



## Participant Fee Disclosure

Full disclosure of fees and charges is a best practice in the retirement plan industry. Please review the information provided for detailed investment option performance and expenses associated with your plan.

### Comparative Chart of Investment Options

#### Investment Performance

#### Variable Return Investment Performance as of 12/29/2017

The table shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. A benchmark is an unmanaged group of securities whose performance is used as a standard to measure investment performance. Some well-known benchmarks are the Dow Jones Industrial Average and the S&P 500 Index.

quarter end | month end

Fund	Average Annual Return (%)						Since Inception	Inception Date
	YTD	1 YR	3 YR	5 YR	10 YR			
<b>Asset Allocation</b>								
T. Rowe Price Retirement I 2010 - I Class	11.82	11.82	N/A	N/A	N/A	9.81	09/29/2015	
T. Rowe Price Retirement I 2015 - I Class	13.52	13.52	N/A	N/A	N/A	10.97	09/29/2015	
T. Rowe Price Retirement I 2020 - I Class	15.90	15.90	N/A	N/A	N/A	12.53	09/29/2015	
T. Rowe Price Retirement I 2025 - I Class	17.82	17.82	N/A	N/A	N/A	13.73	09/29/2015	
T. Rowe Price Retirement I 2030 - I Class	19.52	19.52	N/A	N/A	N/A	14.80	09/29/2015	
T. Rowe Price Retirement I 2035 - I Class	21.03	21.03	N/A	N/A	N/A	15.69	09/29/2015	
T. Rowe Price Retirement I 2040 - I Class	22.11	22.11	N/A	N/A	N/A	16.37	09/29/2015	
T. Rowe Price Retirement I 2045 - I Class	22.55	22.55	N/A	N/A	N/A	16.56	09/29/2015	
T. Rowe Price Retirement I 2050 - I Class	22.55	22.55	N/A	N/A	N/A	16.56	09/29/2015	
T. Rowe Price Retirement I 2055 - I Class	22.57	22.57	N/A	N/A	N/A	16.52	09/29/2015	
Vanguard(R) LifeStrategy(R) Conservative Growth Fund	10.98	10.98	5.47	6.48	4.76	7.03	09/30/1994	
Vanguard(R) LifeStrategy(R) Growth Fund	19.21	19.21	8.47	10.64	5.75	8.28	09/30/1994	
Vanguard(R) LifeStrategy(R) Moderate Growth Fund	15.04	15.04	7.01	8.58	5.42	7.80	09/30/1994	
INDEX: Balanced Benchmark	15.15	15.15	6.99	8.11	5.75	N/A	N/A	
<b>International</b>								
American Funds Capital World Growth & Income - Class R6	25.08	25.08	9.46	11.39	5.36	11.17	03/26/1993	
EuroPacific Growth Fund(R) - Class R6	31.17	31.17	9.66	9.21	3.94	11.35	04/16/1984	
INDEX: EAFE	25.03	25.03	7.80	7.90	1.94	N/A	N/A	
<b>Small Cap</b>								
Invesco Small Cap Value Fund - Class Y	18.58	18.58	8.72	14.82	10.83	10.74	08/12/2005	
Lord Abbett Developing Growth Fund Class R6	30.39	30.39	N/A	N/A	N/A	2.28	06/30/2015	
Vanguard(R) Small-Cap Index Fund - Institutional Shares	16.25	16.25	9.85	14.45	9.71	9.17	07/07/1997	
INDEX: Russell 2000	14.65	14.65	9.96	14.12	8.71	N/A	N/A	
<b>Mid Cap</b>								
Ariel Appreciation Fund - Institutional Class	15.45	15.45	7.07	14.34	9.61	10.97	12/01/1989	
Baird MidCap Fund: Institutional Class	26.88	26.88	8.84	12.44	8.71	7.35	12/29/2000	
JPMorgan Mid Cap Value Fund - Class L	13.67	13.67	8.36	14.10	9.61	12.89	11/13/1997	
Vanguard(R) Mid-Cap Index Fund - Institutional Shares	19.29	19.29	9.40	15.02	8.94	10.14	05/21/1998	
Wells Fargo C&B Mid Cap Value Fund - Institutional Class	15.30	15.30	11.72	15.01	9.55	10.74	02/18/1998	
INDEX: S&P 400	16.24	16.24	11.14	15.01	9.97	N/A	N/A	
<b>Large Cap</b>								

Fund	Average Annual Return (%)						Since Inception	Inception Date
	YTD	1 YR	3 YR	5 YR	10 YR			
Dodge & Cox Stock Fund	18.33	18.33	11.08	16.29	7.71	11.25	01/04/1965	
Fidelity Contrafund	32.25	32.25	13.33	16.43	8.96	12.54	05/17/1967	
T. Rowe Price Dividend Growth Fund (F)	19.32	19.32	10.88	14.83	8.51	9.82	12/30/1992	
T. Rowe Price Growth Stock Fund I Class	33.84	33.84	14.67	17.96	10.03	10.99	04/11/1950	
The Growth Fund of America(R) - Class R6	26.53	26.53	13.32	16.46	8.68	14.04	11/30/1973	
Vanguard(R) Institutional Index Fund - Institutional Shares	21.79	21.79	11.38	15.76	8.50	9.93	07/31/1990	
Vanguard(R) Total Stock Market Index Fund - Institutional Shares	21.17	21.17	11.09	15.55	8.73	7.80	07/07/1997	
INDEX: S&P 500	21.83	21.83	11.41	15.79	8.50	N/A	N/A	
<b>Balanced</b>								
T. Rowe Price Retirement Balanced I - I Class	10.53	10.53	N/A	N/A	N/A	8.73	09/29/2015	
INDEX: Balanced Benchmark	15.15	15.15	6.99	8.11	5.75	N/A	N/A	
<b>Bonds</b>								
Dodge & Cox Income Fund	4.36	4.36	3.09	3.07	5.01	6.80	12/30/1988	
INDEX: Barclays US Agg Bond TR USD	3.54	3.54	2.24	2.10	4.01	N/A	N/A	

## Fixed Return Investments

The table below shows you investment options that have a fixed rate of return. It shows the annual rate of return of each option, the term or length of time that you will earn this rate of return and other information relevant to performance.

Name	Period	Interest Rate (Interest Yield)
Blended Fixed Option	01/01/2018 - 03/31/2018	2.74%
<p>A market value adjustment may apply under certain plan sponsor triggered events. The contract value, when withdrawn, will be decreased by the market value adjustment, if applicable. The market value adjustment is determined by Nationwide Life Insurance Company in accordance with uniform procedures applicable to all contracts in this class. The interest earned in this contract can be changed quarterly as calculated by Nationwide and credited to the Guaranteed Fund. The annualized effective interest rate does not include recapture of acquisition expenses, or any plan or participant fees. Such fees and charges, if applicable and reflected, would lower the performance. Your contract may contain exchange and/or transfer restrictions.</p>		

Call 1-877-677-3678 to request a summary prospectus and/or a prospectus, or download prospectuses at nationwide.com/mutualfunds. These prospectuses outline investment objectives, risks, fees, charges and expenses, and other information that you should read and consider carefully before investing. No recommendation regarding these funds is intended. Though gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions and this performance may not be replicated in the future.

CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. Fund performance is updated daily. The performance may display "N/A" during our system update, but will show the performance later in the day.

Performance figures represent the total change in net assets with capital gains and income dividends reinvested, and reflect the deduction of Nationwide's asset fee. Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses. Such fees and charges, if applicable, would have lowered the investment's performance. For information about these expenses, contact your pension representative.

### Understanding Risks

Stock markets are volatile and can decline in response to adverse developments. Particular funds can react differently to these developments. Here is a list of some but not all of the risks associated with the funds. For specific risks related to each fund, see the fund's prospectus.

- Money market funds:** These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.
- 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.
- 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 and price fluctuations than funds that invest in higher-quality securities.
- 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.
- 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:** 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. **Target Date/Maturity funds:** For products that do include Target Date/Maturity funds please keep in mind that like other funds, target date funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.
11. **Managed volatility funds:** Funds that are designed to offer traditional long-term investments 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.
12. **Asset allocation funds:** The use of asset allocation as a part of an overall investment strategy does not assure a profit or protect against loss in declining market.
13. **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.

## Annual Operating Expenses

### Variable Option Fees and Expenses as of 01/16/2018

This table shows fee and expense information for the investment options, including the Total Annual Operating Expense, which reduces the rate of return of the investment option. It also shows Shareholder-type Fees and Fund Restrictions, if applicable. These fees are in addition to Total Annual Operating Expenses.

Fund	Gross Expense Ratio	Net Expense Ratio	Asset Fee	Annual Operating Expenses	Cost Per \$1,000
<b>Asset Allocation</b>					
T. Rowe Price Retirement I 2010 - I Class	0.55%	0.42%	0.00%	0.55%	\$5.50
T. Rowe Price Retirement I 2015 - I Class	0.52%	0.45%	0.00%	0.52%	\$5.20
T. Rowe Price Retirement I 2020 - I Class	0.52%	0.49%	0.00%	0.52%	\$5.20
T. Rowe Price Retirement I 2025 - I Class	0.55%	0.52%	0.00%	0.55%	\$5.50
T. Rowe Price Retirement I 2030 - I Class	0.58%	0.55%	0.00%	0.58%	\$5.80
T. Rowe Price Retirement I 2035 - I Class	0.62%	0.58%	0.00%	0.62%	\$6.20
T. Rowe Price Retirement I 2040 - I Class	0.62%	0.59%	0.00%	0.62%	\$6.20
T. Rowe Price Retirement I 2045 - I Class	0.66%	0.60%	0.00%	0.66%	\$6.60
T. Rowe Price Retirement I 2050 - I Class	0.66%	0.60%	0.00%	0.66%	\$6.60
T. Rowe Price Retirement I 2055 - I Class	0.78%	0.60%	0.00%	0.78%	\$7.80
Vanguard(R) LifeStrategy(R) Conservative Growth Fund	0.13%	0.13%	0.00%	0.13%	\$1.30
Vanguard(R) LifeStrategy(R) Growth Fund	0.15%	0.15%	0.00%	0.15%	\$1.50
Vanguard(R) LifeStrategy(R) Moderate Growth Fund	0.14%	0.14%	0.00%	0.14%	\$1.40
<b>International</b>					
American Funds Capital World Growth & Income - Class R6	0.45%	0.45%	0.00%	0.45%	\$4.50
EuroPacific Growth Fund(R) - Class R6	0.50%	0.50%	0.00%	0.50%	\$5.00
The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more into the fund for 30 days.					
<b>Small Cap</b>					
Invesco Small Cap Value Fund - Class Y	0.87%	0.86%	0.00%	0.87%	\$8.70
The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more into the fund for 30 days.					
Lord Abbett Developing Growth Fund Class R6	0.60%	0.60%	0.00%	0.60%	\$6.00
Vanguard(R) Small-Cap Index Fund - Institutional Shares	0.05%	0.05%	0.00%	0.05%	\$0.50
<b>Mid Cap</b>					
Ariel Appreciation Fund - Institutional Class	0.82%	0.82%	0.00%	0.82%	\$8.20
Baird MidCap Fund: Institutional Class	0.83%	0.83%	0.00%	0.83%	\$8.30
JPMorgan Mid Cap Value Fund - Class L	0.86%	0.75%	0.00%	0.86%	\$8.60
Vanguard(R) Mid-Cap Index Fund - Institutional Shares	0.05%	0.05%	0.00%	0.05%	\$0.50
Wells Fargo C&B Mid Cap Value Fund - Institutional Class	1.00%	0.90%	0.00%	1.00%	\$10.00
The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more into the fund for 30 days.					
<b>Large Cap</b>					
Dodge & Cox Stock Fund	0.52%	0.52%	0.00%	0.52%	\$5.20
Fidelity Contrafund	0.68%	0.68%	0.00%	0.68%	\$6.80
T. Rowe Price Dividend Growth Fund (F)	0.64%	0.64%	0.00%	0.64%	\$6.40
The fund house enforces a trade restriction. If a participant exchanges out \$0.01 or more, they are blocked from exchanging \$0.01 or more into the fund for 30 days.					
The fund house enforces a trade restriction. If a participant exchanges any amount out of this fund, they are blocked from exchanging into the fund for 30 days.					
T. Rowe Price Growth Stock Fund I Class	0.52%	0.52%	0.00%	0.52%	\$5.20
The Growth Fund of America(R) - Class R6	0.33%	0.33%	0.00%	0.33%	\$3.30

Fund	Gross Expense Ratio	Net Expense Ratio	Asset Fee	Annual Operating Expenses	Cost Per \$1,000
The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more into the fund for 30 days.					
Vanguard(R) Institutional Index Fund - Institutional Shares	0.04%	0.03%	0.00%	0.04%	\$0.35
Vanguard(R) Total Stock Market Index Fund - Institutional Shares	0.04%	0.03%	0.00%	0.04%	\$0.35
<b>Balanced</b>					
T. Rowe Price Retirement Balanced I - I Class	0.63%	0.42%	0.00%	0.63%	\$6.30
<b>Bonds</b>					
Dodge & Cox Income Fund	0.43%	0.43%	0.00%	0.43%	\$4.30

### Fixed Option Fees and Expenses

The table below shows your investment options that have a fixed rate of return. It also includes any applicable trade restrictions on the fixed investment options.

Fund	Gross Expense Ratio	Net Expense Ratio	Asset Fee	Annual Operating Expenses	Cost Per \$1,000
Blended Fixed Option	N/A	N/A	0.00%	0.00%	\$0.00

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fees and expenses are just two of many factors to consider when you decide to put money in an investment option. You may also want to think about whether investing in a particular option, along with your other investments, will help you achieve your financial goals.

**Gross Expense Ratio:** The percentage of fund assets paid for operating expenses and management fees, including 12-b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's net asset value (NAV). Additional information can be found in the applicable fund prospectus.

**Net Expense Ratio:** The net prospectus expense shown is after fund management expense waivers or reimbursements. For more information about management expense waivers or reimbursements, please see the fund profile.

**Asset Fee:** The purpose of the Asset Fee is to recover Nationwide's expenses and any expense credits issued to the Plan. Additionally, this fee pays for services provided by Nationwide including access to a wide array of investment options, recordkeeping platform, customer service, etc. The Asset Fee is assessed daily or monthly from Plan assets as a percentage of assets invested in applicable Funding Vehicle(s). Payments are made to Nationwide Trust Company, FSB a division of Nationwide Bank or Nationwide Life Insurance Company.

**Total Annual Operating Expenses:** This is the sum of Gross Expense Ratio and Asset Fee.

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