



**Nationwide®**

Nationwide® Survivorship Variable Universal Life II

# Investment options guide

A diverse lineup to help you pursue your  
financial goals through all market cycles



# Plan for tomorrow, together

Nationwide® has carefully selected experienced money managers to provide you with a wide range of investment options to help you pursue your financial goals through all market cycles together.

This investment options guide can help you make decisions with the money you invest in Nationwide Survivorship Variable Universal Life (VUL) II.

You and your financial professional can use this guide to pick your investment choices by asset class or fund family.



## Why invest with Nationwide®?

Because of the way we carefully select and combine experienced money managers, our portfolios and investment menus seek to deliver returns over and above those of the broad market.

Our approach gives you a wide range of investment options to choose from to help you pursue your financial goals through all market cycles.

### **Before you jump in ...**

Let's go over a few important points about variable life insurance.

Be sure to choose a product that meets both insureds' long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh objectives, time horizon and risk tolerance, as well as any associated costs, before investing. Market volatility can lead to the need to pay additional premium.

Variable life insurance has fees and charges that include underlying fund expenses and costs that vary with sex, health, age and tobacco use. Riders that customize a policy to fit the needs of both individuals usually carry an additional charge.

### **You have the power to choose**

This investment choices guide can help you make important decisions together about what to do with the money you've invested in your variable life policy.

### **Choose by asset class**

The table in this guide organizes our investment menu by broad and focused categories. You can review your options by investment type and style.

### **Useful abbreviations**

Refer to this list if you come across an unfamiliar abbreviation within the investment option names in this guide.

- NVIT — Nationwide Variable Insurance Trust
- VA — Variable Account
- VF — Variable Fund
- VIP — Variable Insurance Products
- VIPT — Variable Insurance Products Trust
- VIT — Variable Insurance Trust
- VPS — Variable Product Series



# Fund category definitions

## Money market funds

These 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 your investment at \$1 per share, it's possible to lose money by investing in money market funds.

## 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.

## 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.

## 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.

## 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 part of an overall investment strategy does not guarantee to make a profit or protect against loss in a declining market.

## Commodities/natural resources funds

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.

## Nondiversified 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.

## Tactical income

Seeks to adjust holdings based on perceived market fluctuations. This may result in adjustments made prior to an increase or decline in the market which could lead to greater losses than expected or smaller returns.

## Managed volatility funds

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

# Full investment lineup

Access 50+ funds from a variety of fund families such as American Funds, Fidelity, Dimensional and more.

## ALLOCATION

Please note that while these allocations are available for all Survivorship VUL II clients, they're the only subaccounts available for clients who elect the Extended No-Lapse Guarantee Rider.

### Allocation — Conservative

NVIT Blueprint® Conservative Y  
NVIT Blueprint® Balanced Y  
Northern Lights Variable Trust TOPS  
Conservative ETF Portfolio — Class 2

### Allocation — Moderate

American Funds Asset Allocation 2  
Northern Lights Variable Trust TOPS Balanced  
ETF Portfolio — Class 2  
Northern Lights Variable Trust TOPS Moderate  
Growth ETF Portfolio — Class 2  
NVIT Blueprint® Moderate Y  
NVIT Blueprint® Capital Appreciation Y

### Allocation — Aggressive

Northern Lights Variable Trust TOPS  
Aggressive Growth ETF Portfolio — Class 2  
Northern Lights Variable Trust TOPS  
Growth ETF Portfolio — Class 2  
NVIT Blueprint® Aggressive Y  
NVIT Blueprint® Moderately Aggressive Y

### Tactical Allocation

Invesco VI Balanced-Risk Allocation I

### World Allocation

Deutsche DWS Variable Series II Global Income  
Builder VIP — Class A

## EQUITY

### Diversified Emerging Markets

American Funds New World

### Foreign Large Blend

MFS Research International Portfolio: Service Class  
NVIT International Index  
Janus Henderson Overseas Portfolio:  
Institutional Shares

### Foreign Large Value

Dimensional VA International Value

### Foreign Small/Mid Blend

Dimensional VA International Small Portfolio

### Large Blend

American Funds Growth and Income  
NVIT J.P. Morgan U.S. Equity Y  
NVIT S&P 500 Index Y

### Large Growth

American Funds Growth  
Fidelity® VIP Growth  
Fidelity® VIP Contrafund™ Initial  
DWS Capital Growth VIP A  
NVIT Jacobs Levy Large Cap Growth: Class I

### Large Value

American Funds Washington Mutual Investors  
Dimensional VA US Large Value  
MFS VIT Value Initial

### Mid-Cap Blend

NVIT Mid Cap Index Y

### Mid-Cap Growth

Janus Henderson VIT Enterprise Instl

### Mid-Cap Value

MFS Mid Cap Value Portfolio: Service Class

### Small Blend

Invesco VI Main Street Small Cap I  
NVIT Small Cap Index Y

### Small Growth

Legg Mason Partners VET — ClearBridge Variable  
Small Cap Growth I

### Small Value

Columbia VP — Small Cap Value Fund: Class 1  
Dimensional VA US Targeted Value Portfolio

### World Large Stock

American Funds Global Growth 1  
NVIT iShares Global Equity ETF

## FIXED INCOME

### High-Yield Bond

BlackRock High Yield VI Fund: Class I

### Inflation-Protected Bond

Dimensional VIT Inflation-Protected Secs Instl

### Intermediate-Term Bond

BlackRock Total Return VI Fund: Class I

Fidelity® VIP Investment Grade Bond

Lord Abbett Series Total Return VC

NVIT Bond Index Y

NVIT iShares ETF Fixed Income

### Short-Term Bond

Columbia VP — Limited Duration  
Credit Fund: Class 1

Dimensional VA Short-Term Fixed Portfolio

MFS VIT III Limited Maturity Initial

### World Bond

Dimensional VA Global Bond

## SPECIALTY

### Health

T. Rowe Price Health Sciences

### Technology

Janus Henderson VIT Global Technology  
& Innovation Instl

## CASH

### Government Money Market

NVIT Government Money Market<sup>1</sup>

Please note that you could lose money by investing in a fund. A fund may impose a fee upon sale of shares or 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 you should not expect that the sponsor will provide financial support to the fund at any time.

<sup>1</sup> Government money market fund: This fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund is open to all investors, and although the fund seeks to preserve the value of the investment at \$1.00 per share, it cannot guarantee it will do so.





# Why Nationwide<sup>®</sup>

Nationwide<sup>®</sup> is a FORTUNE 100 company with nearly a century of innovation and leadership. As a mutual company, we don't answer to Wall Street or shareholders; we answer to our policyholders.

**That's the value of having Nationwide on your side.**



Affirmed: 04/30/24  
Fifth highest of 21 ratings



Affirmed: 12/07/23  
Second highest of 16 ratings



Affirmed: 11/10/23  
Fifth highest of 21 ratings

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. They should not be considered a recommendation of specific policy provisions, rates or services of Nationwide Life Insurance Company and Nationwide Life and Annuity Insurance Company.



Talk to your financial professional to learn more.



**Nationwide<sup>®</sup>**

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Neither Nationwide nor its associates provide tax or legal advice. Clients should consult with their tax and legal advisors about their specific situation.

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**Variable products are sold by prospectus. Carefully consider the investment objectives, risks, charges and expenses. The product and underlying fund prospectuses contain this and other important information. Investors should read them carefully before investing. To request a product prospectus, call 1-800-848-6331.**

Fidelity, The Fidelity Investments Logo, VIP Contrafund, VIP Equity Income, VIP Freedom 2010 Portfolio, VIP Freedom 2015 Portfolio, VIP Freedom 2020 Portfolio, VIP Freedom 2025 Portfolio, VIP Freedom 2030 Portfolio, VIP Freedom 2035 Portfolio, VIP Freedom 2040 Portfolio, VIP Freedom 2045 Portfolio, VIP Freedom 2050 Portfolio and VIP Freedom Income Portfolio are service marks of FMR LLC. Used with permission.

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