



NARIA New York | Investment Options Guide

# Your retirement. Your choice.

Your guide to investment choices for the Nationwide  
Advisory Retirement Income Annuity® (NARIA®) New York

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

# Providing the flexibility to help you achieve your retirement goals.

Nationwide® has carefully selected experienced money managers to provide you with a wide range of investment options to help you pursue your financial goals through all market cycles.

This guide can help you make decisions with the money you invest in a Nationwide Advisory Retirement Income Annuity® (NARIA®) New York variable annuity. You and your financial professionals can use it to pick your investment choices by asset class or fund family.

For an additional fee, NARIA New York offers investors optional living benefit riders designed to provide guaranteed lifetime income. Electing one of these riders may limit how much you can allocate to some investment options. Please see Pages 9 and 10 to learn more about asset allocation fund options and Custom Choice®.

## Understanding variable annuities: The condensed version

**Before we discuss NARIA New York's investment options, let's go over some important points about variable annuities.**

Variable annuities such as NARIA New York 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 that you and your financial professionals select.

They allow you to create a stream of income, available for a specified amount of time or for life, accessed either through systematic withdrawal, 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 that includes 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 available only through variable annuity policies issued by life insurance companies.

## Fund category definitions

### Government money market funds

The Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund is open to all investors. Although The Fund seeks to preserve the value of the investment at \$1 per share, it cannot guarantee it will do so. You could lose money by investing in the Fund. The Fund may impose a fee upon sale of shares or temporarily suspend the ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. The Fund may invest in shares of other government money market mutual funds, including those advised by the Fund's subadviser, to provide additional liquidity or to achieve higher yields. Please refer to the most recent prospectus for a more detailed description of the Fund's principal risk.

### 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. They may not be successful in reducing volatility, and it is possible that the funds' volatility management strategies could result in losses greater than if they 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 guarantee to make a profit or protect against loss in a declining market.

### Commodities/natural resources 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.

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LEGEND

■ ALLOCATION

■ FIXED INCOME

■ EQUITY

■ SPECIALTY

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# Full investment lineup

Access 150+ funds from 35+ fund families such as Vanguard, DFA, BlackRock and more.

## FIXED INCOME

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### Bank Loan

Guggenheim Floating Rate Strategies

### Floating Rate Bond

Fidelity® VIP Floating Rate High Income Portfolio

### Intermediate Government

American Funds U.S. Government Securities Fund

### Intermediate-Term Bond

American Funds The Bond Fund of America

BlackRock Total Return VI Fund

Fidelity® VIP Investment Grade Bond Portfolio

Guggenheim Total Return Bond Fund

Janus Henderson VIT Flexible Bond Portfolio

Lord Abbett Series Total Return Portfolio

NVIT BNY Mellon Core Plus Bond Fund

NVIT Bond Index Fund

NVIT DoubleLine Total Return Tactical Fund

NVIT iShares Fixed Income ETF

PIMCO VIT Total Return Portfolio

Vanguard Total Bond Market Index Portfolio<sup>1</sup>

### Long Government

PIMCO VIT Long-Term U.S. Government Portfolio

### Multisector Bond

Fidelity® VIP Strategic Income Portfolio

Lord Abbett Series Bond Debenture

NVIT Amundi Multi Sector Bond Fund

PIMCO VIT Dynamic Bond Portfolio

PIMCO VIT Income Portfolio

### Prime Money Market

NVIT Government Money Market

### Short-Term Bond

NVIT Loomis Short Term Bond Fund

Vanguard Short-Term Investment-Grade Portfolio<sup>1</sup>

### Ultrashort Bond

DFA Short-Term Fixed Portfolio<sup>1</sup>

PIMCO VIT Short-Term Portfolio

### World Bond

DFA Global Bond Portfolio<sup>1</sup>

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**Convertibles**

MainStay VP MacKay Convertible Portfolio

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**Diversified Emerging Markets**

American Funds New World Fund

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**Foreign Large Blend**

First Eagle Overseas  
NVIT International Equity Fund  
NVIT International Index Fund  
Putnam VT International Equity Fund  
Vanguard Total International Stock Market Index Portfolio<sup>1</sup>

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**Foreign Large Growth**

Fidelity® VIP International Capital Appreciation Portfolio  
Janus Henderson Global Research Portfolio  
MFS VIT II International Growth Portfolio  
NVIT NS Partners International Focused Growth Fund  
Vanguard International Portfolio<sup>1</sup>

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**Foreign Large Value**

DFA International Value Portfolio<sup>1</sup>  
MFS VIT II Research International Portfolio  
NVIT Columbia Overseas Value Fund  
Putnam VT International Value Fund

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**Foreign Small/Mid Blend**

DFA VA International Small Portfolio<sup>1</sup>

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**Large Blend**

American Funds Growth-Income Fund  
DFA Equity Allocation Portfolio<sup>1</sup>  
Fidelity® VIP Growth & Income Portfolio  
NVIT AQR Large Cap Defensive Style Fund  
NVIT Managed American Funds Growth-Income Fund  
NVIT S&P 500 Index Fund  
Pioneer Fund VCT Portfolio  
Vanguard Equity Index Portfolio<sup>1</sup>  
Vanguard Total Stock Market Index Portfolio<sup>1</sup>

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**Large Growth**

AB VPS Large Cap Growth Portfolio  
Alger Capital Appreciation  
American Funds Growth Fund  
Calvert VP Nasdaq 100 Index Portfolio  
ClearBridge Variable Large Cap Growth Portfolio  
Fidelity® VIP Contrafund<sup>SM</sup> Portfolio  
Fidelity® VIP Growth Opportunities Portfolio  
Fidelity® VIP Growth Portfolio  
MFS® VIT Growth Series  
NVIT Calvert Equity Fund  
NVIT Jacobs Levy Large Cap Growth Fund

**Large Growth (Con't)**

Putnam VT Sustainable Leaders Fund  
T. Rowe Price Blue Chip Growth Portfolio  
Vanguard Capital Growth Portfolio<sup>1</sup>  
Vanguard Growth Portfolio<sup>1</sup>

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**Large Value**

AB VPS Relative Value Portfolio  
American Funds Washington Mutual Investors Fund  
DFA U.S. Large Value Portfolio<sup>1</sup>  
MFS® VIT Value Series  
NVIT BlackRock Equity Dividend Fund  
NVIT BNY Mellon Dynamic U.S. Equity Income  
Vanguard Diversified Value Portfolio<sup>1</sup>  
Vanguard Equity Income Portfolio<sup>1</sup>

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**Mid-Cap Blend**

NVIT Mid Cap Index Fund  
Vanguard Mid-Cap Index Portfolio<sup>1</sup>

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**Mid-Cap Growth**

Macquarie Ivy VIP Mid Cap Growth  
Janus Henderson VIT Enterprise Portfolio  
T. Rowe Price Mid-Cap Growth

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**Mid-Cap Value**

Fidelity® VIP Value Strategies Portfolio  
MFS VIT III Mid Cap Value Portfolio  
NVIT Victory Mid Cap Value Fund

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**Small Blend**

Goldman Sachs VIT Small Cap Equity Insights Fund  
NVIT Multi-Manager Small Company Fund  
NVIT Small Cap Index Fund

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**Small Cap Growth**

ClearBridge Variable Small Cap Growth Portfolio  
Invesco Small Cap Growth Fund  
MFS VIT New Discovery Series  
Vanguard Small Company Growth Portfolio

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**Small Value**

AB VPS Discovery Value Portfolio  
Macquarie VIP Small Cap Value Series  
DFA U.S. Targeted Value Portfolio<sup>1</sup>  
NVIT Multi-Manager Small Cap Value Fund

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**Technology**

Janus Henderson VIT Global Technology and Innovation Portfolio

**Utilities**

MFS® VIT Utilities Series

**World Allocation**

American Funds Global Balanced Fund  
 DFA VA Global Moderate Allocation Fund<sup>1</sup>  
 American Funds Capital Income Builder®

**World Large Stock**

American Funds Global Growth Fund  
 NVIT iShares Global Equity ETF

**World Stock**

Janus Henderson Global Sustainable Equity

**ALLOCATION****Allocation—15% to 30% Equity**

NVIT Blueprint® Conservative Fund  
 NVIT Investor Destinations Conservative Fund

**Allocation—30% to 50% Equity**

NVIT Blueprint® Balanced Fund  
 NVIT Blueprint® Managed Growth & Income Fund  
 NVIT Blueprint® Moderately Conservative Fund  
 NVIT Investor Destinations Balanced Fund  
 NVIT Investor Destinations Managed Growth & Income Fund  
 NVIT Investor Destinations Moderately Conservative Fund

**Allocation—50% to 70% Equity**

American Funds Asset Allocation Fund  
 BlackRock 60/40 Target Allocation ETF V.I. Fund  
 Calvert VP SRI Balanced Portfolio  
 Fidelity® VIP Balanced Portfolio  
 Janus Henderson VIT Balanced Portfolio  
 NVIT BlackRock Managed Global Allocation Fund  
 NVIT Blueprint® Capital Appreciation Fund  
 NVIT Blueprint® Managed Growth Fund  
 NVIT Blueprint® Moderate Fund  
 NVIT Investor Destinations Capital Appreciation Fund  
 NVIT Investor Destinations Managed Growth Fund  
 NVIT Investor Destinations Moderate Fund  
 NVIT Managed American Funds Asset Allocation Fund  
 Putnam VT George Putnam Balanced Fund  
 Vanguard Balanced Portfolio<sup>1</sup>

**Allocation—70% to 85% Equity**

NVIT Blueprint® Moderately Aggressive Fund  
 NVIT Investor Destinations Moderately Aggressive Fund

**Allocation—85%+ Equity**

NVIT Blueprint® Aggressive Fund  
 NVIT Investor Destinations Aggressive Fund

**Commodities Broad Basket**

PIMCO VIT Commodity Real Return® Strategy Portfolio

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**Communications**

Rydex Telecommunications

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**Diversified Emerging Markets**

Fidelity® VIP Emerging Markets Portfolio

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**Emerging Markets Bond**

PIMCO VIT Emerging Markets Bond Portfolio

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**Equity Energy**

Fidelity® VIP Energy Portfolio

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**Equity Precious Metals**

VanEck VIPT Global Gold Fund

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**Financial**

Rydex Financial Services

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**Global Resources**

VanEck Global Resources Fund

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**Health**

T. Rowe Price Health Sciences Portfolio

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**High Yield Bond**

American Funds High Income Trust

BlackRock High Yield VI Fund

Columbia VP High Yield Bond Fund

NVIT Federated High Income Bond Fund

PIMCO VIT High Yield Portfolio

Vanguard High Yield Bond Portfolio<sup>1</sup>



**Inflation-Protected Bond**

PIMCO VIT Real Return Portfolio

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**Infrastructure**

Morgan Stanley VIF Global Infrastructure Portfolio

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**Multialternative**

Goldman Sachs VIT Multi-Strategy Alternatives Portfolio

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**Nontraditional Bond**

Redwood Managed Volatility Portfolio

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**Real Estate**

NVIT Real Estate Fund

Vanguard Real Estate Index Portfolio<sup>1</sup>

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**Tactical Allocation**

PIMCO VIT All Asset Portfolio

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**Technology**

Columbia VP Seligman Global Technology

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**U.S. Equity**

Morgan Stanley VIF Growth Portfolio

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**World Bond**

PIMCO VIT International Bond Portfolio (U.S. Dollar-Hedged)

Vanguard Global Bond Index Portfolio<sup>1</sup>

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**World Stock**

Janus Henderson VIT Global Sustainable Equity Portfolio

Janus Henderson VIT Overseas Portfolio

<sup>1</sup> 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.

# Asset allocation fund options

## For investors who prefer a managed approach to investing

For investors who prefer professional asset allocation management, asset allocation funds can help provide the variety needed to accommodate different risk tolerances. A wide range of options is available when a living benefit rider is elected to help meet your specific needs. You can allocate 100% of your investment to any combination of the options below or use Custom Choice to select from all of the investment options available on your NARIA New York policy.

### Stand-alone investment choices for Nationwide L.inc+ Empire<sup>SM</sup> Advisory

#### Allocation—15% to 30% Equity

NVIT Blueprint® Conservative  
NVIT Investor Destinations Conservative

#### Allocation—30% to 50% Equity

NVIT Blueprint® Balanced  
NVIT Blueprint® Managed Growth & Income  
NVIT Blueprint® Moderately Conservative  
NVIT Investor Destinations Balanced  
NVIT Investor Destinations Managed Growth & Income  
NVIT Investor Destinations Moderately Conservative

#### Allocation—50% to 70% Equity

NVIT Blueprint® Capital Appreciation  
NVIT Blueprint® Managed Growth  
NVIT Blueprint® Moderate  
NVIT Investor Destinations Capital Appreciation  
NVIT Investor Destinations Managed Growth  
NVIT Investor Destinations Moderate  
NVIT Managed American Funds Asset Allocation

#### Allocation—70% to 85% Equity

NVIT Blueprint® Moderately Aggressive  
NVIT Investor Destinations Moderately Aggressive

# Custom Choice<sup>®</sup> options

For investors who prefer to select investment options from the full lineup

## Understanding Custom Choice

Custom Choice allows do-it-yourself investors who elect a living benefit rider to construct investment strategies from all of the investment options on their NARIA New York policies. Investment options are categorically placed into one of three groups: A, B and C. Each group has an allocation range based on the rider elected.

Group	A	B	C
Asset Class	Fixed Income	Equity	Specialty
L.inc+ Empire <sup>SM</sup> Advisory Allocations	20%-100%	0%-80%	0%-10%



The groups are color-coded for reference on the preceding funds lineup pages.

### Important things to note about Custom Choice

- Investors are free to choose from the full lineup of 150+ funds while adhering to the allocation range percentages.
- When using Nationwide L.inc+ Empire Advisory, investment Groups B and C cannot exceed a combined 80% of the total portfolio.
- At the end of each calendar quarter, accounts participating in Custom Choice will automatically be rebalanced to the current target allocation.
- Accounts are permitted up to 11 transfer events per 2 calendar quarters, up to 20 per calendar year. Rebalancing to your current target allocation is not considered a transfer event.
- Contract owners can terminate participation in Custom Choice at any time and elect the Asset Allocation Fund option.

**To learn more about Custom Choice, talk to your financial professional.**

## About Nationwide

Nationwide is committed to protecting people, businesses and futures with extraordinary care. We work in partnership with financial professionals to deliver innovative solutions designed to help you reach your goals and protect what matters most to you during every phase of your financial life.

*Addressing every phase of  
the Client Financial Life Cycle*

ACCUMULATION

INCOME

LEGACY



**Want more information?** Talk to your financial professional.



**Nationwide®**

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.

**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](http://nationwideadvisory.com). Read it carefully before investing.**

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

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