



Schwab Income Choice Variable Annuity®

Your retirement plan has selected Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company (Nationwide®) as an investment product provider. As part of Nationwide's services, we have made information available in these documents to assist you with your 404(a) (5) disclosure compliance. This document includes important information about the expenses, particularly individual expenses a participant may pay for participating in your plan's Nationwide annuity contract. It's important to review this information annually.

Inside you'll find:

- Part I – Information about the charges for administrative expenses a plan may incur
- Part II – Information about individual expenses a participant or beneficiary may be charged within the Nationwide annuity contract ; this also includes:
 - Product costs
 - Investment option performance and expenses
- Part III – Information about annuity options

This information may be provided to participants or beneficiaries in your company's retirement plan or those eligible for participation. Federal law requires that you provide plan and investment-related information to them.

When reviewing this information, keep in mind that a plan may:

- Have specific rules and requirements regarding the giving of investment instructions, limitations on investment instructions, voting and other rights
- Limit the Nationwide annuity contract underlying investment options or other investment alternatives available for participant investment
- Restrict certain transfers to and from the plan's investment options
- Include the services of an investment manager or offer a brokerage-account

For information regarding any of the above and/or information about the operation of the plan a participant should contact the employer, plan sponsor and review the plan's summary plan description. Additional information is available by contacting Nationwide's Annuity Service Center at 1-800-848-6331.

To request an additional current annuity contract prospectus and/or investment option prospectus please contact the Service Center or visit our website www.nationwide.com/variable-annuities.jsp

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PART I – ADMINISTRATIVE EXPENSES

A plan may pay outside service providers for plan administrative services, such as legal, accounting and recordkeeping services, unless the plan sponsor elects, at its own discretion, to pay some or all of the plan administrative expenses or the administrative expenses are offset by third-party payments such as revenue sharing payments. The cost for these services may fluctuate each year based on a variety of factors. These expenses may be charged against forfeitures or paid by the employer, or reimbursed by a third party, or a plan may charge these expenses pro rata (i.e., based on the relative size of each account), at a flat rate per participant, or based on asset size against participants' accounts.

When applicable, a contingent deferred sales charge (CDSC) or surrender charge may be assessed against the plan's assets in the event an investment contract is terminated or if certain withdrawals are taken. If a CDSC or surrender charge is assessed, this may reduce the value of an individual participant's account.

Some plan operating expenses may be paid from the total annual operating expenses of one or more of the plan's investment alternatives.

The employer, plan sponsor or the plan's summary plan description should be consulted for additional information regarding a plan's administrative expenses.

Fixed annuity payments remain level unless the annuity payment option provides otherwise. Variable annuity payments will vary depending on the performance of the underlying investment options selected.

PART II – INDIVIDUAL EXPENSES

A plan may impose certain charges against individual participants' accounts, rather than against the plan as a whole, when individual participants incur the charges. These charges may arise based on:

- The plan's designated investment alternative option in which a participant is invested
- A participant's use of a feature available under the plan or its designated investment option (e.g., participant loans)
- The application of applicable law (e.g., processing a domestic relations order in case of a divorce)
- Buying or selling some investments, such as commissions or redemption fees. The attached charts provide information about expenses within the plan's Nationwide annuity contract.

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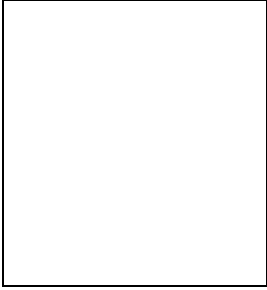


ANNUAL FEE DISCLOSURE INFORMATION

Below are fees that may be charged within Nationwide’s annuity contract. Disclosure of the dollar amount of the Nationwide annuity contract fees and expenses actually charged to or deducted from the contract, along with a description of the services for which the charge or deduction was made are included in the Nationwide annuity contract quarterly statement.

FEES AND EXPENSES

Mortality and Expense Risk charge	Nationwide deducts a Mortality and Expense Risk charge from the Variable Account. The charge is computed on a daily basis and is equal to an annualized rate of the Daily Net Assets of the Variable Account. Nationwide may realize a profit from this charge.
Administrative charge	Nationwide deducts an Administrative charge from the Variable Account. The charge is computed on a daily basis and is equal to an annualized rate of the Daily Net Assets of the Variable Account. Nationwide may realize a profit from this charge.
Maintenance charge	On each Contract Anniversary (and upon full surrender of the contract), Nationwide deducts a Contract Maintenance Charge. If, on any Contract Anniversary (or on the date of a full surrender), the Contract Value is \$50,000 or more, Nationwide will waive this charge from that point forward.
Contingent deferred sales charge (CDSC)	Nationwide does not deduct a sales charge from purchase payments upon deposit into the Contract. However, Nationwide may deduct a Contingent Deferred Sales Charge (CDSC) if any amount is withdrawn from the Contract. This CDSC reimburses Nationwide for sales expenses. For purposes of calculating the CDSC, surrenders are considered to come first from the oldest purchase payment, then the next oldest etc. Earnings are not subject to CDSC but may not be distributed prior to the distribution of all purchase payments. Note for tax purposes, a surrender is treated as a withdrawal of earnings first.
Penalty-free withdrawal	Generally, Nationwide allows a percentage of purchase payments or the amount of the required minimum distribution, noncumulative to be taken without penalty. Note that withdrawals of earnings at any age are subject to ordinary income tax; distributions prior to age 59 ¹ / ₂ may be subject to a 10% tax penalty.
Premium taxes	Nationwide will charge against the Contract Value any premium taxes levied by a state or other governmental entity. These charges will be assessed at the time Nationwide is assessed the premium taxes by the state. Requirements may vary from state to state and are subject to change.
Loans	If loans are available to your plan and in your state, Nationwide may charge a loan processing fee of \$25 each time a new loan is processed. This fee compensates Nationwide for expenses related to administering and processing loans. Loan interest charges are 2.25% (net).
Underlying Investment Options and Fees	Underlying investment options impose fees and expenses. These charges are in addition to the costs assessed by the contract. The prospectus for each underlying investment option provides additional information regarding the fees and expenses applicable to the option. Descriptions of applicable underlying investment options, their expenses and how they are assessed including the minimum and maximum total operating expenses charged are included in the annuity contract prospectus.



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The underlying investment options and their affiliates make certain payments to Nationwide or its affiliates. The amount of these payments is typically based on a percentage of assets invested in the underlying investment options attributable to the contracts and other variable contracts Nationwide and its affiliated issue, but in some cases may involve a flat fee. These payments may be used by Nationwide for any corporate purpose, which include reducing the prices of the contracts, paying expenses that Nationwide or its affiliates incur in promoting, marketing and administering the contracts and the underlying investment options, and achieving a profit.

PRODUCT BASICS

Plan Types	Nonqualified/IRA Rollover/Roth IRA/SEP IRA/CRT/SIMPLE IRA/401(k)/401(a) Investment Only		
Maximum Issue Age	Annuitant age 85: owner may be any age		
Minimum Investment	<ul style="list-style-type: none"> Initial: \$25,000 Subsequent: \$500 (or \$50 by automated clearinghouse) 		
Underlying Investment Options	<ul style="list-style-type: none"> Over 120 variable subaccounts Short-term trading fee – 1.0% (assessed only when transferring to specific options) 		
		Expense Average	Expense Range
	Gross	1.05%	0.26% - 4.91%
	Net	0.95%	0.26% - 1.64%
<i>The election of certain riders may limit the investment</i>	Although both gross and net expenses are shown, only the net expense is used in the calculation of returns. The net expense is the percentage of investment option assets, net of reimbursements from the fund company, used to pay for operating expenses and management fees incurred by the fund. Investment option expenses are reflected in the daily unit value for the subaccount. These expenses are subject to change.		



*options
available.*

The underlying funds are available only as underlying investment options in variable annuity and variable life insurance products issued by life insurance companies. They are not offered or made available to the general public. These portfolios contain different investments than similarly named mutual funds offered by the money manager. Investment results may result in higher or lower returns.

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ACCESS & CHARGES

Cost	0.65% (0.45% mortality and expense charge; 0.20% administrative charge)
Maintenance charge	\$0 annually; waived when contract value reaches \$50,000 on any contract anniversary
Contingent deferred sales charge (CDSC)	0% In CA, CDSC is called a surrender charge.
Premium tax	0.0 – 5.0% of purchase payments (based on state or government entity and subject to change)

OPTIONAL LIVING BENEFITS

The Nationwide Lifetime Income Rider® (Nationwide L.inc)	Nationwide L.inc 7% – 0.95% (maximum 1.00%) of the current income benefit base
	Joint Option – 0.15% (maximum 0.30%) of the current income benefit base
	All features may not be available in all states or in combination with other options or features. Guarantees are subject to the claims-paying ability of the issuing insurance company. Investment options may be limited when choosing these options.

DEATH BENEFIT OPTIONS

Optional Death Benefits	<ul style="list-style-type: none"> . One-year Enhanced Death Benefit – 0.20% . Return of Premium Death Benefit – 0.10% . Return of Contract Value Death Benefit – 0.0% (only if LINC is elected) <p><i>All death benefit options are available prior to annuitization and may not be available in all states. Each adjustment for amount subsequently surrendered will reduce the death benefit in the same proportion the contract value was reduced on the date of the partial surrender.</i></p>
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PLAN INVESTMENT OPTIONS

The following chart includes important information to help describe the different types of investment choices in the retirement plan's Nationwide annuity contract. For additional information about the Nationwide annuity contract including a glossary of terms to assist in understanding the contract's investment options, refer to the annuity contract, contract prospectus and underlying investment option prospectuses. A plan may limit the Nationwide annuity contract underlying investment options available for participant investment. A participant should contact the employer and/or review the Summary Plan Description for additional information regarding available investment choices under the terms of the plan.

- Section I – consists of performance information for the variable investment options within the contract
- Section II – details the fees and expenses for investing in a particular option
- Section III – focuses on the performance of the fixed return options

Section I – Performance Information

This table focuses on how the underlying investment options within the product and their corresponding benchmarks have performed over time. A benchmark is an unmanaged group of securities whose performance is used as a standard to measure investment performance. These options do not have a fixed or stated rate of return.

Performance shown represents past performance and does not guarantee future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. These options are not publicly traded and are only available for purchase in variable products.

Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses, including contingent deferred sales charges or any plan or participant fees, if applicable. Such fees and charges (if applicable and reflected) would have lowered the performance. Nationwide is not making any recommendations regarding these options. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions, including successful IPOs or strength of a particular market sector.

Section II – Fees and Expenses

This table shows fee and expense information for the investment options. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Shareholder-type Fees are in addition to the operating expenses.

The cumulative effect of fees and expenses can substantially reduce the growth of a participant's retirement savings. Visit the Department of Labor's Web site [http://www.dol.gov/ebsa/publications/401k_employee.html] for an example showing the long-term effect of fees and expenses. These are just two of the many factors to consider when selecting an investment option. You should consider whether investing in a particular option, along with your other investments, will help achieve your desired financial goals.

Investment Option

Fund
StatusSection I - Variable Return
Investment Performance
02/29/2024

Average Annual Total Return

Inception Date	1 Year	5 Years	10 Years	Since Inception
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Asset allocation						
AB VPS Dynamic Asset Allocation Portfolio - Class B	Substituted	4/1/2011	13.48%	2.77%	2.73%	3.32%
BlackRock Global Allocation VI Fund - Class III	Active	11/18/2003	13.04%	5.93%	4.13%	6.16%
Franklin VIPT Allocation VIP Fund - Class 2	Walled Off	7/2/2007	13.77%	5.51%	4.14%	3.48%
Franklin VIPT Income VIP Fund - Class 2	Walled Off	1/24/1989	5.31%	4.46%	3.95%	7.21%
Goldman Sachs VIT Trend Driven Allocation Fund - Service Shares	Walled Off	4/16/2012	16.19%	4.34%	3.27%	3.98%
Janus Henderson VIT Balanced Portfolio - Service Shares	Active	9/30/1993	17.31%	8.23%	7.35%	N/A
NVIT American Funds Asset Allocation Fund - Class II	Active	8/1/1989	16.57%	7.26%	6.51%	6.97%
NVIT Blueprint(R) Aggressive Fund - Class II	Active	3/27/2008	19.18%	9.11%	6.87%	6.47%
NVIT Blueprint(R) Balanced Fund - Class II	Active	3/27/2008	11.79%	5.09%	4.11%	4.48%
NVIT Blueprint(R) Capital Appreciation Fund - Class II	Active	3/27/2008	15.36%	7.08%	5.57%	5.59%
NVIT Blueprint(R) Conservative Fund - Class II	Active	3/27/2008	6.69%	2.22%	2.05%	2.72%
NVIT Blueprint(R) Moderate Fund - Class II	Active	3/27/2008	13.74%	6.21%	4.94%	5.10%
NVIT Blueprint(R) Moderately Aggressive Fund - Class II	Active	3/27/2008	17.18%	8.21%	6.27%	6.03%
NVIT Blueprint(R) Moderately Conservative Fund - Class II	Active	3/27/2008	9.93%	4.19%	3.49%	3.97%
NVIT Investor Destinations Aggressive Fund - Class II	Active	12/12/2001	18.18%	7.37%	6.32%	6.11%
NVIT Investor Destinations Balanced Fund - Class II	Active	3/24/2009	11.31%	4.11%	3.79%	6.05%
NVIT Investor Destinations Capital Appreciation Fund - Class II	Active	3/24/2009	14.99%	5.87%	5.19%	8.09%
NVIT Investor Destinations Conservative Fund - Class II	Active	12/12/2001	5.87%	1.43%	1.76%	2.68%
NVIT Investor Destinations Moderate Fund - Class II	Active	12/12/2001	13.16%	4.94%	4.50%	4.79%
NVIT Investor Destinations Moderately Aggressive Fund - Class II	Active	12/12/2001	16.40%	6.57%	5.70%	5.68%
NVIT Investor Destinations Moderately Conservative Fund - Class II	Active	12/12/2001	9.22%	3.18%	3.13%	3.84%
PIMCO VIT All Asset Portfolio - Advisor Class	Active	4/30/2004	5.15%	4.26%	3.13%	4.45%
Benchmark Index: Dow Jones Moderate Portfolio TR USD	N/A	N/A	12.70%	6.89%	5.49%	N/A
Bonds						
American Century VP Inflation Protection Fund - Class II	Active	12/31/2002	0.88%	1.45%	0.93%	2.39%
American Funds Insurance Series(R) U.S. Government Securities Fund - Class 2	Active	12/2/1985	0.54%	-0.06%	0.48%	4.08%
Columbia VP High Yield Bond Fund - Class 2	Active	5/3/2010	9.03%	3.29%	3.22%	4.81%
Fidelity(R) VIP Floating Rate High Income Portfolio - Initial Class	Active	4/9/2014	10.03%	4.34%	N/A	3.48%
Fidelity(R) VIP Investment Grade Bond Portfolio - Service Class 2	Active	12/5/1988	2.76%	0.46%	1.05%	4.37%
Invesco V.I. Global Strategic Income Fund - Series II	Active	3/19/2001	4.38%	-0.82%	0.33%	3.32%
NVIT American Funds Bond Fund - Class II	Active	1/2/1996	1.72%	0.21%	0.63%	2.57%
NVIT Amundi Multi Sector Bond Fund - Class I	Active	10/31/1997	8.19%	4.26%	3.09%	3.93%
NVIT BNY Mellon Core Plus Bond Fund - Class II	Substituted	3/24/2008	3.60%	0.50%	0.90%	2.57%
NVIT BNY Mellon Core Plus Bond Fund - Class P	Active	3/24/2008	3.75%	0.78%	1.24%	2.93%
NVIT Core Bond Fund - Class II	Walled Off	3/24/2008	1.85%	-0.84%	0.40%	1.73%
NVIT DoubleLine Total Return Tactical Fund - Class II	Active	10/16/2017	2.75%	-0.83%	N/A	-0.58%
NVIT Federated High Income Bond Fund - Class I	Active	10/31/1997	9.19%	2.84%	3.19%	4.65%
NVIT Government Bond Fund - Class I	Walled Off	11/8/1982	1.61%	-0.83%	-0.15%	4.78%
NVIT iShares Fixed Income ETF Fund - Class II	Active	1/22/2019	2.23%	-0.49%	N/A	-0.33%
PIMCO VIT Income Portfolio - Advisor Class	Active	4/29/2016	6.47%	2.12%	N/A	3.18%
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class	Active	3/31/2009	2.67%	-3.01%	-1.68%	0.45%
PIMCO VIT Total Return Portfolio - Advisor Class	Substituted	2/28/2006	3.24%	-0.20%	0.65%	2.83%
Templeton VIPT Global Bond VIP Fund - Class 2	Walled Off	1/24/1989	0.00%	-4.28%	-1.69%	4.72%
Benchmark Index: Bloomberg US Aggregate Bond TR USD	N/A	N/A	5.53%	1.10%	1.81%	N/A
Short-term bonds						
MFS(R) VIT III Limited Maturity Portfolio - Service Class	Active	3/6/2008	4.64%	1.14%	0.78%	0.97%

NVIT Loomis Short Term Bond Fund - Class II	Walled Off	3/24/2008	4.99%	0.41%	0.42%	0.90%
Neuberger Berman AMT Short Duration Bond Portfolio - Class I	Walled Off	9/10/1984	4.99%	0.96%	0.58%	3.60%
PIMCO VIT Low Duration Portfolio - Advisor Class	Active	3/31/2006	4.19%	0.08%	0.10%	1.73%
International stocks						
AB VPS International Value Portfolio - Class B	Walled Off	8/14/2001	6.44%	3.28%	1.06%	3.34%
American Funds Insurance Series(R) Global Small Cap Fund - Class 4	Active	4/30/1998	8.57%	4.71%	4.23%	7.43%
American Funds Insurance Series(R) New World Fund - Class 4	Active	6/17/1999	14.09%	5.96%	4.12%	6.63%
Fidelity(R) VIP Emerging Markets Portfolio - Service Class 2	Active	1/23/2008	5.68%	4.18%	4.27%	1.91%
Fidelity(R) VIP Overseas Portfolio - Service Class 2	Active	1/28/1987	17.67%	7.90%	4.45%	5.32%
Invesco V.I. Global Fund - Series II	Walled Off	7/13/2000	37.40%	10.11%	8.22%	6.29%
Janus Henderson Global Sustainable Equity Portfolio - Institutional Shares	Active	1/26/2022	22.07%	N/A	N/A	4.95%
Janus Henderson VIT Overseas Portfolio - Service Shares	Active	5/2/1994	8.13%	8.68%	3.32%	7.50%
MFS(R) VIT II International Growth Portfolio - Service Class	Active	8/23/2001	12.44%	7.03%	5.76%	6.66%
MFS(R) VIT II International Intrinsic Value Portfolio - Service Class	Active	8/23/2001	12.80%	6.17%	5.99%	7.81%
MFS(R) VIT II Research International Portfolio - Service Class	Active	8/23/2001	9.24%	5.61%	3.37%	4.90%
NVIT American Funds Global Growth Fund - Class II	Active	4/30/1997	24.01%	11.38%	9.09%	8.74%
NVIT Columbia Overseas Value Fund - Class I	Closed	3/24/2009	6.13%	4.23%	1.63%	5.36%
NVIT Columbia Overseas Value Fund - Class Z	Active	3/24/2009	6.06%	4.12%	1.52%	5.25%
NVIT Emerging Markets Fund - Class II	Active	8/30/2000	2.37%	-2.45%	-0.30%	2.81%
NVIT International Equity Fund - Class II	Active	8/30/2000	19.75%	6.47%	4.14%	3.29%
NVIT International Index Fund - Class VIII	Active	4/28/2006	13.30%	5.43%	3.05%	2.38%
NVIT NS Partners International Focused Growth Fund: Class II	Active	3/24/2008	14.17%	5.10%	3.07%	3.23%
NVIT iShares Global Equity ETF Fund - Class II	Active	1/22/2019	19.37%	10.09%	N/A	11.17%
Putnam VT International Value Fund - Class IB	Active	1/2/1997	9.84%	7.22%	3.11%	4.59%
Templeton VIPT Developing Markets VIP Fund - Class 2	Walled Off	3/4/1996	7.35%	1.27%	1.83%	2.31%
Templeton VIPT Foreign VIP Fund - Class 2	Walled Off	5/1/1992	8.59%	2.47%	0.35%	5.19%
Benchmark Index: MSCI EAFE NR USD	N/A	N/A	18.24%	8.16%	4.28%	N/A
Large cap stocks						
American Century VP Value Fund - Class II	Walled Off	8/14/2001	6.90%	8.90%	7.77%	6.99%
American Funds Insurance Series(R) Washington Mutual Investors Fund - Class 4	Active	7/5/2001	23.58%	11.08%	9.36%	6.42%
BNY Mellon Stock Index Fund, Inc. - Service Shares	Substituted	12/29/2000	28.92%	13.43%	11.40%	6.82%
BNY Mellon VIF Appreciation Portfolio - Service Shares	Substituted	12/29/2000	24.81%	13.88%	10.79%	6.63%
Fidelity(R) VIP Contrafund(SM) Portfolio - Service Class 2	Active	1/3/1995	43.99%	15.76%	11.74%	10.94%
Fidelity(R) VIP Equity-Income Portfolio(SM) - Service Class 2	Active	10/9/1986	13.77%	9.97%	8.00%	8.37%
Fidelity(R) VIP Growth Portfolio - Service Class 2	Active	10/9/1986	45.91%	18.59%	14.31%	10.58%
Invesco V.I. Main Street Fund - Series II	Substituted	7/13/2000	26.53%	11.66%	9.75%	5.64%
Janus Henderson VIT Forty Portfolio - Service Shares	Active	5/1/1997	42.65%	15.08%	13.61%	11.38%
MFS(R) VIT Value Series - Service Class	Active	1/2/2002	12.61%	8.77%	7.98%	7.39%
Morgan Stanley VIF Growth Portfolio - Class II	Active	5/5/2003	38.62%	7.92%	10.84%	10.83%
NVIT AQR Large Cap Defensive Style Fund - Class II	Active	11/8/1982	13.04%	9.28%	9.60%	9.40%
NVIT American Funds Growth Fund - Class II	Active	2/8/1984	37.98%	16.96%	13.92%	11.84%
NVIT American Funds Growth-Income Fund - Class II	Active	3/9/1987	29.81%	11.61%	10.28%	7.99%
NVIT BNY Mellon Dynamic U.S. Core Fund - Class II	Active	3/24/2009	27.15%	13.34%	11.11%	14.02%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class II	Closed	3/24/2009	11.15%	10.81%	8.64%	11.50%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z	Active	3/24/2009	11.24%	10.83%	8.65%	11.51%
NVIT BlackRock Equity Dividend Fund - Class II	Active	10/31/1997	11.75%	8.98%	7.80%	5.47%
NVIT Calvert Equity Fund - Class II	Active	3/24/2008	21.81%	8.93%	8.31%	7.90%
NVIT Jacobs Levy Large Cap Core Fund - Class II	Walled Off	3/24/2008	28.62%	11.54%	10.26%	8.49%
NVIT Jacobs Levy Large Cap Growth Fund - Class II	Active	3/24/2008	36.61%	21.14%	15.06%	11.99%
NVIT S&P 500 Index Fund - Class II	Active	2/7/2000	28.94%	13.49%	11.42%	6.35%
Putnam VT Large Cap Value Fund - Class IB	Active	5/1/2003	18.55%	12.58%	10.07%	9.69%
Putnam VT Sustainable Leaders Fund - Class IB	Active	5/2/1994	35.11%	14.64%	12.55%	8.94%
Benchmark Index: S&P 500 TR USD	N/A	N/A	26.29%	15.69%	12.03%	N/A

Mid cap stocks						
American Century VP Mid Cap Value Fund - Class II	Active	10/29/2004	2.34%	7.64%	7.78%	8.78%
Fidelity(R) VIP Mid Cap Portfolio - Service Class 2	Walled Off	12/28/1998	14.69%	9.85%	7.70%	10.94%
Fidelity(R) VIP Value Strategies Portfolio - Service Class 2	Active	2/20/2002	14.48%	12.99%	8.64%	8.04%
Invesco V.I. Discovery Mid Cap Growth Fund - Series II	Walled Off	10/16/2000	22.09%	11.03%	9.32%	3.27%
Invesco V.I. Main Street Mid Cap Fund - Series II Shares	Walled Off	9/10/2001	13.05%	8.01%	6.02%	6.64%
MFS(R) VIT III Mid Cap Value Portfolio - Service Class	Active	3/6/2008	11.03%	9.64%	7.92%	8.40%
NVIT Allspring Discovery Fund - Class II	Walled Off	3/24/2008	18.81%	6.15%	7.05%	7.45%
NVIT Mid Cap Index Fund - Class I	Active	10/31/1997	11.89%	9.22%	8.30%	8.74%
NVIT Victory Mid Cap Value Fund - Class II	Active	3/24/2008	6.57%	7.17%	7.18%	7.92%
T. Rowe Price Mid-Cap Growth Portfolio - Class II	Active	12/31/1996	18.92%	8.79%	9.63%	10.19%
Benchmark Index: S&P MidCap 400 TR	N/A	N/A	16.44%	12.62%	9.27%	N/A
Small cap stocks						
	Active	5/3/1999	17.59%	8.17%	7.83%	6.80%
AB VPS Discovery Value Portfolio - Class B	Active	5/1/2001	8.50%	7.22%	6.63%	8.65%
Allspring VT Small Cap Growth Fund - Class 2	Active	5/1/1995	4.83%	5.49%	6.59%	6.55%
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares	Active	5/1/2002	5.12%	6.40%	7.21%	7.85%
Franklin VIPT Small Cap Value VIP Fund - Class 2	Active	4/30/1998	4.66%	7.47%	6.41%	7.15%
Invesco V.I. Main Street Small Cap Fund - Series II	Active	7/16/2001	11.08%	9.29%	7.82%	8.53%
MFS(R) VIT New Discovery Series - Service Class	Active	4/28/2000	9.74%	7.00%	7.33%	5.99%
NVIT Multi-Manager Small Cap Value Fund - Class II	Active	4/30/2002	5.88%	6.98%	5.81%	N/A
NVIT Multi-Manager Small Company Fund - Class II	Active	2/13/2002	7.92%	9.17%	7.76%	8.01%
Benchmark Index: Russell 2000 TR USD	N/A	N/A	16.93%	9.97%	7.16%	N/A
Specialty						
Fidelity(R) VIP Energy Portfolio - Service Class 2	Active	7/19/2001	5.85%	10.61%	2.03%	6.13%
Goldman Sachs VIT Multi-Strategy Alternatives Portfolio - Service Shares	Active	4/25/2014	6.22%	2.75%	N/A	0.67%
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares	Active	1/18/2000	55.38%	18.47%	17.46%	N/A
NVIT Real Estate Fund - Class II	Active	3/24/2008	5.95%	4.35%	5.18%	4.95%
T. Rowe Price Health Sciences Portfolio - Class II	Active	12/29/2000	12.92%	8.55%	9.67%	9.94%
VanEck VIP Global Resources Fund - Class S	Active	5/1/2006	-8.41%	6.12%	-2.76%	0.53%
VanEck VIP Global Resources Fund - Initial Class	Closed	9/1/1989	-8.18%	6.38%	-2.52%	4.77%
Virtus VIT Duff & Phelps Real Estate Securities Series - Class A	Active	5/1/1995	2.37%	4.93%	5.98%	9.69%
Cash						
NVIT Government Money Market Fund - Class I	Active	11/10/1981	4.23%	1.04%	0.40%	3.09%
Schwab Government Money Market Portfolio	Active	5/3/1994	4.40%	1.14%	0.48%	1.53%
Benchmark Index: FTSE Treasury Bill 3 Month USD	N/A	N/A	5.26%	1.91%	1.26%	N/A

*This fund has a redemption fee of 1.00%

	Gross Expense Ratio	Net Expense Ratio	M&E	Gross Annual Operating Expenses		Net Annual Operating Expenses	
				As A%	Per \$1000	As A%	Per \$1000

Asset allocation							
AB VPS Dynamic Asset Allocation Portfolio - Class B	1.18%	1.18%	0.65%	1.83%	\$18.30	1.83%	\$18.30
BlackRock Global Allocation VI Fund - Class III	1.15%	1.01%	0.65%	1.80%	\$18.00	1.66%	\$16.60
Franklin VIPT Allocation VIP Fund - Class 2	0.86%	0.82%	0.65%	1.51%	\$15.10	1.47%	\$14.70
Franklin VIPT Income VIP Fund - Class 2	0.71%	0.71%	0.65%	1.36%	\$13.60	1.36%	\$13.60
Goldman Sachs VIT Trend Driven Allocation Fund - Service Shares	1.29%	0.97%	0.65%	1.94%	\$19.40	1.62%	\$16.20
Janus Henderson VIT Balanced Portfolio - Service Shares	0.86%	0.86%	0.65%	1.51%	\$15.10	1.51%	\$15.10
NVIT American Funds Asset Allocation Fund - Class II	1.09%	0.94%	0.65%	1.74%	\$17.40	1.59%	\$15.90
NVIT Blueprint(R) Aggressive Fund - Class II	1.36%	1.10%	0.65%	2.01%	\$20.10	1.75%	\$17.50
NVIT Blueprint(R) Balanced Fund - Class II	1.22%	0.96%	0.65%	1.87%	\$18.70	1.61%	\$16.10
NVIT Blueprint(R) Capital Appreciation Fund - Class II	1.27%	1.01%	0.65%	1.92%	\$19.20	1.66%	\$16.60
NVIT Blueprint(R) Conservative Fund - Class II	1.14%	0.88%	0.65%	1.79%	\$17.90	1.53%	\$15.30
NVIT Blueprint(R) Moderate Fund - Class II	1.25%	0.99%	0.65%	1.90%	\$19.00	1.64%	\$16.40
NVIT Blueprint(R) Moderately Aggressive Fund - Class II	1.31%	1.05%	0.65%	1.96%	\$19.60	1.70%	\$17.00
NVIT Blueprint(R) Moderately Conservative Fund - Class II	1.20%	0.94%	0.65%	1.85%	\$18.50	1.59%	\$15.90
NVIT Investor Destinations Aggressive Fund - Class II	0.90%	0.90%	0.65%	1.55%	\$15.50	1.55%	\$15.50
NVIT Investor Destinations Moderately Aggressive Fund - Class II	0.87%	0.87%	0.65%	1.52%	\$15.20	1.52%	\$15.20
NVIT Investor Destinations Moderate Fund - Class II	0.86%	0.86%	0.65%	1.51%	\$15.10	1.51%	\$15.10
NVIT Investor Destinations Moderately Conservative Fund - Class II	0.85%	0.85%	0.65%	1.50%	\$15.00	1.50%	\$15.00
NVIT Investor Destinations Conservative Fund - Class II	0.85%	0.85%	0.65%	1.50%	\$15.00	1.50%	\$15.00
NVIT Investor Destinations Balanced Fund - Class II	0.85%	0.85%	0.65%	1.50%	\$15.00	1.50%	\$15.00
NVIT Investor Destinations Capital Appreciation Fund - Class II	0.86%	0.86%	0.65%	1.51%	\$15.10	1.51%	\$15.10
PIMCO VIT All Asset Portfolio - Advisor Class	1.75%	1.64%	0.65%	2.40%	\$23.95	2.29%	\$22.85
Bonds							
American Century VP Inflation Protection Fund - Class II	0.77%	0.77%	0.65%	1.42%	\$14.20	1.42%	\$14.20

American Funds Insurance Series(R) U.S. Government Securities Fund - Class 2	0.59%	0.49%	0.65%	1.24%	\$12.40	1.14%	\$11.40
Columbia VP High Yield Bond Fund - Class 2	1.02%	0.89%	0.65%	1.67%	\$16.70	1.54%	\$15.40
Fidelity(R) VIP Floating Rate High Income Portfolio - Initial Class	0.78%	0.78%	0.65%	1.43%	\$14.30	1.43%	\$14.30
Fidelity(R) VIP Investment Grade Bond Portfolio - Service Class 2	0.65%	0.65%	0.65%	1.30%	\$13.00	1.30%	\$13.00
Invesco V.I. Global Strategic Income Fund - Series II	1.18%	1.16%	0.65%	1.83%	\$18.30	1.81%	\$18.10
NVIT American Funds Bond Fund - Class II	1.17%	0.85%	0.65%	1.82%	\$18.20	1.50%	\$15.00
NVIT Amundi Multi Sector Bond Fund - Class I	0.82%	0.82%	0.65%	1.47%	\$14.70	1.47%	\$14.70
NVIT BNY Mellon Core Plus Bond Fund - Class II	0.89%	0.88%	0.65%	1.54%	\$15.40	1.53%	\$15.30
NVIT BNY Mellon Core Plus Bond Fund - Class P	0.74%	0.73%	0.65%	1.39%	\$13.90	1.38%	\$13.80
NVIT Core Bond Fund - Class II	0.84%	0.84%	0.65%	1.49%	\$14.90	1.49%	\$14.90
NVIT DoubleLine Total Return Tactical Fund - Class II	1.22%	1.00%	0.65%	1.87%	\$18.70	1.65%	\$16.50
NVIT Federated High Income Bond Fund - Class I	0.97%	0.91%	0.65%	1.62%	\$16.20	1.56%	\$15.60
NVIT Government Bond Fund - Class I	0.71%	0.70%	0.65%	1.36%	\$13.60	1.35%	\$13.50
NVIT iShares Fixed Income ETF Fund - Class II	0.86%	0.72%	0.65%	1.51%	\$15.10	1.37%	\$13.70
PIMCO VIT Income Portfolio - Advisor Class	0.92%	0.92%	0.65%	1.57%	\$15.70	1.57%	\$15.70
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class	1.09%	1.09%	0.65%	1.74%	\$17.40	1.74%	\$17.40
PIMCO VIT Total Return Portfolio - Advisor Class	0.77%	0.77%	0.65%	1.42%	\$14.20	1.42%	\$14.20
Templeton VIPT Global Bond VIP Fund - Class 2	0.79%	0.77%	0.65%	1.44%	\$14.40	1.42%	\$14.20
Short-term bonds							
MFS(R) VIT III Limited Maturity Portfolio - Service Class	0.71%	0.70%	0.65%	1.36%	\$13.60	1.35%	\$13.50
Neuberger Berman AMT Short Duration Bond Portfolio - Class I	0.85%	0.85%	0.65%	1.50%	\$15.00	1.50%	\$15.00
NVIT Loomis Short Term Bond Fund - Class II	0.80%	0.80%	0.65%	1.45%	\$14.50	1.45%	\$14.50
PIMCO VIT Low Duration Portfolio - Advisor Class	0.77%	0.77%	0.65%	1.42%	\$14.20	1.42%	\$14.20
International stocks							
AB VPS International Value Portfolio - Class B	1.14%	1.13%	0.65%	1.79%	\$17.90	1.78%	\$17.80
American Funds Insurance Series(R) Global Small Cap Fund - Class 4	1.20%	1.16%	0.65%	1.85%	\$18.50	1.81%	\$18.10
American Funds Insurance Series(R) New World Fund - Class 4	1.14%	1.07%	0.65%	1.79%	\$17.90	1.72%	\$17.20
Fidelity(R) VIP Emerging Markets Portfolio - Service Class 2	1.17%	1.17%	0.65%	1.82%	\$18.20	1.82%	\$18.20
Fidelity(R) VIP Overseas Portfolio - Service Class 2	1.02%	1.02%	0.65%	1.67%	\$16.70	1.67%	\$16.70
Invesco V.I. Global Fund - Series II	1.06%	1.06%	0.65%	1.71%	\$17.10	1.71%	\$17.10
Janus Henderson Global Sustainable Equity Portfolio - Institutional Shares	4.91%	0.87%	0.65%	5.56%	\$55.60	1.52%	\$15.20
Janus Henderson VIT Overseas Portfolio - Service Shares	1.14%	1.14%	0.65%	1.79%	\$17.90	1.79%	\$17.90

MFS(R) VIT II International Growth Portfolio - Service Class	1.26%	1.13%	0.65%	1.91%	\$19.10	1.78%	\$17.80
MFS(R) VIT II International Intrinsic Value Portfolio - Service Class	1.17%	1.15%	0.65%	1.82%	\$18.20	1.80%	\$18.00
MFS(R) VIT II Research International Portfolio - Service Class	1.24%	1.21%	0.65%	1.89%	\$18.90	1.86%	\$18.60
NVIT American Funds Global Growth Fund - Class II	1.32%	1.06%	0.65%	1.97%	\$19.70	1.71%	\$17.10
NVIT Columbia Overseas Value Fund - Class I	0.99%	0.99%	0.65%	1.64%	\$16.40	1.64%	\$16.40
NVIT Columbia Overseas Value Fund - Class Z	1.10%	1.10%	0.65%	1.75%	\$17.50	1.75%	\$17.50
NVIT Emerging Markets Fund - Class II	1.42%	1.34%	0.65%	2.07%	\$20.70	1.99%	\$19.90
NVIT International Equity Fund - Class II	1.37%	1.23%	0.65%	2.02%	\$20.20	1.88%	\$18.80
NVIT International Index Fund - Class VIII	0.86%	0.81%	0.65%	1.51%	\$15.10	1.46%	\$14.60
NVIT iShares Global Equity ETF Fund - Class II	0.86%	0.74%	0.65%	1.51%	\$15.10	1.39%	\$13.90
NVIT NS Partners International Focused Growth Fund: Class II	1.40%	1.23%	0.65%	2.05%	\$20.50	1.88%	\$18.80
Putnam VT International Value Fund - Class IB	1.15%	1.15%	0.65%	1.80%	\$18.00	1.80%	\$18.00
Templeton VIPT Developing Markets VIP Fund - Class 2	1.38%	1.37%	0.65%	2.03%	\$20.30	2.02%	\$20.20
Templeton VIPT Foreign VIP Fund - Class 2	1.10%	1.09%	0.65%	1.75%	\$17.50	1.74%	\$17.40
Large cap stocks							
American Century VP Value Fund - Class II	1.00%	0.86%	0.65%	1.65%	\$16.50	1.51%	\$15.10
American Funds Insurance Series(R) Washington Mutual Investors Fund - Class 4	0.90%	0.75%	0.65%	1.55%	\$15.50	1.40%	\$14.00
BNY Mellon Stock Index Fund, Inc. - Service Shares	0.51%	0.51%	0.65%	1.16%	\$11.60	1.16%	\$11.60
BNY Mellon VIF Appreciation Portfolio - Service Shares	1.08%	1.08%	0.65%	1.73%	\$17.30	1.73%	\$17.30
Fidelity(R) VIP Contrafund(SM) Portfolio - Service Class 2	0.85%	0.85%	0.65%	1.50%	\$15.00	1.50%	\$15.00
Fidelity(R) VIP Equity-Income Portfolio(SM) - Service Class 2	0.76%	0.76%	0.65%	1.41%	\$14.10	1.41%	\$14.10
Fidelity(R) VIP Growth Portfolio - Service Class 2	0.86%	0.86%	0.65%	1.51%	\$15.10	1.51%	\$15.10
Invesco V.I. Main Street Fund - Series II	1.11%	1.05%	0.65%	1.76%	\$17.60	1.70%	\$17.00
Janus Henderson VIT Forty Portfolio - Service Shares	0.80%	0.80%	0.65%	1.45%	\$14.50	1.45%	\$14.50
MFS(R) VIT Value Series - Service Class	0.97%	0.94%	0.65%	1.62%	\$16.20	1.59%	\$15.90
Morgan Stanley VIF Growth Portfolio - Class II	1.03%	0.82%	0.65%	1.68%	\$16.80	1.47%	\$14.70
NVIT American Funds Growth Fund - Class II	1.13%	0.98%	0.65%	1.78%	\$17.80	1.63%	\$16.30
NVIT American Funds Growth-Income Fund - Class II	1.07%	0.92%	0.65%	1.72%	\$17.20	1.57%	\$15.70
NVIT AQR Large Cap Defensive Style Fund - Class II	1.03%	1.03%	0.65%	1.68%	\$16.80	1.68%	\$16.80
NVIT BlackRock Equity Dividend Fund - Class II	1.09%	1.05%	0.65%	1.74%	\$17.40	1.70%	\$17.00
NVIT BNY Mellon Dynamic U.S. Core Fund - Class II	0.92%	0.87%	0.65%	1.57%	\$15.70	1.52%	\$15.20
NVIT BNY Mellon Dynamic U.S. Equity Income - Class II	1.12%	1.04%	0.65%	1.77%	\$17.70	1.69%	\$16.90
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z	0.99%	0.99%	0.65%	1.64%	\$16.40	1.64%	\$16.40
NVIT Calvert Equity Fund - Class II	1.09%	0.87%	0.65%	1.74%	\$17.40	1.52%	\$15.20

NVIT Jacobs Levy Large Cap Core Fund - Class II	0.93%	0.88%	0.65%	1.58%	\$15.80	1.53%	\$15.30
NVIT Jacobs Levy Large Cap Growth Fund - Class II	1.13%	1.06%	0.65%	1.78%	\$17.80	1.71%	\$17.10
NVIT S&P 500 Index Fund - Class II	0.58%	0.51%	0.65%	1.23%	\$12.30	1.16%	\$11.60
Putnam VT Large Cap Value Fund - Class IB	0.82%	0.82%	0.65%	1.47%	\$14.70	1.47%	\$14.70
Putnam VT Sustainable Leaders Fund - Class IB	0.91%	0.91%	0.65%	1.56%	\$15.60	1.56%	\$15.60
Mid cap stocks							
American Century VP Mid Cap Value Fund - Class II	1.01%	1.01%	0.65%	1.66%	\$16.60	1.66%	\$16.60
Fidelity(R) VIP Mid Cap Portfolio - Service Class 2	0.86%	0.86%	0.65%	1.51%	\$15.10	1.51%	\$15.10
Fidelity(R) VIP Value Strategies Portfolio - Service Class 2	0.89%	0.89%	0.65%	1.54%	\$15.40	1.54%	\$15.40
Invesco V.I. Discovery Mid Cap Growth Fund - Series II	1.11%	1.11%	0.65%	1.76%	\$17.60	1.76%	\$17.60
Invesco V.I. Main Street Mid Cap Fund - Series II Shares	1.18%	1.18%	0.65%	1.83%	\$18.30	1.83%	\$18.30
MFS(R) VIT III Mid Cap Value Portfolio - Service Class	1.05%	1.04%	0.65%	1.70%	\$17.00	1.69%	\$16.90
NVIT Allspring Discovery Fund - Class II	1.14%	1.08%	0.65%	1.79%	\$17.90	1.73%	\$17.30
NVIT Mid Cap Index Fund - Class I	0.41%	0.41%	0.65%	1.06%	\$10.60	1.06%	\$10.60
NVIT Victory Mid Cap Value Fund - Class II	1.09%	1.02%	0.65%	1.74%	\$17.40	1.67%	\$16.70
T. Rowe Price Mid-Cap Growth Portfolio - Class II	1.10%	1.09%	0.65%	1.75%	\$17.50	1.74%	\$17.40
Small cap stocks							
			0.65%	0.65%	\$6.50	0.65%	\$6.50
AB VPS Discovery Value Portfolio - Class B	1.05%	1.05%	0.65%	1.70%	\$17.00	1.70%	\$17.00
Allspring VT Small Cap Growth Fund - Class 2	1.19%	1.19%	0.65%	1.84%	\$18.40	1.84%	\$18.40
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares	0.61%	0.60%	0.65%	1.26%	\$12.60	1.25%	\$12.50
Franklin VIPT Small Cap Value VIP Fund - Class 2	0.92%	0.91%	0.65%	1.57%	\$15.70	1.56%	\$15.60
Invesco V.I. Main Street Small Cap Fund - Series II	1.12%	1.12%	0.65%	1.77%	\$17.70	1.77%	\$17.70
MFS(R) VIT New Discovery Series - Service Class	1.20%	1.12%	0.65%	1.85%	\$18.50	1.77%	\$17.70
NVIT Multi-Manager Small Cap Value Fund - Class II	1.35%	1.31%	0.65%	2.00%	\$20.00	1.96%	\$19.60
NVIT Multi-Manager Small Company Fund - Class II	1.32%	1.30%	0.65%	1.97%	\$19.70	1.95%	\$19.50
Specialty							
Fidelity(R) VIP Energy Portfolio - Service Class 2	0.89%	0.89%	0.65%	1.54%	\$15.40	1.54%	\$15.40
Goldman Sachs VIT Multi-Strategy Alternatives Portfolio - Service Shares	1.69%	1.21%	0.65%	2.34%	\$23.40	1.86%	\$18.60
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares	0.97%	0.97%	0.65%	1.62%	\$16.20	1.62%	\$16.20
NVIT Real Estate Fund - Class II	1.18%	1.17%	0.65%	1.83%	\$18.30	1.82%	\$18.20
T. Rowe Price Health Sciences Portfolio - Class II	1.20%	1.19%	0.65%	1.85%	\$18.50	1.84%	\$18.40
VanEck VIP Global Resources Fund - Class S	1.33%	1.33%	0.65%	1.98%	\$19.80	1.98%	\$19.80

VanEck VIP Global Resources Fund - Initial Class	1.09%	1.09%	0.65%	1.74%	\$17.40	1.74%	\$17.40
Virtus VIT Duff & Phelps Real Estate Securities Series - Class A	1.18%	1.10%	0.65%	1.83%	\$18.30	1.75%	\$17.50
Cash							
NVIT Government Money Market Fund - Class I	0.48%	0.48%	0.65%	1.13%	\$11.30	1.13%	\$11.30
Schwab Government Money Market Portfolio	0.26%	0.26%	0.65%	0.91%	\$9.10	0.91%	\$9.10

*This fund has a redemption fee of 1.00%

Schwab Income Choice Variable Annuity



UNDERSTANDING RISKS

Markets are volatile and can decline in response to adverse developments. Particular investments can react differently to these developments. For specific risks related to each investment, please refer to your annuity contract, contract prospectus and underlying investment option prospectuses.

Money market funds: Funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although they seek to preserve the value of the investment at \$1.00 per share, it's possible to lose money by investing in the fund. Because the share price of the Fund will fluctuate, when shares are sold they may be worth more or less than what was originally paid for them. The Fund may impose a fee upon sale of shares or may temporarily suspend the ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and there should be an expectation that the sponsor will provide financial support to the Fund at any time.

International/emerging market funds: Funds that invest internationally involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Small/mid-cap funds: Funds investing in stocks of small-cap, mid-cap or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

High-yield funds: Funds that invest in high-yield securities are subject to greater credit risk, liquidity risk and price fluctuations than funds that invest in higher-quality securities. The prices of high-yield bonds tend to be more sensitive to adverse economic and business conditions than are higher-rated corporate bonds. Increased volatility may reduce the market value of high-yield bonds. They are also subject to the claims-paying ability of the issuing company.

Non-diversified funds: Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Government funds: While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

Real estate funds: Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Fund of funds: These funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.



Schwab Income Choice Variable Annuity

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund. Interest rate risk is the possibility of a change in the value of a bond due to changing interest rates. Inflation risk arises from the decline in value of cash flows due to loss of purchasing power. Credit risk is the potential loss on an investment based on the bond issuer’s failure to repay on the amount borrowed.

Managed volatility funds: These funds are designed to offer traditional long-term investment allocations blended with a strategy that seeks to mitigate risk and manage portfolio volatility. These funds may not be successful in reducing volatility, and it is possible that the funds’ volatility management strategies could result in losses greater than if the funds did not use such strategies.

Target date/maturity funds: For products that include target date/maturity funds, please keep in mind that like other funds, target date funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

Asset allocation funds: These funds may invest across multiple asset classes, including, but not limited to, domestic and foreign stocks, bonds, and cash. The use of diversification and asset allocation as a part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Commodity/natural resources: Specific uncertainties associated with commodities and natural resources investing include changes in supply-and-demand relationships due to environmental, economic and political factors, which may cause increased volatility and decreased liquidity.

SECTION III – FIXED RETURN PERFORMANCE

GUARANTEED TERM OPTIONS

A Guaranteed Term Option is an investment option that is part of the Multiple Maturity Account providing a guaranteed interest rate paid over certain periods of time (3, 5, 7 or 10-year terms), and may be subject to a market value adjustment if the Guaranteed Term Option is not held to maturity. Allocations made to the Guaranteed Term Option will be reduced by decreasing the interest credited to amounts allocated to the Guaranteed Term Options when certain elective contract benefits, if available under the annuity contract, are selected.

Table I – Fixed Option Performance			
Name/Type of Option	Period	Interest Rate	Additional Information
Guaranteed Term Option	3-year	N/A	A GTO matures on the last day of a calendar quarter so the guaranteed term of a GTO could continue up to an additional 90 days beyond the # years.
	5-year	1.05%	
	7-year	1.55%	
	10-year	1.85%	

Rates are subject to change. Please call Nationwide’s Annuity Service Center at 1-800-848-6331 for additional information or visit our website www.nationwide.com.

Schwab Income Choice Variable Annuity



PART III – ANNUITY OPTIONS

An annuity is a long-term investment that may be useful in achieving a participant's retirement goals. An annuity is a contract between the contract owner and the insurance company. There are two phases within the life of the annuity – the **accumulation** phase and the **annuitization** phase.

During the **accumulation** phase, the annuity may accumulate value through a variable rate of return based on the performance of the underlying investments. An annuity contains guarantees and protections that are subject to the issuing insurance company's ability to pay for them. But these guarantees don't apply to any variable accounts that are subject to investment risk, including possible loss of principal.

During the **annuitization** phase, an annuity provides a fixed or variable stream of income at regular intervals usually beginning at retirement and lasting for the life of the annuitant depending upon the annuity contract's available options.

ANNUITY COMMENCEMENT DATE

The annuity commencement date is the date on which annuity payments are scheduled to begin. The contract owner may change the annuity commencement date before annuitization. The annuitization date is the actual date on which annuity payments begin. Annuitization is the period during which annuity payments are received and is irrevocable once payments have begun.

The contract owner must affirmatively elect to begin annuity payments, select an annuity option and fixed or variable payment type. The annuity commencement and annuitization dates may not be earlier or later than the dates indicated in the annuity contract or mandated by applicable law.

Fixed annuity payments remain level unless the annuity payment option provides otherwise. Variable annuity payments will vary depending on the performance of the underlying investment options selected.

Factors that may determine the amount of a fixed or variable annuity payment may include:

- The portion of purchase payments allocated to provide variable annuity payments
- Contract value specified to provide fixed payments
- The variable account value on the annuitization date
- The adjusted age and sex of the annuitant (and joint annuitant, if any) in accordance with the contract
- The annuity payment option elected and the frequency of annuity payments
- The annuitization date
- The assumed investment return (the net investment return required to maintain level variable annuity payments)
- The deduction of applicable premium taxes
- The date the contract was issued

After annuitization, transfers among underlying investment options may only be made on the anniversary of the annuitization date.

Schwab Income Choice Variable Annuity



ANNUITY OPTIONS AND OBJECTIVES

Term Certain – Provides payments for the number of years chosen. If the annuitant passes away before the end of the specified term certain period, the designated beneficiary will have the option to continue payments for the remainder of the term certain period, or to receive these payments in a commuted value lump sum.

Single Life – Provides payments for the lifetime of the annuitant. After the death of the annuitant, no further benefits are payable.

Life with Term Certain of 5, 10, 15 or 20 years – Provides payments for the lifetime of the annuitant or for the specified term certain period, whichever is longer. If the annuitant passes away before the end of the specified term certain period, the designated beneficiary will have the option to continue payments for the remainder of the term certain period, or to receive these payments in a commuted value lump sum.

Life with Installment Refund – Provides payments for the lifetime of the annuitant. However, this option guarantees that the contract Value less premium tax as of the income start date (ISD) will be paid to the annuitant or their designated beneficiary. Upon the death of the annuitant, the remaining unpaid contract value less premium tax as of the ISD will be determined and payments will continue to the annuitant's designated beneficiary until the sum of all payments equals but does not exceed the contract value less premium tax as of the ISD. If, upon the death of the annuitant, the sum of annuity payments already paid to the annuitant is greater than the contract value less premium tax as of the ISD, no further benefits are payable.

Joint and Survivor – Provides payments for the lifetime of the annuitant and for the lifetime of the designated survivor. Payments will continue as long as either person is living. Upon the death of the annuitant, payments to the survivor will be a designated percentage of the payment made to the annuitant.

Joint and 100% Last Survivor with Term Certain 10, 15 or 20 years – Provides payments for the lifetime of the annuitant and survivor or for a specific term certain period, whichever is longer. Upon the first death, payments will not reduce. If both the annuitant and survivor die before the end of the specified term certain period, the designated beneficiary will have the option to continue payments for the remainder of the term certain period or to receive these payments in a commuted value lump sum.

Joint and 100% Survivor Installment Refund – Provides payments for the lifetime of the annuitant and survivor. Upon the first death, payments will not reduce. Upon the death of both the annuitant and survivor, the remaining unpaid contract value less premium tax at income start date (ISD), will be determined and payments will continue to the designated beneficiary until the sum of all payments equals, but does not exceed the contract value less premium tax as of the ISD. If, upon the death of both the annuitant and survivor, the sum of annuity payments already paid is greater than the contract value less premium tax as of the ISD, no further benefits are payable.

Note: Not all annuity options provided may be available. Available, annuity options and payment types vary by product and available options may also vary by state. Annuity payment options may be limited based on the annuitant's age (and the joint annuitant's age, if applicable) or requirements under the Internal Revenue Code, Employee Retirement Income Security Act (ERISA), or the plan.

Schwab Income Choice Variable Annuity



IMPORTANT INFORMATION

This material is not a recommendation to buy, sell, hold, or roll over any asset, adopt an investment strategy, retain a specific investment manager 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. Investors should work with their financial professional to discuss their specific situation.

An annuity does have limitations. Surrender charges may apply for early withdrawals. An additionally 10% tax penalty (on top of ordinary income taxes) may apply for withdrawals prior to age 59 ¹/₂. A death benefit is available with most variable annuities and if an early withdrawal is taken, the death benefit and the cash value of the annuity contract will be reduced. An annuity contains guarantees and protections that are subject to the issuing insurance company's ability to pay for them. But these guarantees don't apply to any variable accounts that are subject to investment risk, including possible loss of principal.

Variable products are sold by prospectus. Both the current product prospectus and underlying fund prospectuses can be obtained from the investment professional, by calling Nationwide Life Insurance Company at 1-800-848-6331, or at our website www.nationwide.com. Before investing, carefully consider the fund's investment objectives, risks, charges and expense. The product prospectus and underlying fund prospectuses contain this and other important information. Read the prospectuses carefully before investing.

Variable annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA.

All individuals selling this product must be licensed insurance agents and registered representatives of Charles Schwab & Co., Inc.

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