



Nationwide®
is on your side



Nationwide Summit® fixed indexed annuity | Product guide

Preparing for a bright tomorrow

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

A plan for your retirement

As life expectancies increase and the responsibility of funding retirement shifts to the individual, a product that offers growth potential and principal protection is more important than ever. That's where a fixed indexed annuity may help.

Nationwide Summit® is a single-purchase-payment deferred fixed indexed annuity with features that help protect your money as you accumulate retirement savings.

Some features of Nationwide Summit



Protection from market risk

We guarantee that you won't lose any of your initial investment or credited earnings due to the performance of the underlying index. Just keep in mind that if you decide to withdraw assets from your annuity, your principal could be reduced by contingent deferred sales charges (CDSC).



Growth potential with guarantees

With Nationwide Summit, you have the potential for higher credited earnings than traditional fixed investments might offer. You can choose to place your money in two types of accounts:

- **Fixed account** — You'll receive a fixed interest rate guaranteed for your first one-year term. After that, you'll receive renewal rates guaranteed for each annual term.
- **Indexed account** — You can choose one or more indexes where you have the opportunity for earnings based on the performance of the underlying index or indexes, up to a maximum amount (for example, 5%), referred to as a cap.



Protection for a spouse

A Joint Option on the death benefit allows the annuity contract owner to name a spouse as a co-annuitant. It allows the death benefit to be paid to either surviving spouse, no matter who passes away first or who owns the contract.



Tax deferral to help your contract value grow

This has the potential to increase your contract value. First, your contract value earns interest. Then, your interest earns interest. You also earn interest on the money you would've otherwise paid in taxes.

Important details

As you consider whether Nationwide Summit is right for your needs, we want you to have important details about the product.

A fixed indexed annuity may be appropriate for those who want the opportunity to capture upside potential while having a level of protection from market downturns. It is not a stock market investment and does not directly participate in any stock or equity investment. It offers returns based on the changes in an index, such as the S&P 500® Index.

You can receive earnings when the underlying index goes up, but your principal and earnings are also protected from downturns. This means you won't lose principal or earnings based on negative index returns.

Please keep in mind that annuities have limitations. They are designed for long-term retirement goals. They are not meant to be used as emergency funds, as income for day-to-day expenses or to fund short-term savings goals.

Nationwide and its representatives do not give legal or tax advice. An attorney or tax advisor should be consulted for answers to specific questions.

Understanding Nationwide Summit[®]

Preparing now can put you on a path to financial security and confidence about the future, giving you the freedom to enjoy your time in retirement. That's where the Nationwide Summit fixed indexed annuity may help. It offers protection and growth potential to help you plan for tomorrow.

The basics

Age limits	You can be a contract owner at any age. The maximum issue age for the annuitant is 90 for single life contracts and 85 for joint life contracts.
Cost	There are no annual contract or administrative fees. However, if you need to withdraw money from your contract during the first seven years, you may have to pay CDSC and market value adjustments (MVA), if applicable. If distributions occur prior to age 59½, you may be subject to a 10% early withdrawal federal tax penalty.
Available contracts	Nonqualified, traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, charitable remainder trust and 401(a)
Minimum investments	\$25,000
Available indexes	S&P 500 [®] Index and the J.P. Morgan Mozaic II SM Index
How interest is calculated and applied to the fixed account	The fixed account earns interest daily.
How earnings are calculated and applied to the indexed account	Earnings are determined by multiplying the contract value allocated to the index on the last day of the term by the percent change in the index value from the beginning of the index period until the end of the index period, subject to the cap. Earnings are applied at the end of the index period.
How the tiers work	The tiers give you the opportunity to earn more based on how much you invest in your annuity. <ul style="list-style-type: none">• The fixed account offers two tiers of fixed rates, based on premium: \$0 - \$99,999 and \$100,000 or more• The indexed account offers two tiers of caps, based on premium: \$0 - \$99,999 and \$100,000 or more
Term length	Your initial term begins when your contract is issued, and it lasts until the 1-year contract anniversary. Each subsequent 1-year term lasts from contract anniversary to contract anniversary.
Updating your allocations	Your account allocation can be changed once a year during the 30 days before the end of the term. Allocation changes will be reflected on the first day of the next term, no matter when the transfer is requested within the 30-day window.

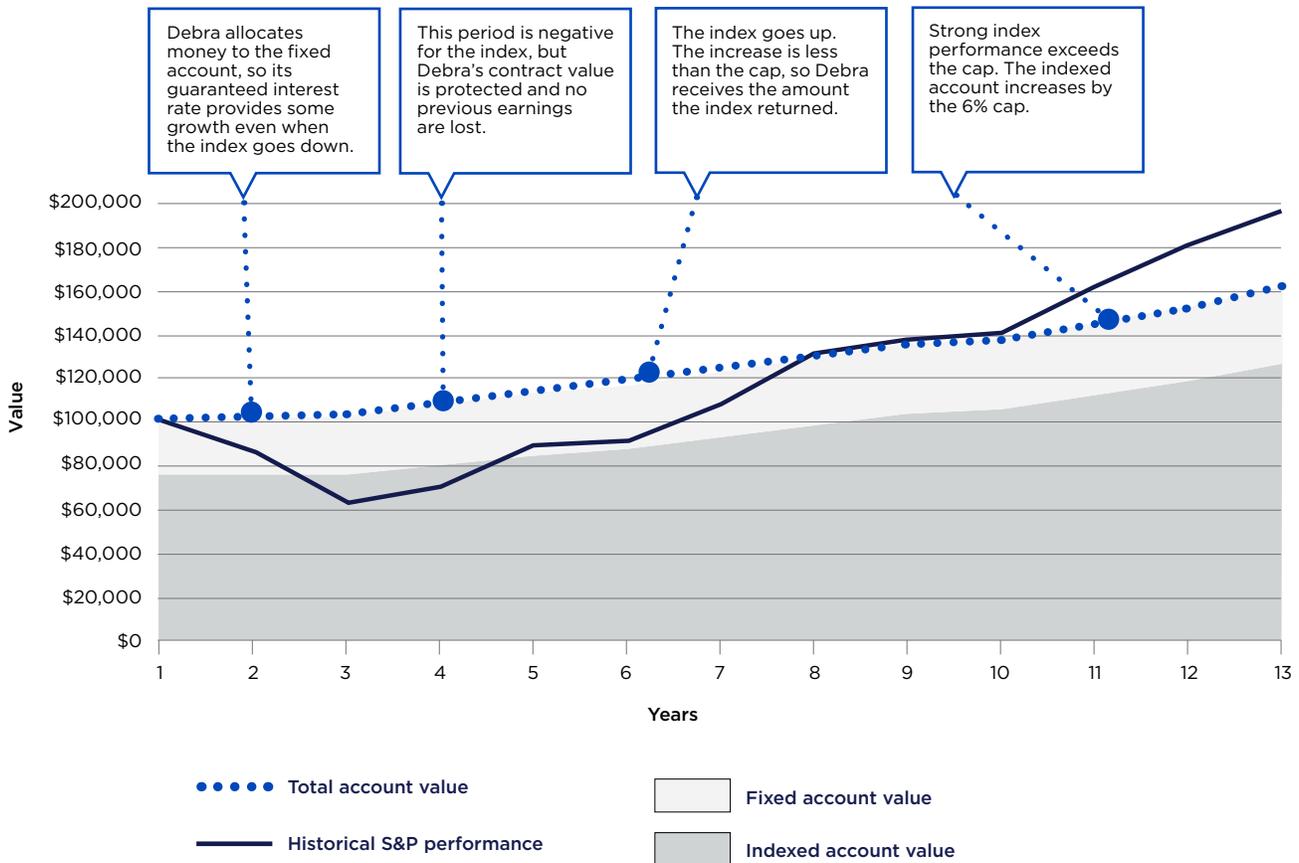
How Nationwide Summit could work

Debra is 58 years old. She has carefully saved money to prepare for retirement, but because of market downturns, she's afraid she might not have enough. She's looking for:

- Protection from downturns in the market
- Growth potential
- A way to increase her assets to cover health care expenses as she ages

Here's how she chose to allocate her money with Nationwide Summit:

- \$100,000 purchase payment
 - \$75,000 in the indexed account
 - \$25,000 in the fixed account
- Index cap: 6%
- Fixed rate: 3%



Hypothetical assumptions: Nationwide Summit 75% indexed allocation (historical performance of S&P 500); 25% fixed allocation; 3% fixed rate; 6% cap; purchased, held for 13 years and reported on the next day. This example assumes that the crediting factors remained the same over the illustrated 13 years. Crediting factors may be changed after each 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. Withdrawals will reduce the contract value; this illustration does not demonstrate the impact of withdrawals.

Accessing your money

Nationwide Summit allows you CDSC- and MVA-free access to your money in the following circumstances:

- Withdrawals of up to 10% of your contract value (keep in mind that any distributions prior to age 59½ may be subject to a 10% early withdrawal federal tax penalty)
- Long-term care or confinement waiver: 100% of the contract may be withdrawn penalty free if you are confined to a nursing home for a continuous 90-day period after the first contract year; confinement must begin while the contract is in force, and the waiver may not be available in some states
- Terminal illness or injury waiver – 100% of the contract value may be withdrawn penalty free after the first contract year if terminal illness or injury is diagnosed after the contract is issued; the waiver may not be available in some states
- Required minimum distributions (RMD), even if they exceed 10% of your contract value

Please keep in mind that money withdrawn from the indexed account during the index term will forfeit potential earnings that would have been credited at the end of the term. Also, if you take withdrawals or surrender your contract, you may be subject to ordinary federal and state income taxes.

Making excess withdrawals

You may withdraw more than your free withdrawal amount in a given contract year, but keep in mind that charges and penalties may apply. In the first 7 years of your contract, excess withdrawals will be subject to CDSC and, if applicable, an MVA. The CDSC schedule, calculated as a percentage of the withdrawal, is:

Completed year	0	1	2	3	4	5	6	7+
CDSC percentage	9%	8%	7%	6%	5%	4%	3%	0%

Market value adjustments

If you withdraw money before the end of a CDSC period, a market value adjustment (MVA) could apply. If you have an MVA in your contract, it could add or subtract value from your annuity if you make a withdrawal during your CDSC period. Generally speaking:

- If interest rates have gone up, the market value adjustment will be negative and money will be subtracted from your withdrawal
- If interest rates have gone down, the market value adjustment will be positive and money will be added to your withdrawal

Death benefit

If you are the sole owner and annuitant, when you pass away, a death benefit will be paid to the beneficiaries named in your contract. The death benefit will be equal to the account value.

A Joint Option is also available if the contract owner names a spouse as a co-annuitant. This feature allows a death benefit to be paid to either surviving spouse, no matter who passes away first or who owns the contract. The surviving spouse also has the option to continue the annuity contract at the death benefit value. Any remaining CDSC or MVA would no longer apply to the contract. The death benefit will be equal to the contract value.



Get started with Nationwide Summit

Talk to your financial professional to learn more about how Nationwide Summit can help you plan for tomorrow, today.



Nationwide[®]
is on your side

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

All individuals selling this product must be licensed insurance agents and registered representatives.

Products include features that may be changed at the discretion of the insurer. You will be notified prior to any of these changes that affect your contract or policy.

If you annuitize a nonqualified annuity, a portion of your payment will be considered a return of premium and will not be subject to ordinary income tax. The amount that is taxable will be determined at the time you elect to annuitize the policy.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Fixed indexed annuities are contracts purchased from a life insurance company. They are designed for long-term retirement goals. Withdrawals are subject to income tax, and withdrawals before age 59½ may be subject to a 10% early withdrawal federal tax penalty.

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 Summit 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 J.P. Morgan Mozaic IISM Index ("Index") has been licensed to Nationwide Life and Annuity Insurance Company (the "Licensee") for the Licensee's benefit. Neither the Licensee nor Nationwide Summit 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, "J.P. Morgan"). J.P. Morgan 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. J.P. Morgan is under no obligation to continue compiling, calculating, maintaining or sponsoring the Index. J.P. Morgan may independently issue or sponsor other indexes or products that are similar to and may compete with the Index and the Product. J.P. Morgan 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.

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

Nationwide, the Nationwide N and Eagle, Nationwide is on your side and Nationwide Summit are service marks of Nationwide Mutual Insurance Company. © 2023 Nationwide

Contract/Certificate: FACC-0111TXPP, ICC15-FACC-0111AOPP

FAM-0480M1.7 (07/23)