Nationwide
is on your side

Nationwide
New Heights® 10

Fixed indexed
annuity guide

Make the most of your retirement

Consider a solution that offers growth potential while helping you protect your investment

NH 10

Nationwide New Heights® 10 fixed indexed annuity

Plan the retirement that's right for you

Whether your retirement plans include spending more time with family, traveling with friends or pursuing other interests, it's important to create a plan that helps you achieve those goals.

Nationwide New Heights® 10

Definitions for boldfaced words are located at the bottom of the brochure pages.

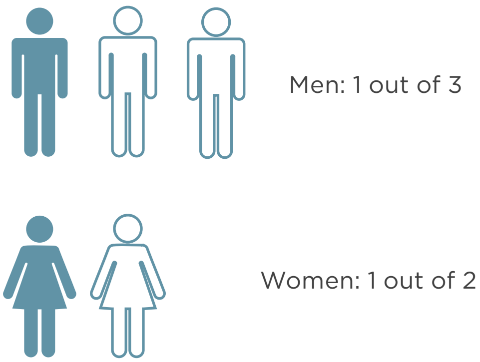
The retirement dilemma

As you plan for retirement, you are likely to encounter some challenges. It helps to be aware of the hurdles you could face.

Longer life expectancies

Living into your 80s and 90s has become more common. A third of men and half of women who are in their mid-50s today will live to age 90.[1] Consider what reaching such a milestone might mean for your retirement income plan.

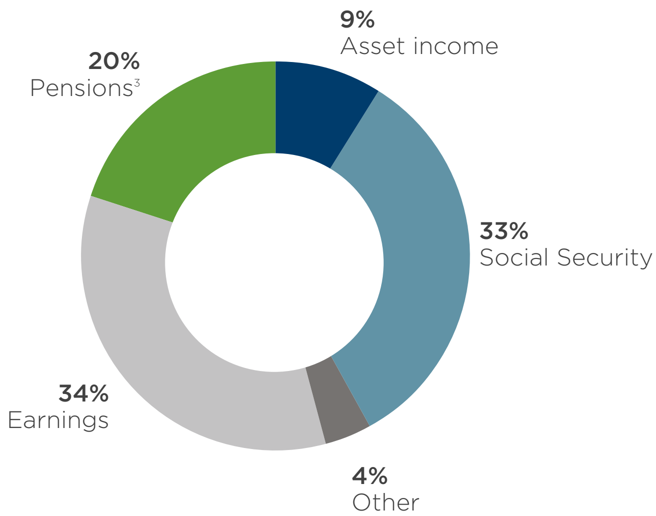
Planning for living to age 90



A shift in responsibility

While pensions were once a reliable source of retirement income, the burden of funding retirement has shifted overwhelmingly to the individual.[2] Regardless of whether you choose to fund your retirement years through a 401(k) or with other investments, you will probably need to take a more active role in your retirement planning.

Sources of retirement income



[1] Age Wise Longevity Infographic Series - 1, Society of Actuaries (2016).

[2] "Fast Facts & Figures About Social Security, 2017," Social Security Administration (September 2017), p. 7 (data as of end of year 2015).

[3] Pensions include defined benefit and defined contribution plans.

Investment concerns

Market risk — the potential for the value of a portfolio to decrease because of changes in stock prices, interest rates or other factors — is a greater concern as you approach retirement. You simply don't have as much time to recover from losses. More than 60% of investors are concerned that the stock market could crash in the next six months.[4]

Over 80% of consumers think those over age 50 should have a strategy in place to protect against significant investment loss.

In addition, more than half value a lower, more stable return over a high-yield plan with greater risk.[5]

Missed opportunities

In recent years, many people who are concerned about market volatility but equally frustrated with low- or no-growth investment opportunities have been contributing to a growing surplus of cash. However, positive market performance during that same time period means that many people missed out on the opportunity to invest their retirement savings with the potential for growth.

In early 2017, the cash surplus reached

$12.3 trillion.[6]

[4] Crash Confidence Index, som.yale.edu/faculty-research/centers-initiatives/international-center-for-finance/data/stock-market-confidence-indices (January 2018).

[5] "Guaranteed Lifetime Income Study," Insured Retirement Institute (IRI), Greenwald & Associates and CANNEX (2016).

[6] "Guide to the Markets," J.P. Morgan Asset Management (2017).

Introduction to fixed indexed annuities

As life expectancies increase and the burden of funding retirement shifts to the individual, the need for a product that offers growth potential, capital preservation and lifetime income is more important than ever. That's where a fixed indexed annuity may help.

What is a fixed indexed annuity?

A fixed indexed annuity is a contract you buy from an insurance company to help you potentially accumulate assets for retirement. It offers returns based on the changes in an index such as the S&P 500® Index.

Regardless of index performance, indexed annuity contract values will not be impacted by negative index returns.

Keep in mind that:

- A fixed indexed annuity is not a stock market investment and does not directly participate in any stock or equity investment
- A fixed indexed annuity may be appropriate for individuals who want the opportunity to capture upside potential while having a level of protection from market downturns
- Lifetime income may be provided through the purchase of an optional rider for an additional cost or through annuitization at no additional cost
- Withdrawals taken before age 59½ may incur a 10% early withdrawal federal tax penalty in addition to ordinary income taxes; withdrawals may trigger surrender charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits

Guarantees and protections are subject to the claims-paying ability of the issuing company.

Product overview

Introducing Nationwide New Heights® 10

The Nationwide New Heights® 10 fixed indexed annuity is a single-purchase-payment deferred annuity with features that help you accumulate retirement savings and protect your money. Those features offer the following:

Enhanced growth potential

New Heights 10 tracks your potential **strategy earnings** (also known simply as earnings) daily and does not limit the amount of index performance used to calculate your earnings. There's potential for higher long-term accumulation based on the performance of the underlying index[7] and declared rate component, subject to the limitations of the other crediting factors such as the indexed allocation and the strategy spread.[8] These limitations may reduce future earnings for your contract. Refer to Page 18 for more information about strategy options, crediting factors and how earnings are calculated.

Protection from market risk

New Heights 9 may help protect your hard-earned money in two ways:

- We guarantee that you will never lose any of your initial investment or credited earnings due to the performance of the underlying index
- Our return of purchase payment guarantee provides assurance that if you surrender your contract after the end of the 10th contract anniversary, or if a death benefit is payable or a surrender is triggered due to a qualifying event under the Long-Term Care,[9] Terminal Illness or Injury Event provisions, you will receive 100% of your purchase payment minus any gross withdrawals; please note that the return of purchase payment guarantee may be modified if an optional rider is purchased

If you withdraw assets within the first 10 years of your contract, your principal may be reduced by fees known as **contingent deferred sales charges (CDSC).**

[7] Some indexes do not include dividends paid on the underlying stocks and therefore do not reflect the total return of the underlying stocks; an index or any market-indexed annuity is not comparable to a direct investment in the financial markets. Clients who purchase indexed annuities are not directly investing in a stock market index. An index cannot be invested in directly and is unmanaged. A blend of indexes may not be available at the time of contract issue, but may be available in the future; if a blend is not available, a single index will be used. Past performance of an index is not an indicator of future performance.

[8] Note: While the crediting factors will not change during a strategy term, crediting factors for each subsequent strategy term may vary.

[9] A long-term care event or terminal illness or injury event requires that the contract owner and annuitant are the same person, and that person is no older than the maximum identified eligibility age on the date of issue. A long-term care event (in some states referred to as confinement) requires that the contract owner has been confined to a long-term care facility or hospital for a continuous 90-day period that began after the contract issue date. A terminal illness or injury event must be diagnosed after the contract issue date by a physician who certifies that the contract owner is expected to live less than 12 months from the diagnosis. These options may not be available in all states. Please note that additional limitations and restrictions may apply.

Contingent deferred sales charges (CDSC): Charges that may be assessed on a withdrawal or full surrender prior to the end of the CDSC schedule. In California, a CDSC is called a surrender charge.

Strategy earnings: Strategy earnings, if any, are calculated by combining the indexed component and the declared rate component, then subtracting the strategy spread component.

Flexibility and transparency

Because your **balanced allocation value** (**BAV**) is tracked daily, you can see what your contract is doing and make educated decisions about whether to lock in the index value (you may choose to do this once per strategy term). In addition to added transparency, the daily tracking offers the flexibility to calculate and credit strategy earnings anytime you access your contract value, even before the end of your crediting term.[10]

Optional riders[11]

New Heights 10 has optional **riders**, which must be elected at the time of issue. These riders are available for an additional cost, and they offer:

- Guaranteed lifetime income for you or for you and your spouse
- Legacy planning for you and your heirs

Refer to Page 22 for more information about the optional riders.

[10] It's important to note that if withdrawals are taken prior to the end of the CDSC period, surrender charges and a market value adjustment (MVA), if applicable, may apply. Also, if withdrawals are taken prior to age 59½, you may incur a 10% early withdrawal federal tax penalty. All withdrawals may be subject to ordinary income tax.

[11] Riders are subject to certain terms, conditions and limitations. Only one optional rider may be elected with your contract.

Balanced allocation value (BAV): The BAV monitors the daily fluctuations in the strategy option and is the greater of (1) the contract value, plus any unrealized strategy earnings (strategy earnings that have not yet been credited to the contract) or (2) the Return of Purchase Payment Guarantee amount.

Rider: An option you can add to your annuity, usually available at an additional cost, that provides extra features or guarantees.

Hypothetical scenario

Nationwide New Heights® 10 scenario

Meet Henry. He's in his mid-50s, married and has three children on the cusp of adulthood. Now that he and his wife are nearing retirement, he is looking for a retirement plan that will protect and grow his hard-earned money. His financial professional proposed the use of Nationwide New Heights 10 and presented the available indexes and applicable strategy options (also known as the **balanced allocation strategy**[12]) for the product. These strategies feature varying combinations of indexed allocation, declared rate allocation, declared rate and strategy spread that may be used to calculate the earnings in the contract.

Based on Henry's long-term goals, he selected the following strategy option:

Two-year **strategy term**

55% **indexed allocation**

45% **declared rate allocation**

0.50% **declared rate**

1.50% **annual strategy spread**

Although crediting factors may not change during a strategy term, they may vary for subsequent strategy terms.

Balanced allocation strategy (strategy option): A formula used to determine the amount of earnings that will be credited to the contract value.

Declared rate: Annual interest rate established by Nationwide.

Declared rate allocation: A percentage that represents the proportion of the strategy option that is multiplied by the declared rate.

Indexed allocation: A percentage that represents the proportion of the strategy option that is multiplied by the performance of the elected index.

Strategy spread: An annual percentage rate that is deducted when calculating strategy earnings.

Strategy term: A specific period of time, expressed in years, that is used to measure strategy earnings, if any, under the elected strategy option. The initial strategy term is set at two years and is subject to change for subsequent strategy terms. Only one strategy option may be selected for each strategy term.

[12] U.S. Patent #7,590,581, #8,374,941 and other patents pending.

Let’s take a closer look at how this product may work for Henry:

- Henry is able to see his balanced allocation value (BAV) change daily, so he always knows where his contract stands
- At the end of each strategy term, earnings are calculated and credited to Henry’s account; the earnings are based on the change in the index from the beginning of the strategy term to the end, as well as any interest earned based on the declared rate allocation and the strategy spread that is deducted
- The calculated earnings are added to Henry’s contract value, and the sum is used as the starting value for the next strategy term; going forward, if no withdrawals are taken, his contract value will never fall below his original purchase payment plus his credited earnings, although rider charges could reduce the contract value

New Heights 10 in different market scenarios

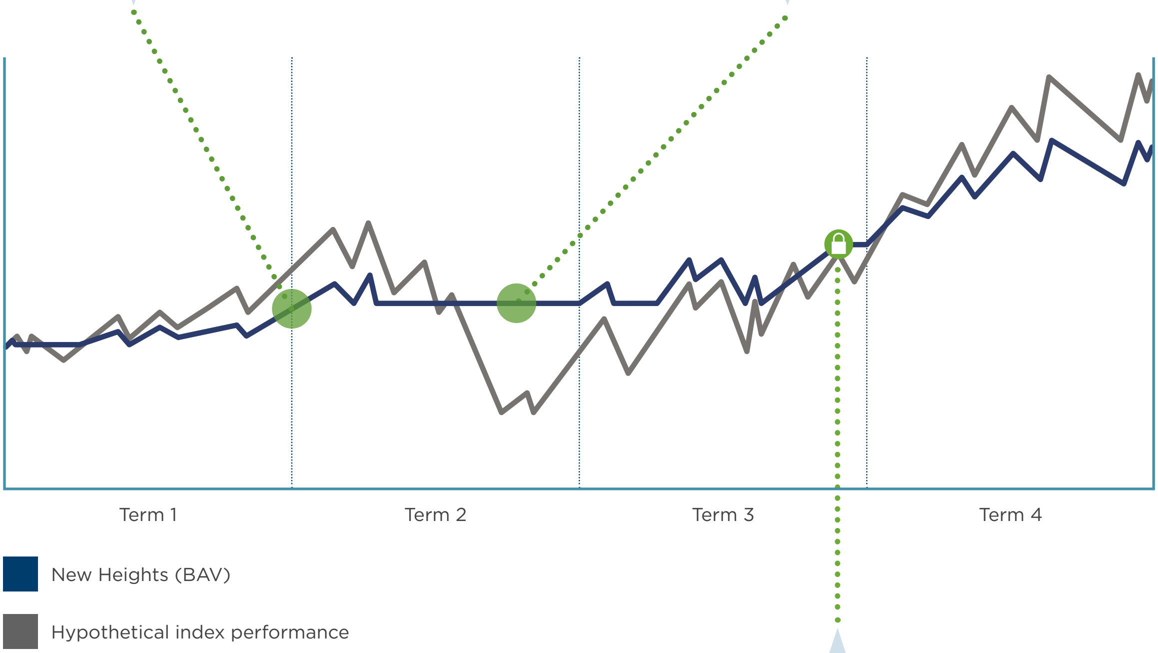
During periods of market fluctuation, New Heights 10 is designed to protect and grow your assets. Similarly, New Heights 10 offers protection during downturns in the market. The graph on the next page is a hypothetical illustration of Henry’s contract.

It demonstrates the enhanced growth potential and capital preservation that New Heights 10 offers when tracking values on a daily basis.

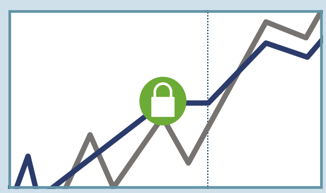
The graph is included for illustrative purposes only. It does not depict any actual product performance.

Performance of the index is positive. The performance of the strategy option provides positive contract growth at the end of the term.

Index performance is negative, but Henry's BAV does not decline below the contract value at the beginning of the strategy term. New Heights 10 guarantees that Henry won't lose any of his principal or credited earnings due to index performance.



Henry decides to take advantage of his optional index lock-in. By locking in the strategy's index value, he is protected from a market downturn for the rest of the strategy term. The locked-in index value will be used to calculate strategy earnings at the end of the term, and on withdrawals or a death benefit before the end of the strategy term.



This example assumes that the strategy option and crediting factors remained the same over the illustrated period. Strategy options and crediting factors can change after each strategy term. This illustration is not a projection or prediction of future performance. The performance could be significantly different than the investment performance shown and shouldn't be considered a representation of performance or investor experience of the index(es) in the future. This graph does not illustrate the impact of rider charges or withdrawals.

Questions and answers

Getting answers to your questions is important

Because the more you know, the better you can plan for retirement.

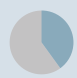
The following product explanations and highlights about New Heights 10 are designed to help you make informed decisions about your financial future.

Q: How are strategy earnings calculated?

A: Within each strategy option, the strategy earnings are determined by adding the growth in the indexed component to the declared rate component, then subtracting the strategy spread component.

Balanced allocation strategy earnings calculation:

Indexed component + **Declared rate component** – **Strategy spread component** = **Strategy earnings**



In general, the strategy option works like this:

- The indexed component is the indexed allocation multiplied by the performance of the underlying index
- The declared rate component reflects interest earned on the declared rate allocation, based on an interest rate (the declared rate) established by Nationwide Life and Annuity Insurance Company
- These two are combined, and the total amount minus the strategy spread component is used to determine the strategy earnings, if any, at the end of the strategy term, on free withdrawals and upon death; partial strategy earnings may be credited on withdrawals in excess of the available free withdrawal amount
- If the appreciation of the indexed and declared rate components, in any strategy term, are insufficient to cover the strategy spread component, then no strategy earnings will be credited to your contract; strategy earnings will never be less than zero due to a strategy spread

There are multiple strategy options to choose from to help you meet your long-term goals and objectives. Only one strategy option may be selected for each strategy term. The indexed allocation, the declared rate allocation, the declared rate and the strategy spread are set at the start of each strategy term and cannot be changed during a strategy term.[13]

Please refer to the New Heights 10 Strategy Options rate sheet for current information regarding all strategies, rates and charges. For a more detailed calculation, please refer to the New Heights 10 Disclosure Summary.

[13] The strategy term period (currently two years) cannot change until the end of the CDSC period.

Q: Are there any age limits on New Heights 10?

A: You can be a contract owner at any age, but 80 is the maximum issue age for the **annuitant**.

Q: What types of contracts are available?

A: Traditional IRA, Roth IRA, Non-Qualified, Charitable Remainder Trusts (CRT), SEP IRA, SIMPLE IRA and 401(a) (investment only)

Q: What indexes are currently available?

A: J.P. Morgan Mozaic II℠ Index, MSCI EAFE, NYSE® Zebra Edge® Index, S&P 500® Index

Q: What is the minimum amount needed to open a contract?

A: $25,000

Q: What options do I have to withdraw my money without penalty?

A: You have access to a portion of the money in your fixed indexed annuity without incurring any CDSCs or, if applicable, MVAs. This portion is called the free withdrawal amount. All free withdrawals, even after the end of your CDSC period, will receive full strategy earnings to date.

Your free withdrawal amount is noncumulative and is determined as the greater of your New Heights 10 required minimum distribution (RMD) or your contract value on the first day of the contract year times your free withdrawal percentage. It's important to note that New Heights 10 RMDs may be taken CDSC-free even during the first year of your contract. Your free withdrawal percentage schedule is as follows:

Completed contract years	0	1	2	3	4	5	6	7	8	9	10+
Free withdrawal percentage	0%	7%	7%	7%	7%	7%	7%	7%	7%	7%	10%

After your CDSC period, you may withdraw up to 100% of your contract value free of surrender charge or market value adjustment. Withdrawals after the CDSC period continue to receive interest to date when taken before the end of the strategy term.

- Withdrawals up to 10% of the contract value (your free withdrawal amount) at the start of the contract year will receive full strategy earnings to date
- Withdrawals above 10% of the contract value (withdrawals in excess of your free withdrawal amount) at the start of the contract year will receive a prorated amount of strategy earnings to date

Free withdrawal amounts may vary if an optional rider is elected. See the individual rider brochures for more detail.

After the first year, withdrawals qualified as a long-term care event or terminal illness or injury event[16] will be treated as free withdrawals and will receive full earnings to date.

[14] May also be called a surrender charge in some states.

[15] An MVA may adjust the withdrawal amount payable, up or down, depending on the interest rate conditions at the time of distribution as compared to interest rate conditions at the time your contract was issued.

[16] A long-term care event or terminal illness or injury event requires that the contract owner and annuitant are the same person, and that person is no older than the maximum identified eligibility age on the date of issue. A long-term care event (in some states referred to as confinement) requires that the contract owner has been confined to a long-term care facility or hospital for a continuous 90-day period that began after the contract issue date. A terminal illness or injury event must be diagnosed after the contract issue date by a physician who certifies that the contract owner is expected to live less than 12 months from the diagnosis. These options may not be available in all states. Please note that additional limitations and restrictions may apply.

Annuitant: The person upon whom any life-contingent annuity payments depend, and the person whose death triggers payment of the death benefit.

Q: What if I need to take excess withdrawals?

A: You may take a withdrawal that is above the free withdrawal amount available in a given contract year, but keep in mind that certain charges and penalties may apply. At any time during the life of the contract, amounts withdrawn in excess of the remaining free withdrawal amount will receive only a prorated amount of strategy earnings to date. In the first 10 years, any excess withdrawals will be subject to CDSC and, if applicable, an MVA. Below is the CDSC schedule.

Completed contract years	0	1	2	3	4	5	6	7	8	9	10+
CDSC percentage	10%	10%	9%	8%	7%	6%	5%	4%	3%	2%	0%

The CDSC percentage differs for AK, CA, CT, DE, MN, MO, MS, NJ, NV, OH, OK, OR, PA, SC, TX, UT and WA. Please contact Nationwide for your applicable CDSC schedule.

Q: What is a market value adjustment (MVA)?

A: The MVA is an adjustment (positive or negative) that may be applied to the contract if you make an excess withdrawal or full surrender of your contract value before the end of the CDSC period.

When an MVA applies, it will be based on the portion of a withdrawal or full surrender that is greater than the remaining free withdrawal amount. The MVA may be positive, negative or zero depending on whether interest rate conditions have stayed the same, decreased or increased since you purchased the contract. If the MVA is negative, it could decrease the amount that you receive when you take a withdrawal or surrender. Conversely, if the MVA is positive, it could increase the amount you receive.

Please refer to the MVA endorsement in your contract for more details. The MVA does not currently apply in all states. Please refer to the CDSC/MVA information sheet.

Q: How are withdrawals taxed?[17]

A: If you take withdrawals or surrender your contract, you may be subject to ordinary federal and state income taxes. You may also be subject to a 10% early withdrawal federal tax penalty if you take withdrawals or surrender your contract before age 59½.

Q: What happens if the annuitant dies while the contract is still in effect?

A: If you are the sole owner and annuitant, upon your passing a death benefit will be payable to the beneficiaries named in your contract. The death benefit will be equal to the greater of the BAV or the surrender value.

A Joint Option[18] is also available if the contract owner names an eligible spouse as co-annuitant. Upon the death of either spouse, the surviving spouse may elect to either receive the death benefit amount as a payment or continue the contract. If the contract is continued, the surviving spouse becomes the annuitant and sole contract owner. The contract value will be the greater of the current contract value or the death benefit amount, and the CDSC will no longer apply to either a partial withdrawal or a full surrender.

[17] Nationwide does not offer tax advice. Please consult your attorney or tax advisor for answers to specific questions.

[18] Once the Joint Option has been elected, it cannot be removed. The spouse must be between the minimum and maximum issue ages for covered lives.

Optional riders

Now that you have a greater understanding of how New Heights 10 can help grow your assets while protecting your principal, you may want to consider customizing your contract with one of the New Heights 10 riders, which are available at an additional cost.

Please note that only one optional rider can be elected.

When you need retirement income

Nationwide High Point 365® Lifetime Income Benefit Rider

High Point 365 is a living benefit rider, available for an additional cost, that builds on the unique features of New Heights 10 with:

- Extremely competitive payout factors
- The ability to track and capture the highest value each day

These two features may offer greater lifetime income potential than traditional fixed indexed annuities.

The rider is available for an individual or for a joint lifetime income option.

When you need to create a legacy for loved ones

Nationwide High Point® Enhanced Death Benefit Rider

If one of your goals is to ensure that your loved ones are taken care of, then you may elect the optional enhanced death benefit rider for an additional cost. If you elect the Joint Option and name a co-annuitant, the death benefit payable on the first death of either annuitant will be the greater of the base contract death benefit and the enhanced death benefit.

Riders must be elected at the time of application and cannot be added later. Please refer to the New Heights 10 rider brochures and disclosure summaries for details about features, limitations and additional rider charges. Availability may vary by state.

Your next steps

For more information, additional materials and to add Nationwide New Heights 10 to your investment strategy, talk with your financial professional.

Nationwide®
is on your side

This material is not a recommendation to buy, sell, hold, or rollover any asset, adopt a financial strategy 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. Clients should discuss their specific situation with their financial professional.

Guarantees and protections are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

The "S&P 500" is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Nationwide Life and Annuity Insurance Company ("Nationwide"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); DJIA®, The Dow®, Dow Jones® and Dow Jones Industrial Average are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Nationwide. The Nationwide New Heights fixed indexed annuity is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P or their respective affiliates, and none of such parties makes any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions or interruptions of the S&P 500.

The product referred to herein is not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such product or any index on which such product is based. The Contract contains a more detailed description of the limited relationship MSCI has with Nationwide and any related funds.

The J.P. Morgan Mozaic II℠ Index ("Index") has been licensed to Nationwide Life and Annuity Insurance Company (the "Licensee") for the Licensee's benefit. Neither the Licensee nor Nationwide New Heights® Fixed Indexed Annuity (the "Product") is sponsored, operated, endorsed, recommended, sold or promoted by J.P. Morgan Securities LLC ("JPMS") or any of its affiliates (together and individually, "JPMorgan"). JPMorgan makes no representation and gives no warranty, express or implied, to contract owners taking exposure to the Product. Such persons should seek appropriate professional advice before making any investment. The Index has been designed and is compiled, calculated, maintained and sponsored by JPMS without regard to the Licensee, the Product or any contract owner. JPMorgan is under no obligation to continue compiling, calculating, maintaining or sponsoring the Index. JPMorgan may independently issue or sponsor other indexes or products that are similar to and may compete with the Index and the Product. JPMorgan may also transact in assets referenced in the Index (or in financial instruments such as derivatives that reference those assets). These activities could have a positive or negative effect on the value of the Index and the Product.

The NYSE® Zebra Edge® Index has been licensed to Nationwide Life and Annuity Insurance Company ("Nationwide"). Neither Nationwide nor the Nationwide New Heights® Fixed Indexed Annuity (the "Product") is sponsored, operated, endorsed, recommended, sold or promoted by Zebra, NYSE or UBS, and in no event shall Zebra, NYSE or UBS have any liability with respect to the Product or the Index. Zebra, NYSE and UBS make no representations, give no express or implied warranties and have no obligations with regard to the Index, the Product, the client or another third party. The marks NYSE®, and NYSE Arca® are registered trademarks of NYSE Group, Inc., Intercontinental Exchange, Inc. or their affiliates. The marks Zebra® and Zebra Edge® are trademarks of Zebra, may not be used without prior authorization from Zebra, and are being utilized by NYSE under license and agreement.

Neither Nationwide nor any of its affiliates are related to or affiliated with J.P. Morgan, MSCI, NYSE, UBS, Standard & Poor's or Zebra.

Products are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

Contract/certificate: FACC-0108AOPP, FARR-0106AO, FARR-0107AO, FARR-0110AO, FARR-0111AO

FAM-0405M1.2 (02/18)