



Nationwide® Business Solutions Group

**Strong, stable
and committed
to keeping
our promises**

Our proud mutual heritage and ongoing commitment to our communities help us put our members first

As a mutual company, we are able to take a longer-term view to investing in our businesses. Our diversified corporate portfolio gives us a position of strength to weather economic ups and downs.

Nationwide is a
FORTUNE 100
company¹

Nationwide is a
FORTUNE 100
Best Company to
Work For^{®1}

Nationwide has
\$298.6 billion
in total assets²

Let our strength work for you

Nationwide was founded in 1926 to help American farmers get a fair price on auto insurance. Throughout the many years since then, we've let our Midwestern roots guide us as we've navigated a variety of economic ups and downs. Today, we're proud to be a Fortune 100 company¹ with \$298.6 billion in total assets² and one of the largest financial services employers in America with approximately 25,000 associates.

We now help thousands of individuals and a wide range of businesses overcome the financial challenges they face. As you consider initiating or extending a business relationship with Nationwide, we want to make sure you know some important things about us:

We're
**financially
strong and
stable**

We're
**Nationwide
Business
Solutions Group**

We're
**more than a
business[®]**

¹ Fortune magazine (2023).

² Nationwide 2023 Annual Report.

Financially strong and stable

Strong financial ratings

Independent rating agencies continue to award Nationwide strong ratings that keep us in the top quartile and cite our:

- Strong capital position
- Product and distribution breadth
- Excellent risk management capabilities
- Diversified businesses with a market leadership position



Affirmed: 05/16/23
[Fifth highest of 21 ratings](#)



Affirmed: 12/07/23
[Second highest of 16 ratings](#)



Affirmed: 11/10/23
[Fifth highest of 21 ratings](#)

These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.

Solid capital position

\$25.0 billion
Total adjusted capital

\$54.6 billion
Combined statutory revenue

Diligent risk management

Managing risk is a core competency for Nationwide. Our enterprise risk management capabilities are rated as "adequate with strong risk controls" by third-party rating agency Standard & Poor's.

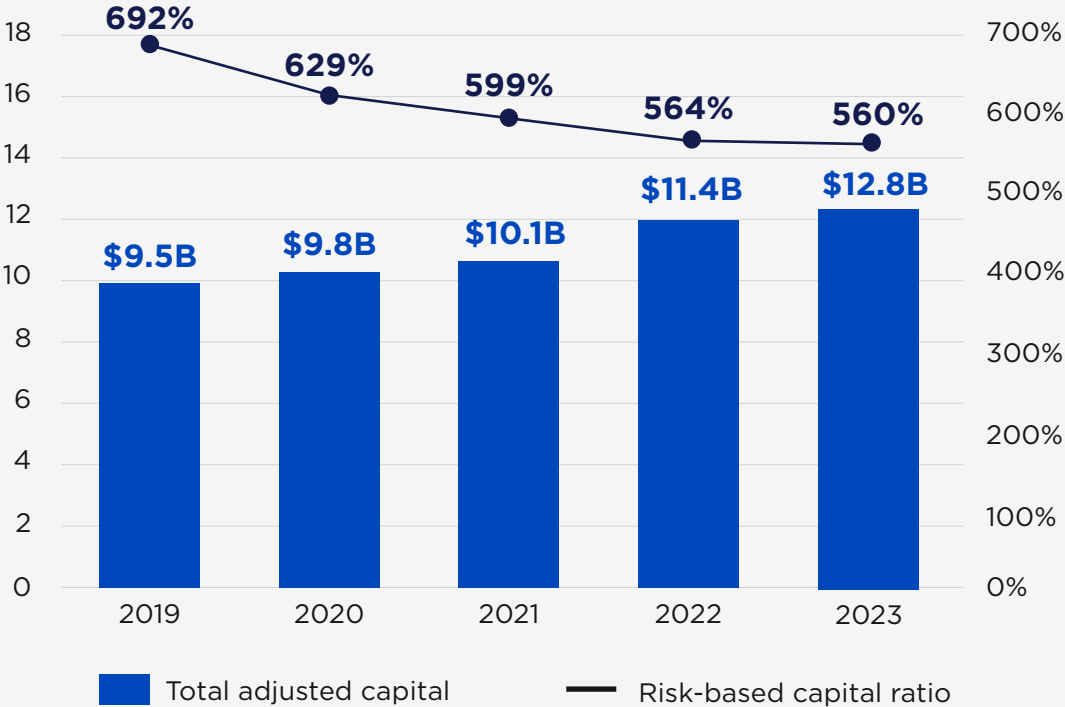
We're also proud of our in-house hedging program. Having this infrastructure internally sets us apart from competitors by allowing us to finely tune our hedging strategies to specific policies and be responsive to ever-changing market conditions. It's a competitive advantage and an added protection for our policyholders.

³ These ratings apply to Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company.

Strong capitalization of Nationwide Life Insurance Company

Corporate structure provides capital flexibility and Nationwide Life Insurance Company (NLIC) generally retains its profits. Nationwide Life and Annuity Insurance Company (NLAIC) is a wholly owned subsidiary of NLIC that is managed to a 400% risk-based capital (RBC) target. Capital support agreement exists between the two entities to ensure that NLAIC has sufficient capital for operations.

Capitalization levels



Organized for the long haul

When you choose Nationwide as your business life insurance partner, you get a company that you can rely on to be there for a long time.

Diversified corporate portfolio

To help ensure that we aren't overly exposed to any single business or risk and that we are able to generate revenue throughout the economic cycle and during periods of market volatility, we've diversified into a number of insurance and financial services business lines with a variety of products within them.

Financial services		Property and casualty	
Individual	Business	Personal	Commercial
<ul style="list-style-type: none"> • Life insurance • Annuities • Mutual funds 	<ul style="list-style-type: none"> • Life insurance • Retirement plans • Pension risk transfer • Employee benefits • Medical stop loss 	<ul style="list-style-type: none"> • Vehicle • Property • Nonstandard auto • Pet insurance 	<ul style="list-style-type: none"> • Standard commercial • Farm and agribusiness • Specialty commercial

Solid industry rankings

When we get involved with a line of business at Nationwide, we are relentless in our pursuit of excellence.

#1 writer
of universal life insurance⁴

#1 insurer
of farms and ranches⁵

#1 provider
of 457 retirement plans⁶

#4 writer
of traditional variable annuities⁷

10th-largest
personal auto insurer⁸

10th-largest
commercial lines insurer⁸

⁴ LIMRA (Q3 2023).

⁵ By direct written premium, AM Best (2022).

⁶ Based on number of plans, PLANSPONSOR 2023 Recordkeeping Survey.

⁷ Based on total flows, LIMRA (Q3 2023 YTD).

⁸ By direct written premium, AM Best (2022).

Astute investment approach

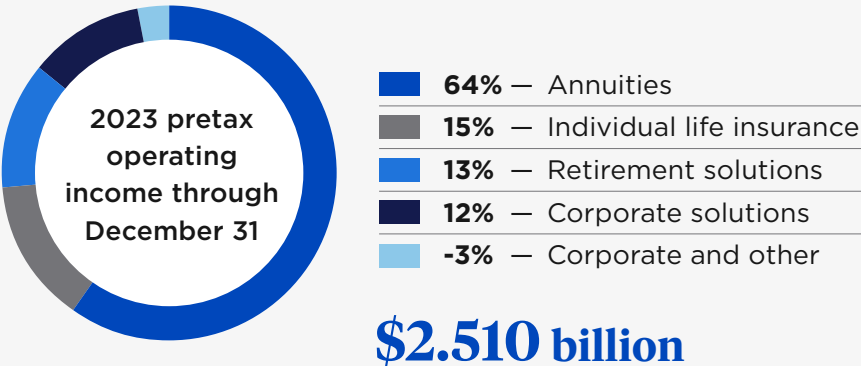
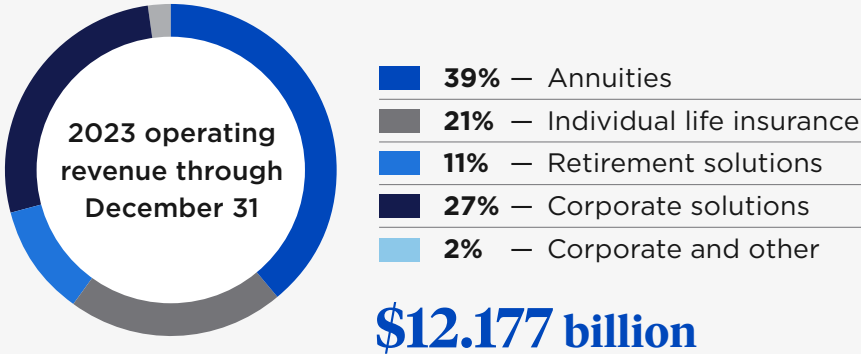
Our investment strategy is designed to ensure that Nationwide has the capital and liquidity to fulfill its financial obligations and pay claims across business lines over the short and long term. We maintain a collaborative team environment and base our approach on a foundation of:

- In-depth understanding of the company’s various investment objectives and risk tolerance
- A disciplined investment process focused on macroeconomic trends, fundamental research, technical drivers of risk and return, and risk management

We believe that by continually reassessing the economic environment, our market outlook and our business partners’ needs, we can deliver strong investment results over time.

Diversified sources of revenue and income

The wide range of our businesses and the breadth of our distribution network help us to naturally diversify and provide us with numerous sources of earnings and cash flow.



Nationwide Business Solutions Group

Unwavering dedication to the business life insurance market

We've been a leader in the business life insurance market for more than 25 years, and we're the #1 writer of corporate-owned life insurance.⁹

We offer:

Innovative and customizable solutions

with a comprehensive investment lineup

An **unmatched service model** with more than 50 associates providing service expertise from end to end

A commitment to the COLI business as shown by **25+ years of strong, consistent experience** and a diversified portfolio

Providing services to over

900 businesses

— many in the FORTUNE 1000

More than **68,000** business life insurance policies in force¹⁰

\$30 billion

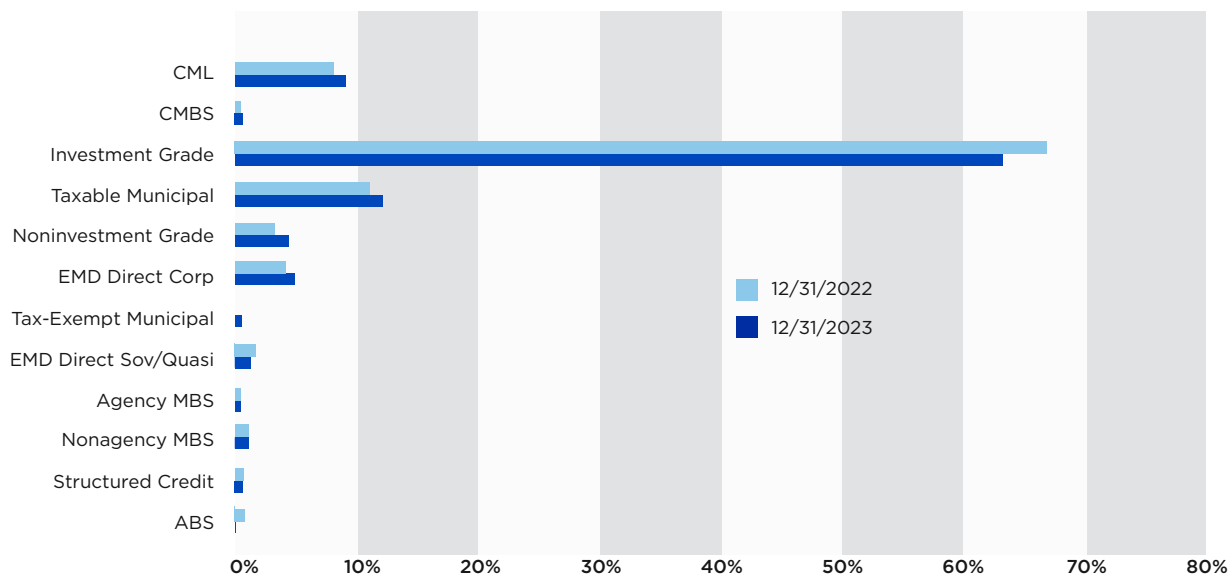
in business life insurance assets under management

⁹ IBIS Associates, Inc., for the period ending Dec. 31, 2023.

¹⁰ Nationwide's Prefix Reporting System as of Dec. 31, 2023.

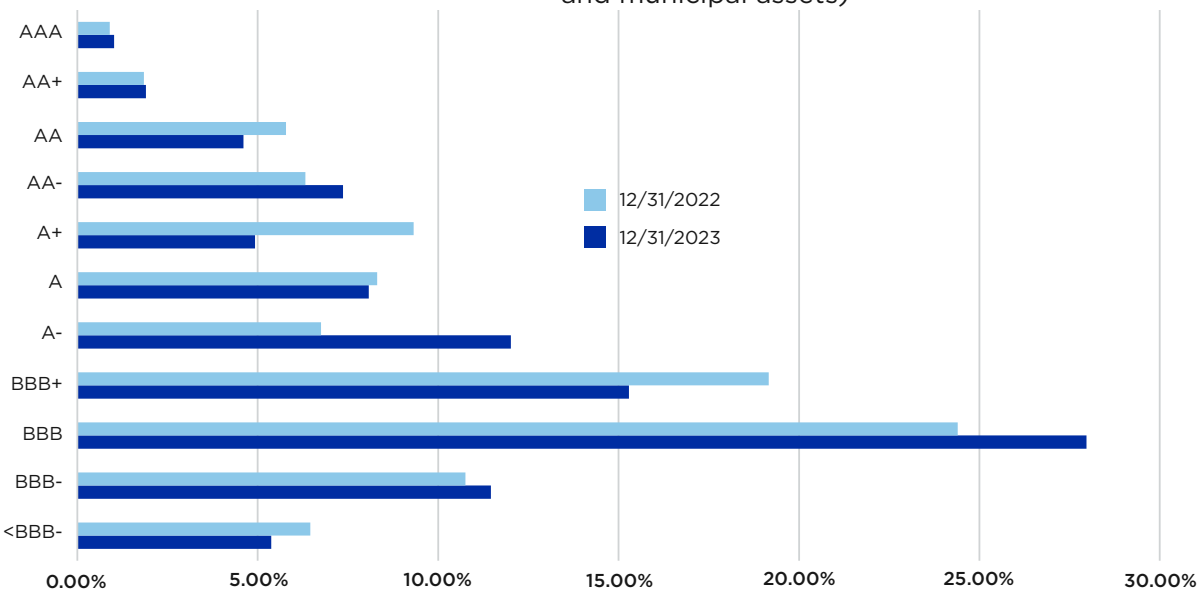
Quality investment portfolios

Nationwide Business Solutions Group Pool Assets
\$4.6 billion — as of Dec. 31, 2023



This investment portfolio resides within the Nationwide Life Insurance Company general account. It supports our BOLI and COLI products and is structured according to their unique asset and liability management needs. As of Dec. 31, 2023, the pool's assets had:

- An effective duration of 8.70 years
- An average credit quality of BBB+ (composed mostly of corporate, mortgage and municipal assets)

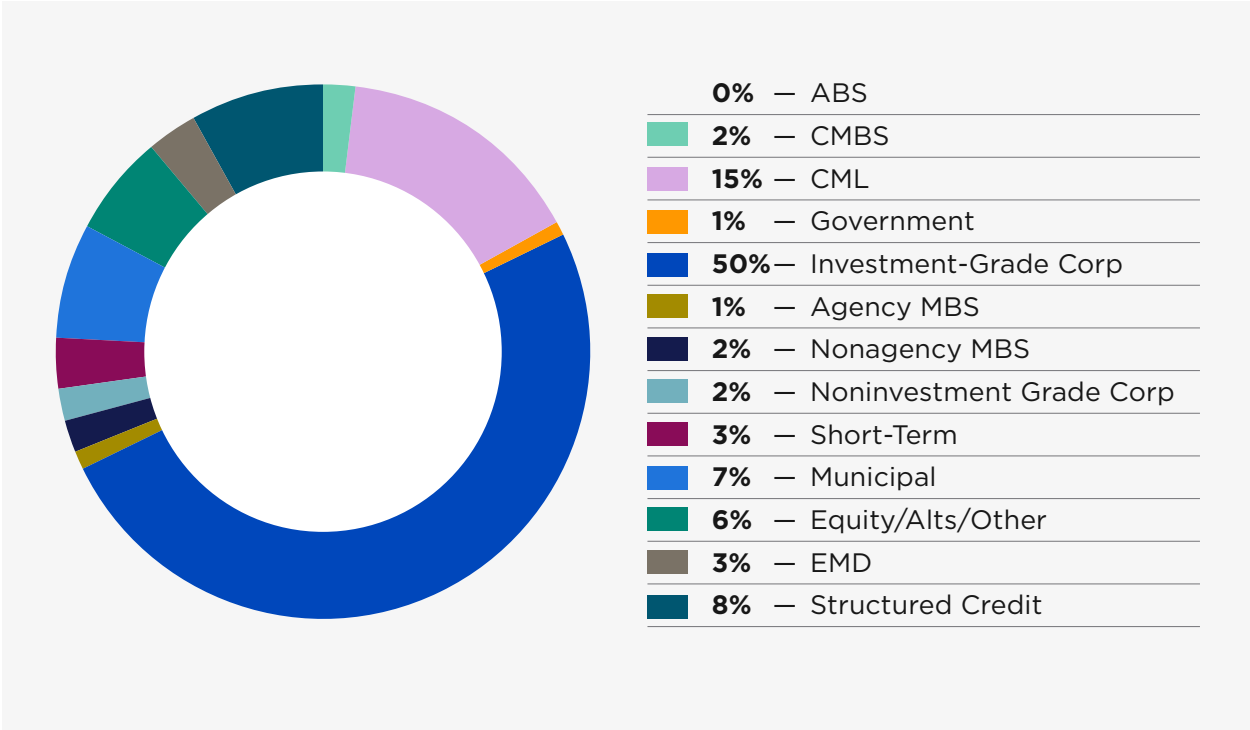


This information is being shared with you to help you understand Nationwide's asset liability management process and the types of assets that are purchased. You can also evaluate information regarding the entire investment portfolio of the Nationwide Life Insurance Company (NLIC) and its ability to meet its obligations stated by obtaining the most recent copy of the Annual Statement and the Annual Statement of the Separate Accounts filed with the Ohio Department of Insurance. The Bank-Owned Life Insurance Contract is not a security or mutual fund, it is not FDIC or NCUSIF insured and it is not guaranteed by any federal or state agency. Guarantees of the Contract are subject to the claims-paying ability of NLIC. If NLIC becomes unable to fulfill the contract terms, the Contract Owner may lose money from unpaid principal, unpaid interest, reduced principal or reduced interest. Contract holders have no specific ownership or claims to any specific pool of assets.

High-quality, diversified investment portfolio

NAIC designations	Rating agency equivalent designation	Percent of total
1	AAA/AA	54%
2	BBB	42%
3	BB	3%
4	B	1%
5	CCC and lower	0%
6	In or near default	0%

96% Investment grade



Source: Nationwide Life Insurance Company as of Dec. 31, 2023.



More than a business[®]

We're also passionate about making a difference for our country and in the communities where our associates and members live.

Invested in America

Since 2000, the Nationwide Foundation has contributed more than \$670 million to charitable organizations such as the American Red Cross, United Way, Feeding America[®] and Nationwide Children's Hospital[®]. Our associates have also volunteered many thousands of hours to help those who need it.

\$10 million donated to Nationwide Children's Hospital by the Nationwide Foundation in 2023

\$6.1 million

contributed by associates through our Community Giving campaign in 2023

272,549

units of blood donated since 2000

\$1.5 million

in 2023 to ARC (for disaster relief and the Sickle Cell Initiative)

\$877,751

raised by Nationwide associates in 2023 for Hunger Relief



We've always believed in facing challenges together and maintaining our financial stability so that

**you can rely on
us to be here
when you need us.**



Let us help you

If you have questions or would like more details, please contact your Nationwide representative.



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

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