

Schwab Income Choice Variable Annuity®



Invest in your future

Investment choices performance report

May 31, 2024

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 offer at an additional cost as optional features.

Investment choices performance report

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: 0.65%

Contingent deferred sales charge (CDSC):

Year	0
CDSC	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 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 \$10,000 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.

Schwab Income Choice Variable Annuity®

Investment Choices		Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 05/31/24			
Underlying Investment Option	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
Large cap stocks: Large-cap blend							
NVIT American Funds Growth-Income Fund - Class II	3/9/1987	3.77%	10.21%	27.34%	7.55%	12.50%	10.38%
NVIT AQR Large Cap Defensive Style Fund - Class II	11/8/1982	2.40%	6.69%	15.30%	5.07%	9.34%	9.22%
NVIT BNY Mellon Dynamic U.S. Core Fund - Class II	3/24/2009	4.77%	10.42%	25.25%	6.56%	13.92%	11.75%
NVIT S&P 500 Index Fund - Class II	2/7/2000	4.91%	10.76%	26.83%	8.33%	14.51%	11.42%
Pioneer Fund VCT Portfolio - Class II	10/31/1997	6.00%	14.45%	37.52%	8.89%	16.41%	12.30%
Large cap stocks: Large-cap growth							
AB VPS Large Cap Growth Portfolio - Class B	7/14/1999	6.49%	13.58%	30.70%	8.18%	16.97%	15.00%
CVT Nasdaq 100 Index Portfolio - Class F	4/27/2000	6.26%	9.90%	29.29%	10.05%	20.45%	16.93%
Fidelity® VIP Contrafund SM Portfolio - Service Class 2 ¹⁴	1/3/1995	6.62%	19.16%	38.31%	10.25%	16.94%	12.19%
Fidelity® VIP Growth Portfolio - Service Class 2 ¹⁴	10/9/1986	5.61%	16.68%	36.83%	9.89%	19.18%	15.11%
Janus Henderson VIT Forty Portfolio - Service Shares	5/1/1997	6.12%	12.92%	31.71%	4.89%	15.43%	14.32%
Morgan Stanley VIF Growth Portfolio - Class II ³	5/5/2003	-1.67%	-4.02%	17.27%	-17.82%	5.51%	10.62%
NVIT American Funds Growth Fund - Class II	2/8/1984	4.27%	10.99%	31.66%	5.57%	17.87%	14.14%
NVIT Calvert Equity Fund - Class II	3/24/2008	2.82%	3.62%	18.19%	3.12%	9.49%	8.02%
NVIT Jacobs Levy Large Cap Growth Fund - Class II	3/24/2008	4.49%	10.85%	30.14%	15.89%	21.93%	15.18%
Putnam VT Sustainable Leaders Fund - Class IB	5/2/1994	6.05%	14.74%	31.96%	6.88%	14.88%	13.02%
Large cap stocks: Large-cap value							
AB VPS Relative Value Portfolio - Class A	1/14/1991	3.63%	8.48%	24.06%	6.75%	11.43%	9.21%
American Funds Insurance Series® Washington Mutual Investors Fund - Class 4	7/5/2001	3.13%	7.95%	23.11%	7.83%	12.51%	9.08%
Fidelity® VIP Equity-Income Portfolio SM - Service Class 2 ¹⁴	10/9/1986	3.38%	9.77%	22.38%	6.33%	11.42%	8.15%
MFS® VIT Value Series - Service Class	1/2/2002	2.85%	7.33%	19.76%	4.69%	9.65%	8.00%
NVIT BlackRock Equity Dividend Fund - Class II	10/31/1997	2.60%	7.97%	20.22%	4.62%	10.26%	7.92%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z ³	3/24/2009	3.46%	8.30%	21.92%	7.96%	12.78%	8.56%
Putnam VT Large Cap Value Fund - Class IB	5/1/2003	3.72%	13.65%	30.94%	10.19%	14.71%	10.36%
Mid cap stocks: Mid-cap blend							
NVIT Mid Cap Index Fund - Class I ³	10/31/1997	4.26%	7.35%	24.62%	3.58%	11.08%	8.62%

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Mid cap stocks: Mid-cap growth							
Janus Henderson VIT Enterprise Portfolio - Service Shares ³	12/31/1999	2.56%	5.90%	18.15%	3.37%	9.93%	11.54%
Macquarie VIP Mid Cap Growth Series - Service Class ³	4/28/2005	1.74%	1.62%	11.98%	-3.18%	10.83%	9.94%
T. Rowe Price Mid-Cap Growth Portfolio - Class II ³	12/31/1996	1.32%	3.16%	17.12%	0.34%	8.39%	9.61%
Mid cap stocks: Mid-cap value							
Fidelity® VIP Value Strategies Portfolio - Service Class 2 ^{3,14}	2/20/2002	4.56%	6.76%	30.14%	7.26%	14.35%	8.81%
MFS® VIT III Mid Cap Value Portfolio - Service Class ³	3/6/2008	3.91%	7.86%	24.05%	5.41%	11.07%	8.05%
NVIT Victory Mid Cap Value Fund - Class II ³	3/24/2008	2.47%	4.76%	17.81%	4.28%	8.24%	6.98%
Small cap stocks: Small-cap blend							
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares ³	5/1/2002	4.97%	1.00%	18.77%	-0.65%	8.77%	7.65%
Invesco V.I. Main Street Small Cap Fund - Series II ³	7/16/2001	2.56%	3.97%	22.47%	1.66%	11.09%	8.30%
NVIT Multi-Manager Small Company Fund - Class II ³	2/13/2002	4.62%	4.13%	23.66%	0.34%	10.82%	8.40%
Small cap stocks: Small-cap growth							
Legg Mason Partners ClearBridge Variable Small Cap Growth Portfolio - Class II ³	2/2/2007	2.72%	-2.25%	6.76%	-8.56%	5.56%	7.73%
MFS® VIT New Discovery Series - Service Class ³	4/28/2000	2.62%	2.29%	13.73%	-7.84%	6.70%	7.96%
NVIT Invesco Small Cap Growth Fund - Class II ³	5/3/1999	3.50%	8.86%	22.19%	-2.65%	8.93%	9.05%
Small cap stocks: Small-cap value							
AB VPS Discovery Value Portfolio - Class B ³	5/1/2001	5.06%	4.53%	24.89%	1.56%	9.42%	6.68%
Franklin VIPT Small Cap Value VIP Fund - Class 2 ³	4/30/1998	4.81%	3.63%	20.94%	1.05%	10.14%	6.72%
NVIT Multi-Manager Small Cap Value Fund - Class II ³	4/30/2002	4.26%	0.97%	20.57%	1.80%	9.02%	6.06%
International stocks: Emerging markets							
American Funds Insurance Series® New World Fund - Class 4 ^{2,5}	6/17/1999	2.43%	5.60%	14.90%	-3.29%	6.58%	4.08%
Fidelity® VIP Emerging Markets Portfolio - Service Class 2 ^{2,14}	1/23/2008	2.11%	6.98%	16.64%	-6.04%	5.73%	4.59%
International stocks: Foreign large blend							
Janus Henderson VIT Overseas Portfolio - Service Shares ²	5/2/1994	3.67%	10.20%	16.86%	2.89%	11.20%	3.38%
MFS® VIT II Research International Portfolio - Service Class ²	8/23/2001	4.86%	6.20%	12.99%	-0.48%	6.76%	3.62%
NVIT International Equity Fund - Class II ^{2,10}	8/30/2000	5.59%	10.71%	25.44%	3.87%	8.77%	4.55%
NVIT International Index Fund - Class VIII ²	4/28/2006	4.98%	7.05%	17.07%	1.85%	6.75%	3.31%
International stocks: Foreign large growth							
Fidelity® VIP Overseas Portfolio - Service Class 2 ^{2,14}	1/28/1987	4.40%	7.65%	16.24%	1.26%	8.26%	4.96%
MFS® VIT II International Growth Portfolio - Service Class ²	8/23/2001	4.67%	5.53%	11.06%	0.59%	7.49%	5.74%
MFS® VIT II International Intrinsic Value Portfolio - Service Class ²	8/23/2001	5.03%	9.27%	17.94%	0.52%	7.15%	6.43%
NVIT NS Partners International Focused Growth Fund: Class II ^{2,10}	3/24/2008	4.58%	5.16%	10.44%	-11.91%	4.83%	3.01%
International stocks: Foreign large value							
NVIT Columbia Overseas Value Fund - Class Z ²	3/24/2009	6.21%	6.97%	20.50%	3.16%	7.71%	2.32%

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International stocks: Foreign large value							
Putnam VT International Value Fund - Class IB ²	1/2/1997	5.45%	8.50%	20.60%	4.94%	9.72%	3.89%
International stocks: World stock							
American Funds Insurance Series® Global Small Cap Fund - Class 4 ^{2,3}	4/30/1998	2.04%	0.13%	9.54%	-7.46%	4.71%	4.64%
Janus Henderson Global Sustainable Equity Portfolio - Institutional Shares ²	1/26/2022	7.90%	12.72%	25.08%	N/A	N/A	7.09%
Janus Henderson VIT Global Research Portfolio - Service Shares ²	12/31/1999	4.80%	14.58%	30.65%	7.08%	13.10%	9.14%
NVIT American Funds Global Growth Fund - Class II ²	4/30/1997	4.31%	11.34%	23.35%	2.23%	12.14%	9.62%
NVIT iShares Global Equity ETF Fund - Class II ^{2,8}	1/22/2019	4.73%	8.37%	23.61%	4.65%	11.55%	11.35%
Bonds: Floating rate bond							
Fidelity® VIP Floating Rate High Income Portfolio - Initial Class ^{4,5,6,9,14}	4/9/2014	0.64%	3.33%	11.33%	5.00%	4.55%	3.63%
Bonds: High yield bond							
American Funds Insurance Series® American High-Income Trust - Class 4 ^{4,9}	2/8/1984	1.66%	3.00%	12.08%	1.92%	4.29%	3.48%
Columbia VP High Yield Bond Fund - Class 2 ^{4,9}	5/3/2010	1.27%	1.38%	9.33%	0.81%	3.35%	3.25%
NVIT Federated High Income Bond Fund - Class I ^{4,9}	10/31/1997	0.98%	0.76%	9.72%	0.43%	2.93%	3.17%
Bonds: Inflation-protected bond							
PIMCO VIT Real Return Portfolio - Advisor Class ^{6,9}	2/28/2006	1.69%	-0.04%	1.36%	-2.28%	1.33%	0.92%
Bonds: Intermediate government bond							
American Funds Insurance Series® U.S. Government Securities Fund - Class 2 ⁶	12/2/1985	1.54%	-2.42%	-1.47%	-3.80%	-0.78%	0.28%
Bonds: Intermediate-term bond							
Fidelity® VIP Investment Grade Bond Portfolio - Service Class 2 ^{9,14}	12/5/1988	1.67%	-1.57%	1.14%	-3.45%	-0.24%	0.89%
NVIT American Funds Bond Fund - Class II ⁹	1/2/1996	1.65%	-2.10%	0.00%	-3.97%	-0.51%	0.47%
NVIT BNY Mellon Core Plus Bond Fund - Class P ⁹	3/24/2008	1.71%	-1.48%	2.49%	-3.30%	0.16%	1.06%
NVIT DoubleLine Total Return Tactical Fund - Class II ⁹	10/16/2017	1.51%	-0.98%	1.31%	-3.57%	-1.34%	-0.57%
NVIT iShares Fixed Income ETF Fund - Class II ^{8,9}	1/22/2019	1.68%	-2.05%	0.29%	-4.21%	-1.24%	-0.37%
Bonds: Multisector bond							
NVIT Amundi Multi Sector Bond Fund - Class I ^{2,4,9}	10/31/1997	0.75%	4.50%	10.71%	3.35%	4.30%	3.01%
PIMCO VIT Income Portfolio - Advisor Class ^{2,4,9}	4/29/2016	1.54%	1.43%	7.06%	0.06%	1.98%	3.24%
Bonds: World bond							
Invesco V.I. Global Strategic Income Fund - Series II ^{2,4,9}	3/19/2001	2.26%	-0.50%	4.82%	-2.96%	-0.71%	0.21%
PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged) - Advisor Class ^{2,9}	4/30/2014	0.32%	0.37%	5.76%	-1.43%	0.21%	1.93%
Short-term bonds: Short-term bond							
MFS® VIT III Limited Maturity Portfolio - Service Class ⁹	3/6/2008	0.84%	0.83%	4.17%	-0.05%	1.01%	0.85%
NVIT Loomis Short Term Bond Fund - Class II ⁹	3/24/2008	0.77%	1.18%	4.86%	-0.57%	0.33%	0.49%

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Cash: Cash							
NVIT Government Money Market Fund - Class I <i>7-day current yield: 2.16%*^{1,6}</i>	11/10/1981	0.36%	1.79%	4.35%	2.02%	1.19%	0.53%
Schwab Government Money Market Portfolio <i>7-day current yield: 3.74%*^{1,6}</i>	5/3/1994	0.41%	1.91%	4.57%	2.17%	1.30%	0.61%
Specialty: Equity sector							
Columbia VP Seligman Global Technology - Class 2 ^{3,5}	5/1/2000	7.25%	11.44%	31.28%	9.04%	23.57%	19.79%
Fidelity® VIP Energy Portfolio - Service Class 2 ^{5,10,12,14}	7/19/2001	0.59%	14.49%	30.01%	27.75%	15.10%	2.18%
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares ^{2,5}	1/18/2000	6.96%	18.36%	37.82%	7.70%	19.21%	18.01%
T. Rowe Price Health Sciences Portfolio - Class II ⁵	12/29/2000	2.20%	4.40%	8.91%	0.08%	9.51%	10.09%
Specialty: Multistrategy							
Goldman Sachs VIT Multi-Strategy Alternatives Portfolio - Service Shares ^{2,5,11,13}	4/25/2014	1.62%	2.08%	8.12%	0.49%	2.98%	0.76%
Specialty: Natural resources							
VanEck VIP Global Resources Fund - Class S ^{2,5,12}	5/1/2006	4.64%	8.51%	18.58%	3.43%	11.07%	-1.70%
Specialty: Real estate							
NVIT Real Estate Fund - Class II ^{5,7}	3/24/2008	4.34%	-2.20%	9.26%	-1.55%	3.01%	4.29%
Virtus VIT Duff & Phelps Real Estate Securities Series - Class A ^{5,7}	5/1/1995	5.24%	-3.20%	6.60%	-1.23%	3.95%	5.26%
Asset allocation: Aggressive allocation							
NVIT Blueprint SM Aggressive Fund - Class II ^{8,11}	3/27/2008	3.93%	7.66%	22.40%	4.52%	10.24%	7.13%
NVIT Blueprint SM Moderately Aggressive Fund - Class II ^{8,11}	3/27/2008	3.71%	6.70%	19.93%	3.63%	9.11%	6.46%
NVIT Investor Destinations Aggressive Fund - Class II ^{8,11}	12/12/2001	4.13%	6.86%	19.62%	2.07%	8.36%	6.43%
NVIT Investor Destinations Moderately Aggressive Fund - Class II ^{8,11}	12/12/2001	3.93%	5.86%	17.30%	1.53%	7.38%	5.80%
Asset allocation: Conservative allocation							
NVIT Blueprint SM Balanced Fund - Class II ^{8,11}	3/27/2008	2.79%	3.68%	12.78%	1.13%	5.44%	4.18%
NVIT Blueprint SM Conservative Fund - Class II ^{8,11}	3/27/2008	1.98%	0.97%	6.31%	-1.06%	2.09%	2.01%
NVIT Blueprint SM Moderately Conservative Fund - Class II ^{8,11}	3/27/2008	2.53%	2.68%	10.46%	0.46%	4.37%	3.51%
NVIT Investor Destinations Balanced Fund - Class II ^{8,11}	3/24/2009	2.91%	3.15%	10.99%	0.14%	4.40%	3.79%
NVIT Investor Destinations Conservative Fund - Class II ^{8,11}	12/12/2001	1.99%	0.36%	4.53%	-1.63%	1.22%	1.67%
NVIT Investor Destinations Moderately Conservative Fund - Class II ^{8,11}	12/12/2001	2.56%	2.00%	8.45%	-0.58%	3.29%	3.10%
Asset allocation: Moderate allocation							
BlackRock 60/40 Target Allocation ETF VI - Class III ^{2,5,11,13}	4/30/2014	3.76%	5.19%	14.43%	2.11%	7.36%	5.19%
Calvert VP SRI Balanced Portfolio - Class F ^{3,11}	9/2/1986	4.88%	8.21%	19.14%	4.01%	8.73%	6.90%
Janus Henderson VIT Balanced Portfolio - Service Shares ¹¹	9/30/1993	3.55%	6.60%	15.47%	3.55%	8.41%	7.32%
NVIT American Funds Asset Allocation Fund - Class II ^{2,3,11}	8/1/1989	3.11%	6.08%	17.25%	2.46%	7.89%	6.56%
NVIT Blueprint SM Capital Appreciation Fund - Class II ^{8,11}	3/27/2008	3.40%	5.78%	17.57%	2.63%	7.82%	5.73%

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

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Asset allocation: Moderate allocation							
NVIT Blueprint SM Moderate Fund - Class II ^{8,11}	3/27/2008	3.07%	4.63%	15.16%	2.05%	6.74%	5.04%
NVIT Investor Destinations Capital Appreciation Fund - Class II ^{8,11}	3/24/2009	3.48%	4.91%	15.10%	1.08%	6.43%	5.24%
NVIT Investor Destinations Moderate Fund - Class II ^{8,11}	12/12/2001	3.15%	3.99%	13.01%	0.53%	5.34%	4.52%
Putnam VT George Putnam Balanced Fund - Class IB ¹¹	4/30/1998	3.94%	7.62%	19.45%	4.66%	9.35%	7.68%
Asset allocation: Tactical allocation							
PIMCO VIT All Asset Portfolio - Advisor Class ^{2,8,11}	4/30/2004	2.06%	1.17%	7.69%	-0.53%	4.53%	2.88%
Asset allocation: World allocation							
American Funds Insurance Series [®] Capital Income Builder [®] - Class 4 ^{2,11}	5/1/2014	2.87%	3.37%	11.72%	2.20%	6.04%	3.70%
American Funds Insurance Series [®] Global Balanced Fund - Class 4 ^{2,11}	12/14/2012	3.07%	3.43%	12.43%	0.99%	5.71%	4.53%
BlackRock Global Allocation VI Fund - Class III ^{2,11}	11/18/2003	3.43%	4.62%	13.24%	-1.00%	6.40%	4.21%

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

The figures shown are based on a one-time investment of \$10,000 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.

Schwab Income Choice Variable Annuity®

Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
Large cap stocks: Large-cap blend								
NVIT American Funds Growth-Income Fund - Class II	3/9/1987	27.34%	12.50%	10.38%	30.56%	11.85%	10.74%	5/1/2007
NVIT AQR Large Cap Defensive Style Fund - Class II	11/8/1982	15.30%	9.34%	9.22%	14.17%	9.46%	9.80%	11/15/2002
NVIT BNY Mellon Dynamic U.S. Core Fund - Class II	3/24/2009	25.25%	13.92%	11.75%	26.76%	13.35%	11.78%	5/1/2009
NVIT S&P 500 Index Fund - Class II	2/7/2000	26.83%	14.51%	11.42%	28.35%	13.76%	11.67%	5/1/2013
Pioneer Fund VCT Portfolio - Class II	10/31/1997	37.52%	16.41%	12.30%	N/A	N/A	N/A	5/1/2024
Large cap stocks: Large-cap growth								
AB VPS Large Cap Growth Portfolio - Class B	7/14/1999	30.70%	16.97%	15.00%	N/A	N/A	N/A	5/1/2024
CVT Nasdaq 100 Index Portfolio - Class F	4/27/2000	29.29%	20.45%	16.93%	N/A	N/A	N/A	5/1/2024
Fidelity® VIP Contrafund SM Portfolio - Service Class 2 ¹⁴	1/3/1995	38.31%	16.94%	12.19%	41.26%	16.04%	12.13%	11/15/2002
Fidelity® VIP Growth Portfolio - Service Class 2 ¹⁴	10/9/1986	36.83%	19.18%	15.11%	42.04%	18.42%	15.00%	11/15/2002
Janus Henderson VIT Forty Portfolio - Service Shares	5/1/1997	31.71%	15.43%	14.32%	37.18%	15.10%	14.37%	5/1/2000
Morgan Stanley VIF Growth Portfolio - Class II ⁵	5/5/2003	17.27%	5.51%	10.62%	36.24%	N/A	-15.81%	5/1/2021
NVIT American Funds Growth Fund - Class II	2/8/1984	31.66%	17.87%	14.14%	37.77%	17.28%	14.47%	5/1/2006
NVIT Calvert Equity Fund - Class II	3/24/2008	18.19%	9.49%	8.02%	19.09%	8.98%	8.37%	5/1/2008
NVIT Jacobs Levy Large Cap Growth Fund - Class II	3/24/2008	30.14%	21.93%	15.18%	35.57%	21.42%	15.61%	5/1/2008
Putnam VT Sustainable Leaders Fund - Class IB	5/2/1994	31.96%	14.88%	13.02%	N/A	N/A	31.92%	5/1/2023
Large cap stocks: Large-cap value								
AB VPS Relative Value Portfolio - Class A	1/14/1991	24.06%	11.43%	9.21%	N/A	N/A	N/A	5/1/2024
American Funds Insurance Series® Washington Mutual Investors Fund - Class 4	7/5/2001	23.11%	12.51%	9.08%	25.58%	N/A	12.30%	5/2/2022
Fidelity® VIP Equity-Income Portfolio SM - Service Class 2 ¹⁴	10/9/1986	22.38%	11.42%	8.15%	18.93%	10.72%	8.30%	11/15/2002
MFS® VIT Value Series - Service Class	1/2/2002	19.76%	9.65%	8.00%	18.09%	9.55%	8.31%	11/15/2002
NVIT BlackRock Equity Dividend Fund - Class II	10/31/1997	20.22%	10.26%	7.92%	18.58%	9.83%	8.12%	2/14/2003
NVIT BNY Mellon Dynamic U.S. Equity Income - Class Z ³	3/24/2009	21.92%	12.78%	8.56%	18.46%	N/A	18.10%	9/14/2020

Schwab Income Choice Variable Annuity®

Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
Large cap stocks: Large-cap value								
Putnam VT Large Cap Value Fund - Class IB	5/1/2003	30.94%	14.71%	10.36%	27.27%	13.91%	12.12%	5/1/2017
Mid cap stocks: Mid-cap blend								
NVIT Mid Cap Index Fund - Class I ³	10/31/1997	24.62%	11.08%	8.62%	22.06%	10.54%	8.85%	5/1/2000
Mid cap stocks: Mid-cap growth								
Janus Henderson VIT Enterprise Portfolio - Service Shares ³	12/31/1999	18.15%	9.93%	11.54%	N/A	N/A	N/A	5/1/2024
Macquarie VIP Mid Cap Growth Series - Service Class ³	4/28/2005	11.98%	10.83%	9.94%	14.58%	11.10%	10.36%	5/1/2012
T. Rowe Price Mid-Cap Growth Portfolio - Class II ³	12/31/1996	17.12%	8.39%	9.61%	N/A	N/A	21.23%	5/1/2023
Mid cap stocks: Mid-cap value								
Fidelity® VIP Value Strategies Portfolio - Service Class 2 ^{3,14}	2/20/2002	30.14%	14.35%	8.81%	28.32%	N/A	12.57%	5/2/2022
MFS® VIT III Mid Cap Value Portfolio - Service Class ³	3/6/2008	24.05%	11.07%	8.05%	21.05%	N/A	18.64%	5/1/2020
NVIT Victory Mid Cap Value Fund - Class II ³	3/24/2008	17.81%	8.24%	6.98%	15.23%	8.17%	7.55%	5/1/2008
Small cap stocks: Small-cap blend								
BNY Mellon IP Small Cap Stock Index Portfolio - Service Shares ³	5/1/2002	18.77%	8.77%	7.65%	14.37%	7.80%	7.48%	5/1/2002
Invesco V.I. Main Street Small Cap Fund - Series II ³	7/16/2001	22.47%	11.09%	8.30%	20.66%	10.99%	8.22%	11/15/2002
NVIT Multi-Manager Small Company Fund - Class II ³	2/13/2002	23.66%	10.82%	8.40%	20.11%	10.59%	8.18%	11/15/2002
Small cap stocks: Small-cap growth								
Legg Mason Partners ClearBridge Variable Small Cap Growth Portfolio - Class II ³	2/2/2007	6.76%	5.56%	7.73%	N/A	N/A	N/A	5/1/2024
MFS® VIT New Discovery Series - Service Class ³	4/28/2000	13.73%	6.70%	7.96%	13.10%	7.46%	7.73%	5/1/2012
NVIT Invesco Small Cap Growth Fund - Class II ³	5/3/1999	22.19%	8.93%	9.05%	22.56%	8.86%	8.51%	11/15/2002
Small cap stocks: Small-cap value								
AB VPS Discovery Value Portfolio - Class B ³	5/1/2001	24.89%	9.42%	6.68%	21.70%	8.88%	7.03%	11/15/2002
Franklin VIPT Small Cap Value VIP Fund - Class 2 ³	4/30/1998	20.94%	10.14%	6.72%	15.21%	9.08%	6.69%	11/15/2002
NVIT Multi-Manager Small Cap Value Fund - Class II ³	4/30/2002	20.57%	9.02%	6.06%	18.99%	8.62%	6.14%	11/15/2002
International stocks: Emerging markets								
American Funds Insurance Series® New World Fund - Class 4 ^{2,5}	6/17/1999	14.90%	6.58%	4.08%	13.35%	N/A	7.16%	5/2/2022
Fidelity® VIP Emerging Markets Portfolio - Service Class 2 ^{2,14}	1/23/2008	16.64%	5.73%	4.59%	7.75%	4.44%	2.93%	5/1/2018
International stocks: Foreign large blend								
Janus Henderson VIT Overseas Portfolio - Service Shares ²	5/2/1994	16.86%	11.20%	3.38%	12.01%	9.76%	3.55%	5/1/2000
MFS® VIT II Research International Portfolio - Service Class ²	8/23/2001	12.99%	6.76%	3.62%	9.75%	N/A	9.30%	5/1/2020
NVIT International Equity Fund - Class II ^{2,10}	8/30/2000	25.44%	8.77%	4.55%	19.69%	7.02%	4.48%	5/1/2008
NVIT International Index Fund - Class VIII ²	4/28/2006	17.07%	6.75%	3.31%	13.58%	5.95%	3.45%	5/1/2006
International stocks: Foreign large growth								
Fidelity® VIP Overseas Portfolio - Service Class 2 ^{2,14}	1/28/1987	16.24%	8.26%	4.96%	16.99%	8.36%	5.09%	11/15/2002
MFS® VIT II International Growth Portfolio - Service Class ²	8/23/2001	11.06%	7.49%	5.74%	8.98%	N/A	6.41%	5/1/2019

Schwab Income Choice Variable Annuity®

Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
International stocks: Foreign large growth								
MFS® VIT II International Intrinsic Value Portfolio - Service Class ²	8/23/2001	17.94%	7.15%	6.43%	14.23%	6.60%	6.58%	5/3/2010
NVIT NS Partners International Focused Growth Fund: Class II ^{2,10}	3/24/2008	10.44%	4.83%	3.01%	11.81%	5.00%	3.36%	5/1/2008
International stocks: Foreign large value								
NVIT Columbia Overseas Value Fund - Class Z ²	3/24/2009	20.50%	7.71%	2.32%	10.82%	N/A	10.21%	10/16/2020
Putnam VT International Value Fund - Class IB ²	1/2/1997	20.60%	9.72%	3.89%	14.85%	N/A	15.69%	5/1/2020
International stocks: World stock								
American Funds Insurance Series® Global Small Cap Fund - Class 4 ^{2,3}	4/30/1998	9.54%	4.71%	4.64%	N/A	N/A	9.92%	5/1/2023
Janus Henderson Global Sustainable Equity Portfolio - Institutional Shares ²	1/26/2022	25.08%	N/A	7.09%	N/A	N/A	21.56%	5/1/2023
Janus Henderson VIT Global Research Portfolio - Service Shares ²	12/31/1999	30.65%	13.10%	9.14%	N/A	N/A	N/A	5/1/2024
NVIT American Funds Global Growth Fund - Class II ²	4/30/1997	23.35%	12.14%	9.62%	22.68%	11.52%	9.69%	5/1/2006
NVIT iShares Global Equity ETF Fund - Class II ^{2,8}	1/22/2019	23.61%	11.55%	11.35%	22.65%	N/A	10.42%	5/1/2019
Bonds: Floating rate bond								
Fidelity® VIP Floating Rate High Income Portfolio - Initial Class ^{4,5,6,9,14}	4/9/2014	11.33%	4.55%	3.63%	N/A	N/A	9.62%	5/1/2023
Bonds: High yield bond								
American Funds Insurance Series® American High-Income Trust - Class 4 ^{4,9}	2/8/1984	12.08%	4.29%	3.48%	N/A	N/A	N/A	5/1/2024
Columbia VP High Yield Bond Fund - Class 2 ^{4,9}	5/3/2010	9.33%	3.35%	3.25%	8.44%	3.31%	3.12%	5/1/2017
NVIT Federated High Income Bond Fund - Class I ^{4,9}	10/31/1997	9.72%	2.93%	3.17%	9.53%	2.97%	3.30%	11/15/2002
Bonds: Inflation-protected bond								
PIMCO VIT Real Return Portfolio - Advisor Class ^{6,9}	2/28/2006	1.36%	1.33%	0.92%	N/A	N/A	N/A	5/1/2024
Bonds: Intermediate government bond								
American Funds Insurance Series® U.S. Government Securities Fund - Class 2 ⁶	12/2/1985	-1.47%	-0.78%	0.28%	-1.62%	N/A	-2.04%	5/2/2022
Bonds: Intermediate-term bond								
Fidelity® VIP Investment Grade Bond Portfolio - Service Class 2 ^{9,14}	12/5/1988	1.14%	-0.24%	0.89%	1.53%	0.25%	1.16%	11/15/2002
NVIT American Funds Bond Fund - Class II ⁹	1/2/1996	0.00%	-0.51%	0.47%	0.09%	-0.02%	0.73%	5/1/2006
NVIT BNY Mellon Core Plus Bond Fund - Class P ⁹	3/24/2008	2.49%	0.16%	1.06%	2.81%	N/A	-4.00%	9/24/2021
NVIT DoubleLine Total Return Tactical Fund - Class II ⁹	10/16/2017	1.31%	-1.34%	-0.57%	1.80%	-0.90%	-0.17%	5/1/2018
NVIT iShares Fixed Income ETF Fund - Class II ^{8,9}	1/22/2019	0.29%	-1.24%	-0.37%	0.42%	N/A	-0.71%	5/1/2019
Bonds: Multisector bond								
NVIT Amundi Multi Sector Bond Fund - Class I ^{2,4,9}	10/31/1997	10.71%	4.30%	3.01%	10.20%	4.29%	3.12%	5/1/2000
PIMCO VIT Income Portfolio - Advisor Class ^{2,4,9}	4/29/2016	7.06%	1.98%	3.24%	N/A	N/A	7.04%	5/1/2023
Bonds: World bond								
Invesco V.I. Global Strategic Income Fund - Series II ^{2,4,9}	3/19/2001	4.82%	-0.71%	0.21%	4.57%	-0.59%	0.39%	10/26/2012
PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged) - Advisor Class ^{2,9}	4/30/2014	5.76%	0.21%	1.93%	N/A	N/A	N/A	5/1/2024

Schwab Income Choice Variable Annuity®

Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
Short-term bonds: Short-term bond								
MFS® VIT III Limited Maturity Portfolio - Service Class ⁹	3/6/2008	4.17%	1.01%	0.85%	N/A	N/A	3.72%	5/1/2023
NVIT Loomis Short Term Bond Fund - Class II ⁹	3/24/2008	4.86%	0.33%	0.49%	4.55%	0.38%	0.48%	5/1/2008
Cash: Cash								
NVIT Government Money Market Fund - Class I <i>7-day current yield: 2.16%*^{1,6}</i>	11/10/1981	4.35%	1.19%	0.53%	4.29%	1.09%	0.45%	1/2/1985
Schwab Government Money Market Portfolio <i>7-day current yield: 3.74%*^{1,6}</i>	5/3/1994	4.57%	1.30%	0.61%	4.45%	1.19%	0.52%	9/2/2003
Specialty: Equity sector								
Columbia VP Seligman Global Technology - Class 2 ^{3,5}	5/1/2000	31.28%	23.57%	19.79%	N/A	N/A	N/A	5/1/2024
Fidelity® VIP Energy Portfolio - Service Class 2 ^{5,10,12,14}	7/19/2001	30.01%	15.10%	2.18%	19.83%	12.52%	2.88%	5/2/2005
Janus Henderson VIT Global Technology and Innovation Portfolio - Service Shares ^{2,5}	1/18/2000	37.82%	19.21%	18.01%	46.49%	18.31%	17.94%	5/1/2000
T. Rowe Price Health Sciences Portfolio - Class II ⁵	12/29/2000	8.91%	9.51%	10.09%	12.59%	8.73%	10.51%	5/3/2010
Specialty: Multistrategy								
Goldman Sachs VIT Multi-Strategy Alternatives Portfolio - Service Shares ^{2,5,11,13}	4/25/2014	8.12%	2.98%	0.76%	7.06%	2.84%	2.20%	5/1/2018
Specialty: Natural resources								
VanEck VIP Global Resources Fund - Class S ^{2,5,12}	5/1/2006	18.58%	11.07%	-1.70%	1.34%	7.54%	-1.80%	5/1/2012
Specialty: Real estate								
NVIT Real Estate Fund - Class II ^{5,7}	3/24/2008	9.26%	3.01%	4.29%	10.94%	4.08%	5.41%	5/1/2008
Virtus VIT Duff & Phelps Real Estate Securities Series - Class A ^{5,7}	5/1/1995	6.60%	3.95%	5.26%	5.67%	N/A	4.35%	5/1/2019
Asset allocation: Aggressive allocation								
NVIT Blueprint SM Aggressive Fund - Class II ^{8,11}	3/27/2008	22.40%	10.24%	7.13%	21.63%	9.72%	7.29%	5/1/2008
NVIT Blueprint SM Moderately Aggressive Fund - Class II ^{8,11}	3/27/2008	19.93%	9.11%	6.46%	19.28%	8.71%	6.65%	5/1/2008
NVIT Investor Destinations Aggressive Fund - Class II ^{8,11}	12/12/2001	19.62%	8.36%	6.43%	19.23%	7.80%	6.62%	1/25/2002
NVIT Investor Destinations Moderately Aggressive Fund - Class II ^{8,11}	12/12/2001	17.30%	7.38%	5.80%	17.03%	6.92%	5.99%	1/25/2002
Asset allocation: Conservative allocation								
NVIT Blueprint SM Balanced Fund - Class II ^{8,11}	3/27/2008	12.78%	5.44%	4.18%	12.44%	5.35%	4.37%	5/1/2008
NVIT Blueprint SM Conservative Fund - Class II ^{8,11}	3/27/2008	6.31%	2.09%	2.01%	6.19%	2.25%	2.20%	5/1/2008
NVIT Blueprint SM Moderately Conservative Fund - Class II ^{8,11}	3/27/2008	10.46%	4.37%	3.51%	10.24%	4.37%	3.71%	5/1/2008
NVIT Investor Destinations Balanced Fund - Class II ^{8,11}	3/24/2009	10.99%	4.40%	3.79%	11.14%	4.29%	3.99%	5/1/2009
NVIT Investor Destinations Conservative Fund - Class II ^{8,11}	12/12/2001	4.53%	1.22%	1.67%	4.86%	1.41%	1.87%	1/25/2002
NVIT Investor Destinations Moderately Conservative Fund - Class II ^{8,11}	12/12/2001	8.45%	3.29%	3.10%	8.68%	3.26%	3.29%	1/25/2002
Asset allocation: Moderate allocation								
BlackRock 60/40 Target Allocation ETF VI - Class III ^{2,5,11,13}	4/30/2014	14.43%	7.36%	5.19%	N/A	N/A	N/A	5/1/2024

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

Schwab Income Choice Variable Annuity®

Investment Choices		A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
Asset allocation: Moderate allocation								
Calvert VP SRI Balanced Portfolio - Class F ^{3,11}	9/2/1986	19.14%	8.73%	6.90%	N/A	N/A	N/A	5/1/2024
Janus Henderson VIT Balanced Portfolio - Service Shares ¹¹	9/30/1993	15.47%	8.41%	7.32%	16.41%	N/A	3.82%	5/1/2021
NVIT American Funds Asset Allocation Fund - Class II ^{2,3,11}	8/1/1989	17.25%	7.89%	6.56%	18.47%	7.58%	6.78%	5/1/2006
NVIT Blueprint SM Capital Appreciation Fund - Class II ^{8,11}	3/27/2008	17.57%	7.82%	5.73%	16.98%	7.52%	5.91%	5/1/2008
NVIT Blueprint SM Moderate Fund - Class II ^{8,11}	3/27/2008	15.16%	6.74%	5.04%	14.81%	6.54%	5.23%	5/1/2008
NVIT Investor Destinations Capital Appreciation Fund - Class II ^{8,11}	3/24/2009	15.10%	6.43%	5.24%	15.27%	6.13%	5.44%	5/1/2009
NVIT Investor Destinations Moderate Fund - Class II ^{8,11}	12/12/2001	13.01%	5.34%	4.52%	13.12%	5.14%	4.71%	1/25/2002
Putnam VT George Putnam Balanced Fund - Class IB ¹¹	4/30/1998	19.45%	9.35%	7.68%	N/A	N/A	N/A	5/1/2024
Asset allocation: Tactical allocation								
PIMCO VIT All Asset Portfolio - Advisor Class ^{2,8,11}	4/30/2004	7.69%	4.53%	2.88%	6.11%	4.50%	3.21%	5/1/2012
Asset allocation: World allocation								
American Funds Insurance Series® Capital Income Builder® - Class 4 ^{2,11}	5/1/2014	11.72%	6.04%	3.70%	N/A	N/A	N/A	5/1/2024
American Funds Insurance Series® Global Balanced Fund - Class 4 ^{2,11}	12/14/2012	12.43%	5.71%	4.53%	N/A	N/A	N/A	5/1/2024
BlackRock Global Allocation VI Fund - Class III ^{2,11}	11/18/2003	13.24%	6.40%	4.21%	13.29%	6.25%	4.43%	5/1/2009

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

The figures shown are calculated based on a one-time investment of \$10,000 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.

Walled-off and closed underlying investment options**Schwab Income Choice Variable Annuity®**

Investment Choices			Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 05/31/24			
Underlying Investment Option	Status	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
Large cap stocks: Large-cap blend								
NVIT Jacobs Levy Large Cap Core Fund - Class II ³	Walled Off	3/24/2008	3.66%	8.48%	27.71%	6.77%	12.62%	10.11%
Large cap stocks: Large-cap value								
LVIP American Century Value Fund - Service Class	Walled Off	8/14/2001	2.46%	4.09%	16.23%	5.01%	10.49%	7.54%
NVIT BNY Mellon Dynamic U.S. Equity Income - Class II ³	Closed	3/24/2009	3.49%	8.35%	21.86%	7.92%	12.76%	8.55%
Mid cap stocks: Mid-cap blend								
Fidelity® VIP Mid Cap Portfolio - Service Class 2 ^{3,14}	Walled Off	12/28/1998	5.37%	11.48%	28.07%	4.82%	11.87%	8.21%
Invesco V.I. Main Street Mid Cap Fund - Series II Shares ³	Walled Off	9/10/2001	3.15%	5.89%	19.25%	2.81%	9.13%	5.99%
Mid cap stocks: Mid-cap growth								
Invesco V.I. Discovery Mid Cap Growth Fund - Series II ³	Walled Off	10/16/2000	1.71%	11.51%	23.10%	-1.06%	9.96%	10.52%
NVIT Allspring Discovery Fund - Class II ³	Walled Off	3/24/2008	2.92%	8.19%	17.07%	-7.14%	6.02%	7.98%
Mid cap stocks: Mid-cap value								
LVIP American Century Mid Cap Value Fund - Service Class ³	Walled Off	10/29/2004	2.31%	3.15%	13.20%	3.52%	8.71%	7.63%
Small cap stocks: Small-cap growth								
Allspring VT Small Cap Growth Fund - Class 2 ³	Walled Off	5/1/1995	5.63%	8.35%	11.49%	-8.51%	5.86%	8.36%
International stocks: Emerging markets								
NVIT Emerging Markets Fund - Class II ^{2,5}	Walled Off	8/30/2000	1.66%	3.30%	7.64%	-11.48%	-1.09%	-0.56%
Templeton VIPT Developing Markets VIP Fund - Class 2 ^{2,5}	Walled Off	3/4/1996	1.74%	3.24%	11.35%	-7.86%	2.81%	2.14%
International stocks: Foreign large value								
AB VPS International Value Portfolio - Class B ²	Walled Off	8/14/2001	4.42%	7.66%	14.13%	0.81%	6.03%	1.59%
NVIT Columbia Overseas Value Fund - Class I ²	Closed	3/24/2009	6.23%	6.98%	20.63%	3.29%	7.83%	2.43%
Templeton VIPT Foreign VIP Fund - Class 2 ²	Walled Off	5/1/1992	4.78%	6.17%	19.75%	2.52%	5.73%	1.00%
International stocks: World stock								
Invesco V.I. Global Fund - Series II ²	Walled Off	7/13/2000	3.77%	10.43%	26.10%	1.78%	10.93%	8.28%

Walled-off and closed underlying investment options

Schwab Income Choice Variable Annuity®

Investment Choices			Total Returns Periods Less Than 1 Year		Average Annual Total Returns as of 05/31/24			
Underlying Investment Option	Status	Inception Date	Month	YTD	One Year	Three Years	Five Years	10 Years or Since Inception
Bonds: High yield bond								
Macquarie VIP High Income Series - Service Class ^{4,9}	Walled Off	7/13/1987	1.12%	1.93%	10.95%	0.43%	2.85%	2.82%
Bonds: Inflation-protected bond								
LVIP American Century Inflation Protection Fund - Service Class ^{6,9}	Walled Off	12/31/2002	1.73%	-0.50%	0.29%	-2.68%	0.80%	0.72%
Bonds: Intermediate government bond								
NVIT Government Bond Fund - Class I ^{6,9}	Walled Off	11/8/1982	1.58%	-2.06%	-0.42%	-4.07%	-1.54%	-0.33%
Bonds: Intermediate-term bond								
NVIT Core Bond Fund - Class II ⁹	Walled Off	3/24/2008	1.65%	-2.02%	0.29%	-4.64%	-1.58%	0.18%
Bonds: World bond								
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class ^{2,9}	Walled Off	3/31/2009	1.43%	-3.95%	1.50%	-8.50%	-3.17%	-1.98%
Templeton VIPT Global Bond VIP Fund - Class 2 ^{2,9}	Walled Off	1/24/1989	1.91%	-7.19%	-3.56%	-4.73%	-4.53%	-2.29%
Short-term bonds: Short-term bond								
Neuberger Berman AMT Short Duration Bond Portfolio - Class I ⁹	Walled Off	9/10/1984	0.87%	1.69%	5.19%	0.01%	0.96%	0.70%
PIMCO VIT Low Duration Portfolio - Advisor Class ⁹	Walled Off	3/31/2006	0.71%	0.61%	3.58%	-1.17%	-0.05%	0.14%
Specialty: Natural resources								
VanEck VIP Global Resources Fund - Initial Class ^{2,3,5,12}	Closed	9/1/1989	4.64%	8.61%	18.85%	3.68%	11.35%	-1.45%
Asset allocation: Conservative allocation								
Franklin VIPT Income VIP Fund - Class 2 ^{4,11}	Walled Off	1/24/1989	2.82%	2.89%	9.84%	3.11%	5.55%	3.91%
Asset allocation: Moderate allocation								
Franklin VIPT Allocation VIP Fund - Class 2 ^{8,11}	Walled Off	7/2/2007	3.56%	4.81%	13.74%	1.52%	6.24%	3.99%
Asset allocation: Tactical allocation								
Goldman Sachs VIT Trend Driven Allocation Fund - Service Shares ^{2,11}	Walled Off	4/16/2012	3.27%	6.49%	14.58%	1.46%	4.73%	3.20%
Asset allocation: World allocation								
Macquarie VIP Asset Strategy Series - Service Class ^{2,11}	Walled Off	5/1/1995	3.50%	7.28%	17.57%	2.09%	7.36%	3.78%

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

The figures shown are based on a one-time investment of \$10,000 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.

Walled-off and closed underlying investment options**Schwab Income Choice Variable Annuity®**

Investment Choices			A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
Large cap stocks: Large-cap blend									
NVIT Jacobs Levy Large Cap Core Fund - Class II ³	Walled Off	3/24/2008	27.71%	12.62%	10.11%	30.60%	12.35%	10.53%	5/1/2008
Large cap stocks: Large-cap value									
LVIP American Century Value Fund - Service Class	Walled Off	8/14/2001	16.23%	10.49%	7.54%	N/A	N/A	N/A	4/26/2024
NVIT BNY Mellon Dynamic U.S. Equity Income - Class II ³	Closed	3/24/2009	21.86%	12.76%	8.55%	18.44%	11.92%	8.88%	5/1/2009
Mid cap stocks: Mid-cap blend									
Fidelity® VIP Mid Cap Portfolio - Service Class 2 ^{3,14}	Walled Off	12/28/1998	28.07%	11.87%	8.21%	24.28%	11.02%	8.27%	11/15/2002
Invesco V.I. Main Street Mid Cap Fund - Series II Shares ³	Walled Off	9/10/2001	19.25%	9.13%	5.99%	20.26%	8.77%	6.44%	5/1/2012
Mid cap stocks: Mid-cap growth									
Invesco V.I. Discovery Mid Cap Growth Fund - Series II ³	Walled Off	10/16/2000	23.10%	9.96%	10.52%	23.66%	N/A	11.75%	4/30/2020
NVIT Allspring Discovery Fund - Class II ³	Walled Off	3/24/2008	17.07%	6.02%	7.98%	18.83%	6.61%	7.78%	5/1/2008
Mid cap stocks: Mid-cap value									
LVIP American Century Mid Cap Value Fund - Service Class ³	Walled Off	10/29/2004	13.20%	8.71%	7.63%	N/A	N/A	N/A	4/26/2024
Small cap stocks: Small-cap growth									
Allspring VT Small Cap Growth Fund - Class 2 ³	Walled Off	5/1/1995	11.49%	5.86%	8.36%	8.35%	5.91%	7.37%	11/15/2004
International stocks: Emerging markets									
NVIT Emerging Markets Fund - Class II ^{2,5}	Walled Off	8/30/2000	7.64%	-1.09%	-0.56%	1.47%	-2.41%	-0.32%	11/15/2002
Templeton VIPT Developing Markets VIP Fund - Class 2 ^{2,5}	Walled Off	3/4/1996	11.35%	2.81%	2.14%	7.79%	1.69%	2.27%	4/30/2014
International stocks: Foreign large value									
AB VPS International Value Portfolio - Class B ²	Walled Off	8/14/2001	14.13%	6.03%	1.59%	9.79%	4.29%	0.50%	5/1/2018
NVIT Columbia Overseas Value Fund - Class I ²	Closed	3/24/2009	20.63%	7.83%	2.43%	10.94%	5.36%	2.11%	5/1/2009

Walled-off and closed underlying investment options

Schwab Income Choice Variable Annuity®

Investment Choices			A. Non-standardized Performance: Average Annual Total Returns as of 05/31/24			B. Standardized Performance: Average Annual Total Returns as of 03/31/24			
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
International stocks: Foreign large value									
Templeton VIPT Foreign VIP Fund - Class 2 ²	Walled Off	5/1/1992	19.75%	5.73%	1.00%	12.13%	3.65%	0.88%	11/15/2002
International stocks: World stock									
Invesco V.I. Global Fund - Series II ²	Walled Off	7/13/2000	26.10%	10.93%	8.28%	30.23%	10.19%	8.57%	11/15/2002
Bonds: High yield bond									
Macquarie VIP High Income Series - Service Class ^{4,9}	Walled Off	7/13/1987	10.95%	2.85%	2.82%	10.18%	2.88%	2.87%	5/1/2012
Bonds: Inflation-protected bond									
LVIP American Century Inflation Protection Fund - Service Class ^{6,9}	Walled Off	12/31/2002	0.29%	0.80%	0.72%	N/A	N/A	N/A	4/26/2024
Bonds: Intermediate government bond									
NVIT Government Bond Fund - Class I ^{6,9}	Walled Off	11/8/1982	-0.42%	-1.54%	-0.33%	0.24%	-1.04%	-0.06%	1/2/1985
Bonds: Intermediate-term bond									
NVIT Core Bond Fund - Class II ⁹	Walled Off	3/24/2008	0.29%	-1.58%	0.18%	0.43%	-1.08%	0.48%	5/1/2008
Bonds: World bond									
PIMCO VIT International Bond Portfolio (Unhedged) - Advisor Class ^{2,9}	Walled Off	3/31/2009	1.50%	-3.17%	-1.98%	0.12%	-2.93%	-1.69%	5/1/2009
Templeton VIPT Global Bond VIP Fund - Class 2 ^{2,9}	Walled Off	1/24/1989	-3.56%	-4.53%	-2.29%	-3.48%	-4.00%	-1.83%	5/1/2013
Short-term bonds: Short-term bond									
Neuberger Berman AMT Short Duration Bond Portfolio - Class I ⁹	Walled Off	9/10/1984	5.19%	0.96%	0.70%	4.66%	0.97%	0.66%	12/1/1987
PIMCO VIT Low Duration Portfolio - Advisor Class ⁹	Walled Off	3/31/2006	3.58%	-0.05%	0.14%	3.15%	0.08%	0.17%	5/1/2009
Specialty: Natural resources									
VanEck VIP Global Resources Fund - Initial Class ^{2,3,5,12}	Closed	9/1/1989	18.85%	11.35%	-1.45%	1.53%	7.80%	-1.56%	9/1/1989
Asset allocation: Conservative allocation									
Franklin VIPT Income VIP Fund - Class 2 ^{4,11}	Walled Off	1/24/1989	9.84%	5.55%	3.91%	7.23%	4.81%	4.10%	5/1/2006
Asset allocation: Moderate allocation									
Franklin VIPT Allocation VIP Fund - Class 2 ^{8,11}	Walled Off	7/2/2007	13.74%	6.24%	3.99%	13.48%	6.07%	4.28%	5/1/2008
Asset allocation: Tactical allocation									
Goldman Sachs VIT Trend Driven Allocation Fund - Service Shares ^{2,11}	Walled Off	4/16/2012	14.58%	4.73%	3.20%	15.56%	4.49%	3.50%	5/1/2012
Asset allocation: World allocation									
Macquarie VIP Asset Strategy Series - Service Class ^{2,11}	Walled Off	5/1/1995	17.57%	7.36%	3.78%	16.04%	7.19%	3.66%	5/1/2009



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:** Funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The funds are open to all investors and although they seek to preserve the value of the investment at \$1.00 per share, they cannot guarantee they will do so. You could lose money by investing in a fund. A fund may impose a fee upon sale of shares or temporarily suspend the ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.
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. **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.
12. **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.
13. These funds may provide less common return patterns than traditional equity or fixed income. These funds incorporate investment strategies that may increase or decrease volatility due to the fund's use of options or futures. Leveraged exposure can result in accelerated losses as well as accelerated gains, depending on how the market moves.
14. 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.

Finding solutions that fit

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