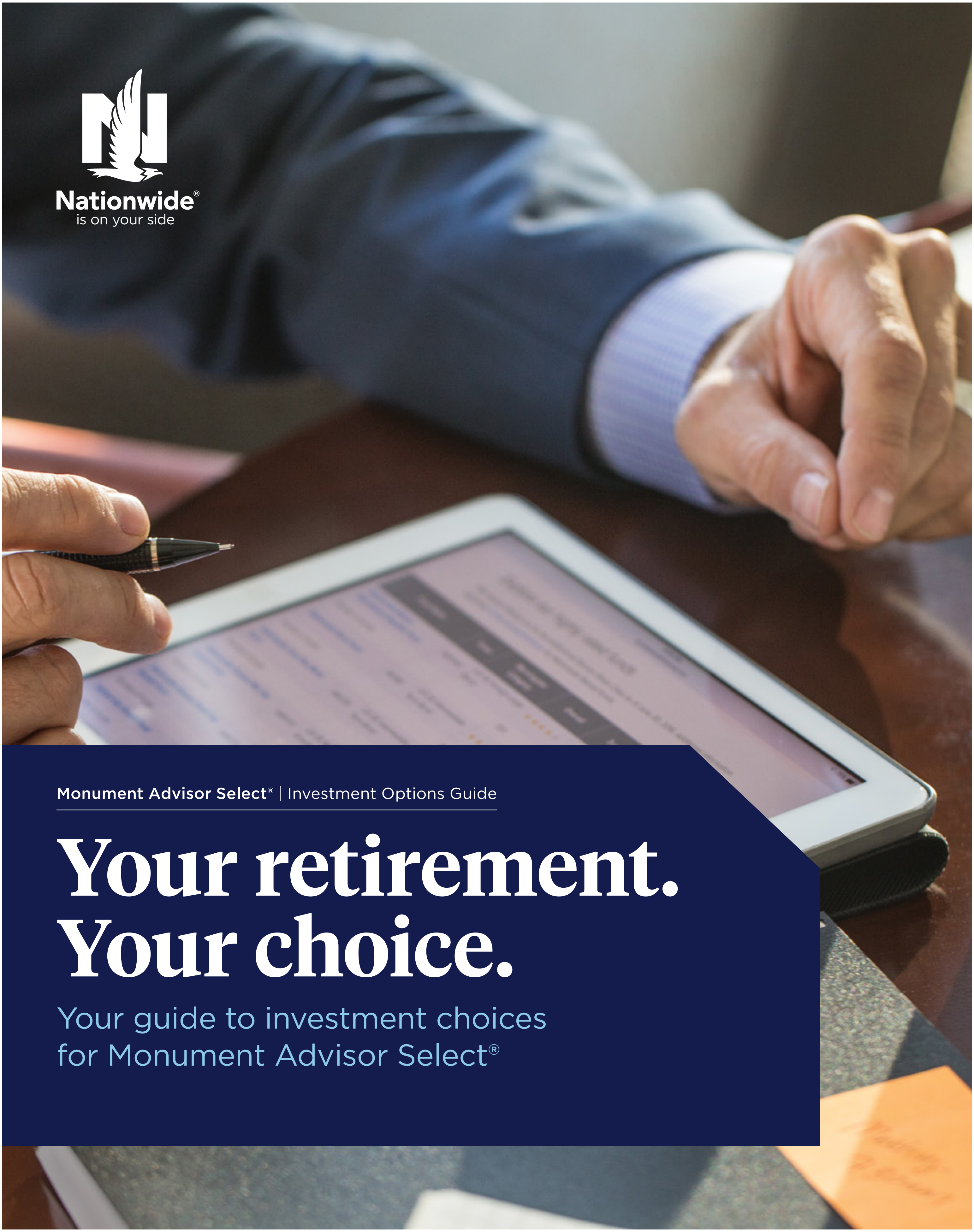

Nationwide®
is on your side

Monument Advisor Select® | Investment Options Guide

Your retirement. Your choice.

Your guide to investment choices for Monument Advisor Select®

• 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.

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 Select® variable annuity. Use our guide to pick your investment choices by asset class or fund family.

$20	~~M&E~~	$0	280+
Flat fee: $20/month[1]	No mortality and expense fee[2]	No surrender charges	More than 280 individual funds

Understanding variable annuities: The condensed version

Before we discuss Monument Advisor Select'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 financial professional 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, 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 available only through variable annuity policies issued by life insurance companies.

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

[2] The mortality and expense fee is charged by an insurance company with the intent to cover the cost of death benefits and expenses that might be included with the annuity contract.

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 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 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.

LEGEND

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

ALLOCATION

Asset Allocation Funds

ALPS Morningstar Aggressive Growth ETF Allocation
ALPS Morningstar Balanced ETF Allocation
ALPS Morningstar Conservative ETF Allocation
ALPS Morningstar Growth ETF Allocation
ALPS Morningstar Income & Growth ETF Allocation
Fidelity® Freedom Income
NVIT Investor Destinations Capital Appreciation
NVIT Investor Destinations Moderate Fund Class II
TOPS Managed Risk Balanced ETF
TOPS Managed Risk Growth ETF
TOPS Managed Risk Moderate Growth ETF

Aggressive Allocation

Franklin Mutual Shares
Macquarie VIP Balanced
TOPS Aggressive Growth ETF
TOPS Growth ETF

Conservative Allocation

TOPS Conservative ETF
Vanguard Conservative Allocation[3]

Global Allocation

American Funds Capital Income Builder
BlackRock Global Allocation
DFA VA Global Moderate Allocation[3]
Lazard Retirement Global Dynamic Multi Asset
Macquarie VIP Asset Strategy

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

ALLOCATION Cont

Moderate Allocation

American Century VP Balanced
American Funds Asset Allocation
American Funds Managed Risk Asset Allocation
Calvert VP SRI Balanced
Fidelity® Balanced
Invesco Equity and Income
Janus Henderson Balanced
TOPS Balanced ETF
TOPS Moderate Growth ETF
Vanguard Balanced[3]
Vanguard Moderate Allocation[3]

Tactical Allocation

Federated Hermes Managed Volatility II
PIMCO All Asset
PIMCO VIT Global Managed Asset Allocation

ALTERNATIVE

Global Macro

Invesco Balanced – Risk Allocation

Long-Short Equity

Rydex Guggenheim Long Short Equity

Managed Futures

Rydex Global Managed Futures Fund

Multistrategy

Goldman Sachs Multi-Strategy Alternatives
Rydex Multi-Hedge Strategies Fund

Nontraditional Fixed Income

Columbia Strategic Income
PIMCO Dynamic Bond
Redwood Managed Volatility

[3] An additional low-cost fund platform fee of 0.10% to 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 or visit nationwideadvisory.com.

EQUITY

Foreign Large Blend

NVIT International Equity

Foreign Large Value

American Funds International Growth & Income

Foreign Small/Mid Value

American Funds Global Small Cap

Global Equity

Janus Henderson Global Research

NVIT Columbia Overseas Value

International Equity — Core

First Eagle Overseas Variable Fund

Janus Henderson Overseas

Lazard Retirement International Equity

NVIT International Index

Virtus Duff & Phelps International Growth

International Equity - Emerging Markets

American Funds New World

Fidelity® VIP Emerging Markets

John Hancock Emerging Markets

International Equity — Growth

AB Sustainable: AB Sustainable International Thematic

American Century International

Fidelity® International Capital Appreciation

Fidelity® Overseas

Vanguard International[3]

International Equity — Small

DFA International Small[3]

International Equity — Value

DFA International Value

Putnam VT International Value

Third Avenue Value

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

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EQUITY Cont.

Large Cap Core

BlackRock Large Cap Core
BNY Mellon Stock Index[3]
BNY Mellon Sustainable U.S. Equity
ClearBridge Variable Dividend Strategy
DFA Equity Allocation[3]
Fidelity® Growth and Income
Franklin Rising Dividends
Lord Abbett Dividend Growth
Lord Abbett Growth and Income
Northern Lights VT Donoghue Forlines Momentum
NVIT S&P 500 Index[3]
Pioneer Fund
Vanguard Equity Index[3]
Vanguard Total Stock Market Index[3]

Large Cap Growth

Alger Capital Appreciation
Alger Large Cap Growth
Allspring VT Opportunity
American Century Ultra
American Funds Growth
BlackRock Large Cap Focus Growth
ClearBridge Variable Large Cap Growth
Fidelity® VIP Contrafund℠
Fidelity® VIP Growth
Fidelity® VIP Growth Opportunities
Guggenheim StylePlus Large Growth
Janus Henderson Forty
Janus Henderson Research
MFS® Growth Series
NVIT Calvert Equity Fund
NVIT Jacobs Levy Large Cap Growth
T. Rowe Price Blue Chip Growth
Vanguard Capital Growth[3]
Vanguard Growth[3]

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EQUITY Cont.

Large Cap Value

AB VPS Relative Value Portfolio
American Century Disciplined Core Value
American Century Large Company Value
American Funds Managed Risk Washington Mutual Investors
American Funds Washington Mutual Investors
BlackRock Equity Dividend
BlackRock Large Cap Value
Columbia Select Large-Cap Value
DFA U.S. Large Cap Value[3]
Fidelity® VIP Equity-Income Portfolio℠
Fidelity® VIP Value
Fidelity® VIP Value Strategies Portfolio
Invesco Comstock
Invesco Diversified Dividend
Invesco Growth and Income
Macquarie VIP Value
MFS® Value Series
NVIT BNY Mellon Dynamic U.S. Equity Income
Pioneer Equity Income
Putnam VT Large Cap Value
T. Rowe Price Equity Income
Vanguard Diversified Value[3]
Vanguard Equity Income[3]

Large Core

NVIT AQR Large Cap Defensive Style
Putnam VT Sustainable Leaders

Mid Cap Core

NVIT Mid Cap Index[3]
Vanguard Mid-Cap Index[3]

Mid Cap Growth

Alger Mid Cap Growth
Fidelity® Mid Cap
Guggenheim StylePlus - Mid Growth
Janus Henderson Enterprise
Macquarie VIP Mid Cap Growth
Neuberger Berman Mid-Cap Growth
T. Rowe Price Mid-Cap Growth

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

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EQUITY Cont.

Mid Cap Value

AB Discovery Value

Janus Henderson Mid Cap Value

Pioneer Mid Cap Value

Mid Core Value

NVIT Victory Mid Cap Value

Sector Equity

Columbia Seligman Global Technology

Fidelity® VIP Energy

Invesco Health Care

Invesco Technology

Macquarie VIP Energy

Macquarie VIP Science and Technology

T. Rowe Price Health Sciences

VanEck Global Gold

Small Cap Core

BNY Mellon Small Cap Stock Index

Columbia Select Small Cap Value

Fidelity® Disciplined Small Cap

Guggenheim Small Cap Value

Lazard Retirement US Small-Mid Cap Equity

NVIT Small Cap Index

Royce Micro-Cap

Small Cap Growth

ClearBridge Variable Small Cap Growth

MFS New Discovery

Vanguard VIF Small Company Growth

Small Cap Value

DFA US Targeted Value[3]

Macquarie VIP Small Cap Value

Royce Small-Cap

World Large Growth

American Funds Global Growth

MFS® International Growth Portfolio

NVIT NS Partners International Focused Growth Fund

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

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EQUITY Cont.

World Large Value

American Funds Capital World Growth and Income

World Stock

Janus Henderson Global Sustainable Equity

NVIT iShares Global Equity ETF

Vanguard VIF Total International Stock Market Index Portfolio

FIXED INCOME

Bank Loans

Guggenheim Floating Rate Strategies

Bonds - Floating Rate

Fidelity® Floating Rate High Income

Bonds – Intermediate

American Funds Mortgage

American Funds The Bond Fund of America

BlackRock Total Return

Fidelity® Investment Grade Bond

Franklin U.S. Government Securities

Guggenheim Total Return Bond

Invesco Core Plus Bond

Invesco Government Securities

Janus Henderson Flexible Bond

Macquarie VIP Corporate Bond

NVIT Bond Index

PIMCO Total Return

Pioneer Bond Fund

Vanguard Total Bond Market Index[3]

Bonds – Long Term

PIMCO Long-Term U.S. Government

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

FIXED INCOME Cont.

Bonds - Short Term

DFA Short-Term Fixed[3]
Macquarie VIP Limited-Term Bond
Neuberger Berman Short Duration Bond
PIMCO Short-Term
T. Rowe Price Limited-Term Bond
Vanguard Short-Term Investment Grade[3]

Bonds - Convertible

MainStay MacKay Convertible

EM Bonds

PIMCO Emerging Markets Bond
VanEck Emerging Markets Bond

Global Bonds

DFA Global Bond
PIMCO Global Core Bond (Hedged)
PIMCO International Bond (Unhedged)
PIMCO International Bond (US Dollar Hedged)

High Yield

American Funds High-Income Trust
BlackRock High Yield
Federated Hermes High Income Bond II
Fidelity® High Income
Invesco High Yield
Macquarie VIP High Income
Lord Abbett Bond Debenture
PIMCO High Yield
Pioneer High Yield
Putnam High Yield
Vanguard High Yield Bond[3]

Intermediate Government

American Funds US Government Securities

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

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FIXED INCOME Cont.

Intermediate-Term Bond

NVIT DoubleLine Total Return Tactical
NVIT BNY Mellon Core Plus Bond

Multisector Fixed Income

Fidelity® Strategic Income
Franklin VIP Strategic Income
Invesco V.I. Global Strategic Income
NVIT Amundi Multi Sector Bond
PIMCO Income
Pioneer Strategic Income
Virtus Newfleet Multi-Sector Intermediate Bond

Treasury Inflation Protected Securities (TIPS)

PIMCO Real Return

World Bond

NVIT iShares Fixed Income ETF
Vanguard VIF Global Bond Index Portfolio

MONEY MARKET

Invesco Government Money Market
NVIT Government Money Market

Want more information? Talk to your financial professional or visit nationwideadvisory.com.

REAL ASSETS

Commodities

Advisors Preferred Trust - Gold Bullion Strategy

Credit Suisse Trust – Commodity Return Strategy

PIMCO CommodityRealReturn Strategy

Global Real Estate

Franklin Global Real Estate

Natural Resource Equity

Macquarie VIP Natural Resources

VanEck VIP Global Resources

Real Estate

Vanguard Real Estate Index[3]

Virtus Duff & Phelps Real Estate Securities

TRADING

Trading – Inverse

ProFund Access VP High Yield

ProFund VP Asia 30

ProFund VP Banks

ProFund VP Basic Materials

ProFund VP Biotechnology

ProFund VP Bull

ProFund VP Consumer Goods

ProFund VP Consumer Services

ProFund VP Emerging Markets

ProFund VP Europe 30

ProFund VP Financials

ProFund VP Health Care

ProFund VP Industrials

ProFund VP International

ProFund VP Internet

ProFund VP Japan

ProFund VP Large-Cap Growth

ProFund VP Large-Cap Value

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

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TRADING Cont.

ProFund VP Mid-Cap
ProFund VP Mid-Cap Growth
ProFund VP Mid-Cap Value
ProFund VP NASDAQ-100
ProFund Oil and Gas
ProFund VP Pharmaceuticals
ProFund VP Precious Metals
ProFund VP Real Estate
ProFund VP Semiconductor
ProFund VP Small Cap
ProFund VP Small-Cap Growth
ProFund VP Small-Cap Value
ProFund VP Technology
ProFund VP Telecommunications
ProFund VP Utilities
Rydex VT Banking Fund
Rydex VT Basic Materials Fund
Rydex VT Biotechnology Fund
Rydex VT Commodities Strategy Fund
Rydex VT Electronics Fund
Rydex VT Energy Fund
Rydex VT Energy Services Fund
Rydex VT Financial Services Fund
Rydex VT Health Care Fund
Rydex VT High Yield Strategy Fund
Rydex VT Internet Fund
Rydex VT Leisure Fund
Rydex VT NASDAQ 100® Fund
Rydex VT Precious Metals Fund
Rydex VT Real Estate Fund
Rydex VT Retailing Fund
Rydex VT S&P 500 Pure Growth Fund
Rydex VT S&P 500 Pure Value Fund
Rydex VT S&P MidCap 400 Pure Growth Fund
Rydex VT S&P MidCap 400 Pure Value Fund
Rydex VT S&P SmallCap 600 Pure Growth Fund
Rydex VT S&P SmallCap 600 Pure Value Fund
Rydex VT Technology Fund
Rydex VT Telecommunications Fund
Rydex VT Transportation Fund
Rydex VT Utilities Fund

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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

Nationwide is on your side

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.

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 nationwideadvisory.com or call 1-800-848-6331.

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