



The Best of America® America's INCOME Annuity®

# Invest in your future

Investment choices performance report

February 28, 2023

# Answers to frequently asked questions

## What you should know about purchasing a variable annuity

### What is a variable annuity?

A variable annuity is an insurance contract designed to help you create a fixed or variable stream of retirement income through a process called annuitization. With a variable annuity, you can invest in one product with multiple underlying investment options and then direct money into subaccounts based on how much risk you're willing to take.

Variable annuities are for long-term investing; they're not appropriate for short-term financial goals. And variable annuities have fees and charges that include mortality and expense fees, administrative fees and contract maintenance fees. These fees are a percentage of the investment account value.

### What kind of investments can I choose from?

Variable annuities offer a wide range of professionally managed investment options. With choices such as equity, bond and money market funds, you can create a portfolio designed to meet your investment goals. Please keep in mind that because these investment choices are subject to market fluctuation, investment risk and possible loss of principal, your annuity's value will vary depending on how they perform.

Investment choices within a variable annuity are not publicly traded mutual funds and are only available for purchase in variable products. Fees in investment choices cover the fund manager's services and the costs of the underlying investments.

### Why should I consider a variable annuity?

Variable annuities offer tax deferral and compounding — features that can help you prepare for retirement. Investment gains within a variable annuity are tax deferred, meaning they're not taxed until you take money from the annuity. This allows more of your money to remain invested. And when combined with the power of compounding, your investment has the potential to accumulate faster than taxable investments earning the same rate of return.

When you decide to withdraw money from a variable annuity, the taxable portion will be subject to ordinary income tax. If you take your money out early, surrender charges may apply and, if you take it out before age 59½, a 10% federal tax penalty may apply.

### When would I be able to draw income from an annuity?

Income from an annuity can be either deferred or immediate depending on the type of annuity you own and its features. Keep in mind that the guarantee of continued payments depends on the claims-paying ability of the insurance company.

#### **Deferred annuities**

Deferred annuities are designed to help you grow your assets and provide income at a later time. They're for long-term goals such as planning for retirement. They can be purchased through payments over time or with a single payment.

#### **Immediate annuities**

Immediate annuities are designed to start providing income right away. They're usually purchased with a lump-sum payment by people who have already retired or are close to retirement.

### What are the other features?

Some variable annuities offer living features, such as guaranteed accumulation, guaranteed withdrawal features or principal protection for extra security, at an additional cost.

Most variable annuities offer a death feature - a payment made to your beneficiary after your death - which will be adjusted proportionally for any previous withdrawals. Other features, known as riders, may be offered at an additional cost as optional features.

# Investment choices performance report

## Quality investments, confident choices

What matters most to you also matters to us. That's why our team of investment specialists devotes both time and effort to build a lineup of quality investment options that you can choose from with confidence. We do the homework for you — researching investments, crunching the numbers and looking for options that have demonstrated consistency in style, management and performance over time.

The result is a lineup of investment options from brand-name managers across multiple asset classes. For the investment options that bear the Nationwide Variable Insurance Trust (NVIT) name, we've hired many of these managers as subadvisors to bring their strategies and experience to your portfolio. Other investment options are available to you directly from third-party managers.

We brought investors like you greater choice back in 1982 by pioneering the multimanager approach to variable insurance products. Today, you can benefit from Nationwide's experience as a "manager of managers" to bring you the investment options that can help you meet your financial goals.

## It's natural to want to know how your investments are doing over time

This performance report shows how the investment choices within this variable annuity have performed over a series of time periods. These investment choices are not publicly traded mutual funds and are only available for purchase in variable products.

## Fees and expenses

Fees and expenses charged by the investment choices cover the cost of the underlying investment as well as the fund manager's services, and they are reflected in the performance figures.

Annual maintenance charge: \$0

Mortality and expense risk charge: 1.25%

Contingent deferred sales charge (CDSC):

Year	0	1	2	3	4	5	6	7
CDSC	6%	6%	5%	5%	4%	3%	2%	0%

Performance figures do not reflect the cost of optional riders. If the cost were included, performance figures would be lower.

## Helpful terms

**Annual maintenance charge:** A fee charged to cover yearly expenses.

**Asset allocation:** The mixture of asset classes an investor chooses based on his or her time horizon and risk tolerance. Markets are volatile and can decline in response to adverse developments. The use of asset allocation does not guarantee returns or protect you from potential losses.

**Asset class:** A group of investments with similar characteristics, such as stocks, bonds or cash.

**Bear market:** An extended period of declining stock prices, frequently occurring when there is an economic recession, unemployment is high and inflation is rising.

**Closed fund:** A fund that is no longer accepting contributions from investors.

**Contingent deferred sales charge:** A charge for withdrawals over a set time period that is highest at the beginning and drops to zero at the end of the time period.

**Current yield:** A measure of the return an investor might expect if they purchased an investment and held it for one year.

**Inception date:** The date the fund first became available to investors.

**Inclusion date:** The date the underlying investment option was added to the Nationwide® separate account.

**Mortality and expense risk charge:** A fee assessed as a percentage of the contract value to cover the insurance guarantee, commissions, selling and administrative expenses.

**Separate account:** An investment pool funded by contributions to variable contracts including variable annuities and variable life insurance. These assets are kept separate from the Nationwide® general account.

**Short-term trading fees:** Fees designed to offset the costs associated with short-term trading and to protect the long-term interests of all shareholders.

**Walled-off fund:** A fund that is not open to new investors, but is still accepting contributions from existing investors.

**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 copy, go to [nationwide.com/prospectus](http://nationwide.com/prospectus) or call 1-800-848-6331.**

**Non-standardized performance:** Without surrender charges (CDSC) applied

The figures shown are calculated based on a one-time investment of \$35,000 and reflect the deduction of all applicable charges, except for surrender charges (CDSC). These returns are measured from the inception date of the fund and may predate the offering of the fund in the Nationwide® separate account. Where this occurs, the performance is hypothetical in that it depicts how the underlying investment options would have performed had it been available in the Nationwide separate account during the time period. Year-to-date returns are shown only for underlying investment options incepted on or before December 31 of the previous year.

**Past performance does not guarantee future results. Current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. To obtain the most recent standardized performance, go to [www.nationwide.com/variable-annuity-prospectus-and-performance.jsp](http://www.nationwide.com/variable-annuity-prospectus-and-performance.jsp).**

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Investment Choices		Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 02/28/23			
Underlying Investment Option	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>Large cap stocks: Large-cap blend</b>							
BNY Mellon Stock Index Fund, Inc. - Initial Shares	9/29/1989	-2.57%	3.40%	-9.11%	10.45%	8.16%	10.56%
NVIT American Funds Growth-Income Fund - Class II	3/9/1987	-2.55%	2.88%	-8.23%	8.06%	5.87%	9.48%
NVIT AQR Large Cap Defensive Style Fund - Class I	11/8/1982	-2.66%	-0.21%	-1.91%	8.79%	8.03%	10.06%
NVIT BNY Mellon Dynamic U.S. Core Fund - Class I	3/24/2009	-2.45%	3.03%	-12.02%	8.55%	8.72%	11.32%
NVIT Jacobs Levy Large Cap Core Fund - Class I <sup>3</sup>	3/24/2008	-4.37%	0.97%	-10.71%	8.23%	6.25%	9.62%
NVIT S&P 500 Index Fund - Class I	2/7/2000	-2.51%	3.44%	-9.10%	10.50%	8.20%	10.58%
<b>Large cap stocks: Large-cap growth</b>							
Fidelity® VIP Growth Portfolio - Service Class	10/9/1986	-1.91%	4.53%	-12.49%	11.48%	10.70%	13.29%
Janus Henderson VIT Forty Portfolio - Service Shares	5/1/1997	-1.21%	7.13%	-19.07%	6.68%	8.23%	11.87%
NVIT American Funds Growth Fund - Class II	2/8/1984	-1.87%	8.49%	-14.35%	11.28%	10.06%	12.24%
NVIT Jacobs Levy Large Cap Growth Fund - Class I	3/24/2008	0.31%	6.81%	-1.99%	20.57%	14.32%	14.01%
<b>Large cap stocks: Large-cap value</b>							
Fidelity® VIP Equity-Income Portfolio <sup>SM</sup> - Service Class	10/9/1986	-3.60%	-0.04%	-3.68%	10.74%	7.04%	7.99%
MFS® VIT Value Series - Service Class	1/2/2002	-4.11%	-1.39%	-2.44%	8.94%	5.57%	8.45%
NVIT BlackRock Equity Dividend Fund - Class I	10/31/1997	-3.08%	2.43%	-3.45%	10.12%	6.41%	8.71%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class X <sup>3</sup>	3/24/2009	-2.71%	0.76%	-0.11%	15.29%	8.33%	9.17%
<b>Mid cap stocks: Mid-cap blend</b>							
NVIT Mid Cap Index Fund - Class I <sup>3</sup>	10/31/1997	-1.94%	6.98%	-2.17%	12.57%	6.78%	8.87%
<b>Mid cap stocks: Mid-cap growth</b>							
Invesco V.I. Discovery Mid Cap Growth Fund - Series II <sup>3</sup>	10/16/2000	-0.88%	2.77%	-15.86%	5.62%	7.13%	9.86%
NVIT Allspring Discovery Fund - Class I <sup>3</sup>	3/24/2008	-2.87%	7.47%	-17.71%	0.59%	3.60%	7.83%
<b>Mid cap stocks: Mid-cap value</b>							
American Century VP Mid Cap Value Fund - Class II <sup>3</sup>	10/29/2004	-2.02%	3.14%	0.65%	11.40%	6.26%	9.08%
NVIT Multi-Manager Mid Cap Value Fund - Class II <sup>3</sup>	3/24/2008	-2.74%	3.55%	0.26%	10.74%	5.02%	8.32%
<b>Small cap stocks: Small-cap blend</b>							
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares <sup>3</sup>	5/1/2002	-1.37%	7.83%	-5.27%	11.78%	5.92%	8.92%
Invesco V.I. Main Street Small Cap Fund - Series II <sup>3</sup>	7/16/2001	-0.75%	7.40%	-5.27%	12.70%	7.66%	8.98%

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Investment Choices		Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 02/28/23			
Underlying Investment Option	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>Small cap stocks: Small-cap blend</b>							
NVIT Multi-Manager Small Company Fund - Class I <sup>3</sup>	10/23/1995	-1.40%	7.70%	-5.99%	15.68%	8.10%	9.51%
<b>Small cap stocks: Small-cap growth</b>							
Allspring VT Small Cap Growth Fund - Class 2 <sup>3</sup>	5/1/1995	0.27%	7.72%	-17.32%	6.94%	6.08%	9.30%
NVIT Multi-Manager Small Cap Growth Fund - Class I <sup>3</sup>	5/3/1999	-1.28%	6.71%	-13.24%	5.58%	5.88%	9.21%
<b>Small cap stocks: Small-cap value</b>							
Franklin VIPT Small Cap Value VIP Fund - Class 2 <sup>3</sup>	4/30/1998	-1.85%	6.96%	-3.04%	12.91%	6.41%	7.82%
NVIT Multi-Manager Small Cap Value Fund - Class I <sup>3</sup>	10/31/1997	-1.26%	9.93%	-1.53%	14.60%	5.11%	7.62%
<b>International stocks: Emerging markets</b>							
NVIT Emerging Markets Fund - Class I <sup>2,5</sup>	8/30/2000	-7.75%	0.96%	-18.72%	-5.15%	-5.81%	-1.52%
<b>International stocks: Foreign large blend</b>							
NVIT International Index Fund - Class VIII <sup>2</sup>	4/28/2006	-3.02%	4.93%	-4.92%	4.47%	0.78%	2.88%
<b>International stocks: Foreign large growth</b>							
Fidelity® VIP Overseas Portfolio - Service Class <sup>2</sup>	1/28/1987	-2.14%	6.08%	-8.45%	5.01%	2.52%	4.65%
NVIT NS Partners International Focused Growth Fund: Class I <sup>2</sup>	3/24/2008	-4.87%	4.46%	-18.85%	-0.52%	0.29%	3.17%
<b>International stocks: Foreign large value</b>							
NVIT Columbia Overseas Value Fund - Class Z <sup>2</sup>	3/24/2009	-1.81%	4.89%	-0.93%	7.36%	0.41%	2.23%
<b>International stocks: World stock</b>							
Invesco V.I. Global Fund - Series I <sup>2</sup>	11/12/1990	-3.95%	5.47%	-15.35%	3.98%	2.17%	6.53%
NVIT American Funds Global Growth Fund - Class II <sup>2</sup>	4/30/1997	-3.22%	4.54%	-10.18%	6.80%	5.33%	8.44%
<b>Bonds: High yield bond</b>							
NVIT Federated High Income Bond Fund - Class I <sup>4,9</sup>	10/31/1997	-1.51%	2.36%	-7.26%	-0.36%	1.12%	2.35%
<b>Bonds: Inflation-protected bond</b>							
American Century VP Inflation Protection Fund - Class II <sup>6,9</sup>	12/31/2002	-1.35%	0.75%	-11.95%	-1.37%	0.70%	-0.44%
<b>Bonds: Intermediate-term bond</b>							
Fidelity® VIP Investment Grade Bond Portfolio - Service Class <sup>9</sup>	12/30/1988	-2.54%	0.82%	-10.56%	-3.84%	-0.12%	0.28%
NVIT American Funds Bond Fund - Class II <sup>9</sup>	1/2/1996	-2.79%	0.08%	-11.10%	-4.06%	-0.38%	-0.23%
NVIT BNY Mellon Core Plus Bond Fund - Class II <sup>9</sup>	3/24/2008	-2.58%	1.13%	-10.38%	-3.95%	-0.53%	-0.14%
NVIT Core Bond Fund - Class I <sup>9</sup>	3/24/2008	-2.57%	0.57%	-12.01%	-5.47%	-1.12%	-0.22%
<b>Bonds: Multisector bond</b>							
Invesco V.I. Global Strategic Income Fund - Series II <sup>2,4,9</sup>	3/19/2001	-2.22%	1.75%	-7.28%	-4.30%	-2.27%	-0.78%
<b>Bonds: World bond</b>							
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class <sup>2,9</sup>	3/31/2009	-4.31%	-0.88%	-18.06%	-7.06%	-4.99%	-2.66%
<b>Short-term bonds: Short-term bond</b>							
Neuberger Berman AMT Short Duration Bond Portfolio - Class I <sup>9</sup>	9/10/1984	-0.72%	0.63%	-4.03%	-1.68%	-0.32%	-0.52%

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Underlying Investment Option	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>Short-term bonds: Short-term bond</b>							
PIMCO VIT Low Duration Portfolio - Advisor Class <sup>9</sup>	3/31/2006	-1.00%	-0.01%	-5.45%	-2.97%	-1.17%	-0.94%
<b>Cash: Cash</b>							
NVIT Government Money Market Fund - Class I <i>7-day current yield: 2.93%<sup>*1,6</sup></i>	11/10/1981	0.22%	0.45%	0.68%	-0.59%	-0.22%	-0.68%
<b>Specialty: Equity sector</b>							
Fidelity® VIP Energy Portfolio - Service Class 2 <sup>5,10,14</sup>	7/19/2001	-6.27%	-2.41%	23.02%	28.59%	6.93%	2.22%
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares <sup>2,5</sup>	1/18/2000	-0.18%	11.68%	-18.19%	6.94%	9.68%	14.73%
T. Rowe Price Health Sciences Portfolio - Class II <sup>5</sup>	12/29/2000	-4.77%	-4.37%	-5.30%	8.06%	7.58%	12.44%
<b>Specialty: Real estate</b>							
NVIT Real Estate Fund - Class I <sup>5,7</sup>	3/24/2008	-4.49%	4.75%	-17.28%	2.29%	6.18%	4.88%
<b>Asset allocation: Aggressive allocation</b>							
NVIT Blueprint <sup>SM</sup> Aggressive Fund - Class II <sup>8,13</sup>	3/27/2008	-2.90%	3.80%	-7.13%	7.78%	4.29%	6.68%
NVIT Blueprint <sup>SM</sup> Moderately Aggressive Fund - Class II <sup>8,13</sup>	3/27/2008	-2.81%	3.54%	-7.43%	6.50%	3.90%	5.90%
NVIT Investor Destinations Aggressive Fund - Class II <sup>8,13</sup>	12/12/2001	-3.10%	4.18%	-9.41%	5.13%	3.15%	5.97%
NVIT Investor Destinations Moderately Aggressive Fund - Class II <sup>8,13</sup>	12/12/2001	-2.97%	3.76%	-9.51%	4.01%	2.77%	5.20%
<b>Asset allocation: Conservative allocation</b>							
NVIT Blueprint <sup>SM</sup> Balanced Fund - Class II <sup>8,13</sup>	3/27/2008	-2.58%	2.40%	-8.18%	2.48%	2.07%	3.53%
NVIT Blueprint <sup>SM</sup> Conservative Fund - Class II <sup>8,13</sup>	3/27/2008	-2.27%	1.33%	-8.69%	-1.16%	0.50%	1.21%
NVIT Blueprint <sup>SM</sup> Moderately Conservative Fund - Class II <sup>8,13</sup>	3/27/2008	-2.44%	2.05%	-8.26%	1.38%	1.67%	2.84%
NVIT Investor Destinations Balanced Fund - Class II <sup>8,13</sup>	3/24/2009	-2.72%	2.38%	-9.11%	1.12%	1.36%	3.11%
NVIT Investor Destinations Conservative Fund - Class II <sup>8,13</sup>	12/12/2001	-2.20%	1.17%	-8.96%	-1.91%	-0.13%	0.97%
NVIT Investor Destinations Moderately Conservative Fund - Class II <sup>8,13</sup>	12/12/2001	-2.52%	1.97%	-9.19%	0.10%	0.90%	2.45%
<b>Asset allocation: Moderate allocation</b>							
NVIT American Funds Asset Allocation Fund - Class II <sup>2,3,13</sup>	8/1/1989	-3.52%	0.51%	-9.17%	4.18%	3.67%	5.93%
NVIT Blueprint <sup>SM</sup> Capital Appreciation Fund - Class II <sup>8,13</sup>	3/27/2008	-2.75%	3.11%	-8.08%	5.01%	3.27%	5.15%
NVIT Blueprint <sup>SM</sup> Moderate Fund - Class II <sup>8,13</sup>	3/27/2008	-2.69%	2.72%	-7.99%	3.88%	2.79%	4.42%
NVIT Investor Destinations Capital Appreciation Fund - Class II <sup>8,13</sup>	3/24/2009	-2.97%	3.23%	-9.82%	3.01%	2.42%	4.61%
NVIT Investor Destinations Moderate Fund - Class II <sup>8,13</sup>	12/12/2001	-2.85%	2.84%	-9.43%	1.96%	1.85%	3.89%
<b>Asset allocation: Tactical allocation</b>							
Federated Hermes Managed Volatility Fund II - Service Shares <sup>5,12,13</sup>	2/10/1994	-2.78%	0.49%	-8.60%	1.42%	1.54%	3.52%
<b>Asset allocation: Target date</b>							
Fidelity® VIP Freedom Fund 2010 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-2.33%	1.56%	-9.46%	0.46%	1.72%	3.29%
Fidelity® VIP Freedom Fund 2020 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-2.79%	2.27%	-10.04%	2.33%	2.72%	4.43%
Fidelity® VIP Freedom Fund 2030 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-3.02%	2.78%	-10.03%	4.06%	3.65%	5.81%

\*Current yield more closely reflects current money market fund earnings than the total return calculation.

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Investment Choices		Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 02/28/23			
Underlying Investment Option	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>Asset allocation: World allocation</b>							
BlackRock Global Allocation VI Fund - Class III <sup>2,13</sup>	11/18/2003	-3.62%	1.31%	-10.45%	3.14%	2.17%	3.39%
:							
	5/1/2001	-2.29%	8.38%	-5.82%	13.20%	4.78%	7.65%
	3/24/2008	-3.09%	2.71%	-12.24%	6.52%	4.45%	7.94%
	3/24/2008	-0.83%	0.11%	-5.06%	-2.68%	-0.89%	-0.70%

**A. Non-standardized performance:** With surrender charges (CDSC) applied

The figures shown are based on a one-time investment of \$35,000 and reflect the deduction of all applicable charges. These returns are measured from the inception date of the underlying investment options and may predate the offering of the underlying investment options in the Nationwide® separate account. Where this occurs, performance is hypothetical in that it depicts how the underlying investment options would have performed had it been available in the Nationwide separate account during the time period.

**B. Standardized performance:** With surrender charges (CDSC) applied

The figures shown are based on a one-time investment of \$1,000 and reflect the deduction of all applicable charges. These returns are measured from the date the underlying investment options was included in the Nationwide separate account.

**Past performance does not guarantee future results. Current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. To obtain the most recent standardized performance, go to [www.nationwide.com/variable-annuity-prospectus-and-performance.jsp](http://www.nationwide.com/variable-annuity-prospectus-and-performance.jsp).**

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Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>Large cap stocks: Large-cap blend</b>								
BNY Mellon Stock Index Fund, Inc. - Initial Shares	9/29/1989	-14.57%	7.57%	10.56%	-24.18%	7.17%	10.87%	11/3/1997
NVIT American Funds Growth-Income Fund - Class II	3/9/1987	-13.74%	5.23%	9.48%	-22.78%	5.43%	9.73%	5/1/2007
NVIT AQR Large Cap Defensive Style Fund - Class I	11/8/1982	-7.80%	7.44%	10.06%	-15.01%	7.79%	10.84%	11/3/1997
NVIT BNY Mellon Dynamic U.S. Core Fund - Class I	3/24/2009	-17.29%	8.14%	11.32%	-27.69%	8.43%	11.54%	5/1/2009
NVIT Jacobs Levy Large Cap Core Fund - Class I <sup>3</sup>	3/24/2008	-16.07%	5.61%	9.62%	-23.01%	5.79%	10.68%	5/1/2008
NVIT S&P 500 Index Fund - Class I	2/7/2000	-14.56%	7.61%	10.58%	-24.17%	N/A	10.67%	5/1/2020
<b>Large cap stocks: Large-cap growth</b>								
Fidelity® VIP Growth Portfolio - Service Class	10/9/1986	-17.74%	10.16%	13.29%	-29.94%	10.37%	13.26%	11/3/1997
Janus Henderson VIT Forty Portfolio - Service Shares	5/1/1997	-23.93%	7.64%	11.87%	-38.48%	7.51%	11.31%	1/27/2000
NVIT American Funds Growth Fund - Class II	2/8/1984	-19.49%	9.51%	12.24%	-35.22%	8.76%	11.79%	5/1/2006
NVIT Jacobs Levy Large Cap Growth Fund - Class I	3/24/2008	-7.87%	13.85%	14.01%	-18.77%	13.21%	13.83%	5/1/2008
<b>Large cap stocks: Large-cap value</b>								
Fidelity® VIP Equity-Income Portfolio <sup>SM</sup> - Service Class	10/9/1986	-9.46%	6.42%	7.99%	-11.90%	6.07%	8.70%	11/3/1997
MFS® VIT Value Series - Service Class	1/2/2002	-8.30%	4.92%	8.45%	-12.88%	5.09%	9.39%	5/1/2002
NVIT BlackRock Equity Dividend Fund - Class I	10/31/1997	-9.24%	5.77%	8.71%	-10.88%	5.17%	9.17%	11/3/1997
NVIT BNY Mellon Dynamic U.S. Equity Income - Class X <sup>3</sup>	3/24/2009	-6.10%	7.74%	9.17%	-8.12%	N/A	18.78%	9/11/2020
<b>Mid cap stocks: Mid-cap blend</b>								
NVIT Mid Cap Index Fund - Class I <sup>3</sup>	10/31/1997	-8.04%	6.16%	8.87%	-19.61%	4.27%	8.97%	11/3/1997
<b>Mid cap stocks: Mid-cap growth</b>								
Invesco V.I. Discovery Mid Cap Growth Fund - Series II <sup>3</sup>	10/16/2000	-20.91%	6.52%	9.86%	-36.07%	N/A	4.35%	4/30/2020
NVIT Allspring Discovery Fund - Class I <sup>3</sup>	3/24/2008	-22.64%	2.89%	7.83%	-42.09%	2.08%	7.78%	5/1/2008
<b>Mid cap stocks: Mid-cap value</b>								
American Century VP Mid Cap Value Fund - Class II <sup>3</sup>	10/29/2004	-5.35%	5.62%	9.08%	-8.46%	4.62%	9.46%	5/2/2005



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Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>Mid cap stocks: Mid-cap value</b>								
NVIT Multi-Manager Mid Cap Value Fund - Class II <sup>3</sup>	3/24/2008	-5.74%	4.36%	8.32%	-9.65%	3.10%	8.86%	5/1/2008
<b>Small cap stocks: Small-cap blend</b>								
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares <sup>3</sup>	5/1/2002	-10.96%	5.27%	8.92%	-22.63%	3.28%	8.83%	5/1/2002
Invesco V.I. Main Street Small Cap Fund - Series II <sup>3</sup>	7/16/2001	-10.96%	7.06%	8.98%	-22.07%	4.75%	9.22%	11/3/2003
NVIT Multi-Manager Small Company Fund - Class I <sup>3</sup>	10/23/1995	-11.63%	7.51%	9.51%	-24.59%	5.45%	9.41%	11/3/1997
<b>Small cap stocks: Small-cap growth</b>								
Allspring VT Small Cap Growth Fund - Class 2 <sup>3</sup>	5/1/1995	-22.28%	5.44%	9.30%	-39.13%	5.10%	9.20%	5/1/2009
NVIT Multi-Manager Small Cap Growth Fund - Class I <sup>3</sup>	5/3/1999	-18.44%	5.24%	9.21%	-35.36%	4.22%	9.20%	5/3/1999
<b>Small cap stocks: Small-cap value</b>								
Franklin VIPT Small Cap Value VIP Fund - Class 2 <sup>3</sup>	4/30/1998	-8.86%	5.78%	7.82%	-16.52%	3.47%	7.72%	11/3/2003
NVIT Multi-Manager Small Cap Value Fund - Class I <sup>3</sup>	10/31/1997	-7.44%	4.44%	7.62%	-19.16%	1.59%	7.41%	11/3/1997
<b>International stocks: Emerging markets</b>								
NVIT Emerging Markets Fund - Class I <sup>2,5</sup>	8/30/2000	-23.60%	-6.57%	-1.52%	-30.14%	-6.27%	-1.47%	10/2/2000
<b>International stocks: Foreign large blend</b>								
NVIT International Index Fund - Class VIII <sup>2</sup>	4/28/2006	-10.62%	-0.01%	2.88%	-20.73%	-1.08%	2.64%	5/1/2006
<b>International stocks: Foreign large growth</b>								
Fidelity® VIP Overseas Portfolio - Service Class <sup>2</sup>	1/28/1987	-13.94%	1.79%	4.65%	-29.99%	0.45%	4.32%	11/3/1997
NVIT NS Partners International Focused Growth Fund: Class I <sup>2</sup>	3/24/2008	-23.72%	-0.51%	3.17%	-42.38%	-1.44%	2.96%	5/1/2009
<b>International stocks: Foreign large value</b>								
NVIT Columbia Overseas Value Fund - Class Z <sup>2</sup>	3/24/2009	-6.88%	-0.39%	2.23%	-12.86%	N/A	5.97%	10/16/2020
<b>International stocks: World stock</b>								
Invesco V.I. Global Fund - Series I <sup>2</sup>	11/12/1990	-20.43%	1.42%	6.53%	-36.66%	0.80%	6.51%	5/1/2000
NVIT American Funds Global Growth Fund - Class II <sup>2</sup>	4/30/1997	-15.57%	4.67%	8.44%	-30.43%	4.65%	8.34%	5/1/2006
<b>Bonds: High yield bond</b>								
NVIT Federated High Income Bond Fund - Class I <sup>4,9</sup>	10/31/1997	-12.82%	0.34%	2.35%	-18.25%	-0.32%	2.29%	11/3/1997
<b>Bonds: Inflation-protected bond</b>								
American Century VP Inflation Protection Fund - Class II <sup>6,9</sup>	12/31/2002	-17.24%	-0.09%	-0.44%	-19.31%	-0.70%	-0.59%	4/30/2003
<b>Bonds: Intermediate-term bond</b>								
Fidelity® VIP Investment Grade Bond Portfolio - Service Class <sup>9</sup>	12/30/1988	-15.92%	-0.94%	0.28%	-19.26%	-1.53%	0.17%	5/1/2003
NVIT American Funds Bond Fund - Class II <sup>9</sup>	1/2/1996	-16.44%	-1.19%	-0.23%	-19.06%	-1.68%	-0.29%	5/1/2006
NVIT BNY Mellon Core Plus Bond Fund - Class II <sup>9</sup>	3/24/2008	-15.76%	-1.33%	-0.14%	-19.94%	-1.93%	-0.28%	5/1/2008
NVIT Core Bond Fund - Class I <sup>9</sup>	3/24/2008	-17.29%	-1.93%	-0.22%	-20.81%	-2.45%	-0.28%	5/1/2008
<b>Bonds: Multisector bond</b>								
Invesco V.I. Global Strategic Income Fund - Series II <sup>2,4,9</sup>	3/19/2001	-12.85%	-3.06%	-0.78%	-18.05%	-3.55%	-0.87%	5/1/2002

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Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>Bonds: World bond</b>								
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class <sup>2,9</sup>	3/31/2009	-22.98%	-5.76%	-2.66%	-24.87%	-5.22%	-2.94%	5/1/2009
<b>Short-term bonds: Short-term bond</b>								
Neuberger Berman AMT Short Duration Bond Portfolio - Class I <sup>9</sup>	9/10/1984	-9.79%	-1.13%	-0.52%	-11.99%	-1.38%	-0.56%	5/1/2003
PIMCO VIT Low Duration Portfolio - Advisor Class <sup>9</sup>	3/31/2006	-11.13%	-1.98%	-0.94%	-12.60%	-2.08%	-0.94%	5/1/2009
<b>Cash: Cash</b>								
NVIT Government Money Market Fund - Class I <i>7-day current yield: 2.93%<sup>*1,6</sup></i>	11/10/1981	-5.32%	-1.03%	-0.68%	-5.97%	-1.13%	-0.74%	10/31/1997
<b>Specialty: Equity sector</b>								
Fidelity® VIP Energy Portfolio - Service Class 2 <sup>5,10,14</sup>	7/19/2001	17.02%	6.31%	2.22%	54.84%	4.95%	3.23%	5/2/2005
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares <sup>2,5</sup>	1/18/2000	-23.10%	9.12%	14.73%	-41.63%	8.32%	13.90%	1/27/2000
T. Rowe Price Health Sciences Portfolio - Class II <sup>5</sup>	12/29/2000	-10.99%	6.97%	12.44%	-18.95%	8.61%	13.91%	5/3/2010
<b>Specialty: Real estate</b>								
NVIT Real Estate Fund - Class I <sup>5,7</sup>	3/24/2008	-22.24%	5.54%	4.88%	-33.65%	2.48%	4.68%	5/1/2008
<b>Asset allocation: Aggressive allocation</b>								
NVIT Blueprint <sup>SM</sup> Aggressive Fund - Class II <sup>8,13</sup>	3/27/2008	-12.70%	3.60%	6.68%	-21.30%	2.85%	6.79%	5/1/2008
NVIT Blueprint <sup>SM</sup> Moderately Aggressive Fund - Class II <sup>8,13</sup>	3/27/2008	-12.99%	3.21%	5.90%	-21.22%	2.44%	5.96%	5/1/2008
NVIT Investor Destinations Aggressive Fund - Class II <sup>8,13</sup>	12/12/2001	-14.85%	2.43%	5.97%	-24.71%	1.54%	6.07%	12/21/2001
NVIT Investor Destinations Moderately Aggressive Fund - Class II <sup>8,13</sup>	12/12/2001	-14.94%	2.04%	5.20%	-24.14%	1.19%	5.25%	12/21/2001
<b>Asset allocation: Conservative allocation</b>								
NVIT Blueprint <sup>SM</sup> Balanced Fund - Class II <sup>8,13</sup>	3/27/2008	-13.69%	1.32%	3.53%	-19.89%	0.68%	3.57%	5/1/2008
NVIT Blueprint <sup>SM</sup> Conservative Fund - Class II <sup>8,13</sup>	3/27/2008	-14.17%	-0.30%	1.21%	-18.38%	-0.82%	1.18%	5/1/2008
NVIT Blueprint <sup>SM</sup> Moderately Conservative Fund - Class II <sup>8,13</sup>	3/27/2008	-13.77%	0.91%	2.84%	-19.31%	0.33%	2.84%	5/1/2008
NVIT Investor Destinations Balanced Fund - Class II <sup>8,13</sup>	3/24/2009	-14.56%	0.59%	3.11%	-21.09%	-0.05%	3.15%	5/1/2009
NVIT Investor Destinations Conservative Fund - Class II <sup>8,13</sup>	12/12/2001	-14.42%	-0.94%	0.97%	-18.49%	-1.37%	0.95%	12/21/2001
NVIT Investor Destinations Moderately Conservative Fund - Class II <sup>8,13</sup>	12/12/2001	-14.64%	0.12%	2.45%	-20.53%	-0.46%	2.47%	12/21/2001
<b>Asset allocation: Moderate allocation</b>								
NVIT American Funds Asset Allocation Fund - Class II <sup>2,3,13</sup>	8/1/1989	-14.62%	2.97%	5.93%	-19.93%	2.91%	6.35%	5/1/2006
NVIT Blueprint <sup>SM</sup> Capital Appreciation Fund - Class II <sup>8,13</sup>	3/27/2008	-13.59%	2.55%	5.15%	-21.14%	1.86%	5.21%	5/1/2008
NVIT Blueprint <sup>SM</sup> Moderate Fund - Class II <sup>8,13</sup>	3/27/2008	-13.51%	2.06%	4.42%	-20.29%	1.39%	4.47%	5/1/2008
NVIT Investor Destinations Capital Appreciation Fund - Class II <sup>8,13</sup>	3/24/2009	-15.23%	1.68%	4.61%	-23.48%	0.92%	4.67%	5/1/2009
NVIT Investor Destinations Moderate Fund - Class II <sup>8,13</sup>	12/12/2001	-14.87%	1.09%	3.89%	-22.54%	0.38%	3.94%	12/21/2001
<b>Asset allocation: Tactical allocation</b>								
Federated Hermes Managed Volatility Fund II - Service Shares <sup>5,12,13</sup>	2/10/1994	-14.08%	0.78%	3.52%	-20.17%	N/A	0.40%	8/17/2018

\*Current yield more closely reflects current money market fund earnings than the total return calculation.

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Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>Asset allocation: Target date</b>								
Fidelity® VIP Freedom Fund 2010 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-14.89%	0.96%	3.29%	-19.86%	0.49%	3.37%	5/2/2005
Fidelity® VIP Freedom Fund 2020 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-15.43%	2.00%	4.43%	-22.00%	1.43%	4.47%	5/2/2005
Fidelity® VIP Freedom Fund 2030 Portfolio <sup>SM</sup> - Service Class 2 <sup>8,11,13</sup>	4/26/2005	-15.43%	2.95%	5.81%	-23.03%	2.32%	5.88%	5/2/2005
<b>Asset allocation: World allocation</b>								
BlackRock Global Allocation VI Fund - Class III <sup>2,13</sup>	11/18/2003	-15.82%	1.42%	3.39%	-22.09%	1.20%	3.50%	5/1/2009
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	5/1/2001	-11.47%	4.11%	7.65%	-21.86%	1.59%	7.69%	5/1/2002
	3/24/2008	-17.51%	3.77%	7.94%	-28.45%	3.63%	8.77%	5/1/2008
	3/24/2008	-10.76%	-1.70%	-0.70%	-12.43%	-1.82%	-0.71%	5/1/2008

**Non-standardized performance:** Without surrender charges (CDSC) applied

The figures shown are calculated based on a one-time investment of \$35,000 and reflect the deduction of all applicable charges, except for surrender charges (CDSC). These returns are measured from the inception date of the fund and may predate the offering of the fund in the Nationwide® separate account. Where this occurs, the performance is hypothetical in that it depicts how the underlying investment options would have performed had it been available in the Nationwide separate account during the time period. Year-to-date returns are shown only for underlying investment options incepted on or before December 31 of the previous year.

**Past performance does not guarantee future results. Current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. To obtain the most recent standardized performance, go to [www.nationwide.com/variable-annuity-prospectus-and-performance.jsp](http://www.nationwide.com/variable-annuity-prospectus-and-performance.jsp).**

**Walled-off and closed underlying investment options****The Best of America® America's INCOME Annuity®**

Investment Choices			Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 02/28/23			
Underlying Investment Option	Status	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>Large cap stocks: Large-cap blend</b>								
BNY Mellon Sustainable U.S. Equity Portfolio, Inc. - Initial Shares	Closed	10/6/1993	-3.01%	2.83%	-12.04%	8.43%	8.36%	9.53%
Franklin VIPT Rising Dividends VIP Fund - Class 2 <sup>3</sup>	Walled Off	1/27/1992	-1.72%	0.46%	-2.24%	11.78%	9.03%	9.72%
Neuberger Berman AMT Sustainable Equity Portfolio - Class I	Walled Off	2/18/1999	-2.71%	2.55%	-10.48%	9.39%	6.16%	8.69%
<b>Large cap stocks: Large-cap growth</b>								
MFS® VIT II Massachusetts Investors Growth Stock Portfolio - Service Class	Walled Off	8/23/2001	-3.79%	2.02%	-10.04%	9.51%	10.03%	11.12%
<b>Large cap stocks: Large-cap value</b>								
American Century VP Disciplined Core Value Fund - Class I	Walled Off	10/30/1997	-3.00%	2.30%	-7.70%	9.58%	5.69%	8.78%
Fidelity® VIP Value Strategies Portfolio - Service Class <sup>3</sup>	Walled Off	2/20/2002	-3.35%	6.72%	0.61%	16.87%	8.92%	8.91%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class I <sup>3</sup>	Closed	3/24/2009	-2.71%	0.69%	-0.23%	15.16%	8.26%	9.13%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z <sup>3</sup>	Closed	3/24/2009	-2.75%	0.71%	-0.37%	15.02%	8.10%	8.96%
Putnam VT Large Cap Value Fund - Class IB	Walled Off	5/1/2003	-2.28%	2.37%	0.38%	13.22%	8.41%	9.86%
<b>Mid cap stocks: Mid-cap blend</b>								
Fidelity® VIP Mid Cap Portfolio - Service Class 2 <sup>3</sup>	Walled Off	12/28/1998	-1.97%	6.24%	-4.02%	13.15%	5.36%	8.30%
<b>Mid cap stocks: Mid-cap growth</b>								
Invesco V.I. Discovery Mid Cap Growth Fund - Series I <sup>3</sup>	Closed	8/15/1986	-0.86%	2.83%	-15.67%	5.90%	7.41%	10.13%
Neuberger Berman AMT Mid-Cap Growth Portfolio - Class I <sup>3</sup>	Walled Off	11/3/1997	-0.47%	5.68%	-15.00%	6.35%	6.10%	8.78%
Neuberger Berman AMT Mid-Cap Growth Portfolio - Class S <sup>3</sup>	Walled Off	11/3/1997	-0.48%	5.65%	-15.11%	6.16%	5.91%	8.51%
<b>Small cap stocks: Small-cap growth</b>								
BNY Mellon VIF Opportunistic Small Cap Portfolio - Service Shares <sup>3</sup>	Walled Off	12/29/2000	-2.67%	8.66%	-5.43%	10.83%	3.33%	7.83%
<b>International stocks: Emerging markets</b>								
Templeton VIPT Developing Markets VIP Fund - Class 2 <sup>2,5</sup>	Walled Off	3/4/1996	-6.64%	3.00%	-12.89%	-1.84%	-2.71%	-0.41%
VanEck VIP Emerging Markets Fund - Initial Class <sup>2,5</sup>	Closed	12/21/1995	-7.11%	1.86%	-11.91%	-6.57%	-6.13%	-0.40%
<b>International stocks: Foreign large blend</b>								
Janus Henderson VIT Overseas Portfolio - Service Shares <sup>2</sup>	Walled Off	5/2/1994	-4.21%	4.41%	-2.19%	10.44%	4.58%	2.85%

# Walled-off and closed underlying investment options

## The Best of America® America's INCOME Annuity®

Investment Choices			Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 02/28/23			
Underlying Investment Option	Status	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
<b>International stocks: Foreign large blend</b>								
NVIT International Equity Fund - Class I <sup>2</sup>	Closed	8/30/2000	-3.55%	4.41%	-6.12%	5.18%	0.66%	3.43%
NVIT International Equity Fund - Class II <sup>2,10</sup>	Walled Off	8/30/2000	-3.59%	4.36%	-6.40%	4.92%	0.39%	3.17%
Putnam VT International Equity Fund - Class IB <sup>2</sup>	Closed	1/2/1997	-2.25%	5.37%	-2.44%	5.15%	0.68%	3.54%
<b>International stocks: Foreign large value</b>								
NVIT Columbia Overseas Value Fund - Class I <sup>2</sup>	Closed	3/24/2009	-1.79%	4.94%	-0.85%	7.49%	0.54%	2.34%
Templeton VIPT Foreign VIP Fund - Class 2 <sup>2</sup>	Walled Off	5/1/1992	-2.39%	8.16%	-1.04%	4.18%	-1.31%	0.90%
<b>Bonds: Emerging markets bond</b>								
Morgan Stanley VIF Emerging Markets Debt Portfolio - Class I <sup>2,5,9</sup>	Closed	6/16/1997	-3.47%	0.72%	-10.56%	-6.65%	-2.86%	-0.96%
<b>Bonds: High yield bond</b>								
Fidelity® VIP High Income Portfolio - Service Class <sup>4,9</sup>	Closed	9/19/1985	-1.58%	1.92%	-7.28%	-1.67%	0.27%	1.65%
<b>Bonds: Intermediate government bond</b>								
NVIT Government Bond Fund - Class I <sup>6,9</sup>	Walled Off	11/8/1982	-2.39%	0.54%	-10.78%	-5.27%	-1.36%	-1.20%
<b>Bonds: Intermediate-term bond</b>								
Morgan Stanley VIF Core Plus Fixed Income Portfolio - Class II <sup>9</sup>	Walled Off	5/1/2003	-2.34%	0.96%	-11.48%	-4.78%	-0.66%	0.58%
<b>Bonds: Investment grade bond</b>								
Federated Hermes Quality Bond Fund II - Primary Shares <sup>9</sup>	Walled Off	4/22/1999	-2.08%	0.20%	-7.41%	-2.95%	0.12%	0.43%
<b>Bonds: Multisector bond</b>								
NVIT Amundi Multi Sector Bond Fund - Class I <sup>2,4,9</sup>	Walled Off	10/31/1997	-0.55%	2.00%	-0.19%	2.00%	2.00%	1.67%
<b>Bonds: World bond</b>								
Templeton VIPT Global Bond VIP Fund - Class 2 <sup>2,9</sup>	Walled Off	1/24/1989	-5.01%	-2.61%	-8.61%	-6.67%	-4.12%	-2.38%
<b>Specialty: Natural resources</b>								
VanEck VIP Global Resources Fund - Initial Class <sup>2,3,5,14</sup>	Closed	9/1/1989	-7.64%	-2.28%	-4.81%	20.41%	3.49%	-1.24%
<b>Asset allocation: Conservative allocation</b>								
Franklin VIPT Income VIP Fund - Class 2 <sup>4,13</sup>	Walled Off	1/24/1989	-2.18%	1.83%	-4.18%	4.97%	3.66%	4.10%
<b>Asset allocation: Moderate allocation</b>								
Franklin VIPT Allocation VIP Fund - Class 2 <sup>8,13</sup>	Walled Off	7/2/2007	-2.46%	2.74%	-8.13%	2.72%	2.02%	4.08%
Janus Henderson VIT Balanced Portfolio - Service Shares <sup>13</sup>	Walled Off	9/30/1993	-2.39%	1.98%	-9.93%	4.32%	5.21%	6.63%
<b>Asset allocation: World allocation</b>								
Delaware Ivy VIP Asset Strategy - Class II <sup>2,13</sup>	Walled Off	5/1/1995	-3.46%	2.08%	-8.69%	3.62%	3.00%	2.97%
:								
	Walled Off	6/1/1999	-3.24%	1.90%	-1.43%	11.78%	6.90%	9.26%
	Walled Off	2/1/2000	-1.27%	6.01%	-15.92%	7.38%	9.29%	12.44%

**A. Non-standardized performance:** With surrender charges (CDSC) applied

The figures shown are based on a one-time investment of \$35,000 and reflect the deduction of all applicable charges. These returns are measured from the inception date of the underlying investment options and may predate the offering of the underlying investment options in the Nationwide® separate account. Where this occurs, performance is hypothetical in that it depicts how the underlying investment options would have performed had it been available in the Nationwide separate account during the time period.

**B. Standardized performance:** With surrender charges (CDSC) applied

The figures shown are based on a one-time investment of \$1,000 and reflect the deduction of all applicable charges. These returns are measured from the date the underlying investment options was included in the Nationwide separate account.

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**Walled-off and closed underlying investment options****The Best of America® America's INCOME Annuity®**

Investment Choices			A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Status	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>Large cap stocks: Large-cap blend</b>									
BNY Mellon Sustainable U.S. Equity Portfolio, Inc. - Initial Shares	Closed	10/6/1993	-17.32%	7.77%	9.53%	-28.41%	7.36%	9.97%	11/3/1997
Franklin VIPT Rising Dividends VIP Fund - Class 2 <sup>3</sup>	Walled Off	1/27/1992	-8.11%	8.46%	9.72%	-16.99%	8.08%	10.46%	11/3/2003
Neuberger Berman AMT Sustainable Equity Portfolio - Class I	Walled Off	2/18/1999	-15.85%	5.52%	8.69%	-24.30%	5.41%	9.50%	11/3/2003
<b>Large cap stocks: Large-cap growth</b>									
MFS® VIT II Massachusetts Investors Growth Stock Portfolio - Service Class	Walled Off	8/23/2001	-15.44%	9.48%	11.12%	-25.23%	9.73%	10.03%	3/27/2015
<b>Large cap stocks: Large-cap value</b>									
American Century VP Disciplined Core Value Fund - Class I	Walled Off	10/30/1997	-13.24%	5.04%	8.78%	-18.99%	4.86%	9.25%	11/3/1997
Fidelity® VIP Value Strategies Portfolio - Service Class <sup>3</sup>	Walled Off	2/20/2002	-5.39%	8.35%	8.91%	-13.85%	6.30%	8.73%	5/1/2002
NVIT BNY Mellon Dynamic U.S. Equity Income - Class I <sup>3</sup>	Closed	3/24/2009	-6.22%	7.67%	9.13%	-8.22%	7.25%	9.86%	5/1/2009
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z <sup>3</sup>	Closed	3/24/2009	-6.35%	7.51%	8.96%	-8.38%	N/A	18.47%	9/11/2020
Putnam VT Large Cap Value Fund - Class IB	Walled Off	5/1/2003	-5.62%	7.83%	9.86%	-10.08%	7.30%	8.84%	5/12/2017
<b>Mid cap stocks: Mid-cap blend</b>									
Fidelity® VIP Mid Cap Portfolio - Service Class 2 <sup>3</sup>	Walled Off	12/28/1998	-9.78%	4.70%	8.30%	-21.07%	3.68%	8.32%	5/1/2002
<b>Mid cap stocks: Mid-cap growth</b>									
Invesco V.I. Discovery Mid Cap Growth Fund - Series I <sup>3</sup>	Closed	8/15/1986	-20.73%	6.80%	10.13%	-35.93%	6.67%	10.43%	11/3/1997
Neuberger Berman AMT Mid-Cap Growth Portfolio - Class I <sup>3</sup>	Walled Off	11/3/1997	-20.10%	5.46%	8.78%	-33.85%	4.98%	8.84%	11/3/1997
Neuberger Berman AMT Mid-Cap Growth Portfolio - Class S <sup>3</sup>	Walled Off	11/3/1997	-20.20%	5.26%	8.51%	-33.93%	4.78%	6.60%	11/4/2015
<b>Small cap stocks: Small-cap growth</b>									
BNY Mellon VIF Opportunistic Small Cap Portfolio - Service Shares <sup>3</sup>	Walled Off	12/29/2000	-11.10%	2.62%	7.83%	-22.80%	0.47%	7.82%	11/3/2003

# Walled-off and closed underlying investment options

## The Best of America® America's INCOME Annuity®

Investment Choices			A. Non-standardized Performance: Average Annual Total Returns as of 02/28/23			B. Standardized Performance: Average Annual Total Returns as of 12/31/22			
Underlying Investment Option	Status	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
<b>International stocks: Emerging markets</b>									
Templeton VIPT Developing Markets VIP Fund - Class 2 <sup>2,5</sup>	Walled Off	3/4/1996	-18.12%	-3.51%	-0.41%	-27.58%	-3.69%	0.35%	4/30/2014
VanEck VIP Emerging Markets Fund - Initial Class <sup>2,5</sup>	Closed	12/21/1995	-17.19%	-6.89%	-0.40%	-29.80%	-6.78%	-0.01%	11/3/1997
<b>International stocks: Foreign large blend</b>									
Janus Henderson VIT Overseas Portfolio - Service Shares <sup>2</sup>	Walled Off	5/2/1994	-8.06%	3.91%	2.85%	-15.38%	3.19%	2.42%	1/27/2000
NVIT International Equity Fund - Class I <sup>2</sup>	Closed	8/30/2000	-11.75%	-0.13%	3.43%	-20.28%	-0.84%	3.20%	10/2/2000
NVIT International Equity Fund - Class II <sup>2,10</sup>	Walled Off	8/30/2000	-12.01%	-0.41%	3.17%	-20.52%	-1.09%	2.95%	5/1/2008
Putnam VT International Equity Fund - Class IB <sup>2</sup>	Closed	1/2/1997	-8.29%	-0.11%	3.54%	-20.88%	-1.05%	3.20%	11/3/2003
<b>International stocks: Foreign large value</b>									
NVIT Columbia Overseas Value Fund - Class I <sup>2</sup>	Closed	3/24/2009	-6.80%	-0.26%	2.34%	-12.74%	-1.37%	1.85%	5/1/2009
Templeton VIPT Foreign VIP Fund - Class 2 <sup>2</sup>	Walled Off	5/1/1992	-6.98%	-2.11%	0.90%	-14.23%	-3.99%	0.20%	11/3/2003
<b>Bonds: Emerging markets bond</b>									
Morgan Stanley VIF Emerging Markets Debt Portfolio - Class I <sup>2,5,9</sup>	Closed	6/16/1997	-15.93%	-3.65%	-0.96%	-24.57%	-4.24%	-1.19%	11/3/1997
<b>Bonds: High yield bond</b>									
Fidelity® VIP High Income Portfolio - Service Class <sup>4,9</sup>	Closed	9/19/1985	-12.85%	-0.53%	1.65%	-17.90%	-1.08%	1.57%	11/3/1997
<b>Bonds: Intermediate government bond</b>									
NVIT Government Bond Fund - Class I <sup>6,9</sup>	Walled Off	11/8/1982	-16.13%	-2.16%	-1.20%	-18.82%	-2.75%	-1.30%	11/3/1997
<b>Bonds: Intermediate-term bond</b>									
Morgan Stanley VIF Core Plus Fixed Income Portfolio - Class II <sup>9</sup>	Walled Off	5/1/2003	-16.80%	-1.47%	0.58%	-20.71%	-2.03%	0.49%	5/1/2003
<b>Bonds: Investment grade bond</b>									
Federated Hermes Quality Bond Fund II - Primary Shares <sup>9</sup>	Walled Off	4/22/1999	-12.97%	-0.69%	0.43%	-15.78%	-1.05%	0.47%	5/3/1999
<b>Bonds: Multisector bond</b>									
NVIT Amundi Multi Sector Bond Fund - Class I <sup>2,4,9</sup>	Walled Off	10/31/1997	-6.18%	1.25%	1.67%	-9.30%	0.61%	1.49%	11/3/1997
<b>Bonds: World bond</b>									
Templeton VIPT Global Bond VIP Fund - Class 2 <sup>2,9</sup>	Walled Off	1/24/1989	-14.09%	-4.90%	-2.38%	-11.77%	-4.32%	-2.43%	4/30/2014
<b>Specialty: Natural resources</b>									
VanEck VIP Global Resources Fund - Initial Class <sup>2,3,5,14</sup>	Closed	9/1/1989	-10.52%	2.79%	-1.24%	1.04%	2.23%	-0.90%	11/3/1997
<b>Asset allocation: Conservative allocation</b>									
Franklin VIPT Income VIP Fund - Class 2 <sup>4,13</sup>	Walled Off	1/24/1989	-9.93%	2.95%	4.10%	-12.25%	2.27%	4.19%	5/1/2006
<b>Asset allocation: Moderate allocation</b>									
Franklin VIPT Allocation VIP Fund - Class 2 <sup>8,13</sup>	Walled Off	7/2/2007	-13.64%	1.27%	4.08%	-22.03%	0.51%	4.24%	5/1/2008
Janus Henderson VIT Balanced Portfolio - Service Shares <sup>13</sup>	Walled Off	9/30/1993	-15.33%	4.55%	6.63%	-22.60%	4.43%	6.80%	11/3/2003
<b>Asset allocation: World allocation</b>									
Delaware Ivy VIP Asset Strategy - Class II <sup>2,13</sup>	Walled Off	5/1/1995	-14.17%	2.28%	2.97%	-20.86%	2.28%	3.15%	12/1/2000

# Walled-off and closed underlying investment options

The Best of America® America’s INCOME Annuity®

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Underlying Investment Option	Status	Inception Date	One Year	Five Years	10 Years or Since Inception	One Year	Five Years	10 Years or Since Inclusion	Inclusion Date
:									
	Walled Off	6/1/1999	-7.35%	6.28%	9.26%	-11.28%	5.84%	9.71%	5/1/2002
	Walled Off	2/1/2000	-20.96%	8.72%	12.44%	-35.49%	8.65%	12.02%	11/18/2016



## Understanding Risks

Here's a list of some of the risks associated with the variable annuity underlying investment choices. For specific risks related to each investment, see the prospectus.

1. **Government Money Market Funds:** The Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund is open to all investors. Although The Fund seeks to preserve the value of the investment at \$1.00 per share, it cannot guarantee it will do so. You could lose money by investing in the Fund. The 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. The Fund may invest in shares of other government money market mutual funds, including those advised by the Fund's subadvisor, to provide additional liquidity or to achieve higher yields. Please refer to the most recent prospectus for a more detailed description of the Fund's principal risks.
2. **International/emerging markets 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.
3. **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.
4. **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.
5. **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.
6. **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.
7. **Real estate funds:** Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.
8. **Fund-of-funds:** 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.
9. **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.
10. A short-term trading fee may apply for exchanges made within 60 days of original allocation to this fund. Please refer to the prospectus for details.
11. **Target Date/Maturity funds:** The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.
12. **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 is possible that the funds' volatility management strategies could result in losses greater than if the funds did not use such strategies.
13. **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 declining market.
14. **Commodities/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.

# Finding solutions that fit

Your investment professional is a personal resource with the knowledge and commitment to help you determine how to best meet your investment and life insurance needs. Working with him or her, you can learn more about how Nationwide's many products can help you achieve your financial goals. For more information, visit [nationwide.com](http://nationwide.com).



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The underlying investment options cannot be purchased directly by the general public. They are only available through variable annuity and life insurance products, or in certain qualified pension or retirement plans.

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Contract/Policy numbers: All state variations of: APO-4364, APO-4364-37, APO-4364-43A

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