured by the income it generates, the interest it bears, or its value over time. Most investors' collection of investments consists of three main asset classes or categories, each with unique features, risks and rewards:

Stocks – Shares of ownership in a corporation

Bonds – Investor loans to a government or corporation

Capital preservation – Investment options that can be turned into cash relatively easily

The core investment options in the retirement plan are **mutual funds**, a mix of investments that may include stocks, bonds and/or capital preservation. Each fund is managed by a professional money manager and has a stated objective or investment style.

Both stocks and their mutual funds can be divided into groups by their market capitalization, or “cap,” which is one way investors gauge a company’s size.

■ **Large-cap stock funds** refer to mutual funds that invest primarily in companies with market values greater than \$10 billion. These funds can be appropriate for investors who have longer-term investment timelines, or looking for stability as they enroll in the retirement plan. But for those seeking greater growth opportunities often found in smaller, more aggressive companies, investing solely in large-cap funds may not be the answer.

■ **Mid-cap stock funds** refer to mutual funds that invest primarily in companies with market values between \$2 and \$10 billion. These funds may have less liquidity than those investing in

larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

■ **Small-cap stock funds** refer to mutual funds that invest primarily in companies with market values under \$2 billion. As with mid-cap funds, these funds may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

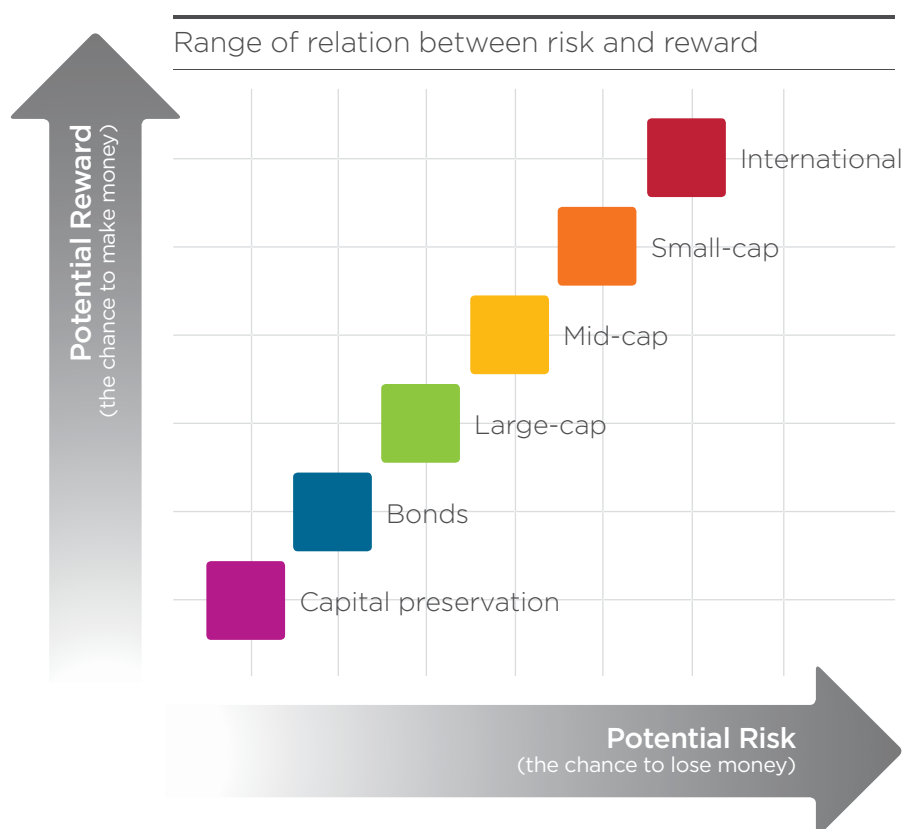
■ **International stock funds** refer to mutual funds that invest primarily in companies located outside of the United States. While these funds may offer attractive growth potential, investing in this class of funds involves risks not associated with investing primarily in the U.S., such as currency fluctuation, political instability, foreign regulations, differences in accounting and limited availability of information.

■ **Bond funds** refer to mutual funds that invest primarily in bonds. These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund. These funds may be categorized by the types of bonds the manager invests in.

■ **Capital preservation funds** refer to mutual funds that invest primarily in options that can be turned into cash relatively easily. While these funds tend to be less risky investment options, returns may not keep pace with inflation, and in some cases may produce a negative rate of return when fund expenses are factored in. As with stock and bond funds, there are various types of capital preservation funds, with unique objectives and potential investment risks.

What is risk vs. reward?

Every investment has a risk level associated with it. That risk level also corresponds with the likelihood of a reward. Use the chart below to better understand the components of the mutual funds you read about. The higher the risk vs. reward ratio, the greater the potential for growth, but at a higher risk of losing value. The lower the risk vs. reward ratio, the less the potential for return, but at a lower risk of losing value.



Investing involves risk, including the loss of principal.

Asset allocation and diversification

Find the right blend of investments that works for you

One of the best strategies to help ensure the maximum performance of your retirement account and protect your account against fluctuations in the market is asset allocation. Asset allocation is a method that spreads investments into various asset classes so that if one asset class performs poorly, you can be protected by the potential good performance of another. It's similar to the theory of not holding all of your eggs in one basket.

Although each investor's needs are different, the idea is to find the right blend of potential risk and reward by mixing investments to suit your individual investing style.

► **Portfolio:** A group of investments held by an investor (such as stocks, bonds or mutual funds).

► **Volatility:** Indirectly refers to level of risk; for example: stocks that have regularly fluctuating prices are considered riskier and more volatile. Stocks whose prices fluctuate less (or by a smaller amount) are less risky and less volatile.

Dollar-cost averaging

When you contribute to your retirement plan, you're using an investment strategy called dollar-cost averaging. Retirement plans allow you to make consistent contributions over the course of time rather than invest in a large lump sum at one time. This strategy gives you the potential to reduce the amount you pay for each mutual fund share.

See the difference between lump-sum investing and dollar-cost averaging

Invest one lump sum of \$12,000

	Share price	Shares
Jan 1	\$25	480

Total shares purchased:

480

Average cost/share:

\$25

or

Invest \$1,000/month for a year

	Share price	Shares
Jan 1	\$25	40
Feb 1	\$25	40
Mar 1	\$20	50
Apr 1	\$20	50
May 1	\$18	55.6
Jun 1	\$16	62
Jul 1	\$15	66
Aug 1	\$15	66
Sep 1	\$17	58
Oct 1	\$20	50
Nov 1	\$25	40
Dec 1	\$27	37

Total shares purchased:

617.3

:

Average cost/share:

\$19.44

Dollar-cost averaging does not assure a profit and does not guarantee against loss in a declining market. This type of strategy involves continuous investment in the security regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low price levels.

For example, if one did a lump-sum purchase on July 1 at \$15 per share, total shares purchased would be 800.





Find your investment strategy

Now that you have an understanding of investment basics, it's time to put everything together to form a strategy that will fit your personal goals.

Find your comfort zone.

There are options for nearly all types of investors.

Everyone is different when it comes to how they want to invest their retirement plan account. Depending on your age and risk tolerance, you may consider one of these options a good fit for you.

DO IT FOR ME.

Hire a professional to manage your account

With managed account service, your investments are actively selected for you by an experienced investment firm based on information you provide about your goals, time horizon and risk tolerance.

For a nominal cost, a professional investment management firm will select the funds for your retirement plan account and manage your asset allocation for you. It's important to note that, even with professional management, there is no guarantee that your investment objectives will be met.

I'LL DO IT MYSELF.

Contribute to Target Maturity Funds

Target Maturity Funds are designed to invest for a specific date (usually when you will begin making withdrawals) and automatically adjust the mix to become more conservative as the date approaches.

Build your own portfolio

You can create your own mix of investments from the available options within the Plan, and then manage your portfolio and rebalance your account on your own.

Target Maturity Funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the Target Maturity Funds, an investor is indirectly paying a proportionate share of the applicable costs and expenses of the underlying funds. Target Maturity Funds are designed for people who plan to withdraw funds during or near a specific year. These funds use a strategy that reallocates equity exposure to a higher percentage of fixed investments over time. As a result, the funds become more conservative as they approach retirement. It's important to remember that no strategy can assure a profit or prevent a loss in a declining market. A target date fund's principal value is not guaranteed at any time, including the target date designated in the fund's name.

Choose your style.

Take a look and identify your strategy.

There’s more than one way to get to retirement. Some people know exactly what they want when it comes to managing their retirement plan account. Others want simple choices or need regular help. It’s important to identify a personal investing style that can help you reach your specific goals.

DO IT FOR ME.	<p>Are you too busy to actively manage your retirement plan account?</p> <p>Would you feel more confident trusting professionals to select and manage the investment options for your account?</p>	<p>If you answered yes, turn to your Plan’s Managed account information on page 16.</p>
I’LL DO IT MYSELF.	<p>Are you already thinking about the age you want to retire and want a fund that adjusts objectives over time?</p>	<p>If you answered yes, turn to page 24 to review performance and expense information.</p>
I’LL DO IT MYSELF.	<p>Already thinking about the direction you want to take in your account?</p> <p>Are you confident about choosing your own funds and initiating your own account transactions?</p>	<p>Did you answer yes? Turn to page 22, where our questionnaire will help you get started down the path that puts you in complete control.</p>

► **Risk tolerance:** The degree of risk or uncertainty that an investor is willing to cope with in regards to decreases in the value of his/her investments.

► **Time horizon:** The length of time an investor has before he/she wants to begin receiving income from a retirement account; usually the amount of time left before retirement.



Nationwide ProAccount® is a choice for the “Do it for me” investor.

When making investment decisions in your retirement account — what funds to pick, how much to invest in each fund, when to make changes — you used to have just one choice: do it yourself. With Nationwide ProAccount, you have another — a managed account where an experienced investment firm takes into account how you feel about risk and where you are on the road to retirement.

What you get with a managed account:

- > The expertise of a professional investment firm
- > In-depth research of fund selection and asset allocation
- > Monitoring and refinement as market conditions change and you get closer to retirement
- > Periodic adjustments designed to help keep you on track toward your retirement goals

What is Nationwide ProAccount?

Nationwide Investment Advisors, LLC (NIA)

Nationwide Investment Advisors, LLC (NIA) is a registered investment adviser with the Securities and Exchange Commission (SEC) and an affiliate of Nationwide Financial — the company administering your retirement plan.

They developed Nationwide ProAccount to bring the benefits of a professionally managed account to people like you — retirement plan investors who may benefit from the help of a professional money manager.

Wilshire Associates Incorporated

We’ve engaged Wilshire Associates Incorporated (“Wilshire®”) to serve as our Independent Financial Expert:

- > Founded in 1972, Wilshire Associates is a diversified global financial services firm that serves in excess of 500 clients across 20 countries with combined assets exceeding \$8 trillion*
- > Wilshire Funds Management, the global investment management business unit of Wilshire Associates, advises on \$145 billion in assets for financial intermediaries as of 9/30/15
- > An expert in the fields of asset allocation, investment manager selection and risk management, catering to the institutional and retail markets
- > Developer of the Wilshire 5000 Total Market Index,SM the first comprehensive U.S. stock index

* Client assets are as represented by Pensions and Investments, detailed in P&I’s “Largest Retirement Funds” and P&I’s “Largest Money Managers (U.S. institutional tax-exempt assets)” as of 9/30/14 and 12/31/14, and published 2/9/15 and 5/18/15, respectively.

You get independent advice.

Nationwide ProAccount offers an independent voice for investment management advice. Wilshire is not affiliated with Nationwide, and Nationwide doesn't influence their investment strategy or decisions. The decisions Wilshire makes are based on a rigorous, disciplined investment process that leverages their deep knowledge of markets and investment strategies.

Nationwide ProAccount allows you to participate in an investment management process often reserved for institutional investors. Through Wilshire's rigorous investment and manager research process, this solution is designed to provide a strategy to help address long-term investment goals including growth, preservation of capital and income.

What NIA does:

- > Oversees the Independent Financial Expert (Wilshire)
- > Adjusts your account according to Wilshire's instructions
- > Monitors investment performance on a continual basis
- > Provides periodic communications and support to you

What Wilshire does:

- > Researches investment strategies and asset classes
- > Builds the asset allocations for the portfolios
- > Selects the specific investments for the portfolios
- > Changes the funds and allocations in the portfolios to help keep in line with time horizon and market changes

A fresh approach

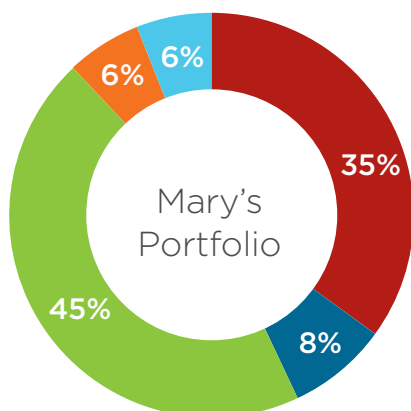
Many portfolio management strategies focus on your planned retirement date or your feelings about short-term market changes. But these strategies are often too broad on their own and cannot distinguish the subtle differences that make you unique from other investors. Nationwide ProAccount combines both target-date and risk-based investment strategies. Considering both age and comfort level with risk, Wilshire creates Nationwide ProAccount portfolios that take into account the needs of an individual participant.

Different ages, same profile:



MARY
Age 25, Moderate

Mary has many years until retirement and is somewhat comfortable with swings in the value of her account. She feels that she should take on some risk to help achieve her long-term growth goals.




Small-cap

Large-cap

REITs

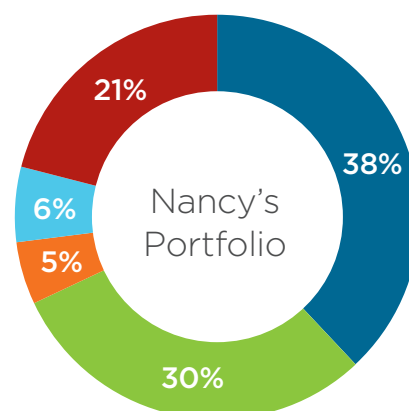
Bonds

International



NANCY
Age 55, Moderate

Nancy started saving later in life and now has 10 years until retirement. She feels she should take on some risk to help grow her savings, knowing that may mean moderate swings in the value of her account.



These are hypothetical examples provided to illustrate the different portfolio allocations available with Nationwide ProAccount. The portfolios shown may not reflect the actual allocations of a Nationwide ProAccount portfolio.

Same age, different profiles:



JOHN

Age 40, Conservative

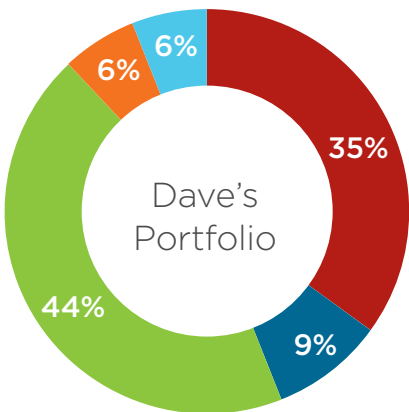
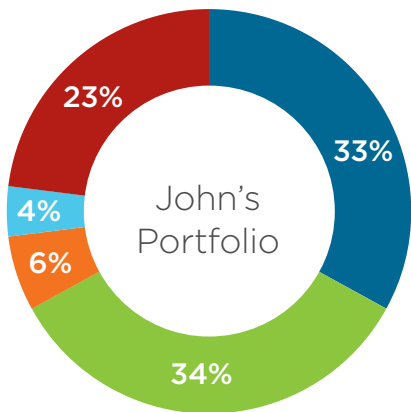
John has built the foundation for a significant nest egg and is on the path to provide most of his income in retirement. His goal is to preserve the value of his account, while recognizing that he still has many years until retirement.



DAVE

Age 40, Aggressive

Dave does not have other planned sources of retirement income. His goal is to maximize the growth of his account in the years up to retirement, knowing this may mean swings in his account value along the way.



Small-cap Large-cap REITs Bonds International

Investing involves risk, including possible loss of principal.

Nationwide ProAccount works for you

Few people have the time to spend watching their investments. With Nationwide ProAccount, investments are monitored on an ongoing basis. Wilshire makes the investment decisions, determining if any changes are needed to the Nationwide ProAccount portfolios, and then NIA updates your account to help you stay on track toward your retirement goals.

Periodic updates

To help avoid large shifts in your allocation as your retirement nears, Wilshire makes small shifts in the Nationwide ProAccount portfolios on a periodic basis. Fund selections or allocations may also change as market conditions change.

Ongoing monitoring

Wilshire keeps an eye on the funds in the Nationwide ProAccount portfolios, ready to make changes when needed.

Long-term adjustments

As you get closer to retirement, your portfolio will become more conservative, gradually moving out of higher-risk funds into funds constructed to offer less volatility.

How Nationwide ProAccount stays in touch



You'll receive a welcome letter

from us within your first 30 days; includes information on how to contact us and keep track of your account online



You'll receive a quarterly Nationwide ProAccount Fee Notification

directly from us showing exactly how much you're paying for this service



You'll receive an update each year with a reminder to check your Risk Profile



You can call a Nationwide ProAccount representative at 1-888-540-2896

whenever you have questions about this service or the management of your account

Go to page 51 where you will:

- 1 Complete your Plan's enrollment form
- 2 If you decide you are a "Do it for me" investor review the Choose Managed Accounts section and select this option on the enrollment form. *(If you select a managed account option, you must also complete an investor profile questionnaire and sign the accompanying acknowledgement form.)*
- 3 Sign the enrollment form where indicated
- 4 Complete and sign your Plan's beneficiary form
- 5 Return the paperwork to your Human Resources Representative

Questionnaire

1 // Your current age is:

- ① Over 70 (1 point)
- ② 60-70 (4 points)
- ③ 50-59 (8 points)
- ④ 35-49 (12 points)
- ⑤ 34 or younger (16 points)

2 // When do you anticipate taking regular cash distributions from your account?

- ① Less than 5 years (2 points)
- ② 5 - 9 years (5 points)
- ③ 10 - 15 years (7 points)
- ④ More than 15 years, or I do not anticipate taking cash distributions (10 points)

3 // In addition to your current employer-sponsored retirement plan, do you have other retirement plan benefits such as a defined benefit pension or defined contribution profit sharing plan?

- ① No (0 points)
- ② Yes (20 points)

4 // If \$100,000 was invested at the beginning of the year, which example best describes your tolerance for risk?

- ① Portfolio A (\$95,000-\$115,000) 1 point
- ② Portfolio B (\$90,000-\$125,000) 4 points
- ③ Portfolio C (\$85,000-\$140,000) 7 points
- ④ Portfolio D (\$80,000-\$150,000) 10 points

5 // While riskier than bond investments, stock investments offer the potential of higher long-term investment returns. What is your feeling about investing a portion of your money in stock investments?

- ① I am concerned that stock investments are too risky and would prefer a higher allocation to bonds (1 point)
- ② I understand there is additional risk with stock investments and would consider a more balanced allocation to stocks and bonds (5 points)
- ③ I understand there may be some additional risks in stock investing, but the opportunity to achieve long-term growth with a higher allocation to equities is worth serious consideration (9 points)
- ④ I understand the risks, but recognize there are growth opportunities in stock markets, and would like to maximize those opportunities (12 points)

6 // Given the volatility of the capital markets, your account value will fluctuate over time. The three choices below show potential account value ranges after a three year investment period. If you were to invest \$50,000, which portfolio would you select?

- ① Account value range of \$48,000 - \$53,000 (2 points)
- ② Account value range of \$45,000 - \$58,000 (6 points)
- ③ Account value range of \$40,000 - \$60,000 (10 points)

Take your total points from the questionnaire and look for the profile that best describes you.

Total points:	58 or more = Aggressive	40 to 57 = Moderate/ Aggressive	27 to 39 = Moderate	17 to 26 = Moderate/ Conservative	16 or less = Conservative
---------------	-----------------------------------	---	-------------------------------	---	-------------------------------------

	Aggressive	Moderately Aggressive	Moderate	Moderately Conservative	Conservative
International	30%	24%	19%	14%	9%
Small-cap	5%	5%	4%	2%	1%
Mid-cap	11%	9%	7%	6%	4%
Large-cap	44%	37%	30%	23%	16%
Bonds	7%	18%	28%	38%	40%
Capital preservation	3%	7%	12%	17%	30%



Aggressive

Appropriate for an investor with both a high tolerance for risk and a long time horizon. The main objective of this portfolio is to provide high growth without providing current income.



Moderately Aggressive

Designed for an investor with a high tolerance for risk and a longer time horizon. This investor has little need for current income and seeks above-average growth from his/her investable assets.



Moderate

Best suits an investor who seeks relatively stable growth and a low level of income. The investor will have a higher tolerance for risk and/or a longer time horizon than a conservative or moderately conservative investor. The main objective is to limit fluctuations to less than those of the overall stock market.



Moderately Conservative

Appropriate for an investor who seeks both modest investment value increases and income from his/her portfolio. This investor will have either a moderate time horizon or a slightly higher risk tolerance than someone who chooses a Conservative profile.



Conservative

Designed for an investor with a low risk tolerance and/or a short time horizon. It is targeted toward the investor seeking stability and whose main objective is to preserve capital while providing income. Fluctuations in the value of these portfolios are minor.

The Asset Allocation tool is provided for educational purposes only. It is not intended to provide personalized investment advice.

The Asset Allocation Tool presented is available through a license agreement between Wilshire Associates and Nationwide. Its sole purpose is to assist you in determining your general attitudes towards investment risk. This questionnaire does not consider all factors necessary in making an investment decision (e.g., personal and financial information and investment objective). In no way should this questionnaire be viewed as investment advice or establishing any kind of advisory relationship with Wilshire Associates. Wilshire Associates does not endorse and/or recommend any specific financial product that may be used in conjunction with the asset allocation models that are presented. Please consult with your financial professional and obtain the financial product's prospectus (or its equivalent) and read it carefully prior to investing.

Nationwide Retirement Flexible Advantage Comparative Investment Chart

CORE, LLC 401(k) PLAN Period Ending 04/30/2018 for month end results

The performance data featured represents past performance, which is not a guarantee of future results. Investment return and principal value fluctuate so that the fund's value, when redeemed, may be worth more or less than the amount invested. Current performance may be higher or lower than the performance quoted.

Performance Summary

						Annualized as of 03/29/2018					
Investment Option (Ticker)	Risk Category	INQUIRE Code	Gross Exp Ratio	Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date
International stocks											
Artisan Intl Val Inst (APHKX)	IV	5392	1.02%	1.24%	-2.04%	12.15%	5.95%	8.14%	7.66%	7.00%	10/02/2006
MSIF Gbl Oppr I (MGGIX)	VI	5101	1.07%	1.61%	7.14%	35.47%	19.98%	23.17%	N/A	13.07%	05/30/2008
Opp Gbl Oppr Y (OGIYX)	VI	2610	0.92%	-4.54%	4.39%	40.78%	27.37%	21.59%	13.82%	10.22%	02/01/2001
Small-cap stocks											
JnsHndrsn Triton N (JGMNX)	V	5130	0.67%	-0.50%	4.08%	23.94%	11.27%	14.80%	13.34%	12.92%	02/25/2005
PIMCO Stk PLUS Sm Inst (PSCSX)	VI	2291	0.74%	1.10%	0.89%	12.57%	8.84%	11.62%	13.50%	10.75%	03/31/2006
Vngrd SmCap Val Indx Adml (VSIAX)	V	4976	0.07%	0.36%	-1.85%	6.82%	7.43%	11.11%	N/A	15.06%	09/27/2011
Mid-cap stocks											
EV Atlna Cap SMID Cap I (EISMX)	IV	3666	0.94%	-0.06%	0.96%	19.37%	12.85%	13.84%	13.09%	11.05%	04/30/2002
Fid SpartExtndMktIndxAdvtg (FSEVX)	V	4845	0.07%	0.21%	0.24%	12.65%	7.52%	11.27%	9.88%	7.75%	11/05/1997
Vngrd MdCap Val Indx Adml (VMVAX)	IV	4971	0.07%	0.35%	-1.14%	8.99%	7.87%	11.84%	N/A	15.26%	09/27/2011
Large-cap stocks											
DFA US LgCap Val Inst (DFLVX)	V	2374	0.37%	0.12%	-2.36%	11.66%	9.59%	12.10%	8.80%	9.80%	02/19/1993
PRIMECAP Odyssey Gr (POGRX)	VI	5028	0.67%	-3.39%	4.26%	30.12%	16.06%	17.06%	12.71%	11.68%	11/01/2004
WF Dscpld US Cor Inst (EVSIX)	IV	3935	0.52%	0.09%	-1.78%	12.53%	10.02%	13.28%	9.35%	9.51%	02/28/1990
Balanced											
AmFds Am Bal R6 (RLBGX)	III	2550	0.28%	0.30%	-0.98%	9.24%	7.53%	9.14%	7.71%	10.45%	07/25/1975
TIAACRF LfCyclnd 2010 Inst (TLTIX)	II	5297	0.26%	-0.17%	-1.02%	6.19%	4.01%	5.20%	N/A	6.52%	09/30/2009
TIAACRF LfCyclnd 2015 Inst (TLFIX)	III	5298	0.24%	-0.10%	-0.99%	6.94%	4.45%	5.75%	N/A	7.01%	09/30/2009
TIAACRF LfCyclnd 2020 Inst (TLWIX)	III	5299	0.22%	-0.04%	-0.88%	7.95%	4.99%	6.50%	N/A	7.65%	09/30/2009
TIAACRF LfCyclnd 2025 Inst (TLQIX)	III	5300	0.22%	0.02%	-0.79%	9.06%	5.68%	7.29%	N/A	8.32%	09/30/2009
TIAACRF LfCyclnd 2030 Inst (TLHIX)	III	5301	0.21%	0.12%	-0.65%	10.21%	6.31%	8.06%	N/A	8.97%	09/30/2009
TIAACRF LfCyclnd 2035 Inst (TLYIX)	III	5302	0.21%	0.17%	-0.58%	11.32%	6.94%	8.80%	N/A	9.60%	09/30/2009
TIAACRF LfCyclnd 2040 Inst (TLZIX)	III	5303	0.20%	0.32%	-0.36%	12.48%	7.58%	9.41%	N/A	10.03%	09/30/2009
TIAACRF LfCyclnd 2045 Inst (TLXIX)	III	5304	0.21%	0.31%	-0.31%	13.09%	7.92%	9.62%	N/A	10.15%	09/30/2009
TIAACRF LfCyclnd 2050 Inst (TLLIX)	III	5305	0.22%	0.31%	-0.31%	13.29%	8.10%	9.72%	N/A	10.22%	09/30/2009
TIAACRF LfCyclnd 2055 Inst (TTIIX)	III	5306	0.31%	0.40%	-0.22%	13.48%	8.22%	9.79%	N/A	8.74%	04/29/2011
TIAACRF LfCyclnd 2060 Inst (TVIIX)	III	5307	1.00%	0.37%	-0.16%	13.62%	8.36%	N/A	N/A	8.29%	09/26/2014
TIAACRF LfCyclndRtInc Inst (TRILX)	II	5308	0.37%	-0.18%	-0.92%	5.98%	3.78%	4.71%	N/A	6.03%	09/30/2009
U.S. bonds											
AB Hi Inc I (AGDIX)	III	4760	0.54%	-0.06%	-0.98%	3.32%	5.19%	4.74%	8.37%	10.18%	02/25/1994

LeggIM WstrAs CorPlsBd I (WACPX)	II	1451	0.52%	-1.21%	-2.36%	3.47%	2.85%	3.19%	5.67%	5.70%	07/08/1998
PIMCO Inc Inst (PIMIX)	II	4497	0.53%	-0.47%	-0.86%	4.76%	5.31%	5.19%	8.61%	8.24%	03/30/2007

Fixed Investment	INQUIRE Code	Rate of Return	Effective Dates	Additional Information
NW FXD SEL OPTN®	8003	1.80%	04/01/2018 • 06/30/2018	The interest earned in this contract can be changed quarterly as calculated by Nationwide and credited to the Guaranteed Fund. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, or any plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would lower the performance.

Fee and Expense Summary

Investment Option (Ticker)	Net AMC/ Asset Fee*	Net Exp Ratio	Total Annual Operating Expenses		Shareholder type expenses
			As a %	Per \$1,000	
International stocks					
Artisan Intl Val Inst (APHKX)	0.49%	1.02%	1.51%	\$15.10	N/A
MSIF Gbl Oppr I (MGGIX)	0.49%	1.00%	1.49%	\$14.90	N/A
Opp Gbl Oppr Y (OGIYX)	0.29%	0.92%	1.21%	\$12.10	N/A
Small-cap stocks					
JnsHndrsn Triton N (JGMNX)	0.49%	0.67%	1.16%	\$11.60	N/A
PIMCO Stk PLUS Sm Inst (PSCSX)	0.49%	0.69%	1.18%	\$11.80	N/A
Vngrd SmCap Val Indx Adml (VSIAX)	0.49%	0.07%	0.56%	\$5.60	N/A
Mid-cap stocks					
EV Atlna Cap SMID Cap I (EISMX)	0.34%	0.94%	1.28%	\$12.80	N/A
Fid SpartExtMktIndxAdvgtg (FSEVX)	0.49%	0.07%	0.56%	\$5.60	N/A
Vngrd MdCap Val Indx Adml (VMVAX)	0.49%	0.07%	0.56%	\$5.60	N/A
Large-cap stocks					
DFA US LgCap Val Inst (DFLVX)	0.49%	0.27%	0.76%	\$7.60	N/A
PRIMECAP Odysy Gr (POGRX)	0.49%	0.67%	1.16%	\$11.60	N/A
WF Dscpld US Cor Inst (EVSIX)	0.34%	0.48%	0.82%	\$8.20	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only 1 roundtrip exchange is allowed in 30 days.
Balanced					
AmFds Am Bal R6 (RLBGX)	0.49%	0.28%	0.77%	\$7.70	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only 1 roundtrip exchange is allowed in 30 days.
TIAACRF LfCyclnd 2010 Inst (TLTIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2015 Inst (TLFIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2020 Inst (TLWIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2025 Inst (TLQIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2030 Inst (TLHIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2035 Inst (TLYIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2040 Inst (TLZIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2045 Inst (TLXIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2050 Inst (TLLIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2055 Inst (TTIIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclnd 2060 Inst (TVIIX)	0.49%	0.10%	0.59%	\$5.90	N/A
TIAACRF LfCyclndRtInc Inst (TRILX)	0.49%	0.10%	0.59%	\$5.90	N/A

U.S. bonds

AB HI Inc I (AGDIX)	0.34%	0.53%	0.87%	\$8.70	N/A
LeggM WstrAs CorPlsBd I (WACPX)	0.34%	0.45%	0.79%	\$7.90	N/A
PIMCO Inc Inst (PIMIX)	0.49%	0.50%	0.99%	\$9.90	N/A

Fixed

NW FXD SEL OPTN	0.00%	N/A	0.00%	\$0.00	N/A
-----------------	-------	-----	-------	--------	-----

*A portion of the Net Asset Fee may be paid as commission to the financial advisor and/or may be paid as override/administrative services fee to the administrator. The Net Asset Fee amount may also include an administrative fee which is paid to the administrator.

For more information about the funds available, including all charges, expenses, and expense waivers and reimbursement information, please consult a prospectus. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting your Pension Representative. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information. Read the prospectus and trust program documents carefully before investing.

^eThe interest earned in this contract can be changed quarterly as calculated by Nationwide and credited to the Guaranteed Fund. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, any plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would lower the performance described above.

Performance figures represent the total change in net assets with capital gains and income dividends reinvested, and reflect the deduction of Nationwide's standard asset fee of 0.49%. Net Asset Fee reflects the amount of any applicable Nationwide ClearCredit. Nationwide ClearCreditSM is the amount by which the Standard Asset fee is reduced for a particular fund. The ClearCredit is based upon the amount of payments Nationwide receives from a particular fund. It will change if the amount of payments Nationwide receives from a particular fund changes and is not applicable to every fund. Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses including a contingent deferred sales charge, or any plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would have lowered the performance described above. For information about these expenses, contact your Pension Representative. Nationwide Trust Company, FSB is not making any recommendations regarding these funds. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions including successful IPOs or strength of a particular market sector—this performance may not be replicated in the future.

The Nationwide Retirement Flexible Advantage program is offered by Nationwide Trust Company, FSB. Nationwide Investment Services Corporation, Member FINRA. Unregistered group fixed or group indexed fixed annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio.

Understanding Risks

Markets are volatile and can decline in response to adverse developments. Particular investments can react differently to these developments. For specific risks related to each investment, see the prospectus.

Nationwide Investor Destinations Funds / Fidelity Advisor Freedom Portfolios: Designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Government funds: While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

High-yield funds: Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.

International/emerging markets funds: Funds that invest internationally involve risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Money market funds: These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.

Small company funds: Funds investing in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Non-diversified funds: Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Real estate funds: Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Index Funds: For investors seeking minimum expenses, these funds invest in broad sectors of stocks and bonds for less volatility; individuals cannot invest directly in an index.

Nationwide Investor Destinations Funds: Designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Not a deposit • Not FDIC or NCUSIF insured



Attention: Please read

For more information on specific investment options, turn the page to review Morningstar profiles.

If you're ready to complete your enrollment process, proceed to page 51 and review your Plan's required paperwork.

The Investment Profile Page User's Guide

This guide will help you use the Morningstar Investment Profile to your advantage. For more information, we recommend you read all disclosure information before investing.

1 Morningstar Rating™

2 Broad Asset Class

3 Investment Objective & Strategy

4 Risk Analysis

5 Notes

6 Top 5 Holdings

7 Composition

8 Morningstar Style Box™

9 Credit Analysis

10 Morningstar Sectors

11 Operations

AllianceBern Short Duration A ADPAX

Release Date: 06-30-2013

Broad Asset Class: Short-term Bonds
Benchmark: Barclays US Agg Bond TR USD

Overall Morningstar Rating™: ★
 Out of 360 Short-Term Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return: Low
Morningstar Risk: Low

Investment Objective & Strategy:
 The investment seeks to provide safety of principal and a moderate rate of income that is subject to taxes.

Risk Analysis:

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Low	Low	★	360
5 Yr	Low	-Avg	★	322
10 Yr	Low	Low	★	217

Notes:
 Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com.

Portfolio Analysis:

Composition as of 05-31-13

	% Assets
● U.S. Stocks	0.0
● Non-U.S. Stocks	0.0
● Bonds	82.3
● Cash	9.4
● Other	8.3

Top 5 Holdings as of 05-31-13

	% Assets
FNMA 3% 12-01-22	2.39
FNMA 3% 01-01-23	2.37
US Treasury Note 0.125% 04-30-15	2.24
FNMA FRN 06-01-42	1.82
FNMA FRN 08-01-42	1.68

Morningstar Fixed Income Style Box™ as of 03-31-13

	Avg Eff Duration	Avg Eff Maturity	Avg Wtd Price
High	1.76	2.50	101.85
Mod			
Low			

Credit Analysis: % Bonds as of 03-31-13

AAA	84	BB	0
AA	6	B	0
A	10	Below B	0
BBB	0	Not Rated	0

Morningstar F-I Sectors as of 05-31-13

	Fund %	Category %
Government	4.83	15.56
Corporate	17.54	35.45
Securitized	67.04	27.41
Municipal	0.00	1.12
Cash & Equivalents	10.59	14.25
Other	0.00	6.20

Operations:
 Fund Inception Date: 05-21-03
 Portfolio Manager: Shawn E. Keegan. Since 2005.
 Management Company: AllianceBernstein LP

Manning & Napier Target Income I MTDIX

Release Date: 06-30-2013

Broad Asset Class: Retirement Income
Benchmark: Barclays US Agg Bond TR USD

Overall Morningstar Rating™: ★★★★★
 Out of 273 Retirement Income funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return: Above Average
Morningstar Risk: Low

Investment Objective & Strategy:
 The investment seeks to provide current income and, as a secondary objective, capital appreciation consistent with its asset allocation strategy.

Risk Analysis:

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Avg	-Avg	★★★★	273
5 Yr	High	Low	★★★★★	217
10 Yr	—	—	—	—

Notes:
 Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com.

Portfolio Analysis:

Composition as of 05-31-13

	% Assets
● U.S. Stocks	24.5
● Non-U.S. Stocks	6.7
● Bonds	64.0
● Cash	3.4
● Other	1.4

Top 5 Holdings as of 05-31-13

	% Assets
Manning & Napier Pro-Blend Cnsv Term I	99.99

Morningstar Style Box™ as of 05-31-13 (EQ); 03-31-13 (F-I)

	Value	Blend	Growth	Large	Mid	Small
High						
Mod						
Low						

Top 5 Morningstar Sectors as of 05-31-13

	Fund %
Technology	16.09
Real Estate	15.02
Healthcare	14.37
Energy	13.41
Consumer Cyclical	11.84

Operations:
 Fund Inception Date: 03-28-08
 Portfolio Manager: Christian A. Andreach. Since 2008.
 Management Company: Manning & Napier Advisors, LLC

1 Morningstar Rating™ The Morningstar Rating, commonly called the “star rating”, tells you how well an investment has performed relative to similar offerings after adjusting for all costs and risk. It rates investments from one to five stars, with the best performers receiving five stars and the worst performers receiving a single star.

2 Broad Asset Class The Broad Asset Class identifies a fund’s investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

3 Investment Objective & Strategy For investment products, this is a summary of the Investment Objectives and Policy section found in every prospectus. It states the objective of the fund and how the manager(s) intend to invest to achieve this objective. It includes any limitations to the fund’s investment policies, as well as any share class structure differences, previous names, mergers, liquidation, and opening and closing information.

4 Risk Analysis An annualized measure of a fund’s downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return. Morningstar Risk Rating is derived directly from Morningstar Risk. In each Morningstar Category:

- top 10% of investments—High
- next 22.5%—Above Average
- middle 35%—Average
- next 22.5%—Below Average
- bottom 10%—Low

Investments with less than three years of performance history are not rated.

5 Notes Important disclosure and reference information.

6 Top Holdings The top holdings are the stocks or bonds with the most influence on a portfolio’s returns. Conservative portfolios typically devote no more than 3% to 4% of their assets to any one stock or bond. More daring portfolios may devote 7% or more

to one stock. Add up the weighting of the top five holdings for another measure of risk. A conservative option generally bets 15% or less on the top 5 holdings, while a portfolio with more than 25% in the top five may be considered aggressive.

7 Composition Morningstar allocates stocks into one of five asset classes: U.S. Stocks, Non-U.S. Stocks, Bonds, Cash and Other. For each of these asset classes, Morningstar calculates portfolio statistics on the long and short positions and displays long, short, and net (long minus short) statistics as appropriate. Calculations are run on the most-recent portfolio available.

8 Morningstar® Style Box™ The Morningstar Style box reveals a fund’s investment style as of the date noted on this report. For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows the interest rate sensitivity as measured by a bond’s effective duration.

9 Credit Analysis For corporate-bond and municipal-bond funds, the credit analysis depicts the quality of US and non-US bonds in the fund’s portfolio. The analysis reveals the percentage of fixed-income securities that fall within each credit-quality rating as assigned by Standard & Poor’s or Moody’s. At the top of the ratings are AAA bonds. Bonds with a BBB rating are the lowest bonds that are still considered to be of investment grade. Bonds that are rated at or lower than BB (often called junk bonds or high-yield bonds) are considered to be quite speculative. (For municipal bonds, ratings BBB and below are considered speculative). Any bonds that appear in the NR/NA category are either not rated by Standard & Poor’s or Moody’s, or did not have a rating available.

10 Morningstar Sectors Morningstar determines how much of each stock

portfolio is held in each of Morningstar’s 11 major industrial sectors, which roll up into three broader categories.

Fixed Income Sectors: Morningstar determines how much of each bond portfolio is held in each of Morningstar’s 5 major fixed-income sectors.

Credit Analysis (Fixed Income only): The credit analysis depicts the quality of US and non-U.S. bonds in the fund’s portfolio. The analysis reveals the percentage of fixed-income securities that fall within each credit-quality rating as assigned by Standard & Poor’s or Moody’s.

Morningstar World Regions (International only): A breakdown of the geographical exposure of a fund’s stock assets. Regional exposure summarizes a portfolio’s exposure to geopolitical risk, and it also provides a reference point for understanding fund returns.

11 Operations Provides the investment’s inception date along with the name of the person who determines which stocks or bonds belong in the investment portfolio (the “portfolio manager”) and how long that manager has been working on the portfolio.

Artisan International Institutional APHIX

Release Date:
03-31-2018

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★

Morningstar Return
Below Average

Morningstar Risk
Above Average

Out of 339 Foreign Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks maximum long-term capital growth.

Risk Analysis

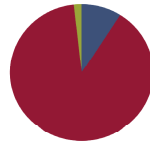
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Low	+Avg	★	339
5 Yr	-Avg	+Avg	★★	293
10 Yr	Avg	+Avg	★★★	211

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

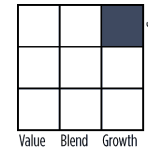
Portfolio Analysis

Composition as of 12-31-17



	% Assets
U.S. Stocks	9.03
Non-U.S. Stocks	89.15
Bonds	0.00
Cash	1.82
Other	0.00

Morningstar Style Box™ as of 12-31-17



	% Mkt Cap
Giant	60.17
Large	34.65
Medium	5.18
Small	0.00
Micro	0.00

Top 5 Holdings as of 12-31-17

	% Assets
Deutsche Boerse AG	4.96
Linde AG	4.94
Allianz SE	3.69
Wirecard AG	3.56
ING Groep NV	3.52
Total Number of Stock Holdings	64
Total Number of Bond Holdings	—
Annual Turnover Ratio %	57.60
Total Fund Assets (\$mil)	13,788.09

Top 5 Countries as of 12-31-17

	% Assets
Germany	26.11
United Kingdom	11.50
Japan	11.10
United States	9.20
Netherlands	7.95

Operations

Fund Inception Date 07-01-97
Portfolio Manager Andrew J. Euretig. Since 2012.

Management Company Artisan Partners Limited Partnership

Morgan Stanley Inst Global Opp I MGGIX

Release Date:
03-31-2018

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
High

Out of 717 World Large Stock funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Risk Analysis

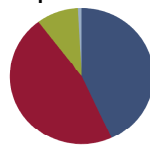
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	High	★★★★★	717
5 Yr	High	High	★★★★★	591
10 Yr	—	—	—	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

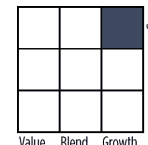
Portfolio Analysis

Composition as of 12-31-17



	% Assets
U.S. Stocks	43.16
Non-U.S. Stocks	46.53
Bonds	0.00
Cash	9.49
Other	0.86

Morningstar Style Box™ as of 12-31-17



	% Mkt Cap
Giant	58.99
Large	23.97
Medium	14.90
Small	2.14
Micro	0.00

Top 5 Holdings as of 12-31-17

	% Assets
Facebook Inc A	8.77
Amazon.com Inc	7.15
Mastercard Inc A	5.04
TAL Education Group ADR	4.66
The Priceline Group Inc	4.66
Total Number of Stock Holdings	33
Total Number of Bond Holdings	—
Annual Turnover Ratio %	30.00
Total Fund Assets (\$mil)	2,217.49

Top 5 Countries as of 12-31-17

	% Assets
United States	48.12
China	18.92
United Kingdom	6.65
Denmark	5.08
Japan	4.96

Operations

Fund Inception Date 05-30-08
Portfolio Manager Kristian Heugh. Since 2008.

Management Company Morgan Stanley Investment Management, Inc.

Oppenheimer Global Opportunities Y OGIYX

Release Date:
03-31-2018

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
High

Out of 113 World Small/Mid Stock funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks capital appreciation.

Risk Analysis

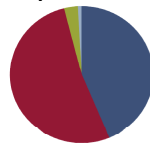
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	High	High	★★★★★	113
5 Yr	High	High	★★★★★	98
10 Yr	High	+Avg	★★★★★	56

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

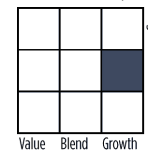
Portfolio Analysis

Composition as of 02-28-18



	% Assets
U.S. Stocks	43.76
Non-U.S. Stocks	52.25
Bonds	0.00
Cash	3.11
Other	0.88

Morningstar Style Box™ as of 02-28-18



	% Mkt Cap
Giant	6.05
Large	15.03
Medium	52.90
Small	22.00
Micro	4.01

Top 5 Holdings as of 02-28-18

	% Assets
Nektar Therapeutics Inc	10.73
Advanced Micro Devices Inc	3.54
Nintendo Co Ltd	2.14
Coherent Inc	1.71
Genmab A/S	1.43

Total Number of Stock Holdings	153
Total Number of Bond Holdings	—
Annual Turnover Ratio %	18.00
Total Fund Assets (\$mil)	9,038.08

Top 5 Countries as of 02-28-18

	% Assets
United States	45.58
United Kingdom	11.46
Japan	10.13
Germany	8.74
Denmark	5.57

Operations

Fund Inception Date 02-01-01
Portfolio Manager Frank V. Jennings. Since 1995.

Management Company OFI Global Asset Management, Inc.

Janus Henderson Triton N JGMNX

Release Date:
03-31-2018

Broad Asset Class
Small Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 592 Small Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term growth of capital.

Risk Analysis

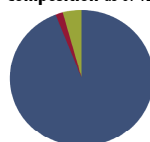
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	+Avg	-Avg	★★★★★	592
5 Yr	High	-Avg	★★★★★	531
10 Yr	High	-Avg	★★★★★	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

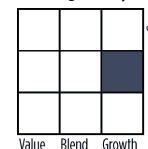
Portfolio Analysis

Composition as of 12-31-17



	% Assets
U.S. Stocks	94.05
Non-U.S. Stocks	1.67
Bonds	0.00
Cash	4.21
Other	0.07

Morningstar Style Box™ as of 12-31-17



	% Mkt Cap
Giant	0.00
Large	0.00
Medium	53.47
Small	41.10
Micro	5.44

Top 5 Holdings as of 12-31-17

	% Assets
Broadridge Financial Solutions Inc	2.27
ServiceMaster Global Holdings Inc	2.07
SS&C Technologies Holdings Inc	2.01
ON Semiconductor Corp	1.96
Heico Corp Class A	1.93

Total Number of Stock Holdings	121
Total Number of Bond Holdings	—
Annual Turnover Ratio %	30.00
Total Fund Assets (\$mil)	10,043.14

Morningstar Sectors as of 12-31-17

	%Fund
Industrials	24.52
Technology	23.01
Healthcare	18.35
Consumer Cyclical	15.03
Financial Services	8.77

Operations

Fund Inception Date 05-31-12
Portfolio Manager Jonathan D. Coleman. Since 2013.

Management Company Janus Capital Management LLC

PIMCO StocksPLUS Small Institutional PSCSX

Release Date:
03-31-2018

Broad Asset Class
Small Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
High

Out of 627 Small Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks total return which exceeds that of the Russell 2000 Index.

Risk Analysis

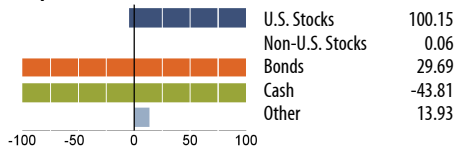
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	High	★★★★★	627
5 Yr	+Avg	High	★★★★★	542
10 Yr	High	High	★★★★★	400

Notes

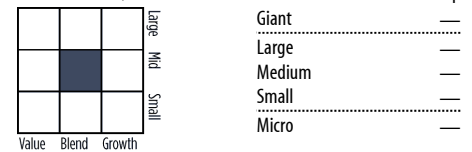
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 12-31-17



Morningstar Style Box™ as of 12-31-17



Top 5 Holdings as of 12-31-17

	% Assets
90 Day Eurodollar Future Dec18 12-17-18	31.51
90 Day Eurodollar Future Dec19 12-16-19	31.45
IRS GBP 1.00000 09/19/18-1Y (RED) LCH_Receive 09-19-19	29.48
IRS GBP 1.00000 09/18/19-1Y (GRN) LCH_Pay 09-18-20	29.42
RU20INTR TRS EQUITY 3ML-22 *BULLET* FBF 08-22-18	28.29
Total Number of Stock Holdings	14
Total Number of Bond Holdings	336
Annual Turnover Ratio %	383.00
Total Fund Assets (\$mil)	1,175.05

Operations

Fund Inception Date 03-31-06
Portfolio Manager Mohsen Fahmi. Since 2014.

Management Company Pacific Investment Management Co LLC

Vanguard Small Cap Value Index Admiral VSIAX

Release Date:
03-31-2018

Broad Asset Class
Small Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Below Average

Out of 348 Small Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks.

Risk Analysis

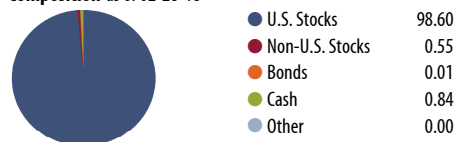
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	-Avg	★★★★	348
5 Yr	+Avg	-Avg	★★★★	301
10 Yr	+Avg	Avg	★★★★	—

Notes

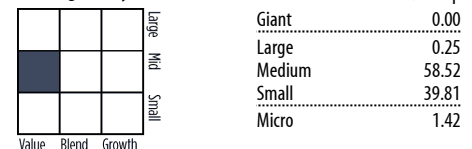
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18



Top 5 Holdings as of 02-28-18

	% Assets
CDW Corp	0.58
Spirit AeroSystems Holdings Inc	0.55
IDEX Corp	0.54
Steel Dynamics Inc	0.54
ON Semiconductor Corp	0.53
Total Number of Stock Holdings	889
Total Number of Bond Holdings	3
Annual Turnover Ratio %	19.00
Total Fund Assets (\$mil)	29,257.38

Morningstar Sectors as of 02-28-18

	%Fund
Financial Services	19.63
Industrials	17.67
Consumer Cyclical	12.97
Technology	10.50
Real Estate	10.01

Operations

Fund Inception Date 09-27-11
Portfolio Manager William A. Coleman. Since 2016.

Management Company Vanguard Group Inc

Eaton Vance Atlanta Capital SMID-Cap I EISMX

Release Date:
03-31-2018

Broad Asset Class
Mid Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 549 Mid-Cap Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term capital growth.

Risk Analysis

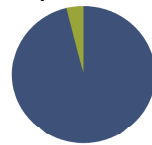
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	High	Avg	★★★★★	549
5 Yr	+Avg	-Avg	★★★★★	485
10 Yr	High	-Avg	★★★★★	352

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

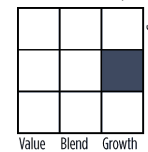
Portfolio Analysis

Composition as of 01-31-18



	% Assets
U.S. Stocks	96.08
Non-U.S. Stocks	0.00
Bonds	0.00
Cash	3.92
Other	0.00

Morningstar Style Box™ as of 01-31-18



	% Mkt Cap
Giant	0.00
Large	0.00
Medium	85.76
Small	13.50
Micro	0.75

Top 5 Holdings as of 01-31-18

	% Assets
Ansys Inc	4.44
Teleflex Inc	4.12
Markel Corp	3.76
SEI Investments Co	3.58
TransUnion	3.47
Total Number of Stock Holdings	46
Total Number of Bond Holdings	—
Annual Turnover Ratio %	11.00
Total Fund Assets (\$mil)	11,601.16

Morningstar Sectors as of 01-31-18

	%Fund
Industrials	30.95
Technology	22.50
Financial Services	17.40
Healthcare	12.37
Consumer Cyclical	12.21

Operations

Fund Inception Date 04-30-02
Portfolio Manager William O. Bell. Since 2004.

Management Company Boston Management and Research

Fidelity Extended Market Index Premium FSEVX

Release Date:
03-31-2018

Broad Asset Class
Mid Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Above Average

Out of 356 Mid-Cap Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization United States companies.

Risk Analysis

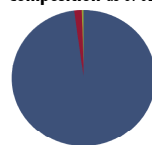
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	Avg	+Avg	★★★★	356
5 Yr	+Avg	+Avg	★★★★	322
10 Yr	+Avg	+Avg	★★★★	223

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

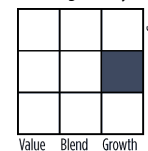
Portfolio Analysis

Composition as of 02-28-18



	% Assets
U.S. Stocks	97.85
Non-U.S. Stocks	1.71
Bonds	0.03
Cash	0.40
Other	0.01

Morningstar Style Box™ as of 02-28-18



	% Mkt Cap
Giant	0.03
Large	7.06
Medium	56.92
Small	30.77
Micro	5.23

Top 5 Holdings as of 02-28-18

	% Assets
Tesla Inc	0.93
ServiceNow Inc	0.57
Las Vegas Sands Corp	0.54
Worldpay Inc Class A	0.49
Twitter Inc	0.42
Total Number of Stock Holdings	3048
Total Number of Bond Holdings	1
Annual Turnover Ratio %	12.00
Total Fund Assets (\$mil)	21,429.52

Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.30
Financial Services	15.99
Consumer Cyclical	14.17
Industrials	13.61
Healthcare	11.00

Operations

Fund Inception Date 10-14-05
Portfolio Manager Patrick Waddell. Since 2004.

Management Company Fidelity Management & Research Company

Vanguard Mid-Cap Value Index Admiral VMVAX

Release Date:
03-31-2018

Broad Asset Class
Mid Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 361 Mid-Cap Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks.

Risk Analysis

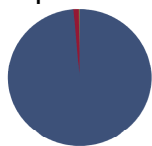
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	-Avg	★★★★★	361
5 Yr	High	-Avg	★★★★★	309
10 Yr	+Avg	Avg	★★★★★	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

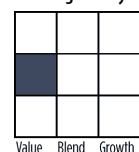
Portfolio Analysis

Composition as of 02-28-18



	% Assets
U.S. Stocks	98.55
Non-U.S. Stocks	1.20
Bonds	0.01
Cash	0.23
Other	0.00

Morningstar Style Box™ as of 02-28-18



	% Mkt Cap
Giant	0.00
Large	31.87
Medium	68.13
Small	0.00
Micro	0.00

Top 5 Holdings as of 02-28-18

	% Assets
Western Digital Corp	1.26
M&T Bank Corp	1.26
Freeport-McMoRan Inc	1.25
KeyCorp	1.11
Regions Financial Corp	1.10
Total Number of Stock Holdings	199
Total Number of Bond Holdings	1
Annual Turnover Ratio %	17.00
Total Fund Assets (\$mil)	17,416.92

Morningstar Sectors as of 02-28-18

	% Fund
Financial Services	21.38
Consumer Cyclical	20.27
Technology	11.03
Industrials	8.62
Utilities	8.51

Operations

Fund Inception Date 09-27-11
Portfolio Manager Donald M. Butler. Since 2006.

Management Company Vanguard Group Inc

DFA US Large Cap Value I DFLVX

Release Date:
03-31-2018

Broad Asset Class
Large Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
High

Out of 1086 Large Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Risk Analysis

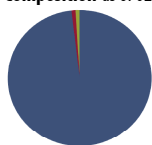
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	+Avg	★★★★★	1086
5 Yr	High	+Avg	★★★★★	958
10 Yr	+Avg	High	★★★	687

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

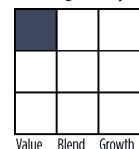
Portfolio Analysis

Composition as of 02-28-18



	% Assets
U.S. Stocks	98.15
Non-U.S. Stocks	0.88
Bonds	0.00
Cash	0.97
Other	0.00

Morningstar Style Box™ as of 02-28-18



	% Mkt Cap
Giant	41.62
Large	39.15
Medium	19.21
Small	0.03
Micro	0.00

Top 5 Holdings as of 02-28-18

	% Assets
JPMorgan Chase & Co	4.36
Intel Corp	3.87
Wells Fargo & Co	3.68
AT&T Inc	3.58
Exxon Mobil Corp	3.44
Total Number of Stock Holdings	311
Total Number of Bond Holdings	—
Annual Turnover Ratio %	15.00
Total Fund Assets (\$mil)	24,644.53

Morningstar Sectors as of 02-28-18

	% Fund
Financial Services	24.42
Technology	14.33
Healthcare	13.89
Energy	12.07
Consumer Cyclical	8.96

Operations

Fund Inception Date 02-19-93
Portfolio Manager Jed S. Fogdall. Since 2012.

Management Company Dimensional Fund Advisors LP

PRIMECAP Odyssey Growth POGRX

Release Date:
03-31-2018

Broad Asset Class
Large Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Above Average

Out of 1213 Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to provide long-term capital appreciation.

Risk Analysis

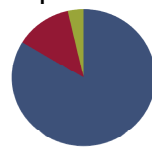
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	High	High	★★★★★	1213
5 Yr	High	+Avg	★★★★★	1099
10 Yr	High	+Avg	★★★★★	779

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

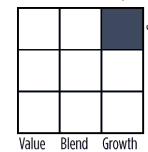
Portfolio Analysis

Composition as of 12-31-17



	% Assets
U.S. Stocks	83.69
Non-U.S. Stocks	12.68
Bonds	0.00
Cash	3.62
Other	0.00

Morningstar Style Box™ as of 12-31-17



	% Mkt Cap
Giant	23.56
Large	32.80
Medium	36.17
Small	5.79
Micro	1.68

Top 5 Holdings as of 12-31-17

	% Assets
Nektar Therapeutics Inc	4.09
Alkermes PLC	3.44
Abiomed Inc	3.23
Seattle Genetics Inc	2.79
American Airlines Group Inc	2.74
Total Number of Stock Holdings	134
Total Number of Bond Holdings	—
Annual Turnover Ratio %	5.00
Total Fund Assets (\$mil)	12,175.25

Operations

Fund Inception Date 11-01-04
Portfolio Manager Alfred W. Mordecai. Since 2004.

Management Company PRIMECAP Management Company

Wells Fargo Disciplined US Core Inst EVSIX

Release Date:
03-31-2018

Broad Asset Class
Large Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 1204 Large Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Risk Analysis

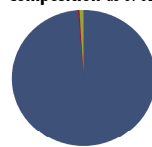
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	+Avg	-Avg	★★★★★	1204
5 Yr	High	-Avg	★★★★★	1077
10 Yr	+Avg	-Avg	★★★★★	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

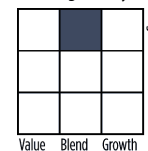
Portfolio Analysis

Composition as of 02-28-18



	% Assets
U.S. Stocks	98.69
Non-U.S. Stocks	0.33
Bonds	0.00
Cash	0.98
Other	0.00

Morningstar Style Box™ as of 02-28-18



	% Mkt Cap
Giant	58.66
Large	29.13
Medium	8.62
Small	3.59
Micro	0.00

Top 5 Holdings as of 02-28-18

	% Assets
Apple Inc	3.99
Microsoft Corp	3.64
Amazon.com Inc	2.21
Facebook Inc A	2.17
Berkshire Hathaway Inc B	2.13
Total Number of Stock Holdings	143
Total Number of Bond Holdings	—
Annual Turnover Ratio %	60.00
Total Fund Assets (\$mil)	1,271.30

Operations

Fund Inception Date 07-30-10
Portfolio Manager Greg W. Golden. Since 2011.

Management Company Wells Fargo Funds Management LLC

American Funds American Balanced R6 RLBGX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Average

Out of 680 Allocation—50% to 70% Equity funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks conservation of capital, current income and long-term growth of capital and income.

Risk Analysis

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	680
5 Yr	High	Avg	★★★★★	628
10 Yr	High	Avg	★★★★★	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

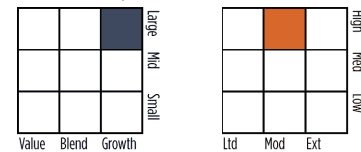
Portfolio Analysis

Composition as of 12-31-17



	% Assets
U.S. Stocks	51.77
Non-U.S. Stocks	8.01
Bonds	34.96
Cash	5.26
Other	0.00

Morningstar Style Box™ as of 12-31-17(EQ); 12-31-17(F-I)



Top 5 Holdings as of 12-31-17

	% Assets
Microsoft Corp	4.11
Berkshire Hathaway Inc A	2.26
The Home Depot Inc	2.24
UnitedHealth Group Inc	2.13
Comcast Corp Class A	1.87
Total Number of Stock Holdings	127
Total Number of Bond Holdings	1320
Annual Turnover Ratio %	95.00
Total Fund Assets (\$mil)	125,166.20

Morningstar Sectors as of 12-31-17

	%Fund
Technology	22.93
Financial Services	15.70
Consumer Cyclical	12.76
Consumer Defensive	10.76
Healthcare	9.89

Operations

Fund Inception Date 05-01-09
Portfolio Manager John H. Smet. Since 1997.

Management Company Capital Research and Management Company

TIAA-CREF Lifecycle Index 2010 Instl TLTX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 110 Target-Date 2000-2010 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

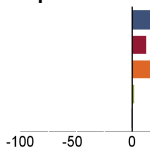
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	110
5 Yr	+Avg	Avg	★★★★	87
10 Yr	—	—	—	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

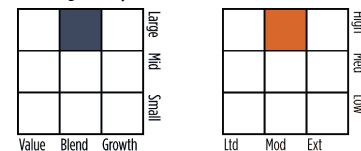
Portfolio Analysis

Composition as of 02-28-18



	% Net
U.S. Stocks	28.92
Non-U.S. Stocks	12.62
Bonds	57.22
Cash	1.88
Other	-0.64

Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Bond Index Institutional	39.74
TIAA-CREF Equity Index Instl	29.27
TIAA-CREF Short-Term Bond Index Instl	9.12
TIAA-CREF Inflation Link Bd Instl	9.12
TIAA-CREF International Eq Idx Instl	9.09
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	16.00
Total Fund Assets (\$mil)	377.79

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.58
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2015 Instl TLFIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Below Average

Out of 105 Target-Date 2015 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

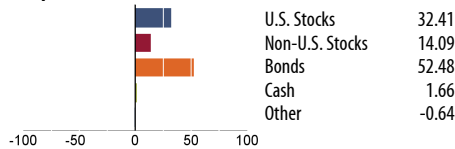
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	105
5 Yr	+Avg	-Avg	★★★★	74
10 Yr	—	—	—	—

Notes

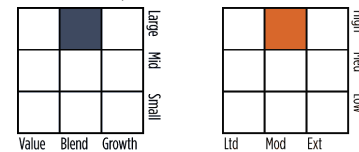
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Bond Index Institutional	38.88
TIAA-CREF Equity Index Instl	32.79
TIAA-CREF International Eq Idx Instl	10.17
TIAA-CREF Short-Term Bond Index Instl	7.14
TIAA-CREF Inflation Link Bd Instl	7.13
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	14.00
Total Fund Assets (\$mil)	741.70

Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.98
Financial Services	18.56
Consumer Cyclical	12.03
Healthcare	11.83
Industrials	11.21

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2020 Instl TLWIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 200 Target-Date 2020 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

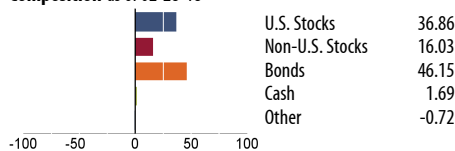
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	200
5 Yr	+Avg	Avg	★★★★	159
10 Yr	—	—	—	—

Notes

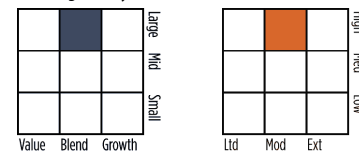
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	37.29
TIAA-CREF Bond Index Institutional	36.48
TIAA-CREF International Eq Idx Instl	11.57
TIAA-CREF Short-Term Bond Index Instl	5.12
TIAA-CREF Inflation Link Bd Instl	5.11
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	9.00
Total Fund Assets (\$mil)	1,664.63

Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.98
Financial Services	18.56
Consumer Cyclical	12.02
Healthcare	11.82
Industrials	11.21

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2025 Instl TLQIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 173 Target-Date 2025 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	173
5 Yr	+Avg	Avg	★★★★	136
10 Yr	—	—	—	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

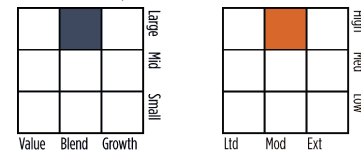
Composition as of 02-28-18

	% Net
U.S. Stocks	42.37
Non-U.S. Stocks	18.45
Bonds	38.21
Cash	1.80
Other	-0.83

Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	42.88
TIAA-CREF Bond Index Institutional	32.47
TIAA-CREF International Eq Idx Instl	13.31
TIAA-CREF Emerging Markets Eq Idx Instl	4.98
TIAA-CREF Short-Term Bond Index Instl	3.09
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	9.00
Total Fund Assets (\$mil)	1,978.51

Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.97
Financial Services	18.56
Consumer Cyclical	12.02
Healthcare	11.82
Industrials	11.21

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2030 Instl TLHIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 190 Target-Date 2030 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	190
5 Yr	+Avg	Avg	★★★★	149
10 Yr	—	—	—	—

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

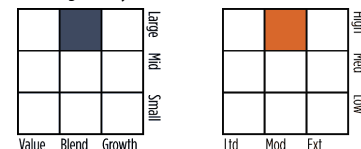
Composition as of 02-28-18

	% Net
U.S. Stocks	47.90
Non-U.S. Stocks	20.87
Bonds	30.27
Cash	1.89
Other	-0.93

Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	48.47
TIAA-CREF Bond Index Institutional	28.45
TIAA-CREF International Eq Idx Instl	15.06
TIAA-CREF Emerging Markets Eq Idx Instl	5.64
TIAA-CREF Inflation Link Bd Instl	1.07
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	6.00
Total Fund Assets (\$mil)	2,045.34

Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.97
Financial Services	18.56
Consumer Cyclical	12.02
Healthcare	11.82
Industrials	11.21

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2035 Instl TLYIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 168 Target-Date 2035 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

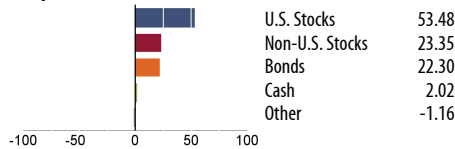
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	168
5 Yr	+Avg	Avg	★★★★	131
10 Yr	—	—	—	—

Notes

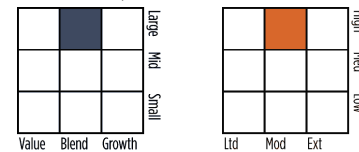
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	54.12
TIAA-CREF Bond Index Institutional	22.52
TIAA-CREF International Eq Idx Instl	16.83
TIAA-CREF Emerging Markets Eq Idx Instl	6.30
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	5.00
Total Fund Assets (\$mil)	1,901.46

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.58
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2040 Instl TLZIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Above Average

Out of 190 Target-Date 2040 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

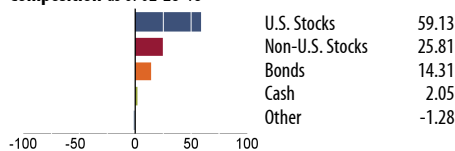
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	+Avg	★★★★★	190
5 Yr	High	+Avg	★★★★★	149
10 Yr	—	—	—	—

Notes

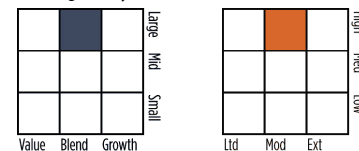
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	59.83
TIAA-CREF International Eq Idx Instl	18.59
TIAA-CREF Bond Index Institutional	14.45
TIAA-CREF Emerging Markets Eq Idx Instl	6.96
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	5.00
Total Fund Assets (\$mil)	2,045.59

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.58
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2045 Instl TLXIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Average

Out of 168 Target-Date 2045 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

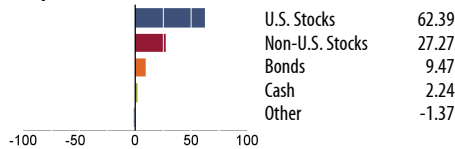
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	168
5 Yr	High	Avg	★★★★★	131
10 Yr	—	—	—	—

Notes

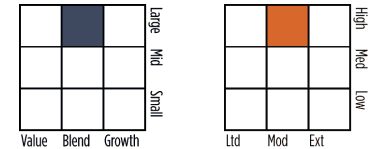
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	63.13
TIAA-CREF International Eq Idx Instl	19.65
TIAA-CREF Bond Index Institutional	9.56
TIAA-CREF Emerging Markets Eq Idx Instl	7.36
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	8.00
Total Fund Assets (\$mil)	1,275.70

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.59
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date	09-30-09	Management Company	Teachers Advisors LLC
Portfolio Manager	Hans L. Erickson. Since 2009.		

TIAA-CREF Lifecycle Index 2050 Instl TLLIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Average

Out of 185 Target-Date 2050 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

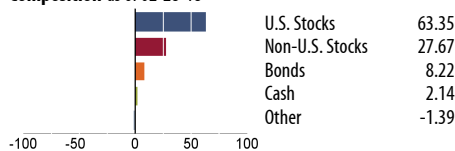
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	185
5 Yr	High	Avg	★★★★★	144
10 Yr	—	—	—	—

Notes

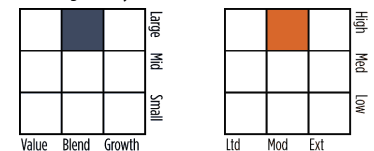
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	64.11
TIAA-CREF International Eq Idx Instl	19.93
TIAA-CREF Bond Index Institutional	8.31
TIAA-CREF Emerging Markets Eq Idx Instl	7.46
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	7.00
Total Fund Assets (\$mil)	919.36

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.58
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date	09-30-09	Management Company	Teachers Advisors LLC
Portfolio Manager	Hans L. Erickson. Since 2009.		

TIAA-CREF Lifecycle Index 2055 Instl TTIIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
Above Average

Morningstar Risk
Below Average

Out of 159 Target-Date 2055 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

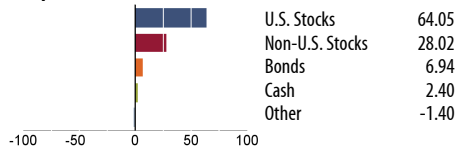
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	159
5 Yr	+Avg	-Avg	★★★★★	105
10 Yr	—	—	—	—

Notes

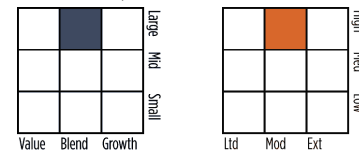
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	64.81
TIAA-CREF International Eq Idx Instl	20.19
TIAA-CREF Emerging Markets Eq Idx Instl	7.56
TIAA-CREF Bond Index Institutional	7.01
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	11.00
Total Fund Assets (\$mil)	323.58

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.59
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date 04-29-11
Portfolio Manager Hans L. Erickson. Since 2011.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index 2060 Instl TVIIX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 56 Target-Date 2060+ funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time through a combination of capital appreciation and income.

Risk Analysis

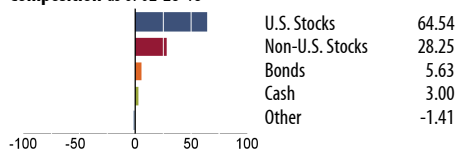
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	Avg	★★★★	56
5 Yr	—	—	—	—
10 Yr	—	—	—	—

Notes

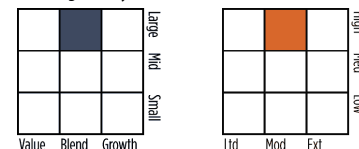
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 4 Holdings as of 02-28-18

	% Assets
TIAA-CREF Equity Index Instl	65.30
TIAA-CREF International Eq Idx Instl	20.35
TIAA-CREF Emerging Markets Eq Idx Instl	7.62
TIAA-CREF Bond Index Institutional	5.69
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	36.00
Total Fund Assets (\$mil)	69.70

Morningstar Sectors as of 02-28-18

	%Fund
Technology	19.02
Financial Services	18.59
Consumer Cyclical	12.05
Healthcare	11.82
Industrials	11.19

Operations

Fund Inception Date 09-26-14
Portfolio Manager Hans L. Erickson. Since 2014.

Management Company Teachers Advisors LLC

TIAA-CREF Lifecycle Index Ret Inc Instl TRILX

Release Date:
03-31-2018

Broad Asset Class
Balanced

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Average

Out of 160 Target-Date Retirement funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation.

Risk Analysis

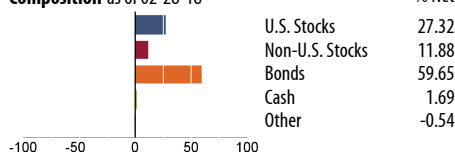
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	160
5 Yr	High	Avg	★★★★★	131
10 Yr	—	—	—	—

Notes

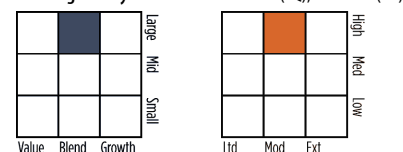
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 02-28-18



Morningstar Style Box™ as of 02-28-18(EQ); 09-30-17(F-I)



Top 5 Holdings as of 02-28-18

	% Assets
TIAA-CREF Bond Index Institutional	40.27
TIAA-CREF Equity Index Instl	27.64
TIAA-CREF Short-Term Bond Index Instl	10.09
TIAA-CREF Inflation Link Bd Instl	10.09
TIAA-CREF International Eq Idx Instl	8.58
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	41.00
Total Fund Assets (\$mil)	210.08

Morningstar Sectors as of 02-28-18

	%Fund
Technology	18.98
Financial Services	18.56
Consumer Cyclical	12.02
Healthcare	11.82
Industrials	11.21

Operations

Fund Inception Date 09-30-09
Portfolio Manager Hans L. Erickson. Since 2009.

Management Company Teachers Advisors LLC

AB High Income I AGDIX

Release Date:
03-31-2018

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Above Average

Out of 588 High Yield Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to maximize total returns from price appreciation and income.

Risk Analysis

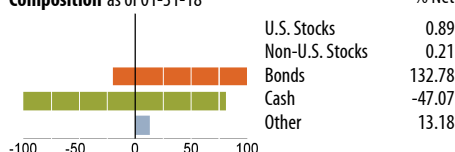
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	588
5 Yr	+Avg	Avg	★★★★★	488
10 Yr	High	+Avg	★★★★★	319

Notes

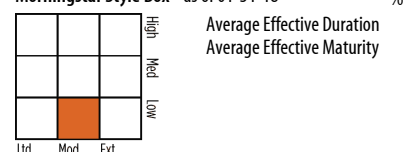
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 01-31-18



Morningstar Style Box™ as of 01-31-18



Top 5 Holdings as of 01-31-18

	% Assets
Irs #508338 Rec Fixed 2.2037 2.204% 17/01/2020 01-17-20	13.21
Irs #508336 Rec Fixed 2.1700 2.17% 17/01/2020 01-17-20	13.20
Irs #507935 Rec Fixed 0.7960 .796% 08/11/2019 11-08-19	6.89
Irs #507937 Rec Fixed 0.7940 .794% 08/11/2019 11-08-19	6.89
Irs #508339 Pay Fixed 2.4200 2.42% 17/01/2023 01-17-23	5.31
Total Number of Stock Holdings	25
Total Number of Bond Holdings	1037
Annual Turnover Ratio %	51.00
Total Fund Assets (\$mil)	7,292.97

Credit Analysis: % Bonds as of 01-31-18

AAA	9	BB	29
AA	0	B	27
A	5	Below B	6
BBB	15	NR/NA	9

Morningstar Sectors as of 01-31-18

	%Fund	%Category
Government	36.52	4.88
Corporate	21.62	85.64
Securitized	4.64	1.57
Municipal	0.06	0.01
Cash and Equivalents	0.61	3.20
Other	36.55	4.70

Western Asset Core Plus Bond I WACPX

Release Date:
03-31-2018

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
High

Out of 858 Intermediate-Term Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs.

Risk Analysis

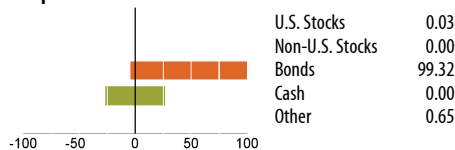
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	High	High	★★★★★	858
5 Yr	High	High	★★★★★	784
10 Yr	High	High	★★★★★	561

Notes

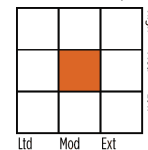
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 12-31-17



Morningstar Style Box™ as of 12-31-17



Average Effective Duration 6.64
Average Effective Maturity 12.66

Top 5 Holdings as of 12-31-17

	% Assets
US Treasury Bond 3.75% 11-15-43	6.28
US Treasury Bond 3% 02-15-47	3.64
Fed Natl Mort Assc 3.5% 01-15-46	3.50
US Treasury Bond 3% 05-15-45	2.97
Fx Fut Mexican Peso Fut Mar18 03-19-18	2.36
Total Number of Stock Holdings	2
Total Number of Bond Holdings	1815
Annual Turnover Ratio %	94.00
Total Fund Assets (\$mil)	23,158.24

Credit Analysis: % Bonds as of 12-31-17

AAA	55	BB	8
AA	3	B	3
A	15	Below B	4
BBB	12	NR/NA	1

Morningstar Sectors as of 12-31-17

	%Fund	%Category
Government	28.58	32.38
Corporate	23.25	25.98
Securitized	27.50	32.12
Municipal	0.00	0.65
Cash and Equivalents	10.20	8.53
Other	10.48	0.35

Operations

Fund Inception Date 07-08-98
Portfolio Manager Carl L. Eichstaedt. Since 1998.

Management Company Legg Mason Partners Fund Advisor, LLC

PIMCO Income Instl PIMIX

Release Date:
03-31-2018

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 255 Multisector Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to maximize current income; long-term capital appreciation is a secondary objective.

Risk Analysis

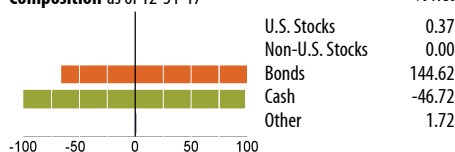
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	#of funds in Cat
3 Yr	High	-Avg	★★★★★	255
5 Yr	High	-Avg	★★★★★	205
10 Yr	High	-Avg	★★★★★	119

Notes

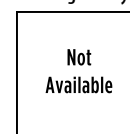
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 12-31-17



Morningstar Style Box™ as of 12-31-17



Average Effective Duration 2.39
Average Effective Maturity 6.08

Top 5 Holdings as of 12-31-17

	% Assets
IRS USD 2.00000 06/20/18-5Y CME_Pay 06-20-23	27.02
IRS JPY 0.45000 03/20/19-10Y LCH_Pay 03-20-29	13.33
CIRS USD 5.25Y MAT 2.30% 1/2018 GLM_Receive 01-12-23	9.25
CIRS USD 5.33Y MAT 2.2% 1/2018 GLM_Receive 01-18-23	7.38
IRS USD 2.12000 08/16/17-5Y* CME_Receive 11-16-22	5.96
Total Number of Stock Holdings	20
Total Number of Bond Holdings	6109
Annual Turnover Ratio %	190.00
Total Fund Assets (\$mil)	96,380.80

Credit Analysis: % Bonds as of 12-31-17

Not Available

Morningstar Sectors as of 12-31-17

	%Fund	%Category
Government	40.40	30.96
Corporate	5.56	30.25
Securitized	17.32	28.29
Municipal	0.08	1.17
Cash and Equivalents	22.39	9.09
Other	14.25	0.24

Operations

Fund Inception Date 03-30-07
Portfolio Manager Daniel J. Ivascyn. Since 2007.

Management Company Pacific Investment Management Co LLC

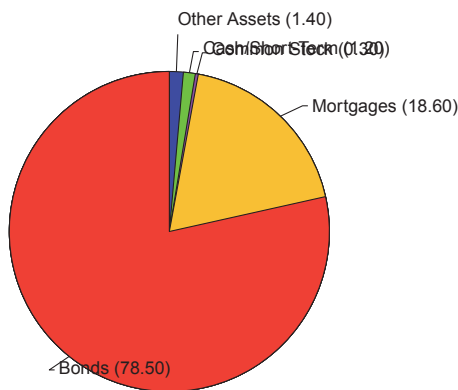
Nationwide Fixed Select OptionSM

Description

A guaranteed return fixed annuity contract with an interest rate that is reset quarterly. The assets invested in this contract are part of the general assets of Nationwide Life Insurance Company. Transfer restrictions may apply in some instances. Please contact your pension representative for information regarding any restrictions.

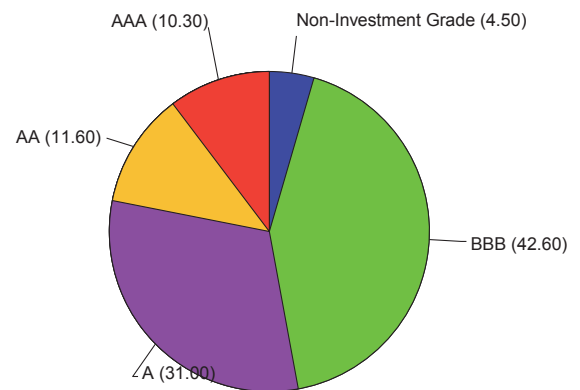
Investment Profile

As a percentage of cash and invested assets, the general account of Nationwide Life Insurance Company was invested as follows as of the end of each year noted.



12/31/2017

Quality Investments



12/31/2017

Nationwide Life Insurance Company

Total Assets (12/31/2017)	\$273.7 Billion
Long Term Saving Assets (12/31/2017)	\$259.5 Billion
Number of 401(K) Plans (12/31/2017)	18500

*based on direct premium.

Source Nationwide Life Insurance Company

Ratings

Nationwide Life Insurance Company has the following ratings from each of the three major rating services.

Ratings		
Rating Service	A.M. Best	A+ (Superior)
	Moody's	A1 (Good)
	Standard & Poor's	A+ (Strong)

*Nationwide is a federal service mark of Nationwide Mutual Insurance Company.

Supplement to Morningstar Investment Profile

Page User's Guide

Morningstar Rating™

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loans and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variation in the distribution percentages.) The Morningstar Rating shown is for the share class displayed in the fund name. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.

Morningstar percentile ranking

This is the fund's total return percentile rank relative to funds that have the same Morningstar Category in Morningstar's Mutual Fund universe. The highest (or most favorable) percentile rank is 1 and the lowest or least favorable percentile rank is 100. The top-performing fund in a category will always receive a rank of 1.

Morningstar return

This statistic is a measurement of a fund's excess return over a risk-free rate (the return of the 90-day Treasury bill), after adjusting for all applicable loads and sales charges. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average and the bottom 10% Low. Morningstar Return is measured for up to three time periods (three, five and ten years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Morningstar risk

This statistic evaluates the variations in a fund's monthly return, with an emphasis on downside variations. In each Morningstar Category, the 10% of the funds with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average and the top 10% High. Morningstar Risk is measured for up to three time periods (three, five and ten years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Portfolio analysis and operations

Annual turnover ratio: A measure of the trading activity in a fund's investment portfolio; in essence, how often securities are bought and sold by a fund. A turnover ratio of 100% means that, on average, all of a fund's portfolio holdings are bought and sold once a year.

Sectors: As another tool for evaluating risk, Morningstar tracks the holdings of funds based on a standard set of sector categories. This chart lists the percentage of assets in key sectors as of a stated date.

Average effective maturity: A weighted average of all the maturities of the bonds in the portfolio, computed by weighting each maturity date by the market value of the security.

Average effective duration: A measure of the fund's interest rate sensitivity. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates.

Average weighted coupon: A weighted average of the coupon rates of all bonds in a portfolio, calculated by weighting each bond's coupon by its relative size in the portfolio.

Average weighted price: A weighted average of the prices of all bonds in a portfolio, calculated by weighing the price of each bond by its relative size in the portfolio. This statistic is expressed as a percentage of par (face) value.

Investment risk

Government bond funds: While these funds invest primarily in securities of the U.S. Government and its agencies, the fund's value is not guaranteed by these entities.

High-yield bond funds: Portfolios that invest in high-yield securities are subject to greater credit risk and price fluctuations than portfolios that invest in higher quality securities.

International/emerging markets funds: Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political instability, foreign regulations, differences in accounting and the limited availability of information.

Money market funds: An investment in a money market fund is not insured or guaranteed by the FDIC or any other federal government agency. Although the money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Nondiversified funds: Funds that concentrate in a specific sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Real estate funds: Investing in real estate funds entails the risks of the real estate business generally, including sensitivity to economic and business cycles, changing demographic patterns and government actions.

Small/mid-cap funds: Funds investing in stocks of small-cap, mid-cap or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund.





Enroll in your Plan

All you need to do is complete the forms on the following pages. Follow the instructions and fill out only those sections that are relevant to you. When you're done, sign and return the forms as indicated.





Enrollment form

Case number: 319-80078 // CORE, LLC 401(k) PLAN

To enroll online, go to nationwide.com/enroll and use your case number.

Yes, sign me up. Follow these easy steps:

Please clearly print information below. Please note that this enrollment form is for your initial enrollment only. For future changes, contact your employer. All employees who have met the Plan's eligibility requirements, regardless of whether you choose to participate, must complete all applicable sections of the form.

Complete your personal information.

Social Security number: _____ Last/first/MI name: _____

Address: _____
Street/Apt #/PO Box City State ZIP code

Date of birth: _____ Date of hire: _____ Gender (M or F): _____ Marital status: _____

Personal Email: _____

Home Phone: _____

Complete your contribution election(s).

Elective deferrals

- ☐ I elect to participate and contribute _____% of compensation per pay period on a pretax (traditional) basis. Maximum Plan limit for pretax contributions: \$18,500 for 2018. If you're age 50 or older in 2018, you may contribute an additional \$6,000.
- ☐ Opt out. I elect not to make elective deferrals until further notice. I understand that if I do not participate now, or discontinue participation, I must wait until the next available enrollment date. Although I elect not to save through payroll deduction, I understand my employer may elect to continue a discretionary contribution to the Plan, and I authorize such a contribution to be invested as indicated below. If I elect to roll over money into the Plan, I also authorize my rollover to be invested as indicated below.

Select what type of investor you are.

Based on your investing comfort zone and style, select one strategy below that best matches your preference, then continue to the specific section of the form as directed.

- ☐ Do it for me. (Jump to Section A below.)
- ☐ I'll do it myself. (Select one option below and continue to that section of the form.)
- ☐ Choose Target Maturity (Jump to Section B below.)
- ☐ Build your own portfolio (Jump to Section C below.)

This page intentionally left blank

Last/first/MI name

SSN

A**Choose Managed Accounts**

Check the box below, sign this enrollment form and then complete the Acknowledgement & Questionnaire form at the back of the forms section.

- ☐ I prefer to let a Registered Investment Advisor choose and monitor my investments for me. I understand that by selecting a Registered Investment Advisor, additional fees will apply. I will see page 80 for details or contact my plan administrator with any questions. I understand that my initial contributions will be placed in a fund selected by my plan sponsor prior to the Registered Investment Advisor managing my account for me. The fund selected by my plan sponsor is **TIAA CREF Ind Retirement, fund code TIA**. This investment group is based on an incremental series of anticipated retirement target dates.*

ProAccount

100%

VERY IMPORTANT! To complete your enrollment in this service, the Acknowledgement and Questionnaire form at the back of this forms section must also be completed and returned with this enrollment form.

B**Choose Target Maturity**

I prefer to pick just one fund, based on the year I plan to retire.

Check one box below that aligns closest to when you plan to retire, then jump to the signature section at the end of this enrollment form.

Fund name	Fund code	Inquire code	Allocation percentage
<input type="checkbox"/> TIAACRF LfCycInd 2010 Inst	DMOA	5297	100%
<input type="checkbox"/> TIAACRF LfCycInd 2015 Inst	DMPA	5298	100%
<input type="checkbox"/> TIAACRF LfCycInd 2020 Inst	DMQA	5299	100%
<input type="checkbox"/> TIAACRF LfCycInd 2025 Inst	DMUA	5300	100%
<input type="checkbox"/> TIAACRF LfCycInd 2030 Inst	DMWA	5301	100%
<input type="checkbox"/> TIAACRF LfCycInd 2035 Inst	DMXA	5302	100%
<input type="checkbox"/> TIAACRF LfCycInd 2040 Inst	DMYA	5303	100%
<input type="checkbox"/> TIAACRF LfCycInd 2045 Inst	DMZA	5304	100%
<input type="checkbox"/> TIAACRF LfCycInd 2050 Inst	DNBA	5305	100%
<input type="checkbox"/> TIAACRF LfCycInd 2055 Inst	DNCA	5306	100%
<input type="checkbox"/> TIAACRF LfCycInd 2060 Inst	DNDA	5307	100%
<input type="checkbox"/> TIAACRF LfCycIndRtInc Inst	DNEA	5308	100%

* If your retirement year falls in between one of the portfolios retirement year your plan sponsor has chosen to invest your initial contribution in the Target Maturity Fund closest to your anticipated retirement age.

This page intentionally left blank

Last/first/MI name

SSN



Build your own portfolio

Select investments below based on your questionnaire results, then jump to the signature section at the end of this enrollment form. All allocations must be made in whole percentages, and the total must equal 100%.

Asset class	Fund name	Fund code	Inquire code	Allocation percentage
International stocks	Artisan Intl Val Inst	DRMA	5392	%
International stocks	MSIF Gbl Oprr I	DCOA	5101	%
International stocks	Opp Gbl Oprr Y	OGIA	2610	%
Small-cap stocks	JnsHndrsn Triton N	DDUA	5130	%
Small-cap stocks	PIMCO Stk PLUS Sm Inst	PXSA	2291	%
Small-cap stocks	Vngrd SmCap Val Indx Adml	CWXA	4976	%
Mid-cap stocks	EV Atlna Cap SMID Cap I	AKEA	3666	%
Mid-cap stocks	Fid SpartExtdMktIndxAdvgtg	CRJA	4845	%
Mid-cap stocks	Vngrd MdCap Val Indx Adml	CWRA	4971	%
Large-cap stocks	DFA US LgCap Val Inst	DFLA	2374	%
Large-cap stocks	PRIMECAP Odyssey Gr	CYYA	5028	%
Large-cap stocks	WF Dscpld US Cor Inst	BCVA	3935	%
Balanced	AmFds Am Bal R6	RLBA	2550	%
Balanced	TIAACRF LfCyclnd 2010 Inst	DMOA	5297	%
Balanced	TIAACRF LfCyclnd 2015 Inst	DMPA	5298	%
Balanced	TIAACRF LfCyclnd 2020 Inst	DMQA	5299	%
Balanced	TIAACRF LfCyclnd 2025 Inst	DMUA	5300	%
Balanced	TIAACRF LfCyclnd 2030 Inst	DMWA	5301	%
Balanced	TIAACRF LfCyclnd 2035 Inst	DMXA	5302	%
Balanced	TIAACRF LfCyclnd 2040 Inst	DMYA	5303	%
Balanced	TIAACRF LfCyclnd 2045 Inst	DMZA	5304	%
Balanced	TIAACRF LfCyclnd 2050 Inst	DNBA	5305	%
Balanced	TIAACRF LfCyclnd 2055 Inst	DNCA	5306	%
Balanced	TIAACRF LfCyclnd 2060 Inst	DNDA	5307	%
Balanced	TIAACRF LfCyclndRtInc Inst	DNEA	5308	%
U.S. bonds	AB Hi Inc I	CNWA	4760	%
U.S. bonds	LeggM WstrAs CorPlsBd I	WAPA	1451	%
U.S. bonds	PIMCO Inc Inst	CCDA	4497	%
	NW FXD SEL OPTN	PFA1	8003	%

Total Percentage 100%

Double-check that your selections equal 100%.

Additional funds are available to you after this enrollment process is completed by visiting nationwide.com.

This page intentionally left blank

Last/first/MI name

SSN

Sign and date to confirm that all elections and information entered is accurate and current.

Signature: _____ Date: _____

The selected investment allocation(s) will apply to all new money deposited into an existing group annuity or trust contract unless otherwise directed. Monies previously deposited to this contract will not be changed to reflect the selections on this form. If you do not select a fund on this form or if the form is not completed by the time the first deposit to your account is received, and your Plan Sponsor has a default fund, then deposits will be made to the Plan's default fund.

Please return this completed form to your Human Resources Representative. Don't forget to set up your online access at nationwide.com.

This page intentionally left blank



Beneficiary form

Case number: 319-80078 // CORE, LLC 401(k) PLAN

Participant information

Social Security number: _____ Last/first/MI name: _____

A

Enter primary beneficiary Information.

Percentages must
total 100%

Percentage
of benefits

If married, your spouse must be the only primary beneficiary unless your spouse signs the waiver in Section D.

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

B

Enter contingent beneficiary Information.

Percentages must
total 100%

Percentage
of benefits

In the event that your primary beneficiaries do not survive you, your vested account balance will be divided among your contingent beneficiaries in the percentages specified below.

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

Last/first/MI name: _____ Relationship: _____ %

Address: _____ SSN: _____

C

Complete and sign.

I certify that I am: ☐ Married ☐ Not married ☐ Legally separated

Participant signature _____ Date _____

This page intentionally left blank

Last/first/MI name_____
SSN**D****This section must be completed if your spouse is not the sole primary beneficiary.**

I consent to the primary beneficiary designation(s) made by my spouse. I understand that I have the right to all of my spouse's vested account under this Plan after my spouse dies. I understand that by signing this consent, I am giving up my right to some or all of the benefits under this Plan, that the designation is not valid unless I consent to it, and that my consent is irrevocable unless my spouse revokes the beneficiary designation.

Spouse's name: _____

Spouse signature: _____ Date: _____

This consent must be witnessed by either a Plan Representative or a Notary Public.

State of: _____ County of: _____

I certify that before me personally appeared the above-named spouse who signed the above spousal consent and acknowledged the same to be his/her free act and deed.

Plan Representative signature or Notary Public: _____ Date: _____

Notary Public Commission expires: _____ (Notary Seal)

Additional information

You may make a written request to your Plan Administrator requesting a personalized statement describing the effect of electing an optional form of benefit and providing a comparison of the relative values under each available optional form of benefit.

Please return this completed form to your Human Resources Representative.

This page intentionally left blank



Rollover request form

Case number: 319-80078

Plan name: CORE, LLC 401(k) PLAN

Do you have money you've already saved for retirement in a prior employer's retirement plan or an IRA? You may be able to consolidate your existing retirement savings with your current employer's plan. That can make it easier to manage all of your retirement assets in one place and monitor your progress toward your overall retirement goals.

You can start a rollover of existing retirement plan assets in one of two ways:

1. Call toll free 1-800-541-0472 to speak with a Nationwide representative for help with completing the required forms from Nationwide and from any existing retirement plans. Please have a statement from your prior employer's retirement plan ready.

OR

2. Complete the following steps on your own.

A

Request distribution paperwork from your prior employer.

B

When you receive the paperwork:

Elect a direct rollover into a qualified plan

Indicate that the check should be made payable to Nationwide Financial FBO (your name)

In the memo section of the check, reference case 319-80078, plus the last four digits of your Social Security number

Mail checks to: Nationwide Retirement Plans

PO Box 183046

Columbus OH 43218-3046

If you prefer, have the rollover wired/ACHed directly to Nationwide using the following instructions:

Send wires to:

JP Morgan Chase, NA

Columbus, OH 43215

ABA#: 021000021

Nationwide Trust Company, FSB

Account #: 615843653

OBI field: 319-80078

Send ACH to:

JP Morgan Chase

Columbus, OH 43215

ABA#: 044000037

Nationwide Trust Company, FSB

Account #: 615843653

OBI field: 319-80078

C

Complete the Current Employer Notification Form on the next page and send it to your Human Resources Representative.

This page intentionally left blank

Rollover request form *(continued)*

Case number: 319-80078

To rollover a distribution from your IRA:

A

Call the financial institution where your IRA is held and ask if they have their own paperwork for IRA rollover distributions (the phone number will generally be on your most recent statement)

If so, request a copy and complete it using the instructions on the front of the form

If not, get the address where a distribution request letter should be sent and go to step B of this section

B

Send a letter to the financial institution, including the date, the financial institution's address, your account number, name, address and phone number.

C

Sign the letter and send it to the address provided to you. Keep a copy for your records.

D

Complete the Current Employer Notification Form below and send it to your Human Resources Representative.



Current Employer Notification Form

Please complete this form and send it to your Human Resources Representative.

Participant's name: _____ SSN: _____ Phone #: () _____

Assets being transferred from: _____ Approximate dollar amount: _____

In the event that the trustees consent to my request, I direct that the rollover contribution be invested into my account according to my investment mix on the date of deposit. I understand that the rollover contribution will become part of my account balance under the Plan and may be withdrawn only in accordance with the terms of the Plan.

Participant signature: _____ Date: _____

Your employer's human resources representative will obtain the plan trustee signature below.

Current Plan trustee signature: _____ Date: _____

This page intentionally left blank



Attention: Please read

The following forms provide important information regarding Managed Account Services. Review and complete these forms as appropriate based on your preferred investment selection.





Nationwide ProAccount[®]

Acknowledgement and Questionnaire

Case Number: 319-80078 Case Name: Core, LLC 401(k) Plan

A

Participant Acknowledgement

I prefer to have Nationwide Investment Advisors (“NIA”), a registered investment adviser, provide professional management and monitoring of my retirement plan investments for me. I will complete the Nationwide ProAccount Participant Information and ProAccount Risk Tolerance Questionnaire on the next page.

By signing on the next page, I confirm I have read, understand and agree to the terms set forth in the ProAccount Agreement (included with this enrollment package), including the Pre-Dispute Arbitration Clause. I also understand the ProAccount Fee is 0.60%.

I acknowledge having received and read NIA’s Form ADV Part 2A and 2B and Privacy Policy and the Solicitor Disclosure Statement prior to or upon entering into the ProAccount Agreement.

I represent that no markings, alterations or amendments have been made to the ProAccount Agreement and acknowledge that any such modifications would not be binding on NIA. Moreover, by signing on the next page, I represent and warrant that I am competent and of full legal age in my state of residence.

All money initially invested in my retirement plan account may be held in the default fund, as selected by my plan sponsor or its authorized representative, pending the receipt of all information needed to establish ProAccount on my retirement plan account.

B

Participant Information (Required)

Name:

Date of birth:

Social Security or Tax ID#:

Address:

City:

State:

Zip code:

Home phone number: ()

Business phone number: ()

Email address:

(PNN-13222AO.2 10/2017-Sol)

This page intentionally left blank

C

Your Risk Tolerance Questionnaire (REQUIRED): Clearly mark one response for each of the following five questions. Your Risk Tolerance is based on the total point values you have selected below to questions A - E.

- A.** Earning a return that allows my retirement savings to grow faster than the inflation rate (i.e. increased prices for goods and services) is one of my most important objectives.

☐ Strongly Agree (7 pts) ☐ Disagree (3 pts)
☐ Agree (5 pts) ☐ Strongly Disagree (1 pt)
☐ Neutral (4 pts)

- B.** How would you describe your investment knowledge?

☐ Above Average (7 pts)
☐ Average (4 pts)
☐ Below Average (1 pt)

- C.** I am willing to accept a potential short-term loss in exchange for a potential long-term gain.

☐ Strongly Agree (7 pts) ☐ Disagree (3 pts)
☐ Agree (5 pts) ☐ Strongly Disagree (1 pt)
☐ Neutral (4 pts)

- D.** What is your primary investment goal?

☐ Maximize growth by obtaining highest total return on investment (7 pts)
☐ Obtain modest growth (5 pts)
☐ Stable return on investment while preserving most of my invested capital (3 pts)
☐ Avoid loss of initial investment value; current income is very important (1 pt)

- E.** Which statement best describes your tolerance for risk?

☐ I am willing to accept substantial declines in portfolio value in order to achieve my investment goals (7 pts)
☐ I can accept some declines in value in order to achieve my investment goals (4 pts)
☐ I am not willing to accept any loss in portfolio value in order to achieve my investment goals (1 pt)

Risk Tolerance Scoring

For each of your responses to the five questions in this "Your Risk Tolerance" section, please place the corresponding point value associated with your specific responses on the lines below:

A. _____

B. _____

C. _____

D. _____

E. _____

Total Points: _____

Scoring Key:

Conservative: 5 - 15 pts
 Moderate: 16 - 24 pts
 Aggressive: 25 - 35 pts

Please send completed Acknowledgement and Questionnaire in one of the following ways:

- Mail: Nationwide Investment Advisors, LLC
 Attn: Nationwide ProAccount
 P.O. Box 183192, Mail Stop 5-02-201
 Columbus, Ohio 43218-3192
- Fax: 855-435-1863
- Email: proacct@nationwide.com

For any questions regarding Nationwide ProAccount, call toll free 1-888-540-2896.

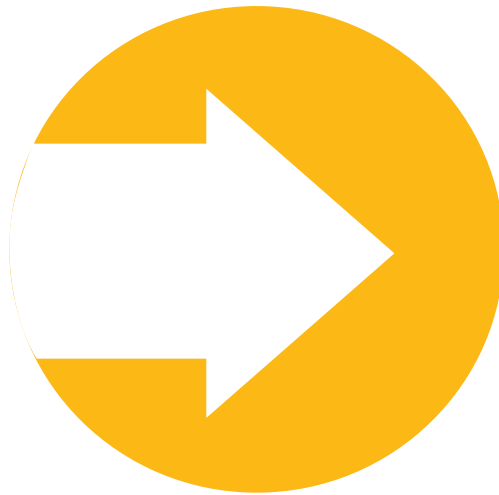
Participant Signature: _____

Print Name: _____

Date: _____

(PNN-13222AO.2 08/2016-Sol)

This page intentionally left blank



YOU'RE ALMOST THERE

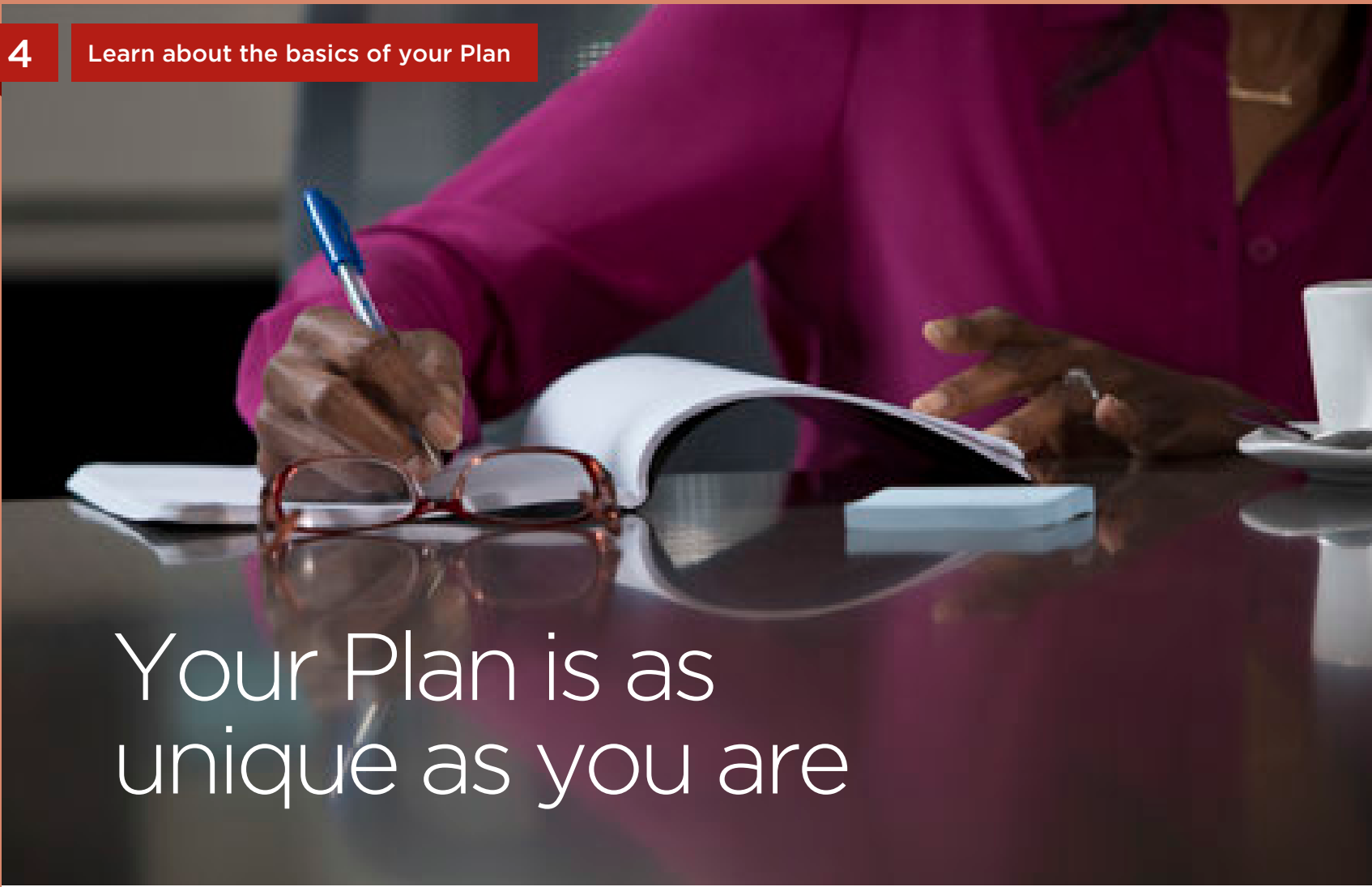
**Now that you've completed
all of the necessary forms,
turn them in as directed.**

Then, you're ready to move on to
the last section.



Learn about the basics of your Plan

Once you've enrolled in your company's Plan, you can get access to your account any time. It's important to know how to access and manage your account, make exchanges, research investments and find out if you are on track for retirement.



Your Plan is as unique as you are

What is CORE, LLC 401(k) PLAN's Plan year?

The Plan year begins on January 1 and ends December 31.

Who can participate?

All current employees are eligible to participate in the Plan.

The Plan does *not* allow participation by employees who are:

- > Union employees.
- > Bargaining employee.

Other requirements may also have to be met and will be described in the Summary Plan Description.

When may I join?

Employees become eligible for the Plan immediately.

How do I contribute to the Plan?

Through payroll deduction, you can make elective deferrals up to the maximum allowed by law. The dollar limit is \$18,500 for 2018.

Rollover contributions — You may roll over or transfer these types of assets held in another retirement plan into this plan:

- > Qualified retirement plan (pre-tax)
- > 403(b) tax-deferred arrangement
- > 457 Governmental plan
- > Taxable IRA account

Can I make catch-up contributions to the Plan?

If you are age 50 or older and have already contributed the maximum allowable deferral (\$18,500 for 2018), you are eligible to contribute an additional “catch up” contribution. The maximum catch-up contribution is \$6,000 for 2018. See your Benefits Administrator for more details.

Can I stop or change my contributions?

You may stop your contributions any time with written notice to CORE, LLC. Once you discontinue contributions, you may only start again under the terms of the Plan.

See your company’s rules about increasing or decreasing your contributions.

How does CORE, LLC contribute to the Plan?

CORE, LLC shall make a safe harbor non-elective contribution in an amount equal to 3% of your eligible compensation, which will be allocated to all eligible employees. Other limitations may apply.

CORE, LLC may also make non-elective contributions in its discretion which will be allocated among all eligible employees. See your Summary Plan Description for further details.

The employer contribution benefits all eligible employees.

How do I become “vested” in my Plan account?

Vesting refers to your “ownership” of a benefit from the plan. You are always 100% vested in your plan contributions, plus any earnings they generate. You are 100% vested

in the “safe harbor” contributions CORE, LLC makes on your behalf, plus any earnings they generate.

Other employer contributions to the plan, plus any earnings they generate, are fully and immediately vested.

When can money be withdrawn from my Plan account?

Money may be withdrawn from your Plan account in these events:

> Termination of Employment

In-Service withdrawals from your Plans account may also be available to you. This type of withdrawal is restricted to fully vested participants.

See your Summary Plan Description for more details about taking withdrawals from the plan. Be sure to talk with your tax advisor before withdrawing from your plan account.

May I withdraw money in case of financial hardship?

If you have an immediate financial need created by severe hardship, and you lack other reasonably available resources to meet that need, you may be eligible to receive a hardship withdrawal from your account. A hardship, as defined by the government, can include:

- > Buying a principal residence,
- > Paying for your or a dependent’s college education,
- > Paying certain medical expenses,
- > Preventing eviction from or foreclosure on your principal residence,
- > Paying for funeral expenses, or

- > Paying for qualifying repairs to your principal residence, within tax law limits.

Hardship withdrawals are permissible from elective deferrals.

If you feel you are facing a financial hardship, you should see your Benefits Administrator for more details.

How are Plan contributions invested?

You give investment directions for your plan account, selecting from investment choices provided under the plan. You may change your investment choices. There is more information about the investments in this plan in the “Find your investment strategy” section of this book.

The plan is intended to be an ERISA Section 404(c) plan. This simply means that you have control over some or all of the investments in your plan account. The fiduciaries of the plan may be relieved of liability or responsibility for any losses that you may experience as a direct result of your investment decisions.

As a plan participant, you may request certain information from Major Mittendorf, 10059 N. Reiger Rd., Baton Rouge, LA 70809, 225-292-7997.

This information includes:

- > Annual operating expenses of the plan’s investments
- > Copies of prospectuses
- > Financial statements
- > Reports relating to plan investments
- > List of assets contained in each plan investment portfolio
- > Value of assets in each plan investment portfolio and fund units or shares

- > Past and current performance of each plan investment

Summary Plan Description

The above highlights are only a brief overview of the Plan’s features and are not a legally binding document. A more detailed Summary Plan Description is available. Contact your Benefits Administrator if you have any further questions.



Protection and portability

The Employee Retirement Income Security Act is a federal law that established rules and regulations over certain types of retirement plans.

These rules protect your investments by holding them in a separate trust rather than mingling them with the assets of the company. Assets may be eligible to be rolled over to other qualified plans, nonqualified plans and IRAs. And, should you ever have to file for bankruptcy, federal law usually protects your retirement assets.

Please consult an attorney or tax advisor for help with any specific questions relating to ERISA and its impact on your retirement plan.

U.S. Department of Labor (www.dol.gov); the Employee Retirement Income Security Act, 1974 and Section 401 of the Internal Revenue Code.





Let us help you understand the Plan's fees

**319-80078,
CORE, LLC 401(k) PLAN
May 3, 2018
Plan and Fee Disclosure**

This document includes important information about the expenses you pay for participating in your company's retirement plan. It's important to review this information annually. It is divided into three sections:

- 1** **Part I** provides general information regarding the operation of the Plan
- 2** **Part II** provides information regarding charges for administrative expenses the Plan may be charged
- 3** **Part III** provides information about individual expenses you may be charged as a Plan Participant or Beneficiary

The "Comparative Chart of Plan Investment Options" ("Comparative Chart") gives you information about the Plan's investment options. You can also get both of these documents, plus a glossary of investment terms, on Nationwide's website.

- > If you are currently participating in the Plan and have an account balance, you should log in at nationwide.com/login
- > If you are an employee who is eligible to participate in the Plan but have not yet enrolled, you should visit nationwide.com/planfees, click on 'look up fees for your plan' under the 'Understand plan fees' section and then enter your 8-digit plan number 319-80078.

1

Part I — General plan information

1. Giving investment instructions.

If you are eligible but not yet enrolled, please use this enrollment packet to enroll in your plan. After you are enrolled in the Plan, in order to manage your Plan investments, you can call the Nationwide participant call center at 1-800-772-2182 or make your election online at nationwide.com/login. You may direct your investments according to the provision of your Plan. For more information, please see your Summary Plan Description.

2. Limitations on instructions. You may give investment instructions on any day the New York Stock Exchange is open for business.

3. Voting and other rights. Your rights under the Plan, and any restrictions, are subject to the terms of the Plan. Please refer to your Summary Plan Description.

4. Designated investment alternatives.

The Plan provides designated investment alternatives into which you can direct the investment of your Plan funds. The Comparative Chart lists the designated investment alternatives and provides information regarding the alternatives.

5. Designated Plan investment manager.

CETERA ADVISORS LLC is the Plan's designated investment manager. The Plan investment manager assists the appropriate Plan fiduciary in making investment decisions for the Plan.

6. Designated participant investment manager.

The Plan allows you to have your account managed on a discretionary basis by a professional money manager. Nationwide ProAccount (1-888-540-2896) is the Plan's provider of managed account services. Nationwide ProAccount is a discretionary managed account service offered by Nationwide Investment Advisors, LLC for retirement plan participants who desire guidance in managing their self-directed retirement plan account.

7. Fund Evaluator/Fund Window option. The Plan offers you the ability to research and select other investments that are offered through Nationwide®, but that have not been selected as the designated investment alternatives for your Plan that are listed on the Comparative Chart. Investment options available through the Fund Window are not monitored by the Plan's fiduciaries and any investment decision that you make through the Fund Window is at your own risk. You can access the Fund Window online at nationwide.com/login. You do not have to fill out an application to use the Fund Window and there is no additional fee for using the Fund Evaluator tool. You can select investments through the Fund Window just as you would make any other investment selections through the website. Fund Window funds are designated as such in the selection chart on the website. Any restrictions or limitations that may apply to a specific fund available through the Fund Window will be disclosed as you are making your investment selections. Asset fees for some of these options may be higher than the options your Plan representative selected. These fees are included in the Fund Evaluator online tool. For general questions about the Fund Window, you may contact Nationwide at 1-800-772-2182.

2 Part II — Administrative expenses

The Plan pays outside service providers for Plan administrative services, such as legal, accounting and recordkeeping services, unless the Plan Sponsor elects, at its own discretion, to pay some or all of the Plan administrative expenses. The cost for these services fluctuates each year based on a variety of factors. To the extent these expenses are not charged against forfeitures or paid by the employer, or reimbursed by a third party, the Plan charges these expenses pro rata (i.e., based on the relative size of each account), at a flat rate per participant, or based on asset size against participants' accounts.

Please note that a contingent deferred sales charge (CDSC) may be assessed against the Plan's assets in the event the investment contract is terminated or if certain withdrawals are taken. If a CDSC is assessed, this reduces the value of your individual account. For more information, please contact your Plan Sponsor.

Some of your Plan's operating expenses are paid from the total annual operating expenses of one or more of the designated investment alternatives. For more information, please see the Comparative Chart of Investment Options.

Please note that administrative service fees are subject to change.

Fees that may be charged by Nationwide, your retirement plan provider

None

Fees that may be charged by SENTINEL PENSION LLC

Please note that administrative service fees are subject to change.

Per Participant Fees — taken as a flat rate per participant:

Per Participant Fee – PPA \$30.00 per year

Fees charged by CETERA ADVISORS LLC

Advisory/Service Provider Fees

Investment Manager Fee
CETERA ADVISORS LLC 0.35% taken from participant account balance

3 Part III - Individual expenses

The Plan imposes certain charges against individual participants' accounts, rather than against the Plan as a whole, when individual participants incur the charges. These charges may arise based on your use of a feature available under the Plan (e.g., participant loans), or based on the application of applicable law (e.g., processing a domestic relations order in case of a divorce). In addition, buying or selling some investments may result in charges to your individual account, such as commissions or redemption fees. The Comparative Chart provides information regarding these expenses.

The Plan imposes the following charges:

Fees charged by Nationwide

Exchange Fees

Hard copy exchange fee \$6.00 per transaction, per “from” fund

Fee is charged one time for each fund money is exchanged out of, regardless of how many funds the assets are exchanged into.

Managed Account Fee

Nationwide ProAccount Fee 0.60% per year

Fees charged by SENTINEL PENSION LLC

Withdrawal Fees

Withdrawal Fee \$75.00 per transaction
QDRO \$400.00 per transaction

Manage your account



On the web

- 1 Go to nationwide.com/myretirement
- 2 Click "sign up"
- 3 Register as an individual
- 4 Provide name, birth date, ZIP code, Social Security number and account number 319-80078
- 5 Create User Name and Password
- 6 Click "continue"

Once your account is established, you can check your account balance, review funds available in your Plan, move money, change contributions and more!

Plus, the My Interactive Retirement PlannerSM is online to help you find out if you are on track for retirement and help you establish a Plan to reach your goals.



On the phone

- 1 For account verification, you may need one or more of the following: account number (see number four in the adjacent column), the last five digits of your social security number or the phone number associated with your account.
- 2 Call 1-800-772-2182
- 3 Follow the prompts

Once your account is established, you can access the Voice Response Unit any time to check your balance or obtain other account information.

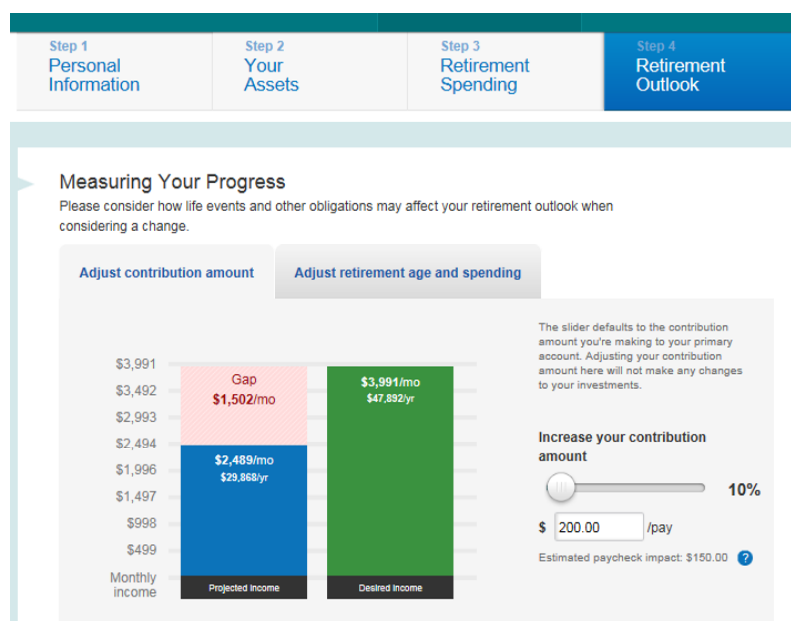
You can speak to a licensed representative during normal business hours to perform transactions by phone, get help setting up your online access and get answers to general questions. Normal business hours are 8am to 11pm Eastern time, Monday through Friday.

NFS Trading Guidelines Information:

Nationwide Financial will monitor electronic trades for individual plan participants and apply the following guidelines to limit abusive trading practices. Upon completing eleven (11) trades within two consecutive quarters of a calendar year or upon completing twenty (20) trades within a calendar year, a Participant will be restricted from requesting additional electronic trades for the remainder of the calendar year. Participants who become restricted from additional electronic trading may continue to request trades via U.S. mail. The restriction will be effective until the next calendar year at which time the restriction will be lifted. In addition to the Nationwide Financial monitoring policy, trading policies may be in effect on some of the mutual fund options in your plan. These policies can vary from fund to fund and may also result in a trade restriction or a redemption fee. Please consult the prospectus of each fund that you are invested in to determine what, if any, trading policy is in place for that fund.

Our online resources can help you prepare better for retirement

Our newly enhanced website allows participants to access helpful, up-to-date retirement planning data. The simplified navigation system and responsive design can be accessed over a wide range of devices. And when you visit nationwide.com/myretirement, you have access to page of web tools, calculators and resources to help you get the most from participation in your retirement plan. You can even sign up for Paperless Delivery of your statements and other Plan communications.



My Interactive Retirement PlannerSM

Perhaps the most difficult question you face is, “How much income will I need in retirement?” The Planner can help you find the answer. You can easily set retirement goals, track progress and find ways to improve a retirement outlook — all in about 10 minutes. To help you see how all your financial resources can work together to provide retirement income, you can input data about outside investments, savings and other assets into the Planner.

Online Learning Center

Learn more about retirement planning through:

- Entertaining videos
- Relevant articles
- Education presentations
- Tools
- Calculators



You can compare your retirement savings with your peers' savings through our easy-to-use Peer Comparison Tool.

Nationwide Financial Fund EvaluatorSM / Fund Window

In addition to the funds selected by your Plan Sponsor, you also have Nationwide Financial's Fund Evaluator/Fund Window available to you. Fund Window allows you access to hundreds of mutual funds with no additional trading fees.

Convenient and easy to use, Fund Window gives you:

- > One comprehensive statement that includes funds selected through Fund Window
- > A user-friendly website to access and direct investments
- > No additional paperwork
- > No trading fees

Fund Window opens a universe of investment choices that you can use to personalize your employer-sponsored retirement plan to fit your investment needs.

After you have enrolled in the Plan and your account has been established, you can access the Fund Evaluator tool at nationwide.com.

Log into your account with your User Name and Password and select "Manage Account" next to your retirement plan. Under the "Explore Funds" section at the bottom of the page, select "Fund Evaluator." The Fund Evaluator tool enables you to return a list of funds based on your specific search criteria.

Funds you wish to add to your personalized investment options should be selected by checking the box under "Select Favorite Fund." Be sure to click the "save" button to save your elections.

For further details on the Fund Evaluator tool and search criteria, select the "Instructions" link at the top of the page under "Need more information?"

To change your existing account balance or your allocation for future funds, return to the "Manage Account" page and select "Change Funds on My Own" under the "Move Money" section at the bottom of the page. You'll be able to choose from funds selected by the Plan Sponsor and funds you have designated as Favorite Funds. For assistance with the website or transactions, contact Nationwide at 1-800-772-2182. You'll need your Social Security number and account number 319-80078 for identification purposes.

Fund Window is not an advice tool and it's not for everyone. Neither Nationwide or your employer selects or monitors the investment options offered through Fund Window. So, some of these investment options may require you to have investment expertise and/or get professional management advice in order for you to manage your account. In addition, some of these investment options may have higher Nationwide asset fees than the investment options selected by your employer.



Have specific questions about your financial situation?

Your investment professional can help with your topics like Social Security benefits, IRA accounts, debt management, Medicare and more!

ANDY BUSH

225-612-3820

ABUSH@HORIZONFG.COM

Congratulations!

Enrolling in your company's retirement plan is a great way to help get prepared for retirement. Be sure to revisit your Plan often. Whether you're just starting out or well into your working years, take time to plan now.

Additional Plan information

This section contains additional useful information regarding your plan.



**NOTIFICATION TO ELIGIBLE EMPLOYEES OF
CORE, LLC
319-80078**

Dear Participant:

We have some important information to share about your retirement plan:

1. Qualified Default Investment Alternative (QDIA)

You have the right to direct the investment of your assets in the Plan. If you have already given investment directions, your contributions will be allocated to your previously chosen investments. If you have not already given investment directions to your employer, any contributions made or allocated to your account in the Plan will be invested in one of the following funds (the "default fund"), based on your date of birth and the normal retirement age for your Plan.

Normal Retirement Age: 65

Funds:

TIAACRF LfCycInd 2010 Inst

TIAACRF LfCycInd 2015 Inst

TIAACRF LfCycInd 2020 Inst

TIAACRF LfCycInd 2025 Inst

TIAACRF LfCycInd 2030 Inst

TIAACRF LfCycInd 2035 Inst

TIAACRF LfCycInd 2040 Inst

TIAACRF LfCycInd 2045 Inst

TIAACRF LfCycInd 2050 Inst

TIAACRF LfCycInd 2055 Inst

TIAACRF LfCycInd 2060 Inst

TIAACRF LfCycIndRtInc Inst

You can always choose a different fund in which to invest your contributions. If within 90 days after your first contribution is deposited into the default fund, you elect to choose a different fund in which to invest, no transfer fees will be charged solely by reason of the change (although other fees may still apply). If you elect to make such change after the 90-day period has passed, any normal transfer fees will apply.

You can change the investment of your account or future mix at any time at nationwide.com/login or by calling 1-800-772-2182. Before investing, read the fund information carefully and consider the fund's investment objectives, risks, charges and expenses.

Please refer to the attached fund profiles and the attached performance summary for information on the available funds in your plan including the Plan's default fund. If this notice was provided electronically, please refer to the links below. Note, however, that certain fund profile and performance information may not be immediately available through these links. You may obtain any fund information not otherwise available through the links by logging onto www.morningstar.com.

Click here to access the participant fee disclosure which contains the investment performance summary

<https://myplan.nwservicecenter.com/iApp/pub/disclosure/downloadParticipantDisclosureToPDF.action?caseSeqId=800142552>

Click here to access the fund profiles by choosing the fact sheet for the appropriate fund(s)

<https://myplan.nwservicecenter.com/iApp/pub/disclosure/comparativeChart.action?caseNumber=800142552>

2. Questions

If you have any questions regarding your Plan's investment alternatives, please contact your employer for assistance. Please refer to the Summary Plan Description for a complete explanation of the Plan features. Please ask the Plan Administrator if you have any questions regarding your rights or obligations under the Plan or if you would like to obtain a copy of the Summary Plan Description.

Not a deposit. Not FDIC or NCUSIF insured. Not guaranteed by the institution. Not insured by any federal government agency. May lose value

The Nationwide Group Retirement Series includes unregistered group fixed and variable annuities and trust programs. The unregistered group fixed and variable annuities are issued by Nationwide Life Insurance Company. Trust programs and trust services are offered by Nationwide Trust Company, FSB, a division of Nationwide Bank. Nationwide Investment Services Corporation, member FINRA. In MI only: Nationwide Investment Svcs. Corporation. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220

Nationwide, the Nationwide framemark and On Your Side are service marks of Nationwide Mutual Insurance Company.

Additional information
regarding the
managed account
option in your plan



**Nationwide Investment Advisors, LLC
 Nationwide ProAccount® - Participant Agreement ("Agreement")**

Please keep this Agreement for your records.

This Agreement is entered into between Nationwide Investment Advisors, LLC, ("NIA") an Ohio limited liability company, and the participant whose information has been provided on the ProAccount Acknowledgement and Questionnaire ("Acknowledgement and Questionnaire"), which is incorporated by reference herein, ("Participant" or "you") regarding your participation in NIA's ProAccount managed account service ("ProAccount").

ProAccount is a discretionary managed account service offered by NIA, an investment adviser registered with the Securities and Exchange Commission (the "SEC") under the Investment Advisers Act of 1940, as amended ("Advisers Act"), designed for retirement plan participants who desire professional money management of their self-directed retirement plan account. ProAccount offers individualized investment advice using an investment process developed and maintained by an independent financial expert ("IFE").

The terms and conditions of the Agreement are as follows:

I. DESCRIPTION OF PROACCOUNT AND FEES

ProAccount Requirements

Under ProAccount, the IFE develops and maintains managed account portfolios ("Portfolios") based on the investment options offered through the retirement products and/or programs offered by Nationwide Trust Company, FSB, a division of Nationwide Bank, or Nationwide Life Insurance Company (collectively, the "Nationwide Retirement Program"). In order for your retirement plan assets to be eligible for management under ProAccount, they must be invested in mutual funds or variable insurance sub-accounts at the time you enroll in ProAccount ("ProAccount Investments"). In its evaluation of ProAccount Investments for inclusion in the Portfolios, the IFE takes into account the maximum range of asset fees associated with the Nationwide Retirement Program, but does not consider the specific asset fees charged by the Nationwide Retirement Program to your plan. In addition, your plan may offer investment options other than ProAccount Investments, including, but not limited to, individual stocks, employer stock and the Nationwide Fixed Contract (collectively, "Non-ProAccount Investments"), which will not be considered by the IFE in its development of Portfolios. Consistent with the Department of Labor's guidance on the requirements of Qualified Default Investment Alternatives under the Pension Protection Act of 2006, investments that charge a redemption fee to participants will also be treated as Non-ProAccount Investments. You hereby acknowledge that any employer-directed assets, restricted assets (including assets invested in the Nationwide Fixed Contract), or assets held in self-directed brokerage accounts are not eligible for inclusion in ProAccount and will remain invested in their current manner until further action is taken by you or your employer.

Once enrolled in ProAccount, your ProAccount Investments will be managed by NIA and you will not be permitted to make investment allocation changes to your ProAccount Investments, including fund-to-fund transfers, changes to fund allocations, or utilization of automatic rebalancing. NIA will have no responsibility or liability for investment allocation changes you make in violation of this restriction. You retain full inquiry access to your retirement plan account and may still request and be approved for loans, if available in your plan, and take applicable distributions. NIA will not establish a separate and distinct account for you in connection with ProAccount. Instead, by entering into this Agreement, you authorize NIA to manage the ProAccount Investments within the retirement account you have established through the Nationwide Retirement Program. For purposes of this Agreement and applicable law, the ProAccount Investments in your retirement account will be considered your account with NIA.

Investor Profile

Prior to being enrolled in ProAccount, you will complete the Acknowledgement and Questionnaire. The Questionnaire is a tool developed by the IFE to help identify your risk tolerance, investment horizon, and retirement objectives. You may also indicate any reasonable restrictions that you wish to place on the management of your ProAccount Investments. The Acknowledgement and Questionnaire is expressly incorporated by reference herein. **You should keep a copy of the Acknowledgement and Questionnaire for your records, as it is a part of this Agreement.**

Changes in Your Financial Situation

Since your ProAccount Investments will be invested on the basis of your responses and information given to NIA, it is important for you to respond accurately to the Acknowledgement and Questionnaire and to inform NIA promptly should there be any significant changes in your financial circumstances, risk tolerance or retirement objectives. At least annually, NIA will contact you to determine any changes to your personal or financial situation that may affect your investment profile. You will be solely responsible for notifying NIA of any material changes in your financial situation which may affect your responses to the Questionnaire. NIA will not independently verify any information you provide in response to the Acknowledgement and Questionnaire.

Acceptance of Agreement

Once you sign the Acknowledgement and Questionnaire, the effective date of this Agreement will be the date of acceptance by NIA, or its designated agent, after receipt and review in its principal place of business, and such acceptance may be evidenced by internal records maintained by NIA or its designated agent. You acknowledge that NIA cannot begin managing your ProAccount Investments until NIA receives all required documents in good order, as determined by NIA in its sole discretion, and has accepted this Agreement. Collection and processing of the required documentation may delay the acceptance of this Agreement. This Agreement shall remain in effect until it is terminated in accordance with the Termination section below.

Annual Fee

You will be charged an annual ProAccount fee of 0.60% ("ProAccount Fee"), a portion of which may be paid to a solicitor (See the Solicitor Disclosure Statement included with the enrollment materials). The ProAccount Fee is in addition to any trustee, custodial, asset, service, administrative or transactional fees that you or your plan may incur through the Nationwide Retirement Program. The ProAccount Fee shall be calculated daily based on the market value of your ProAccount Investments and payable quarterly, in arrears. Your initial ProAccount Fee shall be adjusted pro-rata based on the number of days in the calendar quarter that the Agreement is in effect. In the event this Agreement is terminated, either by you or by NIA, your ProAccount Fee for the final calendar quarter will be adjusted pro-rata based on the number of days in which ProAccount was in effect. The ProAccount Fee is not based upon a percentage of capital gains or capital appreciation of your ProAccount Investments. The ProAccount Fee is subject to change. NIA reserves the right to offer certain plans discounted fees or other promotional pricing. The ProAccount Fee may be lower without the involvement of a solicitor.

To the extent permitted by applicable law or regulation, affiliates of NIA may receive payments from, or in connection with, ProAccount Investments selected by the IFE for inclusion in the Portfolios. In addition, the IFE may select certain investment options for which NIA or an investment advisory affiliate acts as investment manager. The IFE's fees for services provided in connection with ProAccount are not related to the ProAccount Investments the IFE selects for the Portfolios or otherwise influenced by the payments NIA or its affiliates may receive from such investment options.

Certain ProAccount Investments may impose a trade restriction on certain transactions. It is possible that transactions initiated by NIA for ProAccount may result in the imposition of trade restrictions on one or more investment options held in your retirement account. For further information on trade restrictions,

including whether they will be applicable to any of the investment options within your retirement account, please consult the individual fund prospectus or other investment option disclosure material.

You authorize your plan sponsor or its designee to deduct any and all ProAccount Fees, when due, from your retirement account and to remit the appropriate fees as outlined above. Except to the extent that the ProAccount Fee owed by you may be automatically deducted from your retirement account and paid directly to NIA, as described in this Agreement, NIA will not have custody or possession of, or any security or proprietary interest in, any ProAccount Investments in your retirement account.

Delivery of Written Communications

NIA will provide its Privacy Policy and Form ADV, Part 2A and Part 2B ("Form ADV") to you prior to or at the time you enter into this Agreement. Thereafter, on an annual basis, NIA will deliver its Privacy Policy and updated information regarding its Form ADV to you as required by law. All other written communication to you pursuant to this Agreement will be sent to the mailing address indicated in your ProAccount documentation. The Form ADV is a disclosure document that summarizes the investment advisory services provided by an investment adviser registered with the SEC and/or the states. The Form ADV contains information about the advice the IFE will provide and NIA will deliver. You acknowledge having received NIA's Form ADV and Privacy Policy upon entering into this Agreement.

ProAccount is being offered to you through an arrangement with a solicitor, which may provide non-advisory services in connection with ProAccount. The solicitor is not authorized to provide investment advice on behalf of NIA. Additional information about this arrangement is provided in the Solicitor Disclosure Statement. You acknowledge having received the Solicitor Disclosure Statement upon entering into this Agreement by signing the Acknowledgement and Questionnaire.

Retirement Accounts

ProAccount is a discretionary managed account service designed for participants in retirement plans that utilize the Nationwide Retirement Program, who desire professional money management of their accounts. Nothing in this Agreement is intended to restrict your rights under the Nationwide Retirement Program, including, if applicable, those rights described in the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

II. NIA'S RESPONSIBILITIES, REPRESENTATIONS AND ACKNOWLEDGEMENTS

Role of Independent Financial Expert

Pursuant to the terms of a separate agreement between NIA and the IFE, NIA has hired the IFE to develop Portfolios and provide the advice that you will receive from NIA. By signing this Agreement, you agree that NIA has discretion to terminate its relationship with the IFE at any time, without notice to you, and engage the services of a suitable replacement, in its sole discretion. NIA will notify you of any fee changes, as approved by the plan sponsor, that result if the IFE is replaced. In the event NIA terminates its relationship with the current IFE and does not designate a successor IFE, this Agreement shall terminate upon written notice from NIA.

The IFE is not a party to this Agreement, and there is no contractual relationship between you and the IFE. All fees and expenses charged by the IFE for its services will be paid by NIA. The advice provided to you in connection with ProAccount is limited to the independent advice provided based on the Portfolios created by the IFE, which NIA cannot modify.

Appointment of NIA

You hereby appoint NIA to exercise discretionary authority to allocate and reallocate your ProAccount Investments in order to implement individualized advice generated by the IFE, and NIA hereby accepts

your appointment. NIA's authority under this Agreement will remain in effect until changed or terminated by you in writing pursuant to the termination provisions described in this Agreement.

NIA as Investment Adviser

NIA acknowledges that it is an "investment manager," as defined by Section 3(38) of ERISA and the Internal Revenue Code ("Code"), and also acknowledges that it is a fiduciary within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code (but only with respect to the provision of services described in this Agreement) and represents that it is registered with the SEC as an investment adviser under the Advisers Act, and that its employees, agents and representatives who provide investment advisory services to you are registered as investment advisory representatives in states where applicable. NIA shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of ProAccount Investments.

You understand that NIA provides investment management services for other clients and will continue to do so. You acknowledge that NIA and its personnel and affiliates may give advice or take action in performing duties to other clients, or for their own accounts, that differ from the advice given to or action taken for you. NIA is not obligated to buy, sell or recommend any security or other investment that it may buy, sell or recommend for any other client or for its own account. This Agreement does not limit or restrict in any way NIA from buying, selling or trading any securities for its own accounts.

A portion of the compensation paid by Nationwide, to its sales and servicing representatives, in connection with services to the plan may also include amounts based on participant assets managed by NIA's ProAccount investment advisory service. Such compensation is not paid or recovered by NIA from ProAccount assets.

Confidentiality

NIA and its affiliates provide investment advisory and other financial services to other clients. If, in the course of these other activities, NIA or its affiliates come into possession of confidential information, none of them may divulge or act on this information for you or any other client. In particular, if NIA or its affiliates, including Nationwide Financial Services, Inc., obtain information about an investment option that they may not lawfully use or disclose, you understand that NIA has no obligation to disclose the information to you or use such information for your benefit. Except as otherwise agreed in writing or as required by law, (i) NIA will keep confidential all information concerning your financial affairs; and (ii) you will keep confidential and for your exclusive use and benefit all investment advice furnished under this Agreement.

Termination of Agreement

This Agreement may be terminated at any time by either party without penalty upon reasonable advance written notice to the other party; provided, however, that this Agreement shall immediately terminate as may be required by law upon assignment (as defined in the Adviser's Act). NIA is entitled to any outstanding ProAccount Fees due to NIA at the time of termination. Any termination by NIA or you will not, however, affect the liabilities or obligations of the parties incurred or arising from transactions regarding the Portfolios initiated under this Agreement before such termination. In the event of your death during the term of this Agreement, upon NIA's receipt of proof of death, ProAccount will terminate and NIA's advisory services shall cease. This Agreement will automatically terminate upon termination of your plan's agreement with NIA or upon termination of your plan's participation in the Nationwide Retirement Program. NIA also reserves the right to terminate this Agreement *without prior notice* if the value of your ProAccount Investments remains at zero dollars, or if no deferrals have ever been made into your retirement account for at least 120 days since the retirement account was established. You understand that upon termination of this Agreement your retirement account will remain invested in the ProAccount Investments last allocated by NIA until you make changes to those investments.

III. RISK ACKNOWLEDGEMENT AND LIABILITY

No Guaranteed Performance

NIA uses reasonable care, consistent with industry practice, in providing services to you. Investing through ProAccount, as all investments in securities, involves risk and will not always be profitable. Investment return and principal will fluctuate with market conditions and you may lose money. Past performance of investments is no guarantee of future results. The analysis and advice provided by the IFE and delivered by NIA depends upon a number of factors, including the information you provide, various assumptions and estimates, and other considerations. As a result, the advice developed and the recommendations provided are not guarantees that you will achieve your retirement goals or anticipated performance. Any investment advice you receive with respect to this Agreement is rendered solely for your personal benefit, and not for the benefit of any other person, and shall relate only to your ProAccount Investments and will not apply to any other assets you may own.

Account Responsibility

Except as otherwise provided by law, NIA will not be liable to you for (a) any loss incurred by reason of negligence regarding any decision, act or omission made or taken with the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a like capacity would use; (b) any loss resulting from NIA following instructions provided by you or using obsolete, inaccurate or incomplete information furnished by you; (c) any act or omission of any third party, including a broker-dealer, custodian or other service provider; or (d) any act or omission by reason of negligence by any other party in performing its obligations hereunder.

Federal and state securities laws impose liabilities in certain circumstances on persons who act in good faith, and nothing in this Agreement waives or limits any rights you have under those laws.

IV. MISCELLANEOUS

USA PATRIOT Act Requirements — In accordance with the requirements of the USA PATRIOT Act and the Bank Secrecy Act, as well as other applicable laws (hereinafter “the Laws”), you (1) agree to provide, upon request, valid identification as to your person or entity; (2) warrant that the source of funds used are not a part of, or derived from an illegal activity or scheme; (3) shall not use ProAccount as a part of an illegal activity or scheme; and (4) understand that NIA will monitor the ProAccount Investments in your retirement account for compliance with the Laws and take appropriate actions as required by the Laws.

Agreement Assignment — Neither party may assign this Agreement (within the meaning of the Advisers Act) or assign any of the rights or delegate any of the duties or obligations of this Agreement without the other party’s prior consent. Any assignment in violation of this provision shall be void and of no force or effect.

Governing Law — This Agreement and its enforcement will be governed by and construed in accordance with the laws of the State of Ohio, without regard to its conflict of law provisions or principles. Nothing herein will be construed in any manner inconsistent with the Advisers Act or any rule or order of the SEC or the Code, as applicable.

Severability — If one or more of the provisions contained in this Agreement are found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected and shall continue in full force and effect. If any provision of this Agreement is or should become inconsistent with any present or future law, rule or regulation of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, such provision will be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects, this Agreement will continue and remain in full force and effect.

Right of Refusal — NIA reserves the right to refuse to accept this Agreement in its sole discretion and for any reason.

Headings — All Section headings in this Agreement are for convenience of reference only and do not form part of this Agreement. Section headings will not, in any way, affect the meaning or interpretation of this Agreement.

Waiver of Agreement — No term or provision of this Agreement may be waived or modified unless done so in writing and signed by the party against whom such waiver or modification is sought to be enforced. NIA's failure to insist at any time on strict compliance with this Agreement or with any of the terms under this Agreement or any continued course of such conduct on its part will in no event constitute or be considered a waiver by NIA of any of its rights or privileges.

Survival — All terms and provisions of this Agreement, including without limitation: "Termination of Agreement," "Risk Acknowledgement and Liability," and "Pre-Dispute Arbitration," which should by their nature survive the termination of this Agreement, shall so survive the termination of this Agreement.

Binding Effect — This Agreement shall be binding upon, and to the extent herein permitted, to inure to the benefit of the heirs, executors, successors, representatives, administrators and rightful assigns of a party.

Entire Agreement — This Agreement together with all contemporaneous Exhibits constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all previous discussions, representations, understandings and agreements, whether written or oral, between the parties related to the subject of this Agreement.

Amendment — This Agreement may be amended by NIA upon 30 days' prior written notice to you and may be amended immediately upon notice to the extent required to satisfy federal or state regulatory requirements.

Force Majeure — No party to this Agreement will be responsible for delays resulting from acts beyond the reasonable control of such party, provided that the nonperforming party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance hereunder as soon as practicable as soon as such causes are avoided, rectified or removed.

Notices — Any notice, instruction and/or other communication contemplated by this Agreement must be in writing and delivered by U.S. first class mail, overnight courier, or facsimile (with a paper copy provided via the U.S. mail), in each case prepaid. All such communications shall be addressed to NIA at the address set forth below and to the Participant at the address provided in the Acknowledgement and Questionnaire (or to such other addresses as the parties may specify to one another in writing).

Nationwide Investment Advisors, LLC
Attn: Nationwide ProAccount
PO Box 183192, Mail Stop 5-02-201
Columbus, Ohio 43218-3192
Phone: 888-540-2896
Fax: 855-435-1863
E-Mail: proacct@nationwide.com

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK. PAGES 7-8 FOLLOW]

Pre-Dispute Arbitration

- Arbitration is final and binding on the parties.
- The parties are waiving their right to seek remedies in court, including the right to jury trial.
- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- The panel of arbitrators will typically include at least one arbitrator who was or is affiliated with the securities industry.
- Any dispute will be heard before the American Arbitration Association in accordance with its Commercial Arbitration Rules and Supplemental Procedures for Securities Arbitration.

You agree that any controversy arising from or relating to this Agreement (including any controversy between NIA and you or your agents, representatives, or employees), arising from or relating to any account of or for you, any transaction with or for you, or the construction, performance, breach or enforcement of this Agreement or any other agreement between you and NIA, whether entered into before or after the date hereof, will be submitted to and settled by binding arbitration in accordance with the Commercial Arbitration Rules and Supplemental Procedures for Securities Arbitration of the American Arbitration Association. The award of the arbitrators, or of the majority of them, will be final, and judgment on any award rendered by the arbitrators may be entered in any court having jurisdiction thereof.

Notwithstanding the foregoing, no person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action and who is a member of a putative class action until (i) the class certification is denied; (ii) the class is decertified; or (iii) you are excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Please note, nothing herein shall constitute a waiver or limitation of any rights that you may have under any federal and/or state securities laws or regulations, and any state insurance laws and regulations.

By signing the Acknowledgement and Questionnaire, you hereby confirm that you have read, understood and agree to the terms set forth in this Agreement, including the Pre-Dispute Arbitration Clause. You also understand that the ProAccount Fee is the amount set forth in the Annual Fee section of this Agreement. You acknowledge having received and read NIA's Form ADV, Privacy Policy and the Solicitor Disclosure Statement upon entering into this Agreement. You represent that no markings, alterations or amendments have been made to the Agreement and acknowledge that any such modifications would not be binding on NIA. You represent and warrant that you are of full legal age in your state of residence.

SOLICITOR DISCLOSURE STATEMENT FOR PROSPECTIVE PROACCOUNT CLIENTS

The following written statement (the "Solicitor Disclosure Statement") is being provided in accordance with Rule 206(4)-3 under the Investment Advisers Act of 1940 (the "Advisers Act").

Cetera Advisors, LLC ("Solicitor") and Nationwide Investment Advisors, LLC ("NIA") have entered into an agreement pursuant to which Solicitor has agreed to consider prospective clients for whom the investment advisory services of NIA ("ProAccount") would be suitable and to refer them to NIA. Solicitor is not authorized to provide investment advice on behalf of NIA and is not an employee, officer or director of NIA.

For ProAccount clients, NIA will pay Solicitor a portion of the investment advisory fee collected from accounts introduced to NIA by Solicitor ("Solicitor Fee"). The services provided by Solicitor in connection with the Solicitor Fee may include, but are not necessarily limited to (i) providing disclosure and marketing materials to you and/or your Plan; (ii) discussing ProAccount with you and/or your Plan; (iii) assisting you in completing the Acknowledgement and Questionnaire; (iv) assisting you in completing various agreements; (v) acting as the liaison between you and NIA with regard to the delivery of certain forms and information; and (vi) providing on-going assistance regarding ProAccount to your Plan and its participants.

The presence of a paid Solicitor will result in a higher overall investment advisory fee for ProAccount, and you will be charged more by NIA due to the existence of this arrangement than other ProAccount clients where NIA does not have a solicitation arrangement.

CLIENT ACKNOWLEDGMENT

You, the ProAccount client, hereby acknowledge that NIA will pay Solicitor a fee equal to **0%** annually of your total ProAccount Investments. You understand that the Solicitor Fee is a component of the investment advisory fee that you pay to NIA under ProAccount, and that other ProAccount clients will not be charged this component of the investment advisory fee in the absence of a solicitation arrangement.

You further represent and acknowledge that, in compliance with the Investment Advisers Act of 1940 and the rules and regulations thereunder, as amended, you have received the following materials from Solicitor and/or NIA:

- A copy of NIA's Form ADV, Part 2A and 2B;
- A copy of NIA's Privacy Policy; and
- A copy of the Solicitor Disclosure Statement, as set forth above, concerning the agreement between NIA and Solicitor relating to (i) Solicitor's referral of clients to NIA for investment advisory services and (ii) the compensation received by Solicitor from NIA.
- Further, you hereby acknowledge that you have read and understand the foregoing documents, prior to entering into any investment advisory agreement with NIA.

You hereby acknowledge that Solicitor has not provided investment advice to you on behalf of NIA. You hereby instruct NIA to deliver to Solicitor copies of all account statements and performance reports generated with respect to your ProAccount Investments.



Item 1 Cover Page

Nationwide Investment Advisors, LLC

10 West Nationwide Blvd

Mail Code: 5-02-301J

Columbus, OH 43215

March 28, 2018

Part 2A of Form ADV

This document ("brochure") provides information about the qualifications and business practices of Nationwide Investment Advisors, LLC ("NIA"). If you have any questions about the contents of this brochure, please contact us at 1-888-540-2896.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Nationwide Investment Advisors, LLC ("NIA") is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. Additional information about NIA is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

In this Item, NIA summarizes specific changes that are made to the brochure, since its last annual update, which it believes a client would consider important (material changes). NIA provides its clients with a summary of any material changes to this and subsequent brochures within 120 days of the close of its fiscal year on December 31.

NIA last updated its Form ADV Part 2A (“brochure”) on March 31, 2017. The following summary discusses the material changes that NIA has made to the brochure since March 31, 2017.

- Update to Item 4 - The “Point in Time Non-Discretionary Advice” is no longer offered and this section has been removed. A description of the currently offered non-discretionary advice service, marketed as “My Investment Planner” has been added. NIA does not charge a separate fee for this Non-Discretionary Advice Service.

At any time, clients may request a free copy of NIA’s brochure by calling 1-888-540-2896, or by e-mail at proacct@nationwide.com.

Additional information about NIA is also available on the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with NIA who are registered as investment adviser representatives of NIA.

Item 3 Table of Contents

Item 1 –	Cover Page	1
Item 2 –	Material Changes	2
Item 3 –	Table of Contents	3
Item 4 –	Advisory Business	4
Item 5 –	Fees and Compensation	8
Item 6 –	Performance-Based Fees and Side-By-Side Management	11
Item 7 –	Types of Clients	11
Item 8 –	Methods of Analysis, Investment Strategies and Risk of Loss	12
Item 9 –	Disciplinary Information	13
Item 10 –	Other Financial Industry Activities and Affiliations	13
Item 11 –	Code of Ethics	15
Item 12 –	Brokerage Practices	16
Item 13 –	Review of Accounts	17
Item 14 –	Client Referrals and Other Compensation	17
Item 15 –	Custody	18
Item 16 –	Investment Discretion	19
Item 17 –	Voting Client Securities	20
Item 18 –	Financial Information	20
Item 19 -	Requirements for State-Registered Advisers	21

Item 4 **Advisory Business**

This brochure provides information about the business practices of NIA. NIA is an indirect subsidiary of Nationwide Financial Services, Inc. ("Nationwide Financial"). NIA is a registered investment adviser under the Investment Advisers Act of 1940. NIA's advisory representatives are registered as investment adviser representatives in accordance with the requirements of the state in which they operate.

NIA's Background Information -- NIA was formed on May 12, 2006, as a limited liability company. NIA is wholly owned by Nationwide Life Insurance Company ("NLIC"), which is wholly owned by Nationwide Financial. Nationwide Financial is wholly owned by Nationwide Corporation, a holding company for entities affiliated with Nationwide Mutual Insurance Company. None of these Nationwide entities is publicly held.

NIA's advisory services are provided through portfolio management, asset allocation models, and managed accounts for its programs described below.

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

NIA offers a discretionary investment advisory service (the "Advice Program") to plan sponsors of defined benefit plans and certain other trustee directed retirement plans that use a retirement program offered by an affiliated company, Nationwide Trust Company, a division of Nationwide Bank ("Nationwide Trust Company"). Under the Advice Program, the plan sponsor appoints NIA to allocate and reallocate the plan's assets in accordance with an investment strategy developed and maintained by the Portfolio Strategist, Wilshire Associates ("Wilshire"), a third party unaffiliated adviser described below. Prior to establishing an advisory account, the plan sponsor must complete a Program Questionnaire designed to assist the plan sponsor in its selection of an investment portfolio ("Portfolio") that is designed to meet the plan's investment objectives, selections and preferences including, but not limited to, reasonable restrictions the plan may wish to place on the management of its eligible retirement plan account assets. Based on the plan sponsor's responses to the questionnaire the Portfolio Strategist will suggest an investment strategy and a corresponding Portfolio. The plan sponsor is solely responsible for approving the Portfolio identified, or if it chooses, selecting a different Portfolio created by the Portfolio Strategist. Following the plan sponsor's completion of the Advice Program Questionnaire and selection of a Portfolio, NIA will establish the plan's advisory account under the Advice Program, which NIA will manage in accordance with the Portfolio selected by the plan sponsor.

ERISA -- In conjunction with its offering of this program for Plan Sponsors of Trustee Directed Retirement Plans subject to ERISA, NIA acts as an "investment manager" within the meaning of Section 3(38) of ERISA and the Internal Revenue Code of 1986, as amended (the "Code"), and is a fiduciary within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code.

NIA agrees that in performing any of its duties and obligations under the agreement, NIA will act in conformity with all terms and provisions of the agreements with the plan participants and any instructions given pursuant thereto or otherwise, and will conform to and comply with the requirements of the Advisers Act and all other applicable federal and state laws, rules and regulations, as each may be amended from time to time.

NIA Non-Discretionary Advice Service (Also marketed as "My Investment Planner")

NIA may provide non-discretionary Advice to retirement plan participants (the "Clients") in certain retirement plans. NIA collects client and plan information, which forms the basis for criteria used by an Independent Financial Expert ("IFE") to suggest a model portfolio. Client financial risk-tolerance information is collected on a risk-tolerance questionnaire completed by the client and submitted to NIA. NIA also obtains information about the Plan's investment policies and goals. NIA has hired Wilshire to be the IFE for the non-discretionary advice

service, as described below. For plans that utilize this service, all eligible investment options available in the plan's investment lineup are considered. In the evaluation of these investment options, Wilshire takes into account the range of asset fees associated with the Nationwide Retirement Program but does not consider the specific asset fees charged to each retirement plan. Wilshire has sole control and discretion over the development and ongoing maintenance of the advice portfolios, including periodic rebalancing and changes to asset allocation and fund selection. Wilshire's portfolio design process takes into account the varying tolerances for risk of Clients.

Clients seeking advice will complete a questionnaire to identify the Client's risk profile. The completed questionnaire identifies the appropriate risk-based portfolio, ranging from conservative to aggressive. This non-discretionary portfolio advice is provided to the Client. The Client is solely responsible for implementing the recommended portfolio allocations. NIA does not have discretionary authority over the Client's account and is not responsible for buying or selling any securities for the Client's account.

The Advice portfolios are assessed at least quarterly to determine if reallocation or rebalancing is needed. More frequent reallocation or rebalancing may occur as determined by Wilshire. NIA receives the reallocation and rebalancing instructions and initiates the necessary transactions to implement those instructions.

Wilshire Associates

NIA has hired Wilshire Associates ("Wilshire") to be the Portfolio Strategist for the Advice Program and the IFE for Nationwide ProAccount[®]. Wilshire, a global independent investment consulting and services firm, provides consulting services, analytics solutions and customized investment products to plan sponsors, investment managers and financial intermediaries. Wilshire has extensive manager research and selection capabilities with experienced analysts, who conduct approximately 1,200 meetings each year to evaluate managers and management firms on quantitative and qualitative factors. Wilshire has over 40 years of experience developing capital market assumptions, evaluating risk and liability profiles and constructing diversified portfolios to meet the specific needs of its clients. Using this experience, Wilshire's multi-discipline portfolios combine strategic asset allocation policy with the diversification of multiple investment managers.

As IFE, Wilshire develops and maintains investment portfolios for Nationwide ProAccount as described below. For plans that utilize the Nationwide Retirement Program, Wilshire considers, pursuant to the plan's authorization, all eligible mutual fund investment options available to the plan participants when creating the ProAccount portfolios. In its evaluation of these investment options, Wilshire takes into account the range of asset fees associated with the Nationwide Retirement Program but does not consider the specific asset fees charged to each retirement plan. The list of eligible investments is subject to change over time and is based on the IFE's evaluation of a variety of factors including, but not limited to, client demand, suitability and technology requirements.

Wilshire has sole control and discretion over the development and ongoing maintenance of the Nationwide ProAccount portfolios, including periodic rebalancing and changes to asset allocation and fund selection. Wilshire's investment process is designed to take into account the evolving investment needs of retirement plan participants over time, as well as varying tolerances for risk. Each Nationwide ProAccount portfolio will undergo a progression of asset allocation changes over the course of a participant's time horizon and in accordance with his or her risk profile and investment preferences as identified by information obtained from the participant or by the plan sponsor/trustee. Wilshire assesses the Nationwide ProAccount portfolios at least quarterly to determine if reallocation or rebalancing is needed. More frequent reallocation or rebalancing may occur as determined by Wilshire.

NIA is responsible for the selection of Wilshire as IFE and the periodic monitoring of its services. In certain circumstances, NIA may terminate Wilshire and engage the services of a suitable replacement IFE for Nationwide ProAccount without prior notice to affected plan sponsors or ProAccount Clients.

Wilshire provides its services directly to NIA and does not have a contract with the plan or the ProAccount Client. All fees and expenses charged by Wilshire for its services will be paid by NIA. NIA is solely responsible for implementing the Nationwide ProAccount portfolios in each ProAccount Client's retirement plan account.

Nationwide ProAccount in the Nationwide Retirement Program and the NRS Retirement Program

NIA offers a discretionary managed account service called Nationwide ProAccount that provides professional management of assets in participant directed or plan sponsor/trustee directed defined contribution and deferred compensation retirement plans. Nationwide ProAccount offers individualized participant level investment advice, using a process developed and maintained by the IFE, which is designed to address the investment objectives of retirement plan participants. NIA has hired and monitors the overall performance the IFE. NIA offers Nationwide ProAccount to plan sponsors/trustees for the benefit of plan participants or directly to participants in private sector retirement plans and governmental deferred compensation plans that use the retirement products and services of NLIC and Nationwide Trust Company, a division of Nationwide Bank ("Nationwide Trust Company") (collectively, the "Nationwide Retirement Program") and Nationwide Retirement Solutions, Inc. ("NRS") and its affiliates (collectively, the "NRS Retirement Program").

Electing Nationwide ProAccount -- Plan sponsors of retirement plans utilizing the Nationwide Retirement Program and NRS Retirement Program that desire to make Nationwide ProAccount available to their participants must approve NIA as an authorized provider of investment advice to the plan in accordance with the plan's investment policy and applicable plan documents. A participant seeking to become a Nationwide ProAccount client ("ProAccount Client") will enter into an individual investment advisory agreement with NIA and complete a financial risk-tolerance questionnaire to help identify his or her individual risk-tolerance, investment preferences and investment time-horizon, as well as to indicate any reasonable restrictions the participant may wish to place on the management of his or her retirement plan account assets. Additionally, risk tolerance, investment horizon, and retirement objectives information you provide to NIA or an affiliate of NIA may be used by the IFE to further assist in providing investment advice.

After NIA has accepted the participant as a ProAccount Client, NIA will place his or her retirement plan account assets in an investment portfolio developed by the IFE, which matches the risk profile and time horizon of the ProAccount Client. Due to similarities in risk profiles and time horizons, an investment portfolio solution may be appropriate for more than one plan participant. NIA will periodically allocate and rebalance the ProAccount Client's assets in accordance with the IFE's investment advice. NIA's investment discretion over ProAccount Client assets is limited to implementing the IFE's investment advice, which NIA does not have authority to modify.

Automatic Enrollment into Nationwide ProAccount – Where permitted by state law, Plan sponsors of retirement plans administered by Nationwide may elect to have plan participants automatically enrolled into Nationwide ProAccount as permitted under the documents establishing the plan. Through automatic enrollment, plan participants receive written notice of the automatic enrollment process from the plan sponsor and are provided a reasonable opportunity, as determined by the plan sponsor, to opt out of the service. Subject to their ability to opt out of the ProAccount ongoing service, participants are automatically enrolled into Nationwide ProAccount at the plan sponsor's direction, and their assets are managed in accordance with an investment portfolio that corresponds to their age and assumes a moderate risk profile unless otherwise directed by the plan sponsor or plan participant. Participants will also be given the opportunity to affirmatively elect Nationwide ProAccount by entering into an investment advisory agreement with NIA and completing a Nationwide ProAccount questionnaire, which allows for a more individualized risk-tolerance analysis and may result in the selection of a more appropriate risk-based portfolio.

Plan Sponsor/Trustee Directed Plan Election -- In certain cases, plan sponsors of plans that utilize the Nationwide Retirement Program may elect Nationwide ProAccount in connection with the management of employer-directed participant account assets. In these cases, the plan sponsor/trustee enters into an investment advisory agreement with NIA and directs NIA to enroll participants in portfolios corresponding to age and risk tolerance parameters specified by the plan sponsor/trustee. NIA does not contact participants or otherwise assist the plan sponsor/trustee in identifying an appropriate investment portfolio for participants. NIA will allocate and rebalance participant account assets in accordance with the IFE's portfolio selected by the plan sponsor/trustee. NIA's investment discretion over participant account assets is limited to implementing the IFE's investment advice, which NIA does not have authority to modify.

ERISA -- In conjunction with its offering of Nationwide ProAccount to participants in retirement plans subject to ERISA, NIA acts as an "investment manager" within the meaning of Section 3(38) of ERISA and the Internal Revenue Code of 1986, as amended (the "Code"), and is a fiduciary within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code.

NIA agrees that in performing any of its duties and obligations under the agreement, NIA will act in conformity with all terms and provisions of the agreements with the plan participants and any instructions given pursuant thereto or otherwise, and will conform to and comply with the requirements of the Advisers Act and all other applicable federal and state laws, rules and regulations, as each may be amended from time to time.

Investment Limitations --

In its development of portfolios for ProAccount Clients, the IFE does not consider whether the ProAccount Client has assets invested in certain investment alternatives, which may otherwise be available through the participant's plan (e.g. - self-directed brokerage accounts, individual stocks, employer stock, and certain participant directed Nationwide fixed contracts). The IFE may add to the list of eligible investments. The IFE may use the Nationwide fixed contract when developing portfolios for use in the NRS Retirement Program. In addition, consistent with the Department of Labor's guidance on the requirements of Qualified Default Investment Alternatives under the Pension Protection Act of 2006, mutual fund investment options that charge redemption fees to participants in retirement plans subject to ERISA are not eligible for consideration by the IFE.

Since Nationwide ProAccount is designed to be a comprehensive investment solution, ProAccount Clients must allocate their entire available retirement plan account balance (i.e., all unrestricted assets eligible for investment) to Nationwide ProAccount. Once enrolled in Nationwide ProAccount, NIA implements the IFE's portfolio allocation instructions. While enrolled in ProAccount, Clients are not permitted to make investment allocation changes to their retirement plan account assets managed through Nationwide ProAccount, including fund-to-fund transfers, changes to fund allocation, or utilization of automatic rebalancing. NIA will have no responsibility or liability for investment allocation changes ProAccount Clients make to their retirement plan account assets managed through Nationwide ProAccount in violation of this restriction. ProAccount Clients retain full inquiry access to their retirement plan accounts and may still request and be approved for loans (as applicable) and take applicable distributions.

NIA does not have any duty, responsibility or liability for retirement plan assets that are not part of the ProAccount Client's retirement plan account being managed through Nationwide ProAccount.

Total Client Assets under NIA management

The below amounts include the assets for *all* NIA advisory programs.

Amount of Client assets under NIA *discretionary* management as of December 31, 2017: **\$6,598.4 million.**

Amount of Client assets under NIA *non-discretionary* management as of December 31, 2017: **\$0.** Implementation of the investment advice provided under this program is left solely up to the participants. NIA

does not track the extent to which the advice was acted upon and therefore reports no assets under management.

Item 5 Fees and Compensation

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

Plans participating in the Advice Program are charged a maximum annual fee of 0.50% ("Advice Program Fee"). The Advice Program Fee is calculated daily based on the market value of the plan's advisory account and payable at the end of each quarter. The Advice Program Fee is subject to change, and is in addition to any underlying fund, trustee, custodial, asset, service, administrative, or transactional fees that the plan may incur through the Nationwide retirement program.

The Advice Program Fee is negotiable, and NIA may offer certain plans discounted Advice Program Fees or other promotional pricing. Factors NIA considers when negotiating the Advice Program Fee with plan sponsors typically include:

- Amount of assets in the plan;
- Plan complexity and services required;
- Extent of Nationwide's overall business opportunity with the plan; and
- Competitive forces in the market.

Nationwide Trust Company acts as custodian for assets invested through the Advice Program and is authorized to deduct any and all Advice Program Fees, when due, from the plan's advisory account and to remit the fees to NIA as investment adviser.

Certain investment options, including those selected by the Portfolio Strategist, may impose trade restrictions on certain transactions. Plan sponsors should consult the applicable fund prospectuses or related materials for additional information on trade restrictions that may apply to investments offered through the plan.

Compensation to Nationwide Representatives – Investment adviser representatives of NIA involved in offering the Advice Program to plans are compensated for their services. Compensation may include both a base salary and incentives based on a plan adding the Advice Program and/or the amount of assets contributed to the Advice Program account. In addition, certain individuals who provide administrative or wholesale distribution services in support of the Advice Program may receive incentive compensation based on the amount of assets contributed to each Advice Program account.

Compensation from Mutual Funds -- To the extent permitted by applicable law or regulation, companies affiliated with NIA (collectively, "Nationwide") may receive compensation from the mutual funds selected by the Portfolio Strategist.

The Portfolio Strategist will not consider mutual funds for the Advice Program that are affiliated with Nationwide. The Portfolio Strategist's fees for services provided under the Advice Program are not related to the mutual funds it selects or otherwise influenced by the revenue Nationwide may receive from these mutual funds. The Portfolio Strategist has sole discretion to choose the investments used in the Advice Program.

NIA Non-Discretionary Advice Service

NIA does not charge the Client a separate fee for the NIA Non-Discretionary Advice Service.

Nationwide ProAccount in the Nationwide Retirement Program

ProAccount Clients in the Nationwide Retirement Program are charged a maximum annual fee of up to 1.35% of their Nationwide ProAccount assets ("Nationwide ProAccount Fee"). The Nationwide ProAccount Fee retained by NIA is no more than 1.00% of the Client's Nationwide ProAccount assets. NIA and its affiliates may compensate unaffiliated third parties for administrative services provided in support of Nationwide ProAccount.

The applicable Nationwide ProAccount Fee is shown within the Nationwide ProAccount investment advisory agreement between NIA and each ProAccount Client. The Nationwide ProAccount Fee is calculated daily based on the market value of Nationwide ProAccount assets and payable at the end of each quarter. The Nationwide ProAccount Fee is subject to change, and is in addition to any underlying fund, trustee, custodial, asset, service, administrative or transactional fees that the retirement plan or participant may incur through the Nationwide Retirement Program.

The Nationwide ProAccount Fee is negotiable at the plan level, and NIA may offer certain plans discounted Nationwide ProAccount Fees or other promotional pricing. Factors NIA considers when negotiating the Nationwide ProAccount Fee with plan sponsors typically include:

- Amount of assets in the plan;
- Number of participants in the plan;
- Resource and field coverage considerations (*e.g.*, number and location of employee work sites to be serviced);
- Competitive forces in the market.

Depending on the plan, either Nationwide Trust Company or NLIC acts as custodian for assets invested through the Nationwide Retirement Program, including those assets being managed through Nationwide ProAccount. The custodian is authorized to deduct any and all Nationwide ProAccount Fees, when due, from the ProAccount Client's retirement plan account and to remit the appropriate fees to NIA as investment adviser. The custodian may charge a separate custody fee which the custodian will also deduct in addition to the Nationwide ProAccount Fee, from the ProAccount Client's retirement plan account.

Payments by NIA to Service Providers -- NIA and its affiliates may compensate affiliated and unaffiliated third parties for administrative services provided in support of Nationwide ProAccount. Registered Investment Advisors Services, Inc., an affiliate of NIA, receives compensation for providing technology services that facilitate the management of participant accounts through the Nationwide Retirement Program.

NIA or its affiliates may pay the third party administrator ("TPA") of record, for the retirement plan through which Nationwide ProAccount is offered, an annual fee of up to 0.25% of Nationwide ProAccount assets for administrative services provided in support of Nationwide ProAccount ("PPA Administrative Fee"). The PPA Administrative Fee is payable out of the Nationwide ProAccount Fee. The plan sponsor may seek to negotiate a lower PPA Administrative Fee with the TPA, which would result in a corresponding reduction to the Nationwide ProAccount Fee.

Compensation to Nationwide Representatives -- Investment adviser representatives of NIA are compensated for offering Nationwide ProAccount and enrolling participants who have selected the service. Compensation may include both a base salary and incentives based on a plan adding Nationwide ProAccount as an optional service and/or the amount of assets contributed to the ProAccount Clients' accounts. In addition, certain individuals who provide administrative or wholesale distribution services in support of Nationwide ProAccount may receive incentive compensation based on the amount of assets contributed to the ProAccount Clients' accounts.

Solicitation Arrangements -- NIA has contracted with various firms that distribute the Nationwide Retirement Program to act as paid solicitors ("Solicitors") and market Nationwide ProAccount to eligible plans and participants for whom Nationwide ProAccount may be suitable. Solicitors are not employees of NIA and are not authorized to offer investment advice on behalf of NIA. NIA may retain Solicitors to offer Nationwide ProAccount to participants of certain plans, but not to other plans. NIA may pay Solicitors an annual solicitation fee of up to 0.45% of solicited assets, which is payable out of the Nationwide ProAccount Fee. However, ProAccount Clients will not be charged this component of the Nationwide ProAccount Fee if Nationwide ProAccount is not offered to them by a Solicitor. Thus, the presence of a Solicitor will typically result in a ProAccount Client paying a higher overall Nationwide ProAccount Fee (not to exceed the maximum of 1.35%).

NIA may also provide financial compensation to Solicitors for activities not related to the solicitation or distribution of Nationwide ProAccount. These activities include, but are not limited to, certain marketing events sponsored by the Solicitors and educational conferences presented to invited guests of the Solicitors. NIA's provision of financial compensation for these activities is not dependent upon the Solicitors committing to NIA any specific amount of business.

Compensation to Affiliates from Mutual Funds -- To the extent permitted by applicable law or regulation, companies affiliated with NIA (collectively, "Nationwide") may receive compensation from the mutual funds selected for ProAccount by the IFE.

The IFE may select mutual funds that are affiliated with Nationwide, in which case certain companies affiliated with NIA (collectively referred to as the "Nationwide Funds Group") will also receive compensation from the mutual funds for investment advisory, administrative, transfer agency, distribution, or other services. Accordingly, Nationwide may receive more or less revenue with respect to affiliated mutual funds than unaffiliated mutual funds.

Nationwide's receipt of varying amounts of compensation from affiliated and unaffiliated mutual funds selected for Nationwide ProAccount portfolios presents a potential conflict of interest. Nationwide seeks to mitigate this potential conflict of interest by employing an IFE to develop and maintain the program's investment methodology, which NIA cannot influence or modify. Under Nationwide ProAccount, the IFE is solely responsible for selecting the mutual funds included in the portfolios. The IFE's fees for services provided under Nationwide ProAccount are not related to the mutual funds it selects or otherwise influenced by the revenue NIA or its affiliates may receive from such mutual funds.

Please see **Item 10** for additional information regarding NIA's relationships with other Nationwide affiliates, including the Nationwide Funds Group.

Nationwide ProAccount in the NRS Retirement Program

ProAccount Clients in the NRS Retirement Program may be charged a maximum annual fee of 1.00% of their Nationwide ProAccount assets ("Nationwide ProAccount Fee"), according to the pricing grid in the Nationwide ProAccount investment advisory agreement between NIA and each ProAccount Client. The Nationwide ProAccount Fee is subject to change and is in addition to any underlying fund, trustee, custodial, asset, service, administrative or transactional fees that the retirement plan or participant may incur through the NRS Retirement Program. The Nationwide ProAccount Fee is calculated daily based on the market value of Nationwide ProAccount assets and payable at the end of each quarter.

The Nationwide ProAccount Fee is negotiable at the plan level, and NIA may offer certain plans discounted Nationwide ProAccount Fees or other promotional pricing. Factors NIA considers when negotiating the Nationwide ProAccount Fee with plan sponsors typically include:

- Amount of assets in the plan;
- Number of participants in the plan;
- Resource and field coverage considerations (*e.g.*, number and location of employee work sites to be serviced); and
- Competitive forces in the market.

In some cases, participants may be able to select ProAccount in multiple retirement plans offered by the same plan sponsor. Where this occurs and subject to the following restrictions, the aggregate account balances may be used to achieve a lower percentage fee based on the participant's total assets in ProAccount. The restrictions include (i) the fee structure across the multiple plans must be exactly the same in terms of the percentage fee and breakpoint tiers; and, (ii) the participant's retirement plan accounts must be under the same participant identification code in the NRS Retirement Program record-keeping system; and, (iii) the participant's retirement plan accounts must be combined in a single account statement generated from the NRS Retirement Program record-keeping system. The ProAccount Fee will be withdrawn on a pro rata basis among the Participant's account in the separate plans.

Nationwide ProAccount assets are custodied by the applicable custodian to the NRS Retirement Program, which may include companies affiliated with NIA. The custodian is authorized to deduct any and all Nationwide ProAccount Fees, when due, from a ProAccount Client's retirement plan account and to remit the appropriate fees to NIA as investment adviser. The custodian may charge a separate custody fee which the custodian will also deduct in addition to the Nationwide ProAccount Fee, from the ProAccount Client's retirement plan account.

Compensation to Nationwide Representatives -- Retirement specialists of NRS that offer Nationwide ProAccount to retirement plan participants are registered as investment adviser representatives of NIA. These individuals are compensated for offering Nationwide ProAccount and enrolling participants who have selected the service. Compensation may include a base salary and incentives based on the amount of assets contributed to the ProAccount Clients' accounts. In addition, certain individuals who provide administrative or wholesale distribution services in support of Nationwide ProAccount may receive incentive compensation based on the amount of assets contributed to the ProAccount Clients' accounts.

Payments by NIA to Service Providers -- NIA and its affiliates may compensate affiliated and unaffiliated third parties for administrative services provided in support of Nationwide ProAccount. Registered Investment Advisors Services, Inc., an affiliate of NIA, receives compensation for providing technology services that facilitate the management of participant accounts through the NRS Retirement Program.

Compensation to Affiliates from Mutual Funds -- To the extent permitted by applicable law or regulation, companies affiliated with NIA (collectively, "Nationwide") may receive compensation from the mutual funds selected for ProAccount by the IFE.

The IFE may select mutual funds that are affiliated with Nationwide, in which case certain companies affiliated with NIA (collectively referred to as the Nationwide Funds Group) will also receive compensation from the mutual funds for investment advisory, administrative, transfer agency, distribution, or other services. Accordingly, Nationwide may receive more revenue with respect to affiliated mutual funds than unaffiliated mutual funds.

Nationwide's receipt of varying amounts of compensation from affiliated and unaffiliated mutual funds selected for Nationwide ProAccount portfolios presents a potential conflict of interest. Nationwide seeks to mitigate this potential conflict of interest by employing an IFE to develop and maintain the program's investment methodology, which NIA cannot influence or modify. Under Nationwide ProAccount, the IFE is solely responsible for selecting the mutual funds included in the portfolios. The IFE's fees for services provided under Nationwide ProAccount are not related to the mutual funds it selects or otherwise influenced by the revenue NIA or its affiliates may receive from such mutual funds.

Please see **Item 10** for additional information regarding NIA's relationships with other Nationwide affiliates, including the Nationwide Funds Group.

Item 6 Performance-Based Fees and Side-By-Side Management

Neither NIA nor its supervised persons accept performance-based fees for NIA advisory programs. NIA utilizes the services of an IFE and a Portfolio Strategist to make investment decisions related to its discretionary advice programs and services and NIA is not an active portfolio management adviser. As a result, NIA does not experience the potential conflicts created in side-by-side management situations.

Item 7 Types of Clients

NIA provides investment advisory services and programs to individuals, pension and profit sharing plans, corporations, and other business entities, in addition to state, county and municipal entities providing deferred compensation retirement plans to their employees.

There is no minimum asset value or account size for participation in any NIA advisory program.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

NIA provides investment management services for multiple advisory programs. NIA and its personnel and affiliated companies may give advice or take action in performing duties for other clients, or for their own accounts, which differs from advice given to or action taken for any individual client.

Investing involves risk and may not always be profitable. Investment return and principal will fluctuate with market conditions and a client may lose money. Past performance of investments is no guarantee of future results. Asset allocation does not guarantee profit or insulate from loss.

Please reference **Item 10** for disclosure of conflicts of interest.

The following is additional information specific to each NIA investment advisory service or program:

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

For the Advice Program, NIA hired Wilshire as the Portfolio Strategist to evaluate, construct and maintain the Portfolios. NIA is responsible for managing the relationship with Wilshire. NIA's Investment Committee is responsible for overseeing NIA's monitoring of the services provided by Wilshire. The Investment Committee meets at least quarterly and reviews performance, investment strategies, and the Portfolio Strategist's development and ongoing maintenance of the Portfolios.

The analysis and advice provided by Wilshire and delivered by NIA is based on a number of factors, including the information provided to NIA by a plan sponsor in response to the Advice Program Questionnaire, various assumptions and estimates, and other considerations. As a result, the advice developed and recommendations provided are not guarantees that an Advice Program client will achieve its goals or anticipated performance.

NIA Non-Discretionary Advice Service

For the Advice Service, NIA hired Wilshire to evaluate, construct and maintain the Portfolios. NIA is responsible for managing the relationship with Wilshire. NIA's Investment Committee is responsible for overseeing NIA's monitoring of the services provided by Wilshire in developing and maintaining the Portfolios. The Investment Committee meets at least quarterly and reviews performance, investment strategies, and Wilshire's development and ongoing maintenance of the Portfolios.

The analysis and Advice Service provided by Wilshire is based on a number of factors, including the information provided by a Client in response to the questionnaire, various assumptions and estimates, and other considerations. As a result, the advice developed and recommendations provided are not guarantees that an Advice Service Client will achieve its goals or anticipated performance.

Nationwide ProAccount in the Nationwide Retirement Program and the NRS Retirement Program

For Nationwide ProAccount, NIA has hired Wilshire as the IFE to evaluate, construct and maintain the portfolios of available mutual fund investment options. Wilshire has sole control and discretion over changes to asset allocation and fund selection, and employs its own method of analysis and investment process. NIA is responsible for managing the relationship with Wilshire. NIA's Investment Committee is responsible for overseeing NIA's monitoring of the services provided by Wilshire in developing and maintaining the Portfolios. The Investment Committee meets at least quarterly and reviews performance, investment strategies, and the IFE's development and ongoing maintenance of the portfolios.

The analysis and advice provided by Wilshire and delivered by NIA is based on a number of factors, including the information provided by a ProAccount Client, various economic assumptions and risk estimates and other

considerations. As a result, the advice developed and recommendations provided are not guarantees that a ProAccount Client will achieve his or her retirement goals or anticipated performance.

Any investment advice a ProAccount Client receives is for his or her personal benefit and not for the benefit of any other person. The investment advice is specific with respect to assets within a ProAccount Client's retirement plan account and may not be appropriate for investments outside of ProAccount or for other investment purposes.

Item 9 Disciplinary Information

NIA is required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of NIA or the integrity of NIA's management. NIA has no information applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

Other Financial Industry Activities or Affiliations

NIA Investment Committee: The President of NIA, who is also a member of NIA's Investment Committee and NIA's Board of Managers ("NIA Board Member"), is registered with an affiliate broker-dealer, Nationwide Investment Services Corporation. The other voting member(s) of the NIA's Investment Committee are also registered with Nationwide Investment Services Corporation.

NIA Management: The President of NIA, who is also a member of NIA's Board of Managers ("NIA Board Member") and NIA's Investment Committee, is registered with an affiliate broker-dealer, Nationwide Investment Services Corporation. The Secretary and Chief Compliance Officer of NIA are registered with an affiliate broker-dealer, Nationwide Investment Services Corporation.

Several NIA officers and NIA Board Members are also officers and directors of affiliated companies within Nationwide Financial, including NIA's parent company, NLIC, and the companies that comprise the Nationwide Funds Group.

NIA is affiliated by common ownership and control with the following entities:

- **Nationwide Life Insurance Company** ("NLIC"), NIA's parent company, is an insurance company which, among other things, issues group variable annuity products to retirement plans that have retained NIA to offer advisory services, including Nationwide ProAccount. NLIC may act as custodian for client assets invested through Nationwide ProAccount. All NIA Board Members and several officers also serve as officers of NLIC.
- **Nationwide Trust Company, a division of Nationwide Bank** ("Nationwide Trust Company") offers trust programs and trust services to retirement plans that have retained NIA to offer advisory services, including Nationwide ProAccount, and the Advice Program. Nationwide Trust Company may act as custodian for client assets invested through Nationwide ProAccount and the Advice Program.
- **Nationwide Retirement Solutions, Inc.** ("NRS") provides record keeping, education and administrative services for public employee deferred compensation plans through which NIA offers advisory services, including Nationwide ProAccount. One NIA Board Member and several officers also serve in similar capacities for NRS.
- **Nationwide Funds Group**, the mutual fund arm of Nationwide Financial, is comprised of **Nationwide Fund Advisors** ("NFA"), a SEC-registered investment adviser providing advisory services to the mutual funds; **Nationwide Fund Distributors, LLC**, a registered broker-dealer providing distribution services to the mutual funds; and **Nationwide Fund Management, LLC**, which provides administration services to the mutual funds.

Certain individuals providing investment analysis, consulting and monitoring services to NIA are also responsible for NFA investment management decisions.

- **Nationwide Investment Services Corporation** (“NISC”) is an SEC registered broker-dealer and a member of FINRA. NISC acts as the general distributor of variable annuity and variable life insurance products issued by NIA’s parent company, NLIC. NISC may receive mutual fund revenue from underlying investment options in these products. Several NIA officers also serve in similar capacities for NISC.
- **Registered Investment Advisors Services, Inc.** (“RIA Services”), provides technology services that facilitate the management of participant and plan level accounts through the Nationwide Retirement Program and the NRS Retirement Program. NIA compensates RIA Services for its provision of technology and administrative services in support of Nationwide ProAccount and the Advice Program. Five officers also serve in similar capacities for RIA Services.

Nationwide Endorsement Relationships -- NRS and/or NLIC have endorsement relationships with the following industry groups or sponsoring organizations (“Membership Organizations”):

- **National Association of Counties** – A national organization that represents county governments in the United States.
- **International Association of Fire Fighters – Financial Corporation** – A for profit corporation whose only shareholder is the International Association of Fire Fighters, which represents more than 300,000 professional fire fighters and paramedics.
- **United States Conference of Mayors** – The official nonpartisan organization of cities with populations of 30,000 or larger.

NRS and/or NLIC make payments to Membership Organizations, which are representing the interests of all their members generally in these relationships. Payments made are in exchange for the Membership Organizations’ endorsement of NRS’s and/or NLIC’s products and services available for retirement plans. Payments to Membership Organizations are not affected by whether a member elects Nationwide ProAccount or any other NIA advisory service for its retirement plan. Moreover, NIA is not a party to these endorsement relationships, and NIA does not engage Membership Organizations to solicit retirement plan participants as clients for Nationwide ProAccount or any other investment advisory service. Members of these organizations may select NRS’s and/or NLIC’s products and services if they decide to establish and maintain a retirement plan for their employees, or may select another provider. More information about the endorsement relationships may be found online at www.nrsforu.com.

Conflicts of Interest Arising from NIA’s Affiliations -- *Certain NIA officers, Members of NIA’s Board of Managers and members of NIA’s Investment committee also make strategic management decisions with respect to various NIA affiliates. Conflicts could arise that have the potential of influencing the investment advisory services provided by NIA.*

To help mitigate potential conflicts of interest arising from the multiple roles and responsibilities that its management and investment personnel assume, NIA maintains separate policies and procedures governing its investment process and the operation of its Investment Committee. Additional mitigating steps are described below.

The Nationwide Retirement Program and the NRS Retirement Program, through which NIA offers Nationwide ProAccount, and the Advice Program, make available investment options (mutual funds) offered through NLIC’s group annuity products and Nationwide Trust Company’s retirement plan platform. NLIC’s group annuity products and Nationwide Trust Company’s retirement plan platform offer affiliated funds (funds issued by the Nationwide Funds Group) and unaffiliated funds (non-Nationwide funds) as investment options. Since NIA or its affiliates potentially earn greater revenues when affiliated funds are chosen as investment options offered through Nationwide products and services, NIA may have a conflict of interest. NIA also may have a conflict of interest with respect to non-affiliated funds that pay NISC, NIA’s affiliate, distribution and service fees based on

levels of investments in those funds. NLIC therefore has an incentive to include affiliated funds and non-affiliated funds that pay such fees in its products to maximize its profits.

To mitigate these potential conflicts with respect to Nationwide ProAccount, NIA has hired Wilshire to act as the IFE, which is solely responsible for developing and maintaining the investment portfolios offered to NIA's clients. Please see **Item 4** for additional information regarding Wilshire.

Additionally, the NIA Advice Program can only be offered through Nationwide retirement programs. The standard asset fee that Nationwide charges in connection with these retirement programs is reduced by a discount, expressed in terms of basis points, that reflects the amount of mutual fund payments made to Nationwide as indicated in the Fund Selection Schedule of the applicable retirement program agreement. When the NIA Advice Program is offered through these retirement programs, overall compensation of NIA and its affiliates is not increased as a result of payments received from mutual funds or their affiliates. This feature mitigates conflicts with respect to the Advice Program when it is used within these retirement programs.

To further mitigate these conflicts, the Portfolio Strategist that NIA has hired for the Advice Program will not consider affiliated mutual funds. Moreover, the Portfolio Strategist's fees for services provided under the Advice Program are not related to the mutual funds it selects or otherwise influenced by the revenue NIA or its affiliated companies may receive from these mutual funds. Please note, however, that NIA has discretion to terminate its relationship with the Portfolio Strategist at any time, upon notice to clients, and may either engage a suitable replacement or operate the Advice Program without a Portfolio Strategist.

Please see **Item 5** for additional information regarding compensation Nationwide companies receive from affiliated and unaffiliated mutual funds.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

NIA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes:

- Provisions relating to the confidentiality of client information;
- A prohibition on insider trading;
- Restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items; and
- Personal securities trading procedures, among other things.

All supervised persons of NIA must acknowledge the terms of the Code of Ethics annually.

NIA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which NIA has management authority to make, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which NIA, its affiliates and/or clients, directly or indirectly, have a position of interest. NIA's supervised persons are required to follow NIA's Code of Ethics. Subject to satisfying this policy and applicable laws, supervised persons of NIA may trade for their own accounts in securities that are recommended to or purchased for NIA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of NIA supervised persons will not interfere with making decisions in the best interest of advisory clients and implementing these decisions while, at the same time, allowing supervised persons to invest for their own accounts.

Under the Code of Ethics certain classes of securities have been designated as exempt transactions, because these classes of securities would not interfere with the best interest of NIA's clients. In addition, the Code of Ethics requires pre-clearance of certain transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit supervised persons to invest in the same securities as clients, there is a possibility that supervised persons might benefit from market

activity by a client in a security also held by a supervised person. NIA's supervised persons who have access to nonpublic information regarding clients' purchases or sales of securities, are involved in making securities recommendations to clients, or who have access to these nonpublic recommendations, have their personal trading monitored under the Code of Ethics to reasonably prevent conflicts of interest between NIA and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with NIA's obligation of best execution. In these circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. NIA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

NIA's clients or prospective clients may request a copy of the firm's Code of Ethics by sending a written request to:

Nationwide Investment Advisors, LLC
Attn: Investment Adviser Code of Ethics
10 West Nationwide Blvd, Mail Code 5-02-301J
Columbus, Ohio 43215

It is NIA's policy that the firm will not make any principal transactions or agency cross transactions for client accounts. NIA will also not allow cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also occur if a security is cross-traded between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Certain recommended investment options may distribute payments to affiliates of NIA with respect to the sale of fund shares pursuant to Rule 12b-1 or other sections of the Investment Company Act of 1940. These payments may be made from mutual fund assets and reduce overall fund performance. Affiliates of NIA, as broker-dealers, may receive compensation through the normal course of their business for executing underlying securities transactions on behalf of certain mutual funds offered through NIA's advisory programs.

NIA employs Wilshire as the IFE for Nationwide ProAccount, and Portfolio Strategist for the Advice Program, to provide the programs' portfolio investment decisions.

NIA does not buy or sell for its own account securities that it also recommends to clients; however, affiliated broker-dealers, investment advisers, and insurance companies may do so. NIA's advisory program representative accounts are funded by its parent company, NLIC, for the purpose of calculating representative performance. NIA's Code of Ethics provides personal trading restrictions and preclearance requirements for its Access Persons designed to prevent conflicts of interest with its clients. Companies affiliated with NIA also have Codes of Ethics in place to address any actual or potential conflicts of interest that may occur.

Item 12 Brokerage Practices

NIA does not select or recommend brokers or dealers for client transactions. NIA does not receive research or other products or services from a broker-dealer or a third party in connection with client securities transactions ("soft dollar benefits"). NIA does not aggregate the purchase or sale of securities for client accounts since it does not direct any transactions other than mutual funds that have been selected by the IFE or Portfolio Strategist.

Item 13 Review of Accounts

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

NIA mails plan sponsors of trustee directed retirement plans that are enrolled in the Advice Program an annual communication that includes their current Portfolio selection within the program. Included in the annual communication is a reminder to plan sponsors that if they would like to make changes to their current Portfolio selection, they need to contact NIA in order to update their Advice Program Questionnaire-based analysis, or to select a different Portfolio. Additionally, plan sponsors are reminded quarterly to contact NIA if they wish to make a change to their current Portfolio selection. In the event a plan sponsor updates its information, the plan sponsor is solely responsible for approving the Portfolio identified through the updated Advice Program Questionnaire, or if it chooses, selecting a different Portfolio created by the Portfolio Strategist. NIA does not independently review the plan's Advice Program account for the purpose of evaluating the ongoing appropriateness of the Portfolio selected by the plan sponsor.

Advice Program Clients receive quarterly account statements directly from the custodian as part of their participation in the Nationwide Retirement Program or the NRS Retirement Program. Quarterly custodial statements reflect the deduction of Advice Program Fees. In addition, NIA sends quarterly notifications and explanations of these fees to each Advice Program Client with assets under management.

NIA Non-Discretionary Advice Service

NIA does not provide ongoing investment advice, including the periodic review of client accounts, in connection with this service. Clients may access this service as often as they choose to seek updated recommendations.

Nationwide ProAccount in the Nationwide Retirement Program and the NRS Retirement Program

NIA mails ProAccount Clients an annual communication that describes, among other things, the importance of periodically reviewing their risk profile, since the risk profile is used, in combination with the ProAccount Client's age, in creating the investment strategy available through Nationwide ProAccount. The communication confirms the ProAccount Client's year of birth and current risk profile as determined by the results of the most recent questionnaire completed by the ProAccount Client, or by the profile selected by the ProAccount Client's retirement plan sponsor in the case of auto-enrollments. The annual communication also informs ProAccount Clients that if they need to update the information on the questionnaire or feel that changes in their financial situation may have an impact on their current risk profile, they are to contact NIA. Additionally, ProAccount Clients are reminded quarterly to notify NIA of any change in information that could affect the manner in which their Nationwide ProAccount assets are invested. In the event a change in the ProAccount Client's information alters his or her current risk profile, as determined by the questionnaire, the ProAccount Client's account will be managed in accordance with the portfolio that corresponds to the updated risk profile. Unless notified by the ProAccount Client of a change in information, NIA does not review the ProAccount Client's account for the purpose of evaluating the ongoing appropriateness of the risk profile identified through the questionnaire.

ProAccount Clients receive quarterly account statements directly from the custodian as part of their participation in the Nationwide Retirement Program or the NRS Retirement Program. Quarterly custodial statements reflect the deduction of Nationwide ProAccount Fees.

Item 14 Client Referrals and Other Compensation

NIA does not receive any economic benefit, including sales awards and other prizes, from non-clients, for providing investment advice or other advisory services to its advisory clients.

NIA may compensate third parties for referring clients to Nationwide ProAccount in the Nationwide Retirement Program. Please see **Item 5** for a description of NIA's arrangements with Solicitors.

Item 15 Custody

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

Nationwide Trust Company is the custodian for Advice Program assets. The custodian is authorized to deduct any and all Advice Program Fees, when due, from the plan account and to remit the fees to NIA as investment adviser. The custodian may charge a separate custody fee in addition to the Advice Program Fee.

Nationwide Trust Company is a "related person" of NIA. A "related person" is a person (including a corporate entity) directly or indirectly controlling or controlled by, or under common control with, NIA. Control means the power, directly or indirectly, to direct the management or policies of a person (including a corporate entity), through ownership of securities, by contract, or otherwise. Nationwide Trust Company is 100% owned by Nationwide Financial, the indirect parent company of NIA. Therefore, Nationwide Trust Company and NIA are under common control. Because a related person of NIA acts as the custodian, NIA is considered to have custody of Advice Program assets.

Advice Program clients receive quarterly account statements from the custodian as part of the Nationwide retirement program. Quarterly custodial statements reflect the deduction of Advice Program Fees. In addition, NIA sends quarterly fee notifications to each Advice Program client with assets under management in the program. All Advice Program clients should compare the fee notifications they receive from NIA to the Advice Program Fee deduction shown within their quarterly custodial statements. Any identified discrepancies should promptly be reported.

NIA Non-Discretionary Advice Service

NIA does not maintain custody of Client assets in connection with this Advice Service.

Nationwide ProAccount in the Nationwide Retirement Program

Nationwide ProAccount assets are custodied by the applicable custodian to the Nationwide Retirement Program, which may be either Nationwide Trust Company, (for assets held on the Nationwide Trust Company trust platform), or NLIC (for assets held in a group annuity). Both Nationwide Trust Company and NLIC are "related persons" of NIA. A "related person" is a person (including a corporate entity) directly or indirectly controlling or controlled by, or under common control with, NIA. Control means the power, directly or indirectly, to direct the management or policies of a person (including a corporate entity), through ownership of securities, by contract, or otherwise. Nationwide Trust Company and NLIC are both 100% owned by Nationwide Financial. NLIC in turn owns 100% of NIA. Therefore, Nationwide Trust Company, NLIC and NIA are under common control. Because a related person of NIA acts as the custodian, NIA is considered to have custody of Nationwide ProAccount assets.

The custodian is authorized to deduct any and all Nationwide ProAccount Fees, when due, from a ProAccount Client's retirement plan account and to remit the appropriate fees to NIA as investment adviser. The custodian may charge a separate custody fee in addition to the Nationwide ProAccount Fee. ProAccount Clients receive quarterly account statements from the custodian as part of the Nationwide Retirement Program. Quarterly custodial statements reflect the deduction of Nationwide ProAccount Fees. In plan sponsor/trustee directed retirement plans, custodial statements and quarterly fee notifications are sent to the plan sponsor/trustee and not to each individual plan participant.

Nationwide ProAccount in the NRS Retirement Program

Nationwide ProAccount assets are custodied by the applicable custodian to the NRS Retirement Program, which may be either NLIC (for plan assets held in a group annuity); Nationwide Trust Company (for plan assets held on the Nationwide Trust Company trust platform); or an unaffiliated third party. Both NLIC and Nationwide Trust Company are "related persons" of NIA. A "related person" is a person (including a corporate entity) directly or

indirectly controlling or controlled by, or under common control with, NIA. Control means the power, directly or indirectly, to direct the management or policies of a person (including a corporate entity), through ownership of securities, by contract, or otherwise. NLIC and Nationwide Trust Company are both 100% owned by Nationwide Financial. NLIC in turn owns 100% of NIA. Therefore NLIC, Nationwide Trust Company and NIA are under common control.

Because a related person of NIA acts as the custodian for plan assets held in an NLIC group annuity or on the Nationwide Trust Company trust platform, NIA is considered to have custody of those Nationwide ProAccount assets. To the extent an unaffiliated third party (i.e., a party that is not a “related person”) acts as custodian for plan assets, NIA would not be considered the custodian for Nationwide ProAccount assets associated with the plan, except to the extent that Nationwide ProAccount Fees are automatically deducted from a ProAccount Client’s account and paid directly to NIA.

The custodian is authorized to deduct any and all Nationwide ProAccount Fees, when due, from a ProAccount Client’s retirement plan account and to remit the appropriate fees to NIA as investment adviser. The custodian may charge a separate custody fee in addition to the Nationwide ProAccount Fee. ProAccount Clients receive quarterly account statements from the custodian as part of the NRS Retirement Program. Quarterly custodial statements reflect the deduction of Nationwide ProAccount Fees.

Item 16 Investment Discretion

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

Prior to establishing an advisory account under the Advice Program, the plan sponsor must complete an Advice Program Questionnaire developed by the Portfolio Strategist to assist the plan sponsor in its selection of a Portfolio that meets the plan’s investment objectives, as well as to indicate any reasonable restrictions the plan sponsor may wish to place on the management of eligible retirement plan account assets. Based on the plan sponsor’s responses, the Advice Program Questionnaire will suggest an investment strategy and corresponding Portfolio. The plan sponsor is solely responsible for approving the Portfolio identified through the Advice Program Questionnaire, or if it chooses, selecting a different Portfolio created by the Portfolio Strategist. Following the plan sponsor’s completion of the Advice Program Questionnaire and selection of a Portfolio, NIA will establish the plan’s advisory account under the Advice Program, which NIA will retain discretionary authority to manage in accordance with the Portfolio selected by the plan sponsor. The plan sponsor is not permitted to make future investment allocation changes to the assets in the plan’s advisory account while the assets are managed by NIA. The plan sponsor must first contact NIA to update the plan’s Advice Program Questionnaire-based analysis, or to select a different Portfolio. NIA will have no responsibility or liability for investment allocation changes initiated by the plan sponsor in violation of this restriction.

NIA Non-Discretionary Advice Service

NIA does not have discretionary authority over the Client’s account and will not be responsible for buying or selling any securities for the Client’s account. The Client will be solely responsible for implementing the recommendations offered in the NIA Non-Discretionary Advice Service.

Nationwide ProAccount in the Nationwide Retirement Program

Plan sponsors of retirement plans participating in the Nationwide Retirement Program that desire to make Nationwide ProAccount available to their participants must approve NIA as an authorized provider of investment advice to the plan in accordance with the plan’s investment policy and applicable plan documents. A participant seeking to become a ProAccount Client will enter into an investment advisory agreement with NIA and complete a questionnaire developed by the IFE to help identify his or her risk tolerance and investment horizon, as well as to indicate any reasonable restrictions the participant may wish to place on the management of his or her retirement plan account assets. After NIA has accepted the participant as a ProAccount Client, the ProAccount Client will be placed, based on the ProAccount Client’s information, in an investment portfolio developed by the IFE. NIA will exercise the discretionary authority delegated by Client to allocate and rebalance the ProAccount

Client's assets in accordance with the IFE's portfolio. NIA's investment discretion over ProAccount Client assets is limited to implementing the IFE's investment advice, which NIA does not have authority to modify.

Nationwide ProAccount in the NRS Retirement Program

Plan sponsors of retirement plans participating in the NRS Retirement Program that desire to make Nationwide ProAccount available to their participants must approve NIA as an authorized provider of investment advice to the plan in accordance with the plan's investment policy and applicable plan documents. A participant seeking to become a ProAccount Client will enter into a separate individual investment advisory agreement with NIA and complete a questionnaire developed by the IFE to help identify his or her risk tolerance and investment horizon, as well as to indicate any reasonable restrictions the participant may wish to place on the management of his or her retirement plan account assets. After NIA has accepted the participant as a ProAccount Client, the ProAccount Client will be placed, based on the ProAccount Client's information, in an investment portfolio developed by the IFE, and NIA will exercise the authorized discretionary authority to allocate and rebalance the ProAccount Client's assets in accordance with the IFE's portfolio. NIA's investment discretion over ProAccount Client assets is limited to implementing the IFE's investment advice, which NIA does not have authority to modify.

Item 17 Voting Client Securities

Advice Program for Plan Sponsors of Trustee Directed Retirement Plans

NIA does not vote proxies for any securities held in an Advice Program account. Nationwide Trust Company utilizes an outside vendor, third-party proxy processor, to coordinate the proxy communication and voting process. Plan sponsors and trustees retain the responsibility for receiving and voting proxies for any and all securities maintained in their plans. The regulatory services department coordinates with the third-party proxy processor to finalize lists of clients with holdings affected by a particular proxy. The third-party proxy processor is then given direction to send proxy materials to affected plan sponsors and trustees. Proxy materials contain website locations for more information, along with a phone number to contact the third-party proxy processor if the recipient has any questions. The third-party proxy processor then receives, compiles, and tabulates the results of the proxy votes and forwards the results to the applicable fund houses.

NIA Non-Discretionary Advice Service

NIA does not vote proxies for any Clients.

Nationwide ProAccount in the Nationwide Retirement Program and the NRS Retirement Program

NIA does not take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in ProAccount Client accounts. NRS and Nationwide Trust Company utilize an outside vendor, third-party proxy processor, to coordinate the proxy communication and voting process. Plan sponsors and trustees retain the responsibility for receiving and voting proxies for any and all securities maintained in their plans. The regulatory services department coordinates with the third-party proxy processor to finalize lists of clients with holdings affected by a particular proxy. The third-party proxy processor is then given direction to send proxy materials to affected plan sponsors and trustees. Proxy materials contain website locations for more information, along with a phone number to contact the third-party proxy processor if the recipient has any questions. The third-party proxy processor then receives, compiles, and tabulates the results of the proxy votes and forwards the results to the applicable fund houses.

Item 18 Financial Information

Registered investment advisers are required to provide clients with certain financial information or disclosures about their financial condition. NIA has no financial commitment that impairs its ability to meet its contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

If you are registering or are registered with one or more *state securities authorities*, you must respond to the following additional Item.

Item 19 Requirements for State-Registered Advisers

NIA is a federally-registered investment adviser, therefore state registration is not required.

This page intentionally left blank



Item 1 Cover Page

Part 2B of NIA Form ADV: Brochure Supplement

**Voting Members of Nationwide Investment Advisors, LLC (“NIA”)
Investment Committee**

Harold C. Schafer

10 West Nationwide Blvd
Mail Code 5-02-301J
Columbus, OH 43215
614-435-8371

Benjamin N. Hoecherl

10 W. Nationwide Blvd
Mail Code 5-02-208L
Columbus, OH 43215
614-435-8331

Nationwide Investment Advisors, LLC

10 West Nationwide Blvd
Mail Code: 5-02-301J
Columbus, OH 43215
614-435-8371

March 28, 2018

This *brochure* supplement provides information about the voting members of NIA’s Investment Committee that supplements the Nationwide Investment Advisors, LLC (“NIA”) *brochure*. You should have received a copy of that *brochure*. Please contact 1-888-540-2896 if you did not receive NIA’s *brochure* or if you have any questions about the contents of this supplement.

10 West Nationwide Blvd
Mail Code: 5-02-301J
Columbus, OH 43215
614-435-8371

10 West Nationwide Blvd
Mail Code: 5-02-301J
Columbus, OH 43215
614-435-8371

Name: Harold C. Schafer
Year of birth: 1963

The Ohio State University, BS Mathematics, 1986

Vice President, Business Development within Retirement Plans at Nationwide Financial. The Business Development group is responsible for delivering competitive retirement plan solutions, guiding large scale programs and developing business strategies for the Public Sector and Private Sector market segments.

<u>Entity</u>	<u>Title</u>	<u>Effective Date</u>	<u>End Date</u>
Nationwide Investment Advisors, LLC	President	1/2015	Current
Nationwide Life Insurance	VP, Business Development Retirement Plans	5/2014	Current
Nationwide Life Insurance	AVP, Product Development Retirement Plans	4/2012	5/2014

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of NIA supervised persons who formulate investment advice for NIA's investment advisory programs ("NIA Advisory Programs"). No information is applicable to this item for Mr. Schafer.

2

Item 5 Additional Compensation

Mr. Schafer does not receive additional compensation for providing advisory services.

Item 6 Supervision

Mr. Schafer, President of NIA and Chairman of NIA's Investment Committee, is responsible for supervising the other voting members of the Investment Committee and has ultimate responsibility for oversight and supervision for NIA. The Investment Committee is responsible for reviewing and approving all investment advice formulated by NIA, as well as monitoring the services of NIA's advisory service providers: the IFE for Nationwide ProAccount and the Portfolio Strategist for the Advice Program. Mr. Schafer does not have individual discretionary authority over client accounts or participate in the delivery of investment advice to clients.

Benjamin N. Hoecherl

10 W. Nationwide Blvd
Mail Code 5-02-208L
Columbus, OH 43215
614-435-8331

Nationwide Investment Advisors, LLC

10 W. Nationwide Blvd
Columbus, OH 43215
614-435-8371

Item 2 Educational Background and Business Experience

Name: Benjamin N. Hoecherl, CFA
Year of Birth: 1976

Formal Education after high school:

University of Utah, Salt Lake City, UT BS, 2002
Regis University, Denver, CO MBA, 2008

General business background during the last 5 years:

Assistant Vice President, Nationwide ProAccount. Nationwide ProAccount offers individualized participant level investment advice, using an investment process developed and maintained by an Independent Financial Expert ("IFE"), which is designed to address the investment objectives of retirement plan participants. Responsibilities include the development of business strategies for the long term growth of Nationwide ProAccount.

Positions held during the last 5 years:

<u>Entity</u>	<u>Title</u>	<u>Effective Date</u>	<u>End Date</u>
Nationwide Investment Advisors, LLC	Chief Operations Officer	6/2015	Current
Nationwide Life Insurance	AVP Nationwide ProAccount	6/2015	Current
Advised Assets Group, LLC	Sr. Business Analyst	11/2011	6/2015

Item 3 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of NIA supervised persons who formulate investment advice for NIA's investment advisory programs ("NIA Advisory Programs"). No information is applicable to this item for Mr. Hoecherl.

Item 4 Other Business Activities - N/A

Item 5 Additional Compensation

Mr. Hoecherl does not receive additional compensation for providing advisory services.

Item 6 Supervision

Harold C. Schafer, President of NIA and Chairman of NIA's Investment Committee, whose phone number is 614-435-8371, is responsible for supervising Mr. Hoecherl's advisory activities on behalf of NIA, including his participation on the Investment Committee. The Investment Committee is responsible for reviewing and approving all investment advice formulated by NIA, as well as monitoring the services of NIA's advisory service providers: the IFE for Nationwide ProAccount and the Portfolio Strategist for the Advice Program. Mr. Hoecherl does not have individual discretionary authority over client accounts or participate in the delivery of investment advice to clients.

This page intentionally left blank

FACTS

WHAT DOES NATIONWIDE FINANCIAL SERVICES DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal and state laws give consumers the right to limit some but not all sharing. Federal and state laws also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account balances, transaction history, and credit history
- Assets and insurance claim history

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Nationwide Financial Services chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NFS share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call 1-866-280-1809

Who we are

Who is providing this notice?

Nationwide Financial Services, Inc.; Nationwide Life Insurance Company; Nationwide Life and Annuity Insurance Company; Harleysville Life Insurance Company; Nationwide Retirement Solutions, Inc.; Nationwide Investment Advisors, LLC; and Nationwide Fund Distributors, LLC. (collectively “NFS”)

What we do

How does NFS protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state laws. These measures include computer safeguards and secured files and buildings. We limit access to your information to those who need it to do their job.

How does NFS collect my personal information?

We collect your personal information, for example, when you

- apply for insurance or give us your contact information
- pay your insurance premiums or file an insurance claim
- show your driver’s license

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can’t I limit all sharing?

Federal and state laws give you the right to limit only

- sharing for affiliates’ everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on your account.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies. Our affiliates include companies with the Nationwide name, such as Nationwide Bank and Nationwide Mutual Insurance Company. Visit nationwide.com for a list of affiliated companies.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies. NFS does not share with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you. NFS doesn’t jointly market.

Other important information

Nevada Residents: You may request to be placed on our internal Do Not Call list. Send an email with your phone number to privacy@nationwide.com. You may request a copy of our telemarketing practices. For more on this Nevada law, contact Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; phone number: 1-702-486-3132; email: BCPINFO@ag.state.nv.us.

For Vermont Customers: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

For insurance customers in AZ, CT, GA, IL, ME, MA, MT, NV, NJ, NM, NC, ND, OH, OR, and VA only: The term “Information” means information we collect during an insurance transaction. We will not use your medical information for marketing purposes without your consent. We may share your Information with others, including insurance-support organizations, insurance regulatory authorities, law enforcement, and consumer reporting agencies, without your prior authorization as permitted or required by law. Information obtained from a report prepared by an insurance-support organization may be retained by the insurance-support organization and disclosed to other persons.

Accessing your information: You have a right to access and correct your personal information. To request a copy of your personal information, write to: **Nationwide, One Nationwide Plaza, 1-25-101, Columbus, OH, 43215.** For your protection, have your signature notarized. Please include your name, address, and your policy, contract, or account number. You can change your personal information at Nationwide.com or by calling your agent. We can’t change information that other companies, like credit agencies, provide to us. You’ll need to ask them to change it.



Nationwide®

This material is not a recommendation to buy, sell, hold, or rollover any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

The use of asset allocation does not guarantee returns or insulate you from potential losses.

Investing involves market risk, including possible loss of principal, and there is no guarantee that investment objectives will be achieved.

For more information about the available underlying investment options, including all charges and expenses, please consult a fund prospectus by calling 1-800-626-3112 or visiting Nationwide.com. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting your Retirement Plan Representative. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information. Read the prospectus carefully before investing.

Diversification, asset allocation and asset rebalancing do not assure a profit or prevent a loss in a down mark.

Wilshire Associates Incorporated ("Wilshire") is not an affiliate of Nationwide or Nationwide Investment Advisors, LLC ("NIA"). NIA has retained Wilshire as the Independent Financial Expert for the Nationwide ProAccount portfolios. While NIA is the investment adviser, Wilshire has discretion over all investment decisions. NIA will exercise discretionary authority to allocate and rebalance a Nationwide ProAccount client's account to implement the individualized advice generated by Wilshire.

Contract Numbers: APO -1472 (NY), APO -2241, APO -2241-OR , APO -2957 (TX); APO -2242, APO -2242-OR ; APO -2243, APO -2243-OR , APO -2954 (TX), APO -4235, APO -4235-37 (OR), APO -4235-43 (TX); APO -4353, APO -4353-37 (OR), APO -4353-43 (TX), APO -4581, APO -1470 (NY).

The Nationwide Group Retirement Series includes unregistered group fixed and variable annuities and trust programs. The unregistered group fixed and variable annuities are issued by Nationwide Life Insurance Company. Trust programs and trust services are offered by Nationwide Trust Company, FSB, a division of Nationwide Bank. Nationwide Investment Services Corporation, member FINRA. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220.

Nationwide, the Nationwide N and Eagle and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company.
© 2016 Nationwide.

PNM-2620AO.5 (08/16)