

Nationwide Personal IncomeSM Annuity with Nationwide Retirement IncomeSM Rider



The Nationwide Personal IncomeSM Annuity with Nationwide Retirement IncomeSM Rider is a deferred variable annuity designed to provide growth potential, flexibility, and guaranteed retirement income for life.



Issue Ages

Owners and annuitants must be between the ages of 45 and 80 at issue.



How to Fund Your Annuity

- \$50,000 minimum purchase amount; single premium.
- Tax-free exchange from a retirement account [401(k), IRA].
- Tax-free exchange from an existing annuity.*
- Use savings, bonus, or inheritance.



Contract Value

Your Contract Value is determined by the change in performance of the underlying investment and may fluctuate over time. The available fund option is the Fidelity[®] VIP FundsManager[®] 60% Portfolio.¹



Guaranteed Lifetime Withdrawal Benefit (GLWB)

You can start taking your annual lifetime withdrawal amount after age 59½ (see Withdrawal Options below). Your annual withdrawal amount is determined by the following factors:

- Whether you elect the single or joint life option
- Your age (or age of younger spouse if the joint option is elected)
- How long you have owned the annuity

Typically, the longer you wait to start taking lifetime withdrawals, the greater they will be.



Income Benefit Base

- This is used to determine your annual lifetime withdrawal amount. This is not the same as your Contract Value.
- The Original Income Benefit Base is equal to your initial investment.
- The Current Income Benefit Base is recalculated on each contract anniversary and is equal to the greater of the Rollup Value and the highest Contract Value on any contract anniversary.



Annual Credit (Rollup Amount)

The Annual Credit amount is equal to 5% of the Original Income Benefit Base.



Rollup Value

The Original Income Benefit Base plus the Annual Credit(s) added on each contract anniversary until the earlier of the first lifetime withdrawal or 10 contract anniversaries.

Guarantees are subject to Nationwide Life Insurance Company's financial strength and claims-paying ability and do not protect the value of the variable investment option, which is subject to market risk.

*Before exchanging, carefully consider all costs, features, and restrictions of the variable annuity. Check with your current provider to see if it will assess a surrender charge, and carefully compare the existing benefits and features you may lose to those in an exchange, which may be of particular importance in poor market conditions.



Annual Contract Charges and Fees

- 0.90% Mortality and Expense Risk fee, assessed daily on the account value.
- 1.30% GLWB Rider Fee, assessed based on the Current Income Benefit Base; deducted annually from the account value.
- Fidelity® VIP FundsManager® 60% Portfolio: 0.80% (gross, as of 5/31/2022).



Surrender Charges

Withdrawals during the first 5 years may be subject to a surrender charge.

CONTRACT YEAR	1	2	3	4	5	6 and after
SURRENDER CHARGE	2%	2%	2%	2%	2%	0%



Surrender Charge Waivers

- Penalty-free withdrawals (up to 10% of purchase payment)
- Required Minimum Distributions (RMDs)
- Death benefit
- Annuitization after the first year
- Long-Term Care/Nursing Home and Terminal Illness waiver



Withdrawal Options

Early Withdrawal: Any withdrawal that occurs before the Owner (or younger spouse if the joint option is elected) is 59½ years of age. This withdrawal does not lock in the lifetime withdrawal rate. The taxable portion of an Early Withdrawal may be subject to a 10% IRS penalty.

An Early Withdrawal will reduce the Current Income Benefit Base on a proportionate basis. The proportional reduction to the Current Income Benefit Base is by the percentage determined by the Early Withdrawal amount divided by the Contract Value prior to the Early Withdrawal.

One-Time Non-Lifetime Withdrawal: After the Owner (or younger spouse if the joint option is elected) attains age 59½ and after the first Contract Anniversary and before lifetime withdrawals begin, clients may take a One-Time Non-Lifetime Withdrawal. This withdrawal does not lock in the lifetime withdrawal rates. Any withdrawals taken after the One-Time Non-Lifetime Withdrawal will trigger Lifetime Income and stop the guaranteed Annual Credit, if still applicable.

A One-Time Non-Lifetime Withdrawal will reduce the Current Income Benefit Base on a proportionate basis. The proportional reduction to the Current Income Benefit Base is by the percentage determined by the One-Time Non-Lifetime Withdrawal amount divided by the Contract Value prior to the One-Time Non-Lifetime Withdrawal.

Lifetime Withdrawal: Lifetime withdrawals are not available prior to the Lifetime Withdrawal Eligibility Date at age 59½. The lifetime withdrawal amount is equal to the Current Income Benefit Base multiplied by the lifetime withdrawal percentage for the attained age when income has started per the Contract's rate sheet.

Excess Withdrawal: After lifetime income is started, a withdrawal (except for an RMD) that exceeds the annual lifetime withdrawal amount.

An Excess Withdrawal will reduce the Current Income Benefit Base on a proportionate basis for the amount in excess of the lifetime withdrawal amount. The proportional reduction to the Current Income Benefit Base is by the percentage determined by the Excess Withdrawal amount divided by the Contract Value prior to the Excess Withdrawal.

Full Surrender: Clients may surrender the policy at any time; surrender charges may apply.



Payment Options

Receive your income payments by check or have them directly deposited.

- Choose to receive income payments monthly, quarterly, semiannually, or annually.



Death Benefit

The Return of Premium (ROP) death benefit is calculated as the greater of the Contract Value (when the death claim paperwork is received in good order) or the total purchase payments reduced proportionately by withdrawals. Proportional reduction equals the same proportion that the Contract Value was reduced on the date(s) of the partial withdrawal(s). All withdrawals, including lifetime withdrawals, will reduce the death benefit.

¹The performance of the Fidelity® VIP FundsManager® 60% Portfolio depends on that of its underlying Fidelity and Fidelity VIP Funds. Fidelity VIP FundsManager 60% is subject to the volatility of the financial markets in the U.S. and abroad, and may be subject to the additional risks associated with investing in high-yield, commodity-linked, small-cap, and foreign securities. The portfolio is managed by FMRCo LLC, an affiliate of FMR LLC. Please see the fund prospectus for more information.

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 800.848.6331. Not all optional features are available in all states or in combination with other features.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

When evaluating the purchase of a variable annuity, you should be aware that variable annuities are long-term investment vehicles designed for retirement purposes and will fluctuate in value; annuities have limitations; and investing involves market risk, including possible loss of principal.

A variable annuity is a contract you buy from an insurance company. It's designed to help accumulate assets to provide income for retirement. It will fluctuate in value based on the performance of the underlying investment options. You should also know that all guarantees and protections of a variable annuity are subject to the claims-paying ability of the issuing insurance company. They don't apply to the investment performance or safety of the underlying investment options. Underlying subaccounts are only available as investment options in variable insurance contracts issued by life insurance companies. They are not offered directly to the general public.

Withdrawals of taxable amounts will be subject to ordinary income tax, and, if taken prior to age 59½, a 10% federal tax penalty may apply.

Variable annuities have fees and charges that include mortality and expense risk fees, administrative fees, contract fees, and the expense of the underlying investment options.

All individuals selling this product must be licensed insurance agents and registered representatives.

Products include features that may be changed at the discretion of the insurer. You will be notified prior to any of these changes that affect your contract or policy.

If you annuitize a nonqualified annuity, a portion of your payment will be considered a return of premium and will not be subject to ordinary income tax. The amount that is taxable will be determined at the time you elect to annuitize the policy.

All annuity contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

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

Nationwide, the Nationwide N and Eagle, Nationwide is on your side, and Nationwide Personal Retirement IncomeSM Annuity with Nationwide Retirement IncomeSM Rider are service marks of Nationwide Mutual Insurance Company. © 2023 Nationwide

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Fidelity Brokerage Services LLC, Member NYSE, SIPC, and Fidelity Insurance Agency, Inc., which are not affiliated or related to Nationwide and its affiliates, have agreed to act as distributors. The contract's financial guarantees are solely the responsibility of the issuing company.

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Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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