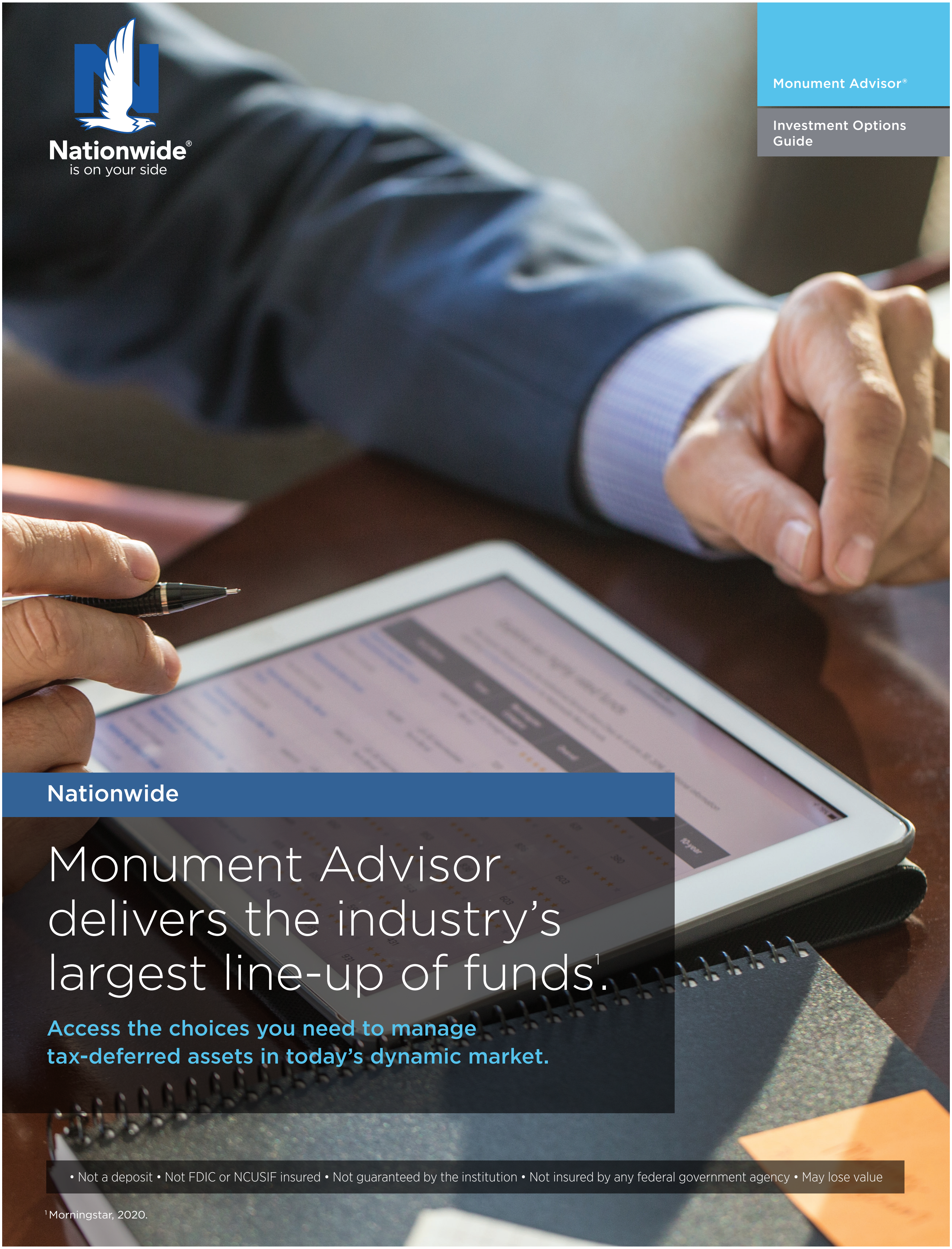

Monument Advisor®

Investment Options Guide

Nationwide®
is on your side

Nationwide

Monument Advisor delivers the industry's largest line-up of funds.[1]

Access the choices you need to manage tax-deferred assets in today's dynamic market.

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

[1] Morningstar, 2020.

Providing the flexibility to help you achieve your retirement goals.

At Nationwide, we carefully select experienced money managers to deliver a wide range of investment options that seamlessly align with your investment goals, strategies and investment style.

This investment options guide can help you make decisions with the money you invest in a Monument Advisor variable annuity. Use our guide to pick your investment choices by asset class or fund family.

$20	~~M&E~~	$0	350+
Flat fee – $20/month[2]	No M&E	No surrender charges	More than 350 individual funds

Understanding variable annuities — the condensed version.

Before we discuss Monument Advisor's investment options, let's go over some important points about variable annuities.

Variable annuities are long-term, tax-deferred investments you buy from an insurance company to help you save for retirement. They are called "variable" because their value fluctuates based on the performance of the underlying investment options you and your advisor pick.

They allow you to create a stream of income, available for a specified amount of time or for life, accessed either through systematic withdrawal[3], annuitization (at no extra cost) or the purchase of an optional rider. When discussing variable annuities, it's important to note that they have limitations and aren't right for all investors. If you decide to take your money out early:

- If you're not yet 59½, you may have to pay an additional 10% early withdrawal federal tax penalty on top of ordinary income taxes
- If a death benefit is available, the amount of your death benefit and the contract value will be reduced

Any guarantees are based on the policy terms and conditions and are subject to the claims-paying ability of Nationwide Life Insurance Company. These guarantees don't apply to the performance of the underlying investment options, which are subject to investment risk, including possible loss of the money you've invested. The investment options in a variable annuity are underlying subaccounts and cannot be purchased directly by the public. They are only available through variable annuity policies issued by life insurance companies.

[2] Monument Advisor has a $20 monthly flat insurance fee. Additional low-cost fund platform fees ranging from .10% - .35% will be assessed for investors wishing to purchase shares of low-cost funds. See the prospectus for details.

[3] The IRS may charge a 10% tax penalty on any withdrawal made before age 59½.

Fund category definitions

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.

International/emerging market funds:
Funds that invest internationally involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Small/mid-cap funds:
Funds investing in stocks of small-cap, mid-cap or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

High-yield funds:
Funds that invest in high-yield securities are subject to greater credit risk, liquidity risk, and price fluctuations than funds that invest in higher-quality securities. The prices of high-yield bonds tend to be more sensitive to adverse economic and business conditions than are higher-rated corporate bonds. Increased volatility may reduce the market value of high-yield bonds. They are also subject to the claims-paying ability of the issuing company.

Government funds:
While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

Real estate funds:
Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Fund-of-funds:
These funds are 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.

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.

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

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.

Commodities/natural resource funds: Specific uncertainties associated with commodities and natural resources investing include changes in supply-and-demand relationships due to environmental, economic and political factors, which may cause increased volatility and decreased liquidity.

LEGEND

- ALLOCATION
- ALTERNATIVE
- EQUITY
- FIXED INCOME
- MONEY MARKET
- REAL ASSETS

ALLOCATION

Aggressive Allocation

Franklin Mutual Shares
Ivy Funds Balanced
Morningstar Aggressive Growth ETF Allocation
Morningstar Growth ETF Allocation
TOPS Aggressive Growth ETF (Class 2)
TOPS Growth ETF (Class 2)
TOPS Managed Risk Growth ETF (Class 2)

Conservative Allocation

Franklin Income
JPMorgan Income Builder
Morningstar Conservative ETF Allocation
Morningstar Income and Growth ETF Allocation
Timothy Plan Conservative Growth
TOPS Conservative ETF (Class 2)
TOPS Managed Risk Balanced ETF (Class 2)
Vanguard Conservative Allocation[4]

Global Allocation

American Funds Capital Income Builder
American Funds Capital World Growth and Income
American Funds International Growth and Income
BlackRock Global Allocation
DFA VA Global Moderate Allocation[4]
Ivy Funds Asset Strategy
JPMorgan Global Allocation
Lazard Retirement Global Dynamic Multi Asset
NVIT Investor Destinations Capital Appreciation
NVIT J.P. Morgan Mozaic℠[4]

Moderate Allocation

7Twelve Balanced (Class 3)
American Century Balanced
American Funds Asset Allocation
American Funds Managed Risk Asset Allocation
Calvert SRI Balanced
Fidelity Balanced
Invesco Equity and Income
Janus Henderson Balanced
Morningstar Balanced ETF Allocation
NVIT Investor Destinations Moderate
QS Legg Mason Dynamic Multi-Strategy
Timothy Plan Strategic Growth

ALLOCATION

Moderate Allocation (Cont.)

TOPS Balanced ETF (Class 2)
TOPS Managed Risk Moderate Growth ETF (Class 2)
TOPS Moderate Growth ETF (Class 2)
Vanguard Balanced[4]
Vanguard Moderate Allocation[4]

Retirement Income

Fidelity Freedom Income

Tactical Allocation

Federated Hermes Managed Volatility II
PIMCO All Asset
PIMCO VIT Global Managed Asset Allocation
Power Dividend Index

ALTERNATIVE

Event Driven

The Merger Fund VL

Global Macro

Invesco Balanced – Risk Allocation
Templeton Global Bond

Long-Short Equity

Guggenheim Long Short Equity

Managed Futures

Guggenheim Global Managed Futures Strategy

Multistrategy

BlackRock iShares Alternative Strategies
Goldman Sachs Multi-Strategy Alternatives
Guggenheim Multi-Hedge Strategies
Putnam Multi Asset Absolute Return

Nontraditional Fixed Income

BTS Tactical Fixed Income
Columbia Strategic Income
PIMCO Unconstrained Bond
Redwood Managed Volatility

EQUITY

Asian Equity

ProFunds Asia 30

EM Equity

American Funds New World
John Hancock Emerging Markets Value[4]
ProFunds Emerging Markets
VanEck Emerging Markets

Global Equity

AB Global Thematic Growth
ALPS/Red Rocks Listed Private Equity
American Funds Global Growth
Invesco V.I. Global
Janus Henderson Global Research
NVIT Columbia Overseas Value - Class X
NVIT iShares ETF Global Equity[4]
Third Avenue Value Portfolio

International Equity — Core

First Eagle Overseas Variable Fund
Janus Henderson Overseas
Lazard Retirement International Equity
Nationwide International Index[4]
ProFunds Europe 30
ProFunds International
Vanguard Total International Stock Market Index[4]
Virtus Duff & Phelps International

International Equity — Growth

AB International Growth
American Century International
American Funds International
Fidelity International Capital Appreciation
Fidelity Overseas
Invesco International Growth
Invesco Oppenheimer International Growth
Vanguard International[4]

International Equity — Small

American Funds Global Small Cap Growth
DFA International Small[4]

EQUITY Cont.

International Equity — Value

DFA International Value

Putnam VT International Value

Japan Equity

ProFunds Japan

Large Cap Core

American Funds Growth-Income

BlackRock Advantage Large Cap Core

BNY Mellon Stock Index[4]

BNY Mellon Sustainable U.S. Equity

ClearBridge Variable Dividend Strategy

DFA Equity Allocation[4]

Fidelity Growth and Income

Franklin Rising Dividends

Invesco Core Equity

Invesco V.I. Main Street

Janus Henderson U.S. Low Volatility

Lord Abbett Dividend Growth

Lord Abbett Growth and Income

Nationwide S&P 500 Index[4]

NVIT AQR Large Cap Defensive Style Fund

Pioneer Fund

Power Momentum Index

ProFunds Bull

Vanguard Equity Index[4]

Vanguard Total Stock Market Index[4]

Large Cap Growth

Alger Capital Appreciation

Alger Large Cap Growth

American Century Ultra

American Funds Growth

BlackRock Large Cap Focus Growth

ClearBridge Variable Aggressive Growth

ClearBridge Variable Large Cap Growth

Fidelity Contrafund

Fidelity Growth

Fidelity Growth Opportunities

Guggenheim StylePlus – Large Growth

Janus Henderson Forty

EQUITY Cont.

Large Cap Growth (Cont.)

Janus Henderson Research
NVIT Newton Sustainable U.S. Equity
ProFunds Large-Cap Growth
ProFunds NASDAQ-100
Putnam VT Sustainable Leaders
Rydex NASDAQ-100 Strategy
Rydex S&P 500 Pure Growth
T. Rowe Price Blue Chip Growth
Vanguard Capital Growth[4]
Vanguard Growth[4]
Wells Fargo Opportunity

Large Cap Value

AB Growth and Income
American Century Income and Growth
American Century Large Company Value
American Century Value
American Funds Managed Risk Washington Mutual Investors
American Funds Washington Mutual Investors
BlackRock Advantage Large Cap Value
BlackRock Equity Dividend
Columbia – Select Large-Cap Value
DFA US Large Value[4]
Fidelity Equity-Income
Fidelity Value
Invesco Comstock
Invesco Diversified Dividend
Invesco Growth and Income
Ivy Funds Value
Pioneer Equity Income
ProFunds Large-Cap Value
Putnam VT Large Cap Value
Rydex S&P 500 Pure Value
T. Rowe Price Equity Income
Vanguard Diversified Value[4]
Vanguard Equity Income[4]

Mid Cap Core

Invesco V.I. Main Street Mid Cap
Nationwide Mid Cap Index[4]
ProFunds Mid-Cap
Vanguard Mid-Cap Index[4]

EQUITY Cont.

Mid Cap Growth

Alger Mid Cap Growth
Federated Hermes Kaufmann II
Fidelity Mid Cap
Guggenheim StylePlus-Mid Growth
Ivy Funds Mid Cap Growth
Janus Henderson Enterprise
Neuberger Berman Mid-Cap Growth
NVIT Wells Fargo Discovery
ProFunds Mid-Cap Growth
Rydex S&P MidCap 400 Pure Growth

Mid Cap Value

AB Smal/Mid Cap Value
Janus Henderson Mid Cap Value
Neuberger Berman Mid Cap Intrinsic Value
NVIT Multi-Manager Mid Cap Value
Pioneer Mid Cap Value
ProFunds Mid-Cap Value

Sector Equity

Columbia – Seligman Global Technology
Fidelity VIP Energy
Invesco Health Care
Invesco Technology
Ivy Funds Energy
Ivy Funds Science and Technology
ProFunds Banks
ProFunds Biotechnology
ProFunds Consumer Goods
ProFunds Consumer Services
ProFunds Financials
ProFunds Health Care
ProFunds Industrials
ProFunds Internet
ProFunds Oil and Gas
ProFunds Pharmaceuticals
ProFunds Precious Metals
ProFunds Semiconductor
ProFunds Technology
ProFunds Telecommunications
ProFunds Utilities
Rydex Banking

EQUITY Cont.

Sector Equity (Cont.)

Rydex Biotechnology
Rydex Electronics
Rydex Energy
Rydex Energy Services
Rydex Financial Services
Rydex Health Care
Rydex Internet
Rydex Leisure
Rydex Precious Metals
Rydex Retailing
Rydex Technology
Rydex Telecommunications
Rydex Transportation
Rydex Utilities
T. Rowe Price Health Sciences
VanEck Global Gold

Small Cap Core

BNY Mellon Small Cap Stock Index
Columbia – Select Smaller-Cap Value
Fidelity Disciplined Small Cap
Guggenheim Small Cap Value
Lazard Retirement US Small-Mid Cap Equity
Nationwide Small Cap Index[4]
ProFunds Small Cap
Royce Micro-Cap

Small Cap Growth

ClearBridge Variable Small Cap Growth
MFS New Discovery
ProFunds Small-Cap Growth
Rydex S&P SmallCap 600 Pure Growth

Small Cap Value

Delaware VIP Small Cap Value Service Class
DFA US Targeted Value[4]
ProFunds Small-Cap Value
Royce Small-Cap
Rydex S&P MidCap 400 Pure Value
Rydex S&P SmallCap 600 Pure Value

FIXED INCOME

Bank Loans

Eaton Vance Floating-Rate Income
Guggenheim Floating Rate Strategies

Bonds – Intermediate

American Funds Mortgage
American Funds The Bond Fund of America
American Funds U.S. Government Securities
BlackRock Total Return
Fidelity Investment Grade Bond
Franklin U.S. Government Securities
Guggenheim Total Return Bond
Invesco Core Plus Bond
Invesco Government Securities
Invesco V.I. Core Bond
Ivy Corporate Bond
Janus Henderson Flexible Bond
Nationwide Bond Index[4]
NVIT DoubleLine Total Return Tactical[4]
PIMCO Total Return
Pioneer Bond Fund
Putnam Income
Putnam Mortgage Securities
Vanguard Total Bond Market Index[4]

Bonds – Long Term

BlackRock U.S. Government Bond
PIMCO Long-Term U.S. Government

Bonds – Short Term

DFA Short-Term Fixed[4]
Ivy Funds Limited Term Bond
Neuberger Berman Short Duration Bond
PIMCO Low Duration
PIMCO Short-Term
T. Rowe Price Limited-Term Bond
Vanguard Short-Term Investment Grade[4]

Bonds – Convertible

MainStay MacKay Convertible

FIXED INCOME Cont.

EM Bonds

PIMCO Emerging Markets Bond

VanEck Emerging Markets Bond

Global Bonds

American Funds Capital World Bond

DFA Global Bond

Ivy Funds Global Bond

NVIT iShares ETF Global Fixed Income[4]

PIMCO Foreign Bond (Unhedged)

PIMCO Foreign Bond (US Dollar Hedged)

PIMCO Global Bond (Unhedged)

PIMCO Global Core Bond (Hedged)

Vanguard Global Bond Index[4]

High Yield

Access High Yield

American Funds High-Income Trust

BlackRock High Yield

Federated Hermes High Income Bond II

Fidelity High Income

Guggenheim High Yield

Invesco High Yield

Ivy Funds High Income

Lord Abbett Bond Debenture

PIMCO High Yield

Pioneer High Yield

Power Income

Putnam High Yield

Rydex High Yield Strategy

Vanguard High Yield Bond[4]

Western Asset Var Global High Yield Bond

Multisector Fixed Income

Fidelity Strategic Income

Franklin VIP Strategic Income

Invesco V.I. Global Strategic Income

PIMCO Income

Pioneer Strategic Income

Putnam Diversified Income

Virtus Newfleet Multi-Sector Intermediate Bond

TIPs

American Century Inflation Protection

PIMCO Real Return

MONEY MARKET

Money Market

Invesco Government Money Market

NVIT Government Money Market

REAL ASSETS

Commodities

Credit Suisse Trust – Commodity Return Strategy

Gold Bullion Strategy

PIMCO CommodityRealReturn Strategy

Rydex Commodities Strategy

Global Real Estate

Franklin Global Real Estate

Invesco Global Real Estate

MLPs

ALPS/Alerian Energy Infrastructure

Natural Resource Equity

Ivy Funds Natural Resources

ProFunds Basic Materials

Rydex Basic Materials

VanEck VIP Trust Global Resources

Real Estate

Fidelity Real Estate

ProFunds Real Estate

Rydex Real Estate

Vanguard REIT Index[4]

Virtus Duff & Phelps Real Estate Securities

TRADING

Trading – Inverse

ProFunds Bear

ProFunds Rising Rates Opportunity

ProFunds Short Emerging Markets

ProFunds Short International

ProFunds Short Mid-Cap

ProFunds Short NASDAQ-100

ProFunds Short Small-Cap

ProFunds UltraShort NASDAQ-100

Rydex Inverse Dow 2x Strategy

TRADING Cont.

Trading – Inverse (Cont.)

Rydex Inverse Gov Long Bond Strategy
Rydex Inverse Mid-Cap Strategy
Rydex Inverse NASDAQ – 100 Strategy
Rydex Inverse Russell 2000 Strategy
Rydex Inverse S&P 500 Strategy

Trading – Leveraged

ProFunds U.S. Government Plus
ProFunds UltraBull
ProFunds UltraMid-Cap
ProFunds UltraNASDAQ-100
ProFunds UltraSmall-Cap
Rydex Dow 2x Strategy
Rydex Europe 1.25x Strategy
Rydex Gov't Long Bond 1.2X Strategy
Rydex Japan 2x Strategy
Rydex Mid Cap 1.5X Strategy
Rydex NASDAQ – 100 2x Strategy
Rydex Nova
Rydex Russell 2000 1.5x Strategy
Rydex Russell 2000 2x Strategy
Rydex S&P 500 2x Strategy
Rydex Strength Dollar 2x Strategy
Rydex Weakening Dollar 2X Strategy

Trading – Other

ProFunds Falling US Dollar

[4] An additional low-cost fund platform fee of 0.10%-0.35% will be assessed for investors wishing to purchase shares of low-cost funds. See the prospectus for details.

Want more information? Talk to your Financial Professional

About Nationwide

Nationwide is committed to helping America prepare for and live in retirement. We work in partnership with financial professionals to deliver innovative solutions that help clients like you simplify your retirement challenges. Our mission is to provide continuous support as you seek to reach your goals through every phase of your financial lifecycle.

Addressing every phase of the Client Financial Lifecycle

ACCUMULATION → INCOME → LEGACY

Nationwide® is on your side

This material is not a recommendation to buy, sell, hold, or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should discuss their specific situation with their financial professional.

An investor should carefully consider the investment objectives, risks, charges and expenses of the investment before investing or sending money. For a prospectus and underlying fund prospectuses containing this and additional information, please contact your financial professional or visit nationwideadvisory.com. Read it carefully before investing. The summary of product features is not intended to be all-inclusive. Restrictions may apply. The contracts have exclusions and limitations, and may not be available in all states or at all times.

Variable annuities are investments subject to market fluctuation and risk, including possible loss of principal. Your units, when you make a withdrawal or surrender, may be worth more or less than your original investment.

Variable annuities are long-term investments to help you meet retirement and other long-range goals. Withdrawals of tax-deferred accumulations are subject to ordinary income tax. Withdrawals made prior to age 59½ may incur a 10% IRS tax penalty.

Monument Advisor is issued in all states, except NY, by Jefferson National Life Insurance Company (Dallas, TX). In New York, Monument Advisor is issued by Jefferson National Life Insurance Company of New York (New York, NY). The general distributor is Jefferson National Securities Corporation, FINRA member, Dallas, Texas. All companies are affliates of Nationwide Life Insurance Company.

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