



---

**Next Generation Corporate Variable Universal Life<sup>®</sup>**

---

**Nationwide<sup>®</sup>** Monthly Performance as of September 30, 2024

## Understanding Risks

The following items outline some of the risks with the investment choices. For specific risks related to each investment, see the prospectus.

- 1 **Bond funds:** These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund.
- 2 **High-yield funds:** Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.
- 3 **Small-cap/Mid-cap/Emerging market funds:** Funds investing in stocks of smallcap, 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 **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.
- 5 **Funds-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.
- 6 **Money market taxable funds:** These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market 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 **International 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 limited availability of information.
- 8 **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.
- 9 **Real estate funds:** Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.
- 10 Actual Inception Date is 9/30/1993. The earliest information available from the fund house reflects 12/31/1999. Inception calculation based on 12/31/1999 values.

## Fund Abbreviations

AMT - Advisers Management Trust  
IP - Investment Portfolios  
IS - Insurance Series  
LIT - Life Investment Trust  
NVIT - Nationwide Variable Insurance Trust  
UIF - Universal Institutional Funds  
VA - Variable Account  
VC - Variable Contract  
VCT - Variable Contracts Trust  
VI - Variable Insurance  
VIF - Variable Investment Fund  
VIP - Variable Insurance Portfolios (Ivy Funds)  
VIP - Variable Insurance Product Trust (Fidelity)  
VIP - Variable Insurance Products (Deutsche, Fidelity)  
VIPT - Variable Insurance Product Trust (Delaware)  
VIPT - Variable Insurance Products Trust (Franklin Templeton, Lincoln, Van Eck)  
VIT - Variable Insurance Trust  
VP - Variable Portfolios  
VPS - Variable Products Series  
VT - Variable Trust  
WIT - Worldwide Insurance Trust

## Contract/Policy Numbers

All state variations of: VLO-0758

**Please review the important disclosure information before investing. This performance report is authorized for existing client use only or for new or prospective clients only when preceded or accompanied by a prospectus, which describes the investment objectives, risks, charges, and expenses that may apply. The prospectus contains this and other important information about the investment company. To request a copy, contact your financial professional or write to Nationwide Life Insurance Company, P.O. Box 182150, Columbus, OH 43218-2150. Please read the product and underlying fund prospectuses carefully before investing. Please contact your financial professional if you have additional questions relating to policy provisions or investment options.**

The underlying investment options (hereafter often abbreviated as 'UIO') discussed in this brochure are only available as investment options in variable annuity contracts and variable life insurance policies issued by life insurance companies. They are not offered or made available directly 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. The most recent version of this fund performance report can be obtained by calling 1-877-351-8808.

Next Generation Corporate Variable Universal Life® is Underwritten By Nationwide Life Insurance Company, Columbus, Ohio. The general distributor is Nationwide Investment Services Corporation, Member FINRA.

Next Generation Corporate Variable Universal Life® is a trademark of Nationwide Mutual Insurance Company.

**The results shown represent past performance and should not be considered a representation of performance of investor experience of the funds in the future. Past performance cannot guarantee future results. Current performance may be lower or higher than the performance data quoted. The principal value and investment return of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

**The primary purpose of any life insurance is to provide a death benefit. When evaluating the purchase of a variable life insurance product, you should be aware that variable products are long-term investment vehicles designed for retirement purposes and investing involves market risk, including possible loss of principal. Variable life products allow the contract holder to choose an appropriate amount of life insurance protection that has an additional cost associated with it. If sufficient premiums are not paid, there is the possibility that the policy may lapse. Care should be taken to ensure that variable life insurance products are suitable for you and your long-term life insurance need.**

N/A: Certain underlying investment options (UIO) are less than 1, 3, 5 or 10 years old. Therefore such figures are not available for the underlying investment options.

UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality & expense risk (M&E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charges (COI), the returns would be significantly lower than what is reflected here.

"Fund Inception Date" is the date the underlying fund was established. Performance for UIOs includes hypothetical performance for periods before the UIO was available in the product, where applicable, applying contract charges to actual fund NAVs to determine the performance the UIO would have achieved inside the separate account.

\*\* Numbers in these columns represent the total percentage change in the unit value for the period indicated. This is not an annual return figure.

All Individuals selling these products must be licensed agents and/or registered representatives

Morningstar® Category is provided by Morningstar®

© 2024 Morningstar, Inc. All rights reserved.

The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Nationwide is not affiliated with Morningstar.

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, VIP Freedom Income Portfolio are service marks of FMR LLC. Used with permission.

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

Nationwide, the Nationwide N and Eagle, Nationwide Funds, Nationwide Multi-Manager and Nationwide is On Your Side are service marks of Nationwide Mutual Insurance Company. NVIT Cardinal is a service mark of Nationwide Life Insurance Company.

© 2024 , Nationwide. All rights reserved.

CLX-0172AO.0724.22

# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY

Nationwide VLI Separate Account-4  Underlying Investment Options	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Diversified Emerging Mkts <sup>3</sup></b>									
American Funds Insurance Series(R) New World Fund - Class 2	06/17/99	4.17%	6.86%	14.14%	24.28%	1.09%	7.92%	6.22%	7.86%
Fidelity(R) VIP Emerging Markets Portfolio - Service Class	01/23/08	7.93%	8.86%	19.43%	30.17%	1.36%	8.16%	6.71%	3.83%
MFS® VIT II Emerging Markets Equity Portfolio - Service Class	08/23/01	5.81%	10.46%	18.58%	24.58%	1.09%	3.91%	3.17%	7.62%
<b>Foreign Large Growth <sup>7</sup></b>									
Invesco Oppenheimer V.I. International Growth Fund: Series I	05/13/92	0.45%	6.25%	9.41%	25.71%	-0.37%	7.75%	5.39%	6.90%
Invesco V.I. EQV International Equity Fund: Series I Shares	05/05/93	0.87%	6.00%	8.86%	22.84%	3.10%	6.36%	5.13%	6.87%
NVIT NS Partners International Focused Growth Fund: Class I	03/24/08	0.11%	5.27%	10.42%	25.60%	-8.95%	5.64%	4.80%	4.42%
<b>Foreign Large Blend <sup>7</sup></b>									
American Funds Insurance Series(R) International Fund - Class 2	05/01/90	0.36%	5.05%	12.64%	23.88%	-0.08%	4.90%	4.78%	7.27%
MFS® VIT II Research International Portfolio - Service Class	08/23/01	0.38%	7.08%	12.23%	22.47%	2.56%	7.40%	5.43%	5.90%
NVIT International Equity Fund - Class I	08/30/00	1.74%	6.45%	17.83%	29.96%	8.32%	10.25%	6.36%	4.58%
NVIT International Index Fund - Class I	04/30/14	0.66%	7.08%	12.75%	24.78%	5.37%	7.87%	5.46%	4.84%
<b>Foreign Large Value <sup>7</sup></b>									
AB VPS International Value Portfolio - Class A	05/10/01	0.61%	8.10%	13.00%	18.58%	4.51%	6.80%	3.62%	4.74%
MFS® VIT II International Intrinsic Value Portfolio - Service Class	08/23/01	1.03%	8.23%	15.47%	26.92%	3.36%	8.05%	8.09%	8.88%
NVIT Columbia Overseas Value Fund: Class I	03/24/09	0.43%	8.21%	11.14%	19.64%	6.49%	8.63%	4.19%	6.73%
<b>World Stock <sup>7</sup></b>									
American Funds Insurance Series(R) Global Small Cap Fund - Class 2	04/30/98	2.67%	5.60%	6.10%	19.57%	-5.15%	5.85%	6.34%	8.43%
Invesco V.I. Global Fund: Series I	11/12/90	1.39%	3.00%	17.42%	34.69%	3.65%	12.48%	9.96%	10.13%
<b>Small Growth <sup>3</sup></b>									
Allspring Variable Trust - VT Small Cap Growth Fund: Class 2	05/01/95	1.98%	6.92%	17.94%	27.86%	-7.84%	8.77%	9.65%	7.37%
Legg Mason Partners ClearBridge Variable Small Cap Growth Portfolio	11/08/99	1.40%	4.96%	3.00%	13.32%	-6.51%	6.73%	8.75%	8.69%
MFS® VIT New Discovery Series - Service Class	04/28/00	-0.37%	3.96%	6.63%	17.58%	-6.90%	7.01%	9.37%	6.60%
NVIT Invesco Small Cap Growth Fund: Class I	05/03/99	2.82%	7.55%	19.46%	32.71%	0.03%	10.97%	11.02%	8.00%
<b>Small Blend <sup>3</sup></b>									
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares	05/01/02	0.77%	10.02%	8.85%	25.07%	3.37%	9.57%	9.43%	8.78%
Goldman Sachs VIT Small Cap Equity Insights Fund - Institutional Shares	02/13/98	0.35%	10.75%	18.32%	33.80%	5.95%	10.72%	10.04%	7.52%
Invesco V.I. Main Street Small Cap Fund: Series I	05/01/98	1.17%	9.58%	12.60%	27.54%	5.43%	12.37%	10.26%	8.86%
LVIP JPMorgan Small Cap Core Fund - Standard Class	01/03/95	-0.13%	6.61%	12.26%	25.52%	1.77%	9.14%	8.39%	8.91%
NVIT Multi-Manager Small Cap Value Fund - Class I	10/31/97	-0.40%	9.02%	8.91%	24.39%	6.70%	10.56%	8.08%	8.78%

Past performance does not guarantee future results.

UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality & expense risk (M&E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.

# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Underlying Investment Options</b>									
<b>Small Blend <sup>3</sup> Continued</b>									
NVIT Multi-Manager Small Company Fund - Class I	10/23/95	0.69%	9.14%	12.79%	28.21%	3.53%	12.65%	10.44%	10.45%
NVIT Small Cap Index Fund: Class II	05/01/13	0.61%	9.00%	10.66%	26.12%	1.38%	8.86%	8.29%	12.27%
<b>Small Value <sup>3</sup></b>									
Franklin VIP® Small Cap Value VIP Fund - Class 2	04/30/98	-0.77%	9.45%	11.16%	24.48%	5.98%	9.97%	8.83%	8.10%
Macquarie VIP Small Cap Value Series - Service Class	05/01/00	0.12%	7.97%	11.38%	24.39%	5.30%	8.71%	7.80%	9.80%
<b>Mid-Cap Growth <sup>3</sup></b>									
Allspring VT Discovery SMID Cap Growth Fund - Class 2	05/08/92	3.14%	8.11%	17.30%	30.29%	-5.93%	7.61%	9.69%	9.98%
Invesco V.I. Discovery Mid Cap Growth Fund: Series I	08/15/86	3.55%	6.96%	19.42%	32.41%	-0.41%	11.02%	11.70%	9.83%
Janus Henderson Enterprise Portfolio: Service Shares	12/31/99	0.64%	9.66%	15.60%	26.50%	6.45%	10.91%	13.00%	5.82%
LVIP American Century Capital Appreciation Fund - Standard Class II	04/26/24	2.78%	5.77%	17.06%	30.15%	1.71%	11.46%	10.81%	N/A
MFS® VIT Mid Cap Growth Series - Service Class	05/01/00	2.24%	4.92%	12.84%	27.64%	0.97%	9.92%	11.89%	5.16%
NVIT Allspring Discovery Fund: Class I	03/24/08	3.08%	8.22%	17.54%	30.67%	-5.60%	7.71%	9.62%	8.73%
T. Rowe Price Mid-Cap Growth Portfolio - Class II	12/31/96	1.13%	5.80%	9.33%	21.99%	1.85%	8.77%	10.78%	10.80%
<b>Mid-Cap Blend <sup>3</sup></b>									
Calvert VP SRI Mid Cap Portfolio	07/16/91	0.92%	8.45%	11.86%	23.74%	2.17%	6.62%	7.17%	7.92%
Fidelity(R) VIP Value Strategies Portfolio - Service Class	02/20/02	1.29%	8.02%	10.98%	24.28%	10.86%	14.52%	9.88%	9.04%
NVIT Mid Cap Index Fund - Class I	10/31/97	1.11%	6.84%	13.19%	26.26%	7.08%	11.33%	9.89%	9.58%
<b>Mid-Cap Value <sup>3</sup></b>									
AB VPS Discovery Value Portfolio - Class A	05/02/01	0.49%	7.70%	10.38%	26.77%	5.55%	10.28%	8.45%	9.74%
Invesco VI American Value Fund - Series I	01/02/97	3.12%	9.50%	22.89%	36.25%	14.40%	14.14%	9.05%	10.01%
LVIP American Century Mid Cap Value Fund - Standard Class II	04/26/24	0.75%	10.73%	11.74%	23.38%	7.88%	9.32%	9.04%	N/A
LVIP JPMorgan Mid Cap Value Fund - Standard Class	09/28/01	1.28%	10.47%	14.79%	28.49%	4.20%	7.64%	7.69%	9.88%
MFS® VIT Mid Cap Value Portfolio - Service Class	03/06/08	1.33%	9.77%	16.35%	29.46%	9.44%	11.52%	9.65%	9.53%
NVIT Victory Mid Cap Value Fund: Class I	03/24/08	1.38%	9.06%	12.76%	23.85%	8.50%	9.01%	8.37%	9.08%
<b>Large Growth</b>									
NVIT Blueprint(SM) Aggressive Fund: Class I	03/27/08	1.58%	6.22%	16.50%	29.23%	8.12%	11.47%	8.82%	7.71%
American Funds Insurance Series(R) Growth Fund - Class 2	02/08/84	3.61%	5.99%	23.03%	41.04%	8.75%	20.20%	16.18%	13.27%
Fidelity(R) VIP Growth Portfolio - Service Class	10/09/86	2.10%	3.39%	27.51%	44.86%	12.47%	20.88%	16.42%	11.57%
MFS® VIT Growth Series - Service Class	04/28/00	1.65%	0.99%	25.40%	41.32%	7.78%	15.31%	14.87%	6.68%
Morgan Stanley VIF Growth Portfolio - Class I	01/02/97	5.93%	14.11%	15.13%	38.97%	-14.06%	10.40%	12.94%	10.05%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Underlying Investment Options</b>									
<b>Large Growth Continued</b>									
NVIT Calvert Equity Fund: Class I	03/24/08	1.13%	6.30%	12.21%	26.66%	4.81%	10.15%	9.33%	8.82%
NVIT Jacobs Levy Large Cap Growth Fund: Class I	03/24/08	3.12%	2.50%	19.75%	34.63%	17.94%	23.39%	16.77%	13.14%
T. Rowe Price All-Cap Opportunities Portfolio	03/31/94	1.61%	3.70%	22.99%	36.07%	9.68%	19.15%	16.42%	11.31%
T. Rowe Price Blue Chip Growth Fund	12/29/00	2.67%	2.62%	28.10%	45.88%	6.98%	15.21%	14.60%	9.11%
<b>Large Blend</b>									
NVIT Investor Destinations Aggressive Fund - Class II	12/12/01	1.65%	5.87%	14.89%	27.64%	5.50%	9.28%	7.97%	7.09%
American Funds Insurance Series(R) Growth-Income Fund - Class 2	02/08/84	1.86%	6.33%	21.39%	37.32%	11.52%	14.44%	12.24%	11.39%
American Funds Insurance Series(R) Washington Mutual Investors Fund: Class 2	07/05/01	1.52%	6.97%	19.10%	32.55%	12.67%	14.22%	10.72%	7.72%
BNY Mellon Stock Index Fund, Inc. - Initial Shares	09/29/89	2.12%	5.81%	21.81%	35.95%	11.61%	15.66%	13.08%	10.27%
BNY Mellon VIF Appreciation Portfolio - Initial Shares	04/05/93	-0.07%	3.36%	14.24%	25.80%	7.88%	14.33%	11.95%	10.02%
Fidelity(R) VIP Contrafund(R) Portfolio - Service Class	01/03/95	1.83%	3.64%	29.53%	44.25%	11.96%	18.44%	13.57%	12.07%
Invesco V.I. Main Street Fund: Series I	07/05/95	1.46%	4.81%	21.95%	35.33%	9.66%	13.51%	11.45%	9.63%
NVIT J.P. Morgan U.S. Equity Fund: Class II	10/04/19	2.21%	5.69%	22.37%	37.06%	11.87%	N/A	N/A	17.40%
<b>Large Value</b>									
AB VPS Relative Value Portfolio - Class A	01/14/91	-0.49%	6.03%	15.31%	25.24%	10.06%	11.83%	10.44%	9.85%
Fidelity(R) VIP Equity-Income Portfolio - Service Class	10/09/86	1.33%	8.36%	18.46%	28.84%	10.24%	12.15%	9.62%	9.41%
LVIP American Century Value Fund - Standard Class II	04/26/24	0.50%	8.38%	11.71%	22.30%	8.87%	11.10%	8.81%	N/A
MFS® VIT Value Series - Service Class	01/02/02	-0.28%	8.17%	15.06%	25.82%	8.05%	9.95%	9.32%	8.35%
NVIT BNY Mellon Dynamic U.S. Equity Income: Class X	09/11/20	2.04%	10.04%	18.18%	25.86%	12.23%	13.90%	10.09%	19.51%
T. Rowe Price Equity Income Portfolio - Class II	03/31/94	0.72%	6.73%	14.94%	26.88%	9.07%	10.35%	8.66%	9.26%
<b>Emerging Markets Bond <sup>3</sup></b>									
Morgan Stanley VIF Emerging Markets Debt Portfolio - Class I	06/16/97	2.04%	5.84%	11.23%	22.35%	0.08%	1.34%	2.60%	5.65%
<b>World Bond <sup>7</sup></b>									
American Funds Insurance Series(R) Capital World Bond Fund: Class 2	10/04/06	1.77%	7.04%	3.16%	12.47%	-3.72%	-1.03%	0.40%	2.45%
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged) - Administrative Class	01/10/02	1.84%	5.78%	4.08%	12.15%	-1.28%	1.04%	1.19%	4.26%
PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged) - Administrative Class	02/16/99	1.23%	2.99%	4.27%	10.46%	0.55%	0.98%	2.72%	4.50%
Templeton Global Bond VIP Fund - Class 1	01/24/89	2.92%	9.84%	1.18%	10.73%	-0.39%	-1.81%	-0.64%	5.98%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Underlying Investment Options</b>									
<b>High Yield Bond <sup>2</sup></b>									
BlackRock High Yield VI Fund - Class I	04/20/82	1.24%	4.57%	7.96%	15.22%	3.35%	4.96%	4.92%	8.32%
Invesco VI High Yield Fund - Series I Shares	05/01/98	1.41%	4.77%	7.68%	13.83%	2.63%	3.50%	3.73%	4.15%
PIMCO VIT High Yield Portfolio - Administrative Class	04/30/98	1.12%	4.47%	6.99%	14.71%	2.70%	3.88%	4.57%	5.50%
<b>Multisector Bond <sup>1</sup></b>									
Lord Abbett Series Bond Debenture Portfolio - Class VC	12/03/01	1.56%	4.72%	7.56%	14.16%	0.05%	2.44%	3.86%	6.13%
NVIT Amundi Multi Sector Bond Fund - Class I	10/31/97	1.23%	3.07%	8.49%	11.76%	4.82%	5.23%	4.15%	4.74%
PIMCO VIT Income Portfolio - Administrative Class	04/29/16	1.28%	4.28%	6.39%	11.92%	2.07%	3.38%	N/A	4.41%
<b>Inflation-Protected Bond <sup>1</sup></b>									
LVIP American Century Inflation Protection Fund - Standard Class II	04/26/24	1.51%	4.17%	4.89%	9.94%	-1.04%	2.26%	2.26%	N/A
PIMCO VIT Real Return Portfolio - Administrative Class	09/30/99	1.48%	4.35%	5.39%	10.11%	-0.56%	2.75%	2.38%	5.05%
<b>Long Government <sup>8</sup></b>									
PIMCO VIT Long-Term U.S. Government Portfolio - Administrative Class	04/30/99	1.98%	7.78%	2.92%	15.78%	-7.94%	-4.05%	0.94%	4.99%
<b>Intermediate Government <sup>8</sup></b>									
American Funds Insurance Series(R) U.S. Government Securities Fund: Class 2	12/02/85	1.20%	5.31%	4.18%	10.41%	-1.46%	0.85%	1.57%	4.84%
Federated Hermes Fund for U.S. Government Securities II	03/28/94	1.19%	5.27%	4.13%	11.14%	-1.89%	-0.45%	0.94%	3.58%
NVIT Government Bond Fund - Class I	11/08/82	1.11%	5.09%	4.31%	10.92%	-1.58%	-0.23%	0.93%	5.53%
<b>Short-Term Bond <sup>1</sup></b>									
Lord Abbett Series Short Duration Income Portfolio - Class VC	04/14/14	0.74%	2.78%	4.83%	7.78%	1.38%	1.78%	2.03%	1.99%
MFS(R) VIT III Limited Maturity Portfolio - Service Class	03/06/08	0.80%	3.06%	4.82%	8.06%	1.81%	2.09%	1.89%	1.86%
NVIT Loomis Short Term Bond Fund: Class I	03/24/08	0.88%	2.92%	5.06%	8.45%	1.54%	1.72%	1.75%	2.04%
PIMCO VIT Low Duration Portfolio - Administrative Class	02/16/99	0.94%	3.03%	4.54%	7.57%	0.83%	1.12%	1.27%	3.07%
<b>Ultrashort Bond</b>									
PIMCO VIT Short-Term Portfolio - Administrative Class	09/30/99	0.39%	1.18%	4.40%	5.80%	3.26%	2.55%	2.20%	2.72%
<b>Money Market Taxable <sup>6</sup></b>									
NVIT Government Money Market Fund - Class V	11/10/81	0.40%	1.25%	3.78%	5.10%	3.29%	2.09%	1.38%	3.77%
<b>Bank Loan</b>									
Eaton Vance VT Floating-Rate Income Fund - Initial Class	05/02/01	0.52%	1.88%	5.49%	8.38%	4.63%	4.14%	3.70%	3.57%
NYLI VP Floating Rate Portfolio - Service Class	05/02/05	0.64%	2.08%	5.95%	8.93%	5.35%	4.59%	4.02%	3.84%
<b>Natural Resources <sup>4</sup></b>									
VanEck VIP Trust - VanEck VIP Global Resources Fund: Initial Class	09/01/89	0.11%	1.28%	5.70%	5.10%	5.81%	11.21%	-0.59%	5.72%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									



# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4  Underlying Investment Options	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Real Estate</b> <sup>9</sup>									
Fidelity(R) VIP Real Estate Portfolio - Service Class	11/06/02	3.24%	16.88%	13.78%	34.16%	1.44%	3.06%	5.92%	9.07%
NVIT Real Estate Fund - Class I	03/24/08	2.95%	15.58%	16.36%	33.23%	3.25%	5.68%	7.25%	6.70%
Virtus VIF Duff & Phelps Real Estate Securities Series - Class I	04/30/13	3.11%	17.24%	17.23%	34.96%	4.26%	6.90%	8.48%	7.62%
<b>Global Real Estate</b> <sup>7,9</sup>									
MFS® VIT Global Real Estate Portfolio - Service Class	01/30/04	2.65%	13.53%	8.54%	26.49%	-0.50%	3.45%	6.39%	6.17%
<b>Technology</b> <sup>4</sup>									
Janus Henderson Global Technology and Innovation Portfolio: Service Shares	01/18/00	1.58%	0.44%	27.71%	48.52%	8.91%	19.87%	19.35%	6.85%
Macquarie VIP Science and Technology Series - Service Class	04/04/97	4.16%	2.44%	28.26%	51.48%	8.88%	16.86%	13.54%	14.63%
<b>Asset Allocation</b> <sup>5</sup>									
American Funds Insurance Series(R) Asset Allocation Fund - Class 2	08/01/89	1.66%	5.27%	15.18%	26.58%	6.48%	9.46%	8.41%	8.37%
Fidelity(R) VIP Freedom Income Fund Portfolio(SM) - Service Class	04/26/05	1.56%	4.75%	7.38%	14.21%	1.09%	3.44%	3.75%	4.16%
Fidelity(R) VIP Freedom Fund 2015 Portfolio - Service Class	04/26/05	1.75%	5.27%	9.94%	18.65%	2.27%	5.85%	5.75%	6.11%
Fidelity(R) VIP Freedom Fund 2020 Portfolio - Service Class	04/26/05	1.82%	5.57%	11.36%	20.94%	2.92%	6.86%	6.41%	6.50%
Fidelity(R) VIP Freedom Fund 2025 Portfolio - Service Class	04/26/05	1.87%	5.75%	12.50%	22.86%	3.47%	7.66%	6.96%	7.06%
Fidelity(R) VIP Freedom Fund 2030 Portfolio - Service Class	04/26/05	1.88%	5.93%	13.50%	24.40%	4.06%	8.61%	7.73%	7.41%
Fidelity(R) VIP Freedom Fund 2040 Portfolio - Service Class	04/08/09	2.06%	6.29%	17.39%	30.27%	6.52%	11.69%	9.40%	12.12%
Janus Henderson Balanced Portfolio: Service Shares <sup>10</sup>	12/31/99	1.72%	4.39%	15.14%	25.96%	5.92%	9.20%	8.74%	7.03%
NVIT Blueprint(SM) Moderately Aggressive Fund: Class I	03/27/08	1.48%	6.09%	15.11%	27.15%	7.06%	10.30%	8.09%	7.25%
NVIT Blueprint(SM) Capital Appreciation Fund: Class I	03/27/08	1.44%	6.00%	13.99%	25.17%	5.97%	9.05%	7.32%	6.78%
NVIT Blueprint(SM) Moderate Fund: Class I	03/27/08	1.52%	5.75%	12.74%	23.11%	5.30%	8.03%	6.60%	6.27%
NVIT Blueprint(SM) Balanced Fund: Class I	03/27/08	1.46%	5.58%	11.23%	20.81%	4.23%	6.71%	5.68%	5.63%
NVIT Blueprint(SM) Moderately Conservative Fund: Class I	03/27/08	1.40%	5.35%	9.82%	18.69%	3.38%	5.65%	4.97%	5.08%
NVIT Blueprint(SM) Conservative Fund: Class I	03/27/08	1.36%	5.16%	7.58%	14.97%	1.61%	3.41%	3.40%	3.80%
NVIT Investor Destinations Moderately Aggressive Fund - Class II	12/12/01	1.57%	5.62%	13.52%	25.52%	4.75%	8.30%	7.27%	6.64%
NVIT Investor Destinations Moderate Fund - Class II	12/12/01	1.48%	5.25%	11.21%	21.62%	3.49%	6.38%	5.90%	5.72%
NVIT Investor Destinations Moderately Conservative Fund - Class II	12/12/01	1.32%	4.94%	8.48%	17.00%	2.02%	4.36%	4.38%	4.73%
NVIT Investor Destinations Conservative Fund - Class II	12/12/01	1.21%	4.59%	6.37%	13.35%	0.74%	2.42%	2.90%	3.54%
PIMCO VIT All Asset Portfolio - Administrative Class	04/30/03	1.91%	5.70%	7.48%	14.81%	1.85%	6.04%	4.42%	5.63%
T. Rowe Price Moderate Allocation Portfolio	12/30/94	1.33%	5.17%	12.17%	22.48%	2.79%	6.98%	6.73%	8.20%
BlackRock Global Allocation VI Fund - Class II	11/24/03	1.65%	4.87%	11.41%	22.28%	2.57%	7.54%	5.59%	7.19%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

CORPORATE VUL

Monthly Performance as of September 30, 2024

Nationwide Life Insurance Company

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4  Underlying Investment Options	Fund Inception Date	Non-Annualized Percent Change**			Annualized Percent Change				
		Quarterly as of			1 Year	3 Years	5 Years	10 Years	Inception to
		Monthly	9/30/2024	YTD	9/29/23 to 9/30/2024	9/30/21 to 9/30/2024	9/30/19 to 9/30/2024	9/30/14 to 9/30/2024	
<b>Asset Allocation <sup>5</sup> Continued</b>									
Fidelity(R) VIP Freedom Fund 2035 Portfolio - Service Class	04/08/09	2.01%	6.13%	15.23%	27.15%	5.22%	10.26%	8.72%	11.58%
Fidelity(R) VIP Freedom Fund 2045 Portfolio - Service Class	04/08/09	2.10%	6.37%	18.14%	31.42%	6.92%	11.93%	9.51%	12.27%
Fidelity(R) VIP Freedom Fund 2050 Portfolio - Service Class	04/08/09	2.13%	6.38%	18.16%	31.44%	6.92%	11.94%	9.51%	12.35%
Fidelity(R) VIP Freedom Fund 2055 Portfolio - Service Class	04/11/19	2.14%	6.39%	18.11%	31.45%	6.90%	11.91%	N/A	11.40%
Fidelity(R) VIP Freedom Fund 2060 Portfolio - Service Class	04/11/19	2.10%	6.33%	18.13%	31.39%	6.92%	11.93%	N/A	11.41%
Fidelity(R) VIP Freedom Fund 2065 Portfolio - Service Class	04/11/19	2.11%	6.38%	18.17%	31.43%	6.92%	11.92%	N/A	11.40%
<b>Intermediate Core Bond <sup>1</sup></b>									
Fidelity(R) VIP Investment Grade Bond Portfolio - Service Class	12/30/88	1.32%	5.13%	4.87%	12.02%	-1.07%	1.09%	2.30%	5.25%
NVIT Bond Index Fund - Class I	04/19/07	1.33%	5.10%	4.42%	11.11%	-1.72%	0.00%	1.49%	2.83%
<b>Intermediate Core-Plus Bond <sup>1</sup></b>									
Lord Abbett Series Total Return Portfolio - Class VC	04/30/10	1.35%	5.42%	5.49%	12.66%	-1.18%	0.70%	1.90%	2.97%
MFS® VIT Total Return Bond Series - Service Class	04/28/00	1.40%	5.24%	5.24%	12.71%	-1.14%	0.76%	2.06%	4.31%
PIMCO VIT Total Return Portfolio - Administrative Class	12/31/97	1.39%	5.17%	5.52%	12.77%	-1.47%	0.50%	1.97%	4.47%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%

Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4  Underlying Investment Options	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Diversified Emerging Mkts <sup>3</sup></b>									
American Funds Insurance Series(R) New World Fund - Class 2	23.58%	4.92%	-22.10%	16.00%	24.28%	1.09%	7.92%	6.22%	7.86%
Fidelity(R) VIP Emerging Markets Portfolio - Service Class	31.17%	-2.28%	-20.26%	9.61%	30.17%	1.36%	8.16%	6.71%	3.83%
MFS® VIT II Emerging Markets Equity Portfolio - Service Class	10.33%	-7.02%	-19.94%	10.71%	24.58%	1.09%	3.91%	3.17%	7.62%
<b>Foreign Large Growth <sup>7</sup></b>									
Invesco V.I. EQV International Equity Fund: Series I Shares	14.00%	5.89%	-18.31%	18.15%	22.84%	3.10%	6.36%	5.13%	6.87%
Invesco Oppenheimer V.I. International Growth Fund: Series I	21.50%	10.22%	-27.13%	21.06%	25.71%	-0.37%	7.75%	5.39%	6.90%
NVIT NS Partners International Focused Growth Fund: Class I	51.04%	-1.08%	-37.93%	15.67%	25.60%	-8.95%	5.64%	4.80%	4.42%
<b>Foreign Large Blend <sup>7</sup></b>									
American Funds Insurance Series(R) International Fund - Class 2	13.97%	-1.50%	-20.79%	15.84%	23.88%	-0.08%	4.90%	4.78%	7.27%
MFS® VIT II Research International Portfolio - Service Class	12.71%	11.27%	-17.80%	12.83%	22.47%	2.56%	7.40%	5.43%	5.90%
NVIT International Equity Fund - Class I	7.95%	12.66%	-14.12%	21.70%	29.96%	8.32%	10.25%	6.36%	4.58%
NVIT International Index Fund - Class I	7.53%	10.84%	-14.29%	17.58%	24.78%	5.37%	7.87%	5.46%	4.84%
<b>Foreign Large Value <sup>7</sup></b>									
AB VPS International Value Portfolio - Class A	2.47%	11.08%	-13.61%	15.15%	18.58%	4.51%	6.80%	3.62%	4.74%
MFS® VIT II International Intrinsic Value Portfolio - Service Class	20.21%	10.28%	-23.75%	17.37%	26.92%	3.36%	8.05%	8.09%	8.88%
NVIT Columbia Overseas Value Fund: Class I	5.18%	10.40%	-5.99%	15.56%	19.64%	6.49%	8.63%	4.19%	6.73%
<b>World Stock <sup>7</sup></b>									
American Funds Insurance Series(R) Global Small Cap Fund - Class 2	29.72%	6.74%	-29.55%	16.17%	19.57%	-5.15%	5.85%	6.34%	8.43%
Invesco V.I. Global Fund: Series I	27.64%	15.49%	-31.76%	34.73%	34.69%	3.65%	12.48%	9.96%	10.13%
<b>Small Growth <sup>3</sup></b>									
Allspring Variable Trust - VT Small Cap Growth Fund: Class 2	57.78%	7.64%	-34.42%	4.11%	27.86%	-7.84%	8.77%	9.65%	7.37%
Legg Mason Partners ClearBridge Variable Small Cap Growth Portfolio	43.26%	12.61%	-28.85%	8.40%	13.32%	-6.51%	6.73%	8.75%	8.69%
MFS® VIT New Discovery Series - Service Class	45.58%	1.57%	-29.99%	14.25%	17.58%	-6.90%	7.01%	9.37%	6.60%
NVIT Invesco Small Cap Growth Fund: Class I	40.89%	10.31%	-30.37%	17.47%	32.71%	0.03%	10.97%	11.02%	8.00%
<b>Small Blend <sup>3</sup></b>									
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares	10.64%	26.14%	-16.65%	15.39%	25.07%	3.37%	9.57%	9.43%	8.78%
Goldman Sachs VIT Small Cap Equity Insights Fund - Institutional Shares	8.58%	23.79%	-19.38%	19.28%	33.80%	5.95%	10.72%	10.04%	7.52%
Invesco V.I. Main Street Small Cap Fund: Series I	19.93%	22.55%	-15.83%	18.13%	27.54%	5.43%	12.37%	10.26%	8.86%
<p><b>Past performance does not guarantee future results.</b>  <b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance

#### Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%

Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Underlying Investment Options</b>									
<b>Small Blend <sup>3</sup> Continued</b>									
LVIP JPMorgan Small Cap Core Fund - Standard Class	13.69%	21.38%	-19.35%	11.40%	25.52%	1.77%	9.14%	8.39%	8.91%
NVIT Small Cap Index Fund: Class II	19.32%	14.20%	-20.72%	16.35%	26.12%	1.38%	8.86%	8.29%	12.27%
NVIT Multi-Manager Small Cap Value Fund - Class I	5.15%	32.04%	-12.91%	17.45%	24.39%	6.70%	10.56%	8.08%	8.78%
NVIT Multi-Manager Small Company Fund - Class I	22.69%	30.84%	-18.77%	13.99%	28.21%	3.53%	12.65%	10.44%	10.45%
<b>Small Value <sup>3</sup></b>									
Franklin VIP® Small Cap Value VIP Fund - Class 2	5.19%	25.37%	-10.06%	12.75%	24.48%	5.98%	9.97%	8.83%	8.10%
Macquarie VIP Small Cap Value Series - Service Class	-2.18%	34.01%	-12.36%	9.10%	24.39%	5.30%	8.71%	7.80%	9.80%
<b>Mid-Cap Growth <sup>3</sup></b>									
Allspring VT Discovery SMID Cap Growth Fund - Class 2	62.65%	-5.04%	-37.85%	20.14%	30.29%	-5.93%	7.61%	9.69%	9.98%
Invesco V.I. Discovery Mid Cap Growth Fund: Series I	40.69%	19.10%	-30.98%	13.15%	32.41%	-0.41%	11.02%	11.70%	9.83%
Janus Henderson Enterprise Portfolio: Service Shares	19.18%	16.54%	-16.15%	17.78%	26.50%	6.45%	10.91%	13.00%	5.82%
LVIP American Century Capital Appreciation Fund - Standard Class II	42.46%	11.16%	-28.11%	20.69%	30.15%	1.71%	11.46%	10.81%	N/A
MFS® VIT Mid Cap Growth Series - Service Class	36.12%	13.88%	-28.79%	20.97%	27.64%	0.97%	9.92%	11.89%	5.16%
NVIT Allspring Discovery Fund: Class I	60.90%	-4.70%	-37.61%	20.58%	30.67%	-5.60%	7.71%	9.62%	8.73%
T. Rowe Price Mid-Cap Growth Portfolio - Class II	23.47%	14.57%	-22.75%	19.63%	21.99%	1.85%	8.77%	10.78%	10.80%
<b>Mid-Cap Blend <sup>3</sup></b>									
Calvert VP SRI Mid Cap Portfolio	12.25%	15.03%	-19.49%	11.64%	23.74%	2.17%	6.62%	7.17%	7.92%
Fidelity(R) VIP Value Strategies Portfolio - Service Class	8.18%	33.48%	-7.19%	20.77%	24.28%	10.86%	14.52%	9.88%	9.04%
NVIT Mid Cap Index Fund - Class I	13.11%	24.26%	-13.40%	16.06%	26.26%	7.08%	11.33%	9.89%	9.58%
<b>Mid-Cap Value <sup>3</sup></b>									
AB VPS Discovery Value Portfolio - Class A	3.37%	35.95%	-15.63%	17.18%	26.77%	5.55%	10.28%	8.45%	9.74%
Invesco VI American Value Fund - Series I	1.12%	27.95%	-2.61%	15.60%	36.25%	14.40%	14.14%	9.05%	10.01%
LVIP JPMorgan Mid Cap Value Fund - Standard Class	0.37%	29.88%	-8.16%	-0.65%	28.49%	4.20%	7.64%	7.69%	9.88%
LVIP American Century Mid Cap Value Fund - Standard Class II	1.21%	23.20%	-1.19%	6.13%	23.38%	7.88%	9.32%	9.04%	N/A
MFS® VIT Mid Cap Value Portfolio - Service Class	3.67%	30.60%	-9.00%	12.39%	29.46%	9.44%	11.52%	9.65%	9.53%
NVIT Victory Mid Cap Value Fund: Class I	-1.07%	24.20%	-2.59%	8.82%	23.85%	8.50%	9.01%	8.37%	9.08%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance

### Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%

Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Underlying Investment Options</b>									
<b>Large Growth</b>									
American Funds Insurance Series(R) Growth Fund - Class 2	52.08%	21.99%	-29.94%	38.48%	41.04%	8.75%	20.20%	16.18%	13.27%
Fidelity(R) VIP Growth Portfolio - Service Class	43.75%	23.08%	-24.52%	36.09%	44.86%	12.47%	20.88%	16.42%	11.57%
MFS® VIT Growth Series - Service Class	31.54%	23.24%	-31.80%	35.51%	41.32%	7.78%	15.31%	14.87%	6.68%
Morgan Stanley VIF Growth Portfolio - Class I	117.31%	0.10%	-60.07%	48.66%	38.97%	-14.06%	10.40%	12.94%	10.05%
NVIT Calvert Equity Fund: Class I	13.36%	26.81%	-22.92%	20.59%	26.66%	4.81%	10.15%	9.33%	8.82%
NVIT Jacobs Levy Large Cap Growth Fund: Class I	30.09%	40.45%	-12.49%	35.36%	34.63%	17.94%	23.39%	16.77%	13.14%
T. Rowe Price Blue Chip Growth Fund	34.28%	17.62%	-38.50%	49.29%	45.88%	6.98%	15.21%	14.60%	9.11%
T. Rowe Price All-Cap Opportunities Portfolio	44.37%	20.80%	-21.51%	28.96%	36.07%	9.68%	19.15%	16.42%	11.31%
NVIT Blueprint(SM) Aggressive Fund: Class I	12.74%	20.19%	-15.23%	19.74%	29.23%	8.12%	11.47%	8.82%	7.71%
<b>Large Blend</b>									
American Funds Insurance Series(R) Growth-Income Fund - Class 2	13.55%	24.10%	-16.49%	26.14%	37.32%	11.52%	14.44%	12.24%	11.39%
American Funds Insurance Series(R) Washington Mutual Investors Fund: Class 2	8.68%	27.78%	-8.45%	17.29%	32.55%	12.67%	14.22%	10.72%	7.72%
BNY Mellon Stock Index Fund, Inc. - Initial Shares	18.01%	28.41%	-18.32%	25.93%	35.95%	11.61%	15.66%	13.08%	10.27%
BNY Mellon VIF Appreciation Portfolio - Initial Shares	23.69%	27.13%	-18.06%	20.97%	25.80%	7.88%	14.33%	11.95%	10.02%
Fidelity(R) VIP Contrafund(R) Portfolio - Service Class	30.43%	27.71%	-26.38%	33.34%	44.25%	11.96%	18.44%	13.57%	12.07%
Invesco V.I. Main Street Fund: Series I	13.94%	27.57%	-20.13%	23.22%	35.33%	9.66%	13.51%	11.45%	9.63%
NVIT J.P. Morgan U.S. Equity Fund: Class II	25.99%	27.93%	-19.38%	26.73%	37.06%	11.87%	N/A	N/A	17.40%
NVIT Investor Destinations Aggressive Fund - Class II	12.82%	15.50%	-18.89%	19.38%	27.64%	5.50%	9.28%	7.97%	7.09%
<b>Large Value</b>									
AB VPS Relative Value Portfolio - Class A	2.72%	28.16%	-4.19%	12.03%	25.24%	10.06%	11.83%	10.44%	9.85%
Fidelity(R) VIP Equity-Income Portfolio - Service Class	6.55%	24.83%	-5.09%	10.53%	28.84%	10.24%	12.15%	9.62%	9.41%
LVIP American Century Value Fund - Standard Class II	0.98%	24.51%	0.54%	9.10%	22.30%	8.87%	11.10%	8.81%	N/A
MFS® VIT Value Series - Service Class	3.22%	25.16%	-6.14%	7.63%	25.82%	8.05%	9.95%	9.32%	8.35%
NVIT BNY Mellon Dynamic U.S. Equity Income: Class X	1.51%	34.71%	-1.02%	9.00%	25.86%	12.23%	13.90%	10.09%	19.51%
T. Rowe Price Equity Income Portfolio - Class II	0.96%	25.22%	-3.59%	9.31%	26.88%	9.07%	10.35%	8.66%	9.26%
<b>Emerging Markets Bond <sup>3</sup></b>									
Morgan Stanley VIF Emerging Markets Debt Portfolio - Class I	5.55%	-2.02%	-18.74%	11.84%	22.35%	0.08%	1.34%	2.60%	5.65%

Past performance does not guarantee future results.

UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality & expense risk (M&E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.

# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%

Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Underlying Investment Options</b>									
<b>World Bond <sup>7</sup></b>									
American Funds Insurance Series(R) Capital World Bond Fund: Class 2	9.90%	-4.92%	-17.69%	6.14%	12.47%	-3.72%	-1.03%	0.40%	2.45%
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged) - Administrative Class	10.11%	-4.16%	-11.01%	5.26%	12.15%	-1.28%	1.04%	1.19%	4.26%
PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged) - Administrative Class	5.55%	-1.95%	-10.16%	9.02%	10.46%	0.55%	0.98%	2.72%	4.50%
Templeton Global Bond VIP Fund - Class 1	-5.07%	-4.62%	-4.85%	3.19%	10.73%	-0.39%	-1.81%	-0.64%	5.98%
<b>High Yield Bond <sup>2</sup></b>									
BlackRock High Yield VI Fund - Class I	7.27%	5.34%	-10.35%	13.21%	15.22%	3.35%	4.96%	4.92%	8.32%
Invesco VI High Yield Fund - Series I Shares	3.32%	4.38%	-9.55%	10.18%	13.83%	2.63%	3.50%	3.73%	4.15%
PIMCO VIT High Yield Portfolio - Administrative Class	5.72%	3.65%	-10.29%	12.24%	14.71%	2.70%	3.88%	4.57%	5.50%
<b>Multisector Bond <sup>1</sup></b>									
Lord Abbett Series Bond Debenture Portfolio - Class VC	7.30%	3.28%	-12.80%	6.55%	14.16%	0.05%	2.44%	3.86%	6.13%
NVIT Amundi Multi Sector Bond Fund - Class I	4.06%	5.24%	-2.30%	8.70%	11.76%	4.82%	5.23%	4.15%	4.74%
PIMCO VIT Income Portfolio - Administrative Class	6.49%	2.01%	-7.79%	8.26%	11.92%	2.07%	3.38%	N/A	4.41%
<b>Inflation-Protected Bond <sup>1</sup></b>									
LVIP American Century Inflation Protection Fund - Standard Class II	9.80%	6.61%	-12.86%	3.60%	9.94%	-1.04%	2.26%	2.26%	N/A
PIMCO VIT Real Return Portfolio - Administrative Class	11.72%	5.55%	-11.89%	3.69%	10.11%	-0.56%	2.75%	2.38%	5.05%
<b>Long Government <sup>8</sup></b>									
PIMCO VIT Long-Term U.S. Government Portfolio - Administrative Class	17.38%	-4.78%	-28.88%	3.99%	15.78%	-7.94%	-4.05%	0.94%	4.99%
<b>Intermediate Government <sup>8</sup></b>									
American Funds Insurance Series(R) U.S. Government Securities Fund: Class 2	9.80%	-0.62%	-10.95%	2.89%	10.41%	-1.46%	0.85%	1.57%	4.84%
Federated Hermes Fund for U.S. Government Securities II	5.21%	-2.04%	-12.55%	4.19%	11.14%	-1.89%	-0.45%	0.94%	3.58%
NVIT Government Bond Fund - Class I	6.08%	-2.08%	-12.55%	4.70%	10.92%	-1.58%	-0.23%	0.93%	5.53%
<b>Short-Term Bond <sup>1</sup></b>									
Lord Abbett Series Short Duration Income Portfolio - Class VC	3.13%	0.63%	-5.06%	5.05%	7.78%	1.38%	1.78%	2.03%	1.99%
MFS(R) VIT III Limited Maturity Portfolio - Service Class	4.15%	-0.19%	-4.24%	5.77%	8.06%	1.81%	2.09%	1.89%	1.86%
NVIT Loomis Short Term Bond Fund: Class I	3.20%	-0.44%	-5.39%	5.95%	8.45%	1.54%	1.72%	1.75%	2.04%
PIMCO VIT Low Duration Portfolio - Administrative Class	2.99%	-0.93%	-5.75%	4.98%	7.57%	0.83%	1.12%	1.27%	3.07%
<b>Ultrashort Bond</b>									
PIMCO VIT Short-Term Portfolio - Administrative Class	2.24%	-0.06%	-0.17%	5.91%	5.80%	3.26%	2.55%	2.20%	2.72%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									



# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%

Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4  Underlying Investment Options	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Money Market Taxable</b> <sup>6</sup>									
NVIT Government Money Market Fund - Class V	0.26%	0.00%	1.33%	4.80%	5.10%	3.29%	2.09%	1.38%	3.77%
<b>Bank Loan</b>									
Eaton Vance VT Floating-Rate Income Fund - Initial Class	2.00%	3.63%	-2.74%	11.21%	8.38%	4.63%	4.14%	3.70%	3.57%
NYLI VP Floating Rate Portfolio - Service Class	2.20%	3.46%	-1.50%	11.58%	8.93%	5.35%	4.59%	4.02%	3.84%
<b>Natural Resources</b> <sup>4</sup>									
VanEck VIP Trust - VanEck VIP Global Resources Fund: Initial Class	19.11%	18.92%	8.39%	-3.58%	5.10%	5.81%	11.21%	-0.59%	5.72%
<b>Real Estate</b> <sup>9</sup>									
Fidelity(R) VIP Real Estate Portfolio - Service Class	-6.61%	38.86%	-27.62%	11.09%	34.16%	1.44%	3.06%	5.92%	9.07%
NVIT Real Estate Fund - Class I	-5.39%	46.75%	-28.52%	12.88%	33.23%	3.25%	5.68%	7.25%	6.70%
Virtus VIF Duff & Phelps Real Estate Securities Series - Class I	-1.33%	46.87%	-25.90%	11.31%	34.96%	4.26%	6.90%	8.48%	7.62%
<b>Global Real Estate</b> <sup>7,9</sup>									
MFS® VIT Global Real Estate Portfolio - Service Class	1.15%	29.87%	-27.14%	11.20%	26.49%	-0.50%	3.45%	6.39%	6.17%
<b>Technology</b> <sup>4</sup>									
Janus Henderson Global Technology and Innovation Portfolio: Service Shares	50.73%	17.75%	-37.12%	54.27%	48.52%	8.91%	19.87%	19.35%	6.85%
Macquarie VIP Science and Technology Series - Service Class	35.36%	15.17%	-31.84%	39.06%	51.48%	8.88%	16.86%	13.54%	14.63%
<b>Asset Allocation</b> <sup>5</sup>									
Fidelity(R) VIP Freedom Fund 2055 Portfolio - Service Class	19.11%	17.72%	-18.36%	19.40%	31.45%	6.90%	11.91%	N/A	11.40%
Fidelity(R) VIP Freedom Fund 2060 Portfolio - Service Class	19.22%	17.62%	-18.27%	19.30%	31.39%	6.92%	11.93%	N/A	11.41%
Fidelity(R) VIP Freedom Fund 2065 Portfolio - Service Class	19.16%	17.77%	-18.32%	19.29%	31.43%	6.92%	11.92%	N/A	11.40%
Fidelity(R) VIP Freedom Fund 2035 Portfolio - Service Class	18.15%	15.32%	-17.75%	16.71%	27.15%	5.22%	10.26%	8.72%	11.58%
Fidelity(R) VIP Freedom Fund 2045 Portfolio - Service Class	19.18%	17.69%	-18.30%	19.33%	31.42%	6.92%	11.93%	9.51%	12.27%
Fidelity(R) VIP Freedom Fund 2050 Portfolio - Service Class	19.17%	17.73%	-18.35%	19.36%	31.44%	6.92%	11.94%	9.51%	12.35%
American Funds Insurance Series(R) Asset Allocation Fund - Class 2	12.46%	15.10%	-13.40%	14.27%	26.58%	6.48%	9.46%	8.41%	8.37%
Fidelity(R) VIP Freedom Income Fund Portfolio(SM) - Service Class	10.38%	3.17%	-12.06%	7.81%	14.21%	1.09%	3.44%	3.75%	4.16%
Fidelity(R) VIP Freedom Fund 2015 Portfolio - Service Class	13.62%	7.59%	-14.66%	10.86%	18.65%	2.27%	5.85%	5.75%	6.11%
Fidelity(R) VIP Freedom Fund 2020 Portfolio - Service Class	14.92%	9.47%	-15.83%	12.34%	20.94%	2.92%	6.86%	6.41%	6.50%
Fidelity(R) VIP Freedom Fund 2025 Portfolio - Service Class	15.83%	10.71%	-16.51%	13.48%	22.86%	3.47%	7.66%	6.96%	7.06%
Fidelity(R) VIP Freedom Fund 2030 Portfolio - Service Class	16.76%	12.24%	-16.94%	14.56%	24.40%	4.06%	8.61%	7.73%	7.41%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									

# Next Generation

## CORPORATE VUL

### Calendar Year and Most Recent Quarter Performance Nationwide Life Insurance Company

Current Quarterly Fixed Account Rate 2.90%  
Effective July 1, 2024

These returns are net of Investment Management Fees ONLY									
Nationwide VLI Separate Account-4	Annual Percent Change January 1 to December 31				Annualized Percent Change to Most Recent Quarter				
	2020	2021	2022	2023	1 Year 9/29/2023 to 9/30/2024	3 Years 9/30/2021 to 9/30/2024	5 Years 9/30/2019 to 9/30/2024	10 Years 9/30/2014 to 9/30/2024	Inception to 9/30/2024
<b>Underlying Investment Options</b>									
<b>Asset Allocation <sup>5</sup> Continued</b>									
Fidelity(R) VIP Freedom Fund 2040 Portfolio - Service Class	19.16%	17.68%	-18.30%	18.77%	30.27%	6.52%	11.69%	9.40%	12.12%
Janus Henderson Balanced Portfolio: Service Shares <sup>10</sup>	14.03%	16.91%	-16.62%	15.13%	25.96%	5.92%	9.20%	8.74%	7.03%
NVIT Blueprint(SM) Moderately Aggressive Fund: Class I	12.36%	18.12%	-15.01%	18.07%	27.15%	7.06%	10.30%	8.09%	7.25%
NVIT Blueprint(SM) Capital Appreciation Fund: Class I	11.67%	15.75%	-14.95%	16.45%	25.17%	5.97%	9.05%	7.32%	6.78%
NVIT Blueprint(SM) Moderate Fund: Class I	10.77%	13.64%	-14.08%	14.95%	23.11%	5.30%	8.03%	6.60%	6.27%
NVIT Blueprint(SM) Balanced Fund: Class I	9.71%	11.12%	-13.60%	13.40%	20.81%	4.23%	6.71%	5.68%	5.63%
NVIT Blueprint(SM) Moderately Conservative Fund: Class I	9.15%	9.23%	-13.05%	11.88%	18.69%	3.38%	5.65%	4.97%	5.08%
NVIT Blueprint(SM) Conservative Fund: Class I	7.69%	4.49%	-11.97%	8.91%	14.97%	1.61%	3.41%	3.40%	3.80%
NVIT Investor Destinations Moderately Aggressive Fund - Class II	12.33%	13.63%	-18.28%	17.93%	25.52%	4.75%	8.30%	7.27%	6.64%
NVIT Investor Destinations Moderate Fund - Class II	10.34%	10.31%	-16.55%	14.72%	21.62%	3.49%	6.38%	5.90%	5.72%
NVIT Investor Destinations Moderately Conservative Fund - Class II	8.55%	6.71%	-14.39%	11.25%	17.00%	2.02%	4.36%	4.38%	4.73%
NVIT Investor Destinations Conservative Fund - Class II	6.71%	2.75%	-12.19%	8.03%	13.35%	0.74%	2.42%	2.90%	3.54%
PIMCO VIT All Asset Portfolio - Administrative Class	8.01%	16.23%	-11.84%	8.14%	14.81%	1.85%	6.04%	4.42%	5.63%
T. Rowe Price Moderate Allocation Portfolio	14.54%	10.06%	-18.31%	15.35%	22.48%	2.79%	6.98%	6.73%	8.20%
BlackRock Global Allocation VI Fund - Class II	20.80%	6.55%	-15.99%	12.60%	22.28%	2.57%	7.54%	5.59%	7.19%
<b>Intermediate Core Bond <sup>1</sup></b>									
Fidelity(R) VIP Investment Grade Bond Portfolio - Service Class	9.25%	-0.72%	-13.03%	6.12%	12.02%	-1.07%	1.09%	2.30%	5.25%
NVIT Bond Index Fund - Class I	7.20%	-2.08%	-13.39%	5.19%	11.11%	-1.72%	0.00%	1.49%	2.83%
<b>Intermediate Core-Plus Bond <sup>1</sup></b>									
Lord Abbett Series Total Return Portfolio - Class VC	7.43%	-0.24%	-14.05%	6.34%	12.66%	-1.18%	0.70%	1.90%	2.97%
MFS® VIT Total Return Bond Series - Service Class	8.17%	-1.07%	-14.18%	7.13%	12.71%	-1.14%	0.76%	2.06%	4.31%
PIMCO VIT Total Return Portfolio - Administrative Class	8.64%	-1.26%	-14.30%	5.94%	12.77%	-1.47%	0.50%	1.97%	4.47%
<p><b>Past performance does not guarantee future results.</b></p> <p><b>UIO performance results, "net of Investment Management Fees ONLY", do not reflect other life insurance policy charges such as (but not limited to): mortality &amp; expense risk (M&amp;E), deductions from premiums, administrative, cost of insurance (COI), surrender or lapse charges. If these results reflected cost of insurance charge (COI), the returns would be significantly lower than what is reflected here.</b></p>									



# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*			Fee Waiver***	Fee Waiver Expiration Date
	Gross	Net	12b-1		
<b>Diversified Emerging Mkts <sup>3</sup></b>					
American Funds Insurance Series(R) New World Fund - Class 2	0.89	0.82	0.25	0.70	5/1/2025
Fidelity(R) VIP Emerging Markets Portfolio - Service Class	0.99	0.99	0.10	0.00	
MFS® VIT II Emerging Markets Equity Portfolio - Service Class	1.75	1.48	0.25	0.27	4/30/2025
<b>Foreign Large Growth <sup>7</sup></b>					
Invesco Oppenheimer V.I. International Growth Fund: Series I	1.17	1.00	0.00	0.17	4/30/2025
Invesco V.I. EQV International Equity Fund: Series I Shares	0.90	0.90	0.00	0.00	
NVIT NS Partners International Focused Growth Fund: Class I	1.10	0.98	0.00	0.12	4/30/2025
<b>Foreign Large Blend <sup>7</sup></b>					
American Funds Insurance Series(R) International Fund - Class 2	0.78	0.78	0.25	0.00	
MFS® VIT II Research International Portfolio - Service Class	1.21	1.14	0.25	0.70	4/30/2025
NVIT International Equity Fund - Class I	1.12	0.98	0.00	0.14	4/30/2025
NVIT International Index Fund - Class I	0.46	0.46	0.00	0.00	
<b>Foreign Large Value <sup>7</sup></b>					
AB VPS International Value Portfolio - Class A	0.90	0.90	0.00	0.00	
MFS® VIT II International Intrinsic Value Portfolio - Service Class	1.16	1.14	0.25	0.20	4/30/2025
NVIT Columbia Overseas Value Fund: Class I	1.02	1.02	0.00	0.00	
<b>World Stock <sup>7</sup></b>					
American Funds Insurance Series(R) Global Small Cap Fund - Class 2	0.95	0.91	0.25	0.40	5/1/2025
Invesco V.I. Global Fund: Series I	0.82	0.82	0.00	0.00	
<b>Small Growth <sup>3</sup></b>					
Allspring Variable Trust - VT Small Cap Growth Fund: Class 2	1.17	1.17	0.25	0.00	
Legg Mason Partners ClearBridge Variable Small Cap Growth Portfolio	0.80	0.80	0.00	0.00	
MFS® VIT New Discovery Series - Service Class	1.19	1.12	0.25	0.70	4/30/2025
NVIT Invesco Small Cap Growth Fund: Class I	1.90	1.90	0.00	0.00	
<b>Small Blend <sup>3</sup></b>					
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares	0.61	0.60	0.25	0.10	5/1/2025
Goldman Sachs VIT Small Cap Equity Insights Fund - Institutional Shares	1.12	1.70	0.25	0.50	4/29/2025
Invesco V.I. Main Street Small Cap Fund: Series I	0.88	0.88	0.00	0.00	
LVIP JPMorgan Small Cap Core Fund - Standard Class	0.78	0.78	0.00	0.00	
NVIT Multi-Manager Small Cap Value Fund - Class I	1.10	1.60	0.00	0.40	4/30/2025

\* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.

\*\*\* Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*				Fee Waiver
	Gross	Net	12b-1	Fee Waiver***	Expiration Date
<b>Small Blend <sup>3</sup> Continued</b>					
NVIT Multi-Manager Small Company Fund - Class I	1.70	1.50	0.00	0.20	4/30/2025
NVIT Small Cap Index Fund: Class II	0.67	0.60	0.25	0.07	5/30/2025
<b>Small Value <sup>3</sup></b>					
Franklin VIP® Small Cap Value VIP Fund - Class 2	0.92	0.91	0.25	0.10	
Macquarie VIP Small Cap Value Series - Service Class	1.80	1.80	0.30	0.00	
<b>Mid-Cap Growth <sup>3</sup></b>					
Allspring VT Discovery SMID Cap Growth Fund - Class 2	1.17	1.15	0.25	0.20	4/30/2025
Invesco V.I. Discovery Mid Cap Growth Fund: Series I	0.87	0.87	0.00	0.00	
Janus Henderson Enterprise Portfolio: Service Shares	0.97	0.97	0.25	0.00	
LVIP American Century Capital Appreciation Fund - Standard Class II	0.85	0.79	0.00	0.60	4/30/2026
MFS® VIT Mid Cap Growth Series - Service Class	1.60	1.50	0.25	0.10	4/30/2025
NVIT Allspring Discovery Fund: Class I	0.87	0.83	0.00	0.40	4/30/2025
T. Rowe Price Mid-Cap Growth Portfolio - Class II	1.10	1.09	0.25	0.01	
<b>Mid-Cap Blend <sup>3</sup></b>					
Calvert VP SRI Mid Cap Portfolio	1.40	0.99	0.00	0.50	5/1/2025
Fidelity(R) VIP Value Strategies Portfolio - Service Class	0.70	0.70	0.10	0.00	
NVIT Mid Cap Index Fund - Class I	0.41	0.41	0.00	0.00	
<b>Mid-Cap Value <sup>3</sup></b>					
AB VPS Discovery Value Portfolio - Class A	0.81	0.81	0.25	0.00	
Invesco VI American Value Fund - Series I	0.89	0.89	0.00	0.00	
LVIP American Century Mid Cap Value Fund - Standard Class II	0.87	0.86	0.00	0.10	4/30/2026
LVIP JPMorgan Mid Cap Value Fund - Standard Class	0.74	0.74	0.00	0.00	
MFS® VIT Mid Cap Value Portfolio - Service Class	1.60	1.50	0.25	0.10	4/30/2025
NVIT Victory Mid Cap Value Fund: Class I	0.99	0.93	0.00	0.60	4/30/2025
<b>Large Growth</b>					
NVIT Blueprint(SM) Aggressive Fund: Class I	1.10	1.00	0.00	0.10	4/30/2025
American Funds Insurance Series(R) Growth Fund - Class 2	0.59	0.59	0.25	0.00	
Fidelity(R) VIP Growth Portfolio - Service Class	0.68	0.68	0.10	0.00	
MFS® VIT Growth Series - Service Class	0.99	0.98	0.25	0.10	4/30/2025
Morgan Stanley VIF Growth Portfolio - Class I	0.78	0.57	0.00	0.21	4/30/2025
* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.					
*** Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.					

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*				Fee Waiver
	Gross	Net	12b-1	Fee Waiver***	Expiration Date
<b>Large Growth Continued</b>					
NVIT Calvert Equity Fund: Class I	0.84	0.78	0.00	0.60	4/30/2025
NVIT Jacobs Levy Large Cap Growth Fund: Class I	0.72	0.70	0.00	0.20	4/30/2025
T. Rowe Price All-Cap Opportunities Portfolio	0.85	0.80	0.00	0.50	
T. Rowe Price Blue Chip Growth Fund	0.76	0.75	0.00	0.10	
<b>Large Blend</b>					
NVIT Investor Destinations Aggressive Fund - Class II	0.91	0.91	0.25	0.00	
American Funds Insurance Series(R) Growth-Income Fund - Class 2	0.53	0.53	0.25	0.00	
American Funds Insurance Series(R) Washington Mutual Investors Fund: Class 2	0.66	0.52	0.25	0.14	5/1/2025
BNY Mellon Stock Index Fund, Inc. - Initial Shares	0.27	0.27	0.00	0.00	
BNY Mellon VIF Appreciation Portfolio - Initial Shares	0.85	0.85	0.00	0.00	
Fidelity(R) VIP Contrafund(R) Portfolio - Service Class	0.66	0.66	0.10	0.00	
Invesco V.I. Main Street Fund: Series I	0.87	0.80	0.00	0.70	4/30/2025
NVIT J.P. Morgan U.S. Equity Fund: Class II	1.03	0.94	0.25	0.09	4/30/2025
<b>Large Value</b>					
AB VPS Relative Value Portfolio - Class A	0.62	0.61	0.00	0.10	5/1/2025
Fidelity(R) VIP Equity-Income Portfolio - Service Class	0.57	0.57	0.10	0.00	
LVIP American Century Value Fund - Standard Class II	0.74	0.71	0.00	0.30	4/30/2026
MFS® VIT Value Series - Service Class	0.97	0.94	0.25	0.30	4/30/2025
NVIT BNY Mellon Dynamic U.S. Equity Income: Class X	0.75	0.75	0.00	0.00	
T. Rowe Price Equity Income Portfolio - Class II	0.99	0.99	0.25	0.00	
<b>Emerging Markets Bond <sup>3</sup></b>					
Morgan Stanley VIF Emerging Markets Debt Portfolio - Class I	1.32	1.10	0.00	0.22	4/30/2025
<b>World Bond <sup>7</sup></b>					
American Funds Insurance Series(R) Capital World Bond Fund: Class 2	0.73	0.73	0.25	0.00	
PIMCO VIT Global Bond Opportunities Portfolio (Unhedged) - Administrative Class	1.10	1.10	0.15	0.00	
PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged) - Administrative Class	1.10	1.10	0.15	0.00	
Templeton Global Bond VIP Fund - Class 1	0.52	0.50	0.00	0.10	
<p>* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.</p> <p>*** Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.</p>					

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*				Fee Waiver
	Gross	Net	12b-1	Fee Waiver***	Expiration Date
<b>High Yield Bond <sup>2</sup></b>					
BlackRock High Yield VI Fund - Class I	0.66	0.57	0.00	0.90	6/30/2025
Invesco VI High Yield Fund - Series I Shares	0.90	0.90	0.00	0.00	
PIMCO VIT High Yield Portfolio - Administrative Class	0.76	0.76	0.15	0.00	
<b>Multisector Bond <sup>1</sup></b>					
Lord Abbett Series Bond Debenture Portfolio - Class VC	0.96	0.96	0.00	0.00	
NVIT Amundi Multi Sector Bond Fund - Class I	0.80	0.80	0.00	0.00	
PIMCO VIT Income Portfolio - Administrative Class	1.30	1.30	0.15	0.00	
<b>Inflation-Protected Bond <sup>1</sup></b>					
LVIP American Century Inflation Protection Fund - Standard Class II	0.55	0.52	0.00	0.30	4/30/2026
PIMCO VIT Real Return Portfolio - Administrative Class	0.77	0.77	0.15	0.00	
<b>Long Government <sup>8</sup></b>					
PIMCO VIT Long-Term U.S. Government Portfolio - Administrative Class	2.50	2.50	0.15	0.00	
<b>Intermediate Government <sup>8</sup></b>					
American Funds Insurance Series(R) U.S. Government Securities Fund: Class 2	0.58	0.51	0.25	0.70	5/1/2025
Federated Hermes Fund for U.S. Government Securities II	0.93	0.78	0.00	0.15	5/1/2025
NVIT Government Bond Fund - Class I	0.70	0.69	0.00	0.10	4/30/2025
<b>Short-Term Bond <sup>1</sup></b>					
Lord Abbett Series Short Duration Income Portfolio - Class VC	0.85	0.85	0.00	0.00	
MFS(R) VIT III Limited Maturity Portfolio - Service Class	0.71	0.70	0.25	0.01	4/30/2025
NVIT Loomis Short Term Bond Fund: Class I	0.55	0.55	0.00	0.00	
PIMCO VIT Low Duration Portfolio - Administrative Class	0.69	0.69	0.15	0.00	
<b>Ultrashort Bond</b>					
PIMCO VIT Short-Term Portfolio - Administrative Class	0.61	0.61	0.15	0.00	
<b>Money Market Taxable <sup>6</sup></b>					
NVIT Government Money Market Fund - Class V	0.42	0.42	0.00	0.00	
<b>Bank Loan</b>					
Eaton Vance VT Floating-Rate Income Fund - Initial Class	1.17	1.17	0.25	0.00	
MainStay VP Floating Rate Portfolio: Service Class	0.89	0.89	0.25	0.00	
<b>Natural Resources <sup>4</sup></b>					
VanEck VIP Trust - VanEck VIP Global Resources Fund: Initial Class	1.12	1.12	0.00	0.00	
<p>* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.</p> <p>*** Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.</p>					

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*				Fee Waiver
	Gross	Net	12b-1	Fee Waiver***	Expiration Date
<b>Real Estate <sup>9</sup></b>					
Fidelity(R) VIP Real Estate Portfolio - Service Class	0.70	0.70	0.10	0.00	
NVIT Real Estate Fund - Class I	0.93	0.92	0.00	0.10	4/30/2025
Virtus VIF Duff & Phelps Real Estate Securities Series - Class I	0.92	0.85	0.00	0.70	4/30/2025
<b>Global Real Estate <sup>7,9</sup></b>					
MFS® VIT Global Real Estate Portfolio - Service Class	1.26	1.15	0.25	0.11	4/30/2025
<b>Technology <sup>4</sup></b>					
Janus Henderson Global Technology and Innovation Portfolio: Service Shares	0.97	0.97	0.25	0.00	
Macquarie VIP Science and Technology Series - Service Class	1.15	1.15	0.25	0.00	
<b>Asset Allocation <sup>5</sup></b>					
American Funds Insurance Series(R) Asset Allocation Fund - Class 2	0.55	0.55	0.25	0.00	
Fidelity(R) VIP Freedom Income Fund Portfolio(SM) - Service Class	0.47	0.47	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2015 Portfolio - Service Class	0.53	0.53	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2020 Portfolio - Service Class	0.57	0.57	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2025 Portfolio - Service Class	0.59	0.59	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2030 Portfolio - Service Class	0.62	0.62	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2040 Portfolio - Service Class	0.71	0.71	0.10	0.00	
Janus Henderson Balanced Portfolio: Service Shares	0.87	0.87	0.25	0.00	
NVIT Blueprint(SM) Moderately Aggressive Fund: Class I	1.50	0.95	0.00	0.10	9/30/2025
NVIT Blueprint(SM) Capital Appreciation Fund: Class I	1.10	0.91	0.00	0.10	9/30/2025
NVIT Blueprint(SM) Moderate Fund: Class I	0.98	0.88	0.00	0.10	4/30/2025
NVIT Blueprint(SM) Balanced Fund: Class I	0.96	0.86	0.00	0.10	4/30/2025
NVIT Blueprint(SM) Moderately Conservative Fund: Class I	0.92	0.82	0.00	0.10	4/30/2025
NVIT Blueprint(SM) Conservative Fund: Class I	0.87	0.77	0.00	0.10	4/30/2025
NVIT Investor Destinations Moderately Aggressive Fund - Class II	0.88	0.88	0.25	0.00	
NVIT Investor Destinations Moderate Fund - Class II	0.86	0.86	0.25	0.00	
NVIT Investor Destinations Moderately Conservative Fund - Class II	0.85	0.85	0.25	0.00	
NVIT Investor Destinations Conservative Fund - Class II	0.86	0.86	0.25	0.00	
PIMCO VIT All Asset Portfolio - Administrative Class	1.65	1.54	0.15	0.90	5/1/2025
T. Rowe Price Moderate Allocation Portfolio	1.50	0.85	0.00	0.20	
BlackRock Global Allocation VI Fund - Class II	1.60	0.92	0.15	0.14	6/30/2025
* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.					
*** Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.					

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

Underlying Investment Options	Expense Ratio*			Fee Waiver***	Fee Waiver Expiration Date
	Gross	Net	12b-1		
<b>Asset Allocation <sup>5</sup> Continued</b>					
Fidelity(R) VIP Freedom Fund 2035 Portfolio - Service Class	0.67	0.67	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2045 Portfolio - Service Class	0.72	0.72	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2050 Portfolio - Service Class	0.72	0.72	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2055 Portfolio - Service Class	0.72	0.72	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2060 Portfolio - Service Class	0.72	0.72	0.10	0.00	
Fidelity(R) VIP Freedom Fund 2065 Portfolio - Service Class	0.72	0.72	0.10	0.00	
<b>Intermediate Core Bond <sup>1</sup></b>					
Fidelity(R) VIP Investment Grade Bond Portfolio - Service Class	0.48	0.48	0.10	0.00	
NVIT Bond Index Fund - Class I	0.38	0.38	0.00	0.00	
<b>Intermediate Core-Plus Bond <sup>1</sup></b>					
Lord Abbett Series Total Return Portfolio - Class VC	0.71	0.71	0.00	0.00	
MFS® VIT Total Return Bond Series - Service Class	0.79	0.78	0.25	0.10	4/30/2025
PIMCO VIT Total Return Portfolio - Administrative Class	0.67	0.67	0.15	0.00	
<p><b>* If applicable, the difference between gross and net operating expenses reflects contractual waivers. Please see the Fund's most recent prospectus for more details.</b></p> <p><b>*** Waiver cannot be terminated and will remain in effect until shareholder approval to cancel, terminate or change, unless otherwise noted.</b></p>					

# Next Generation

CORPORATE VUL  
Expense Summary  
Nationwide Life Insurance Company

## Expense Summary (Continued)

For more information about the available investment options including all charges and expenses, please consult a fund prospectus. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting Nationwide at 1-877-677-3678 or visiting [www.nrsforu.com](http://www.nrsforu.com). Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information. Read the prospectus carefully before investing.

**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.

**12b-1 Fees** - The maximum annual charge deducted from fund assets to pay for distribution and marketing costs. These fees are included in the gross fund expense.

**Fee Waiver** - Waiver of part of the fund operating and management fees.

**Fee Waiver Expiration Date** - This indicates when the fee waiver is set to expire.

**Gross Fund Expense** - The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund.

**Net Fund Expense** - The percentage of fund assets, net of fee waiver and/or expense reimbursements, used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund

Third-party information has been obtained and is based on sources Nationwide Funds Group deems to be reliable.

Nationwide offers a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or their affiliates in connection with those investment options. For more detail about the payments Nationwide receives, please visit [www.nrsforu.com](http://www.nrsforu.com).