



**Nationwide**<sup>®</sup>  
is on your side



Product guide

# Invest for retirement on your terms

We designed the Nationwide Defender<sup>SM</sup> Annuity to help you.

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

**NATIONWIDE LIFE INSURANCE COMPANY**



## **Nationwide Defender is a registered index-linked annuity**

A registered index-linked annuity (RILA) is an individual single-purchase-payment deferred annuity and long-term savings option that limits exposure to downside risk and provides the opportunity for growth. It offers more growth potential than a fixed indexed annuity but less potential return and less risk than a variable annuity.

Returns are based in part on the performance of an underlying index or indexes. In addition, they also provide an option to convert the annuity into a stream of income payments in retirement through annuitization. A RILA is not a stock market investment and does not directly participate in any stock or equity investments.

If you take withdrawals before age 59½, you may have to pay a 10% early withdrawal federal tax penalty in addition to ordinary income taxes.

Withdrawals may trigger early surrender charges, and they reduce your death benefit and contract value.

All guarantees and protections of registered index-linked annuities are subject to the financial strength and claims-paying ability of Nationwide Life Insurance Company.

Fees and charges of an annuity may vary.

# Balance the growth potential you need with the protection you want

As you think about your retirement and how to prepare, it may feel a little overwhelming. You want to be sure that you save enough, and you need to invest so your money has an opportunity to grow. But you may also be concerned about market volatility and the potential for losses to throw your plans for retirement off track. That's why we designed the **Nationwide Defender Annuity** to help you:



Pursue investment growth



Protect against market risk



Customize your strategy



Provide for your loved ones

Let's take a closer look at how **Nationwide Defender** can help you.

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

# Pursue investment growth

With a registered index-linked annuity (RILA), the potential for your investment to grow is based on the performance of an underlying market index or indexes; you're never actually invested in the market<sup>1</sup>. You select one or more indexes that align with your investment style and goals. Then we track the indexes and credit your annuity with interest based on how they perform during the strategy term.

## Nationwide Defender offers these quality index options:



### S&P 500<sup>®</sup>

Based on the market capitalization of 500 large companies listed on the New York Stock Exchange or Nasdaq, this index is widely considered the leading indicator of the U.S. stock market and economy.



### MSCI EAFE

This is an index of large companies across 21 developed markets in Europe, Australasia and the Far East, excluding the U.S. and Canada, and is the oldest international stock market index.



### S&P MidCap 400<sup>®</sup>

This index serves as a gauge for the U.S. mid-cap equities sector and is the most widely followed mid-cap index. The market capitalization for included stocks ranges from \$3.7 billion to \$14.6 billion.



### Russell 2000<sup>®</sup>

This index is made up of the smallest 2,000 stocks in the Russell 3000 Index and is the most widely quoted measure of overall performance for small-cap to mid-cap company shares.



### Nasdaq-100<sup>®</sup>

This is made up of 102 stocks for the largest nonfinancial companies on the Nasdaq stock exchange. They're weighted based on their market capitalizations with the influence of the largest components capped.

<sup>1</sup> While the contract does not directly invest in the index, it is still subject to market or investment loss. Index strategy values fluctuate each day, and the growth potential and buffer protection are not fully realized until the end of the strategy term.

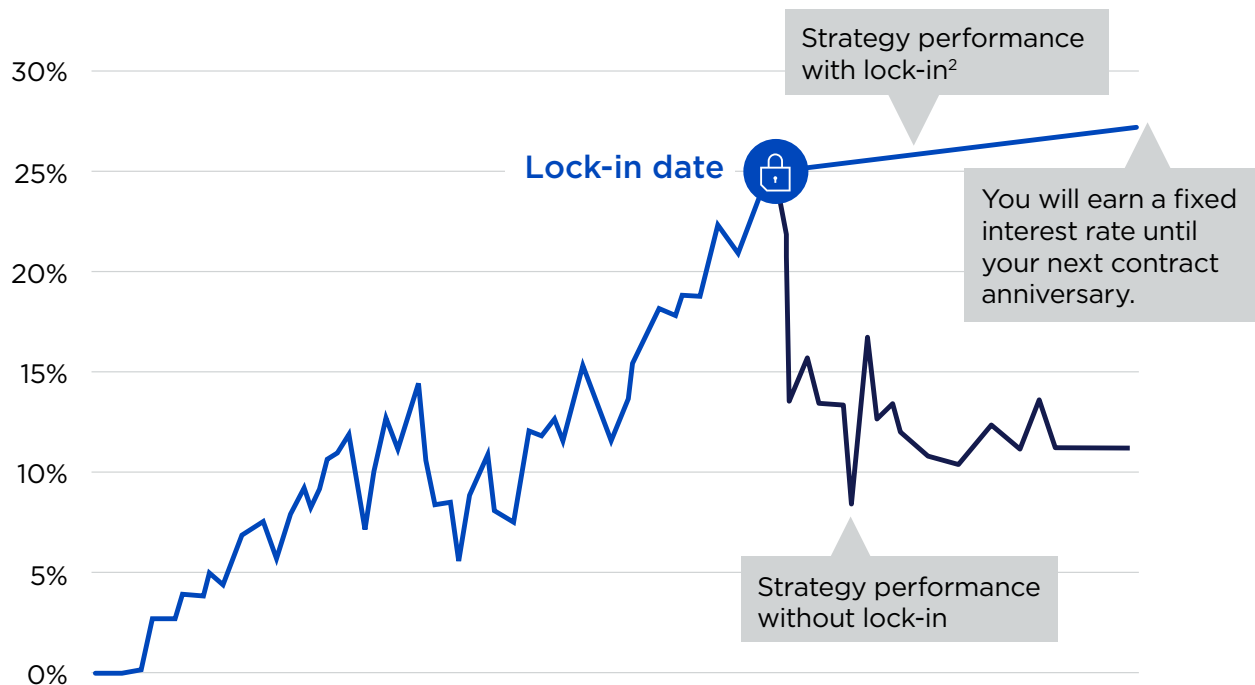


## Nationwide Defender lets you lock in your gains

There could be times when you see your annuity value increase to a certain level and want to ensure that it won't go back down. You can lock in your potential gains with Nationwide Defender and its Performance Lock Feature.

### Here's how the Performance Lock Feature works:

- Once per strategy term, on any business day before it ends, you may lock in the index strategy value
- When you do, we'll move the value of the index strategy,<sup>2</sup> minus a fee,<sup>3</sup> to the fixed strategy, where it will continue to earn a fixed interest rate
- On your next contract anniversary, you can elect to remain in the fixed strategy for a year or move your assets back out into any available index strategy



**There is no guarantee that exercising a performance lock will result in better strategy performance. Contract owners may miss out on gains that occur after the performance lock or lock in losses that would not have occurred without a performance lock.**

<sup>2</sup> Nationwide will lock in the closing value on the date the lock-in is requested.

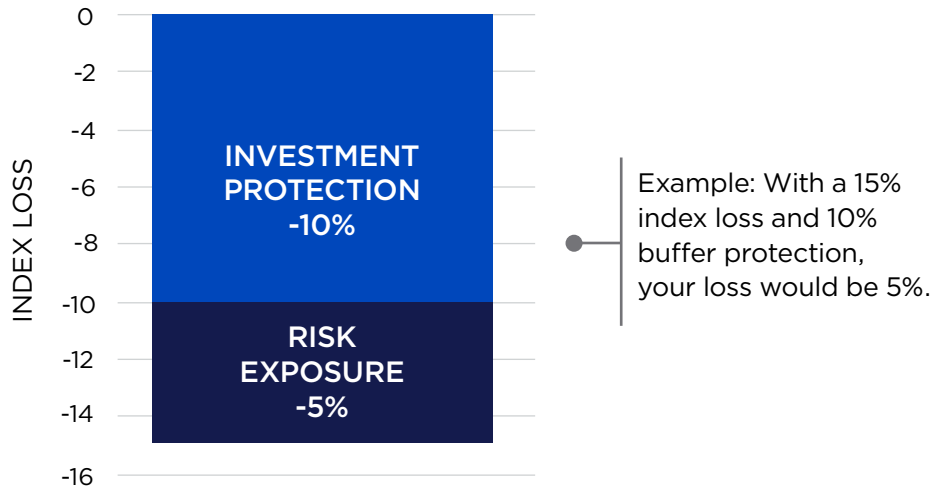
<sup>3</sup> The Performance Lock fee is 0.1% multiplied by the number of remaining years (partial or full) in the current index strategy, multiplied by the index strategy value.

# Protect against market risk

Along with providing growth potential, a RILA can also provide buffer protection against a certain percentage of market losses, making it easier to save for retirement.

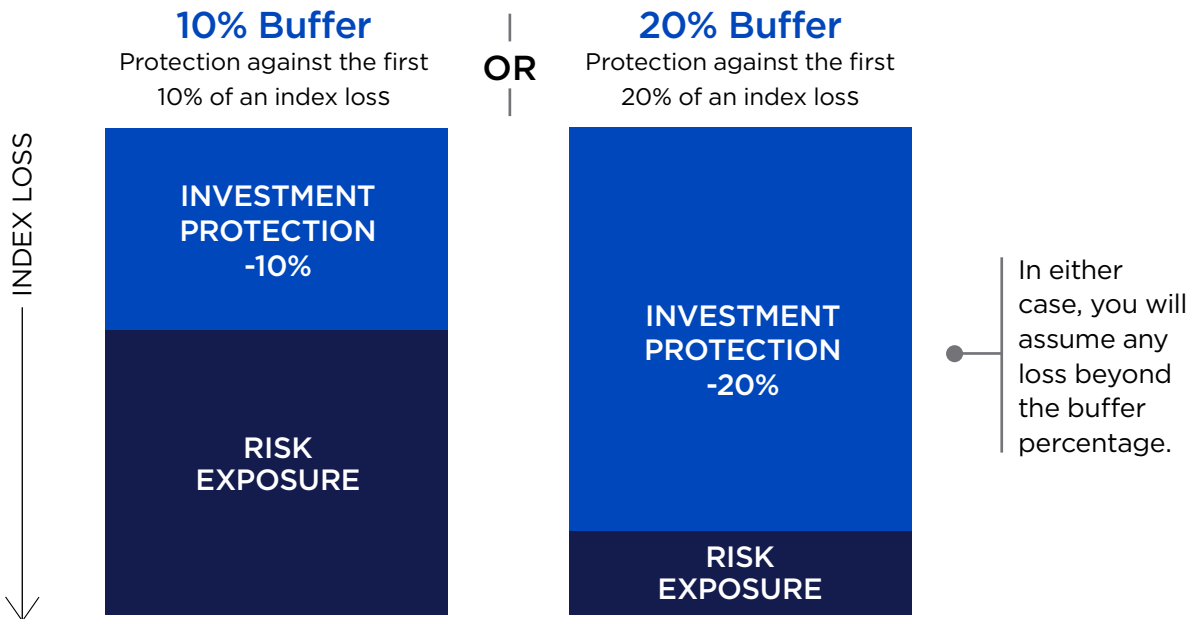
## See how buffer protection works<sup>4</sup>

- A buffer protects your investment from the first specified percentage of loss (e.g., 10%)
- You assume any loss beyond that buffer percentage



## Nationwide Defender offers 2 buffer protection options

With Nationwide Defender, you choose the level of protection that feels most comfortable to you.



<sup>4</sup> The contract may gain or lose value before the end of the strategy term. Buffer protection and growth potential are not fully realized until the end of the strategy term. As a result, you may experience a loss even if negative index performance is within the buffer percentage during a strategy term.

# Customize your strategy

When you're preparing for retirement, there's no one-size-fits all strategy. You need options. So in addition to the potential growth and protection flexibility that we already described, here are some other ways that we can help you tailor a strategy to meet your needs.

## Nationwide Defender offers 3 strategy term options

Your strategy term is simply how long you want to commit to an investment choice that you make. You may prefer a shorter term so you can make changes more frequently or a longer term that may offer better protection or growth potential. It's up to you.

1-YEAR  
TERM

3-YEAR  
TERM<sup>5</sup>

6-YEAR  
TERM<sup>5</sup>

## Nationwide Defender offers valuable growth potential

- Your annuity participates in 100% of the index returns up to a defined cap. Beyond it, there is no further participation in gains
- Some strategies may be uncapped, in which case the strategy performance reflects participation in the index at 100% or more with no cap
- Keep in mind that your growth potential will vary depending on the level of buffer protection and the strategy term length you choose<sup>6</sup>

## Follow these steps to create your index strategies

1

Select the index investment option you want to follow.

2

Choose the level of buffer protection you want (10% or 20%).

3

Decide on your strategy term length (1 year, 3 years or 6 years).

<sup>5</sup> 6-year strategy terms may not be available after issue. Likewise, 3-year strategies may not be available after year 3.

<sup>6</sup> The contract may gain or lose value before the end of the strategy term. Buffer protection and growth potential are not fully realized until the end of the strategy term. As a result, you may experience a loss even if negative index performance is within the buffer percentage during a strategy term.

# Provide for your loved ones

When you're investing for the future, it's never just about you. You likely also want to help provide for those you most care about, and we've designed the Nationwide Defender Annuity to help.

## Nationwide Defender has 2 death benefit options

As you designate the beneficiary for your annuity, consider the type of death benefit you want to guarantee they will receive. You may select from:

- ✓ **Contract value:** Beneficiaries receive the contract value on the day the death benefit is processed (Standard: No additional cost)
- ✓ **Return of premium:** Beneficiaries receive the greater of the contract value or the initial premium adjusted for withdrawals (Optional: 0.15% additional cost)<sup>7</sup>

## Nationwide Defender includes our Spousal Protection Feature

This is designed to help spouses provide for each other no matter who passes away first, even if only one of them owns the annuity. When one of you passes away, the survivor will make a choice:

Continue the contract at the death benefit amount with no tax consequences and name a new beneficiary

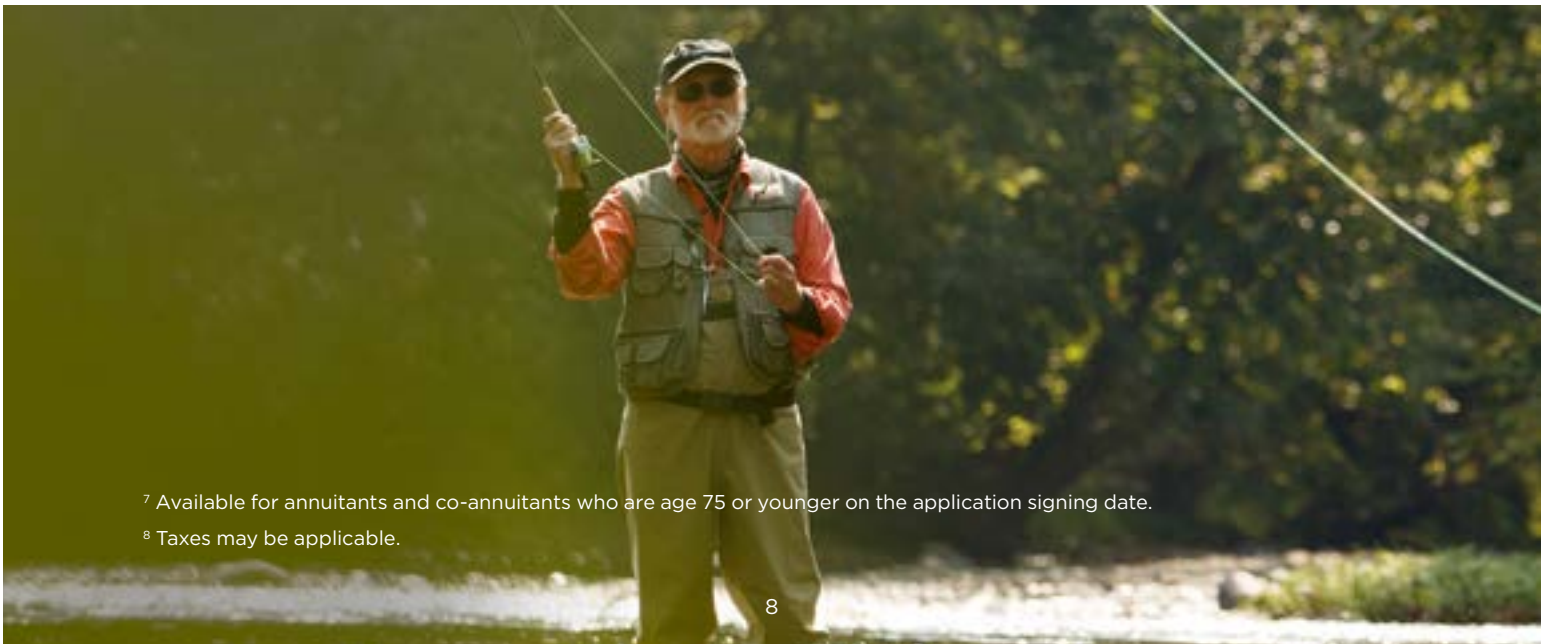
OR

Take a lump-sum distribution with no penalties<sup>8</sup>

- ✓ You have this flexibility because Nationwide Defender is annuitant-driven, which means that it is based on the life of the annuitant.
- ✓ And the Spousal Protection Feature is also available at no additional cost, with either death benefit option.

<sup>7</sup> Available for annuitants and co-annuitants who are age 75 or younger on the application signing date.

<sup>8</sup> Taxes may be applicable.





# Review these other important details

<b>Age limits</b>	85 for annuitants; no limit for owners																
<b>Plan types</b>	<ul style="list-style-type: none"> <li>• Nonqualified</li> <li>• IRA</li> <li>• Roth IRA</li> <li>• SIMPLE IRA</li> <li>• SEP IRA</li> <li>• Charitable remainder trusts</li> <li>• 401(k) – investment only</li> <li>• 401(a) – investment only</li> </ul>																
<b>Minimum investment</b>	\$25,000 (single purchase payment only)																
<b>Product fee</b>	1.10% (annual percentage charged quarterly on the index strategy value)																
<b>Contingent deferred sales charge (CDSC)</b> <small>Charged when you withdraw more than the CDSC-free withdrawal during the first 6 years</small>	<table border="1"> <thead> <tr> <th>Completed years</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7+</th> </tr> </thead> <tbody> <tr> <td>CDSC percentage</td> <td>8%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>0%</td> </tr> </tbody> </table>	Completed years	1	2	3	4	5	6	7+	CDSC percentage	8%	8%	7%	6%	5%	4%	0%
Completed years	1	2	3	4	5	6	7+										
CDSC percentage	8%	8%	7%	6%	5%	4%	0%										
<b>Market value adjustment (MVA)<sup>9</sup></b>	<p>This will be an adjustment (positive or negative based on market conditions) for withdrawals greater than the free amount during the first 6 years</p> <ul style="list-style-type: none"> <li>• During the first 6 contract years, you may withdraw 10% of the contract value at the beginning of that contract year or the required minimum distribution value (whichever is greater)</li> <li>• Beginning in year 7, no CDSC or MVA applies to withdrawals</li> <li>• Free withdrawals are also available for long-term care or a terminal illness if certain conditions are met</li> <li>• Please be aware that withdrawals in excess of the remaining penalty-free withdrawal amount may negatively impact the amount of your withdrawal</li> </ul>																
<b>CDSC- and MVA-free withdrawals<sup>9</sup></b>																	
<b>Systematic withdrawals</b>	<ul style="list-style-type: none"> <li>• Monthly</li> <li>• Quarterly</li> <li>• Semiannually</li> <li>• Annually</li> </ul>																

<sup>9</sup> The index strategy value fluctuates each day. Withdrawals from the contract may be subject to the contingent deferred sales charge (CDSC) or market value adjustment (MVA).

# We're here for you at Nationwide<sup>®</sup>

We're so happy to help you prepare for retirement. As you plan together with your financial professional, we want you to feel confident that we'll be here when you need us. With that in mind, here are a few things you should know about Nationwide:

Mutual company  
founded in  
**1926**

**FORTUNE 100**  
company

**\$270.2 billion**  
in total assets<sup>10</sup>

**40+ years**  
in the variable  
annuity business

## Strong ratings



received: 10/17/02  
affirmed: 12/1/22



received: 3/10/09  
affirmed: 5/27/20



received: 12/22/08  
affirmed: 4/19/22

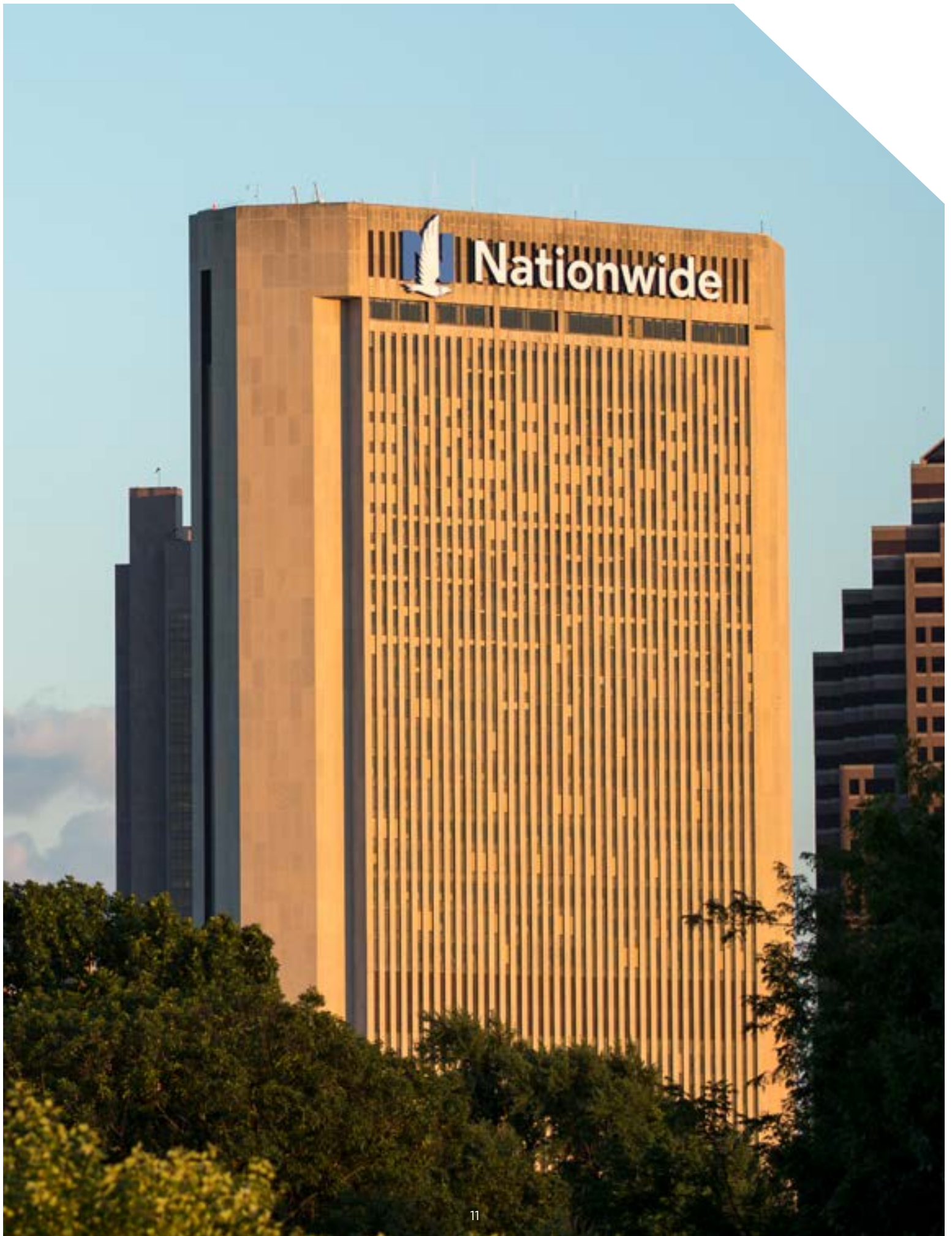
These ratings and rankings reflect rating agency assessment of the financial strength and claims-paying ability of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company. They are not intended to reflect the investment experience or financial strength of any variable account, which is subject to market risk. Because the dates are updated only when there's a change in the rating, the dates above reflect the most recent ratings we have received. They are subject to change at any time.



**Thank you for considering the Nationwide Defender Annuity**

Talk to your financial professional if you have questions and want to learn more about how we can help you prepare for retirement.

<sup>10</sup> As of 12/31/22.





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

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.

**This product is sold by prospectus. This material must be preceded or accompanied by the prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product prospectus contains this and other important information. Investors should read them carefully before investing. To request a copy, go to [nationwide.com/prospectus](http://nationwide.com/prospectus) or call 1-800-848-6331.**

When evaluating the purchase of an annuity, your clients should be aware that annuities have limitations. They are long-term vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses or to fund short-term savings goals. Please read the prospectus for complete details. Withdrawals are subject to income tax, and withdrawals before age 59½ may be subject to a 10% early withdrawal federal tax penalty.

Nationwide Defender is an individual single-purchase-payment deferred annuity with index-linked strategies issued by Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio. Please note, the contract does not directly participate in any stock or equity investments.

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

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The Russell 2000 Index is an equity index that measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which is made up of 3,000 of the biggest U.S. stocks. The Russell 2000 Index is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not affect the performance and characteristics of the true small-cap index.

The product referred to herein is not sponsored, endorsed or promoted by Russell, and Russell 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 Russell has with Nationwide and any related funds.

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