



Nationwide[®]

J.P. Morgan Mozaic IISM Index

An opportunity to pursue steady growth in a variety of markets

NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

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A powerful combination for retirement

Nationwide® has licensed the J.P. Morgan Mozaic IISM Index for use in Nationwide fixed indexed annuities. Nationwide has combined its industry-leading best practices and a commitment to putting its members first with J.P. Morgan's index design expertise to create one of the most innovative products in our history.

Nationwide is a U.S.-based Fortune 100 company with a strong and stable financial foundation. One of the largest insurance companies in the industry, Nationwide brings a rich history of disciplined investing dating back nearly 100 years.

J.P. Morgan is a global leader in investment banking and financial services with a proven track record of award-winning index design. J.P. Morgan leverages its deep expertise and best-in-class infrastructure to provide both retail and institutional investors with indexes based on their various objectives.

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.

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

A new opportunity for growth

The J.P. Morgan Mozaic IISM Index (the Index) utilizes some of the same investment philosophies used by the largest institutional investors to seek positive returns in both good and bad market environments. With a strategy to potentially generate consistent returns while managing volatility, the Index is founded upon 3 core principles:

- **Broad diversification**

The Index utilizes a diversified group of asset classes such as equities, fixed-income securities and commodities to provide greater opportunities for growth than a single asset class.

- **Greatest momentum**

Each month, the Index selects the asset classes with the highest returns to capitalize on proven and persistent performance.

- **Volatility smoothing**

The Index proactively rebalances the selected asset classes each month to provide a more stable return.

For more information on the J.P. Morgan Mozaic II Index, please visit jpmorganindices.com.

J.P. Morgan, one of the world's leading financial services firms, designed and launched the Index to provide a diversified asset allocation with the opportunity to perform in growing and shrinking markets.

Help manage risk with diversification

The J.P. Morgan Mozaic II Index integrates core diversification elements within its asset allocation strategy.

It invests in multiple asset classes across equities, fixed-income securities and commodities.

15 global asset classes

Equities

- S&P 500® Index (U.S.)
- Russell 2000 Index (U.S.)
- Nasdaq-100 Index (U.S.)
- DAX (Germany)
- FTSE 100 Index (Great Britain)
- TOPIX Index (Japan)

Fixed-income securities

- JGBs (Japan)
- German bunds
- Long gilts (Great Britain)
- 10-year U.S. Treasury notes
- 5-year U.S. Treasury notes
- 2-year U.S. Treasury notes

Commodities

- Bloomberg Energy Subindex
- Bloomberg Industrial Metals Subindex
- Bloomberg Precious Metals Subindex

Global opportunities leverage 4 of the world's most established markets:

United States Great Britain Germany Japan



Noncorrelated asset classes, including commodities such as precious metals and energy, provide additional growth opportunities beyond traditional equity and fixed-income options.

Commodity asset classes



Precious metals



Industrial



Energy

The Index's 15 asset classes create the flexibility to adapt to a variety of market conditions and help contribute to the Index's consistent positive returns.

The index is not managed and cannot be invested in directly. Index performance is not representative of actual performance of Nationwide fixed indexed annuities.

Harness positive momentum

The J.P. Morgan Mozaic II Index's asset selection is based on the historic tendency for asset classes exhibiting recent returns to be more likely to continue to deliver performance. Each month, the Index chooses up to 9 asset classes exhibiting the highest returns and strategically allocates to each to smooth volatility within the Index and create more consistent returns.

Monthly rebalancing generates strong growth opportunities



Step 1— Evaluate

Each month, the Index measures the 6-month returns of all 15 available asset classes.



Step 2— Select

The Index then selects the 9 asset classes with the greatest returns over the previous 6 months.



Step 3— Weight

Each selected asset class is strategically weighted to provide a more stable return.

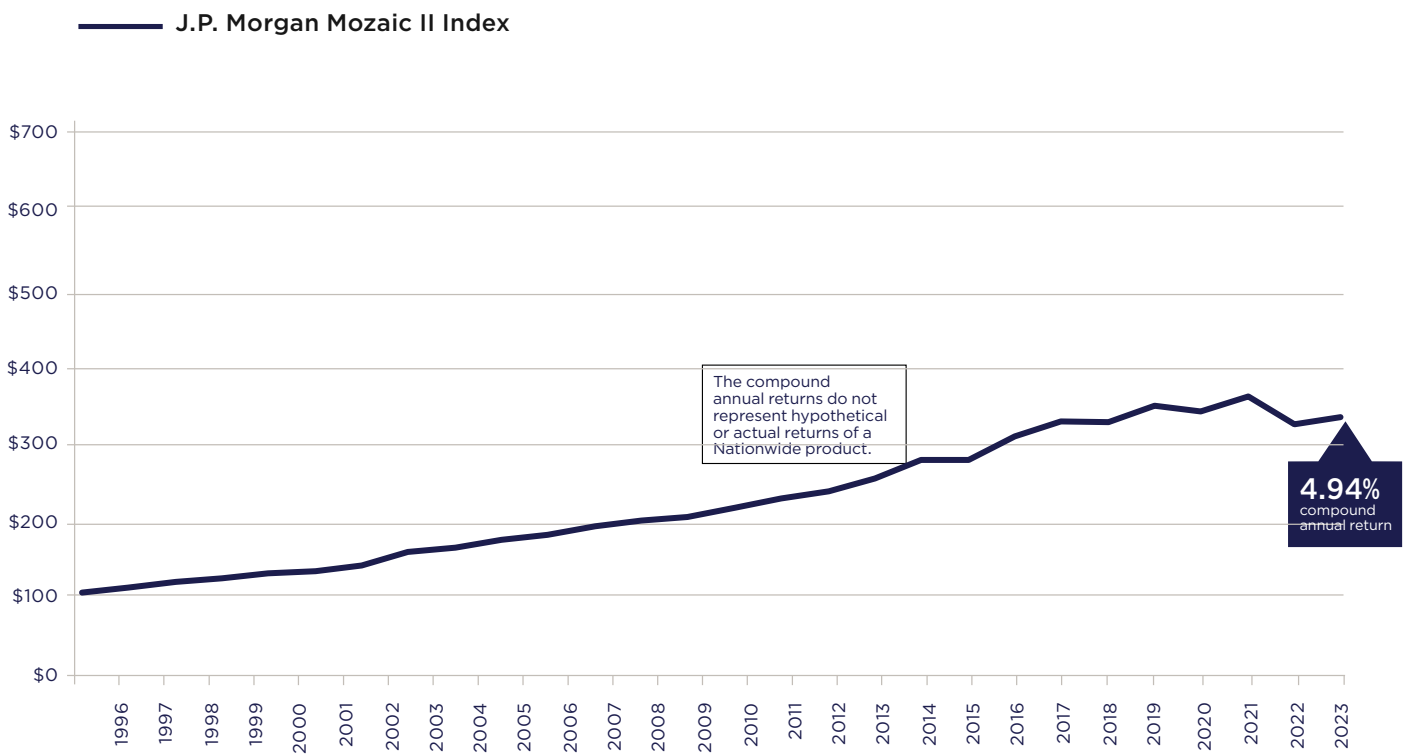
Stop loss feature: In addition to the monthly rebalancing process, the performance of the Index is assessed each day. If on any day the overall Index's weekly return is less than -3%, all allocations are removed for 1 week (the Index is effectively uninvested). This could reduce the risk of potential short-term loss in the Index during a period of significant market distress, but it could also cause the Index to miss a potential recovery in the underlying asset classes.

Seeking consistent positive returns in uncertain times

Leveraging broad diversification, positive momentum and volatility smoothing, the J.P. Morgan Mozaic II Index's consistent backtested returns would have created growth over time.

The graph below shows actual and backtested performance of the Index.

Index performance from November 1996 through December 2023



Note: Data is from Nov. 1, 1996, through Dec. 29, 2023. The J.P. Morgan Mozaic II Index was established on Dec. 28, 2016. Any performance shown prior to this date is backtested by applying the index strategy, which was designed with the benefit of hindsight, to historical financial data when all components became available. Backtested performance is hypothetical and has been provided for informational purposes only. Past performance is not indicative of nor does it guarantee future performance. The hypothetical data above does not take index fees or transaction costs into account.



For more information on Nationwide fixed indexed annuities, please talk with your financial professional. For more information on the J.P. Morgan Mozaic II Index, please visit jpmorganindices.com.



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No actual investment which allowed tracking of the performance of the Index was possible before December 2016. Any hypothetical "backtested" information provided herein is illustrative only and derived from proprietary models designed with the benefit of hindsight based on certain data (which may or may not correspond with the data that someone else would use to backtest the Indexes), assumptions and estimates (not all of which may be specified herein and which are subject to change without notice). The results obtained from different models, assumptions, estimates and/or data may be materially different from the results presented herein, and such hypothetical "backtested" information should not be considered indicative of the actual results that might be obtained from an investment or participation in a financial instrument or transaction referencing the Indexes. J.P. Morgan expressly disclaims any responsibility for (i) the accuracy or completeness of the models, assumptions, estimates and data used in deriving the hypothetical "backtested" information, (ii) any errors or omissions in computing or disseminating the hypothetical "backtested" information, and (iii) any uses to which the hypothetical backtested information may be put by any recipient of such information.

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The J.P. Morgan Mozaic II Index is an excess return index. Indexes calculated on an excess return basis include calculation elements that reduce index performance. Because of this, an excess return version of an index will have lower performance than a total return version of the same index would, especially in high interest rate environments. Some excess return indexes also deduct a notional charge(s) in calculating index performance. This deduction(s) will reduce the potential positive change in index performance and increase the potential negative change in the index performance.

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