



Nationwide[®]
is on your side

Late-expansion investing
with international stocks

Highlights

Time may be on your side with international markets

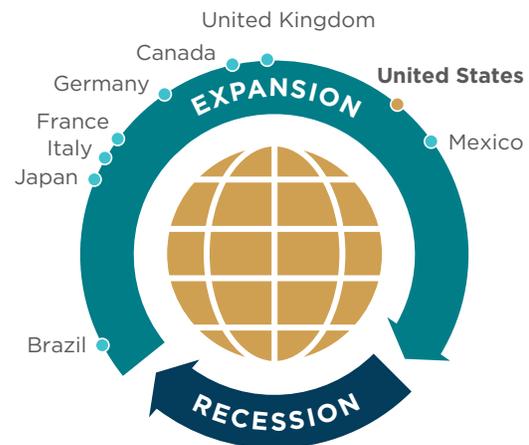
The United States is currently in late expansion, and international stocks typically perform well when we're at this stage in the business cycle. But there are some especially timely reasons why you may want to consider them now.

Many major economies are earlier in expansion than the U.S.

Our expansion began back in 2009, and for others it happened more recently:

- **Germany, France** and **Italy** entered expansion during 2012 and 2013
- **Japan**, the world's third-largest economy, followed in the fourth quarter of 2014

These international markets can look forward to more time in expansion and, as a result, more opportunities for corporate earnings to grow.



As of March 2018
Source: Nationwide Economics



Performance of international stocks has improved significantly.

Although international stocks didn't perform as well as U.S. stocks for a while, they seem to be catching up now. In fact, 53 benchmarks around the world ranked higher than the S&P 500 for one-year performance as of Dec. 31, 2017.



As you consider international investing, take a close look at the quality funds we can offer you at Nationwide.



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