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is on your side

Investment ReviewAA

Prepared for MONTEREY COUNTY 457B DEFERRED COMPENSATION
As of September 30, 2020AA

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Important Information

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Investing involves risk, including the possible loss of principal.

Investment returns and principal value will fluctuate; redeemed units may be worth more or less than their original cost. Before investing, one should carefully consider the investment objectives, risks, fees, and expenses. The fund prospectus contains this and other important information. Prospectuses can be obtained by contacting your local retirement representative, or Nationwide Financial at 1-877-677-3678. Please read the prospectuses carefully before investing or sending money.

The performance summary does not reflect fees and charges specific to your plan, including, termination charges, plan recordkeeping fees, participant fees or other product charges.

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The use of Morningstar data, or any other investment tool, is not intended as investment advice to the plan. The Plan Sponsor (or other designated investment fiduciary) is solely responsible for evaluating the appropriateness of the investment options available in the plan. When shown, benchmark data is used for comparative purposes only and generally reflects the investment style or risk of the compared menu option.

It is not possible to invest directly in an index.

Nationwide offers a variety of investment options through this contract. The underlying investment options or their affiliates may make payments to Nationwide. For more detail about the payments Nationwide receives, please visit www.nrsforu.com.

Nationwide Retirement Solutions and Nationwide Life Insurance Company (collectively “Nationwide”) have endorsement relationships with the National Association of Counties, the United States Conference of Mayors, and the International Association of Fire Fighters-Financial Corporation. More information about the endorsement relationships may be found online at www.nrsforu.com.

The unregistered group variable annuity is issued by Nationwide Life Insurance Company, Columbus, OH. Contract number NRC-0105A0, NRC-0105OR. In Oklahoma only: NRC-0105OK.

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All data as of September 30, 2020 unless otherwise noted.

Data accessed on November 03, 2020.

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

Investment Risk DisclosuresAA

Investing involves risk, including the possible loss of principal. There is no guarantee that any investment objective will be met. Please note: Each plan may or may not include all types of funds listed below.AA

Asset Allocation 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 these funds, investors are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.AA

Bond Funds: Funds that invest in bonds have the same interest rate, inflation and credit risks associated with the bonds in which the funds invest.AA

Fixed Annuity: The investment objective of a fixed annuity is to provide a low-risk, reasonably high-yield investment. Fixed annuities are managed to earn a high level of return consistent with, and providing for, preservation of capital, high credit quality, liquidity to pay plan benefits, and reasonable tracking of interest rates. Safety, stability, and consistency while providing a competitive return are key attributes. General account asset values and rate guarantees are subject to the claims-paying ability of the issuing insurance company.AA

Government Bond Funds: While these funds invest primarily in securities of the U.S. Government and its agencies, the fund's value is not guaranteed by these entities.AA

High Yield Bond Funds: Portfolios that invest in high-yield securities are subject to greater credit risk and price fluctuations than portfolios 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.AA

International/Emerging Markets Funds: Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.AA

Money Market Funds: An investment in a money market fund is not insured or guaranteed by the FDIC or any other federal government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.AA

Non-Diversified Funds: Funds that concentrate in a specific sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.AA

Real Estate Funds: Investing in real estate funds entails the risks of the real estate business generally, including sensitivity to economic and business cycles, changing demographic patterns and government actions.AA

Small Company Funds: Stocks of small or small emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market. Smaller companies are more vulnerable than larger companies to adverse business and economic developments and may have more limited resources. Therefore, they generally involve greater risk.AA

Stable Value: The Stable Value Fund is managed to protect principal while providing the potential for higher rates of return than other conservative investments, such as money market funds. Stable Value funds are not FDIC insured and are not guaranteed.AA

Investment Risk DisclosuresAA

Target Date Funds: These funds are designed for people who plan to retire or begin taking income during or near a specific year. These funds use a strategy that reallocates equity exposure to a higher percentage of fixed investments over time primarily by investing in underlying funds. Therefore, in addition to the expenses of these funds, investors are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds. It's important to remember that no strategy can assure a profit or prevent a loss in a declining market; the principal value is not guaranteed at any time including the target date. Investing involves risk, including loss of principal. When redeemed, the amount received may be less than the amount invested. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

All data as of September 30, 2020 unless otherwise noted.AA

Product GuidelinesAA

Nationwide Life Insurance Company or its affiliates (Nationwide), as product provider, establishes internal guidelines for its retirement plan products and platforms, which serve as the basis for selecting underlying investment options for its products. These guidelines include product competitiveness, consistency with the purpose of the product, Nationwide's business interests, and general investment criteria. The guidelines are subject to change and Nationwide may select options that do not satisfy all criteria.AA

Selected investment criteria may include such items as:

- **Fund absolute performanceAA**
- **Fund relative performanceAA**
- **Fund expensesAA**
- **Fund assetsAA**
- **Firm ownership structure and personnel changesAA**
- **Firm assets under managementAA**
- **Firm track recordAA**
- **Portfolio Manager, or management team, tenure and experienceAA**

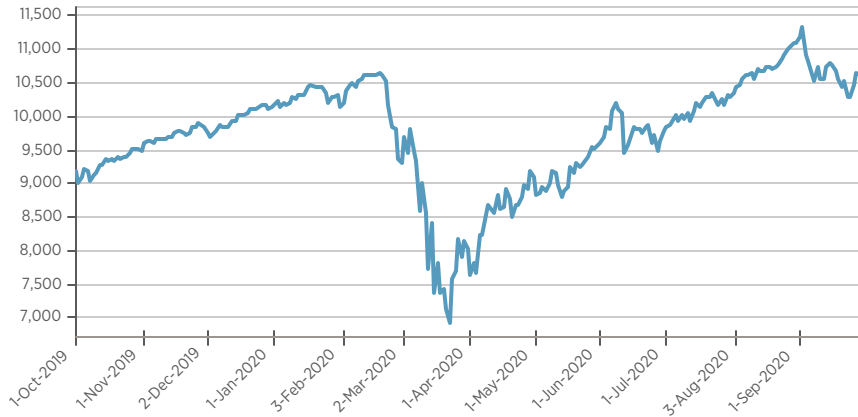
Changes in the guidelines above may trigger a change to a product's underlying investment options.

Retirement plan sponsors have the sole and absolute discretion to determine whether the investment options offered through Nationwide's product and platforms are suitable and appropriate for their plan. Nationwide has its own business interests, including profit, in selecting which investment option to offer within its products and cannot act with the unconflicted objectivity required of fiduciaries.AA

Each plan is ultimately responsible for selecting and monitoring its own investment options consistent with its plan documents and investment guidelines/policy statement.AA

Returns by StyleAA

U.S. MarketAA Russell 3000AA



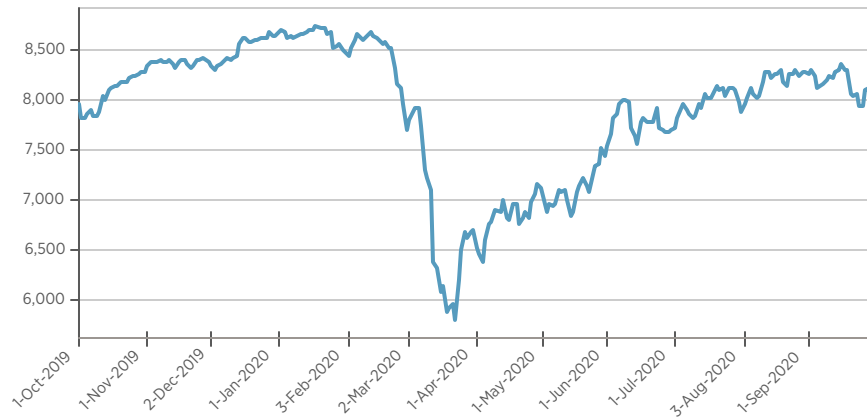
1 Year ReturnAA

| | ValueAA | BlendAA | GrowthAA |
|---------|----------|---------|----------|
| LargeAA | -3.9%AA | 20.3%AA | 41.2%AA |
| MidAA | -7.3%AA | 4.6%AA | 23.2%AA |
| SmallAA | -14.9%AA | 0.4%AA | 15.7%AA |

5 Year ReturnAA

| | ValueAA | BlendAA | GrowthAA |
|---------|---------|---------|----------|
| LargeAA | 8.3%AA | 15.6%AA | 21.4%AA |
| MidAA | 6.4%AA | 10.1%AA | 15.5%AA |
| SmallAA | 4.1%AA | 8.0%AA | 11.4%AA |

International MarketAA MSCI EAFEAA



1 Year ReturnAA

| | ValueAA | BlendAA | GrowthAA |
|---------------------|----------|---------|-------------------------------|
| Small/MidAA LargeAA | -11.4%AA | 0.9%AA | 13.8%AA |
| Small/MidAA | -7.3%AA | 5.6%AA | 16.6%AA |
| GlobalAA | 11.0%AA | | Emerging MarketsAA 10.9%AA |

5 Year ReturnAA

| | ValueAA | BlendAA | GrowthAA |
|---------------------|---------|---------|------------------------------|
| Small/MidAA LargeAA | 1.7%AA | 5.8%AA | 9.6%AA |
| Small/MidAA | 4.0%AA | 7.1%AA | 9.5%AA |
| GlobalAA | 11.1%AA | | Emerging MarketsAA 9.4%AA |

Source: FactSetAA

Tables reflect index total returns (including reinvestments of dividends). All returns and annotations reflect total return, including dividends.AA

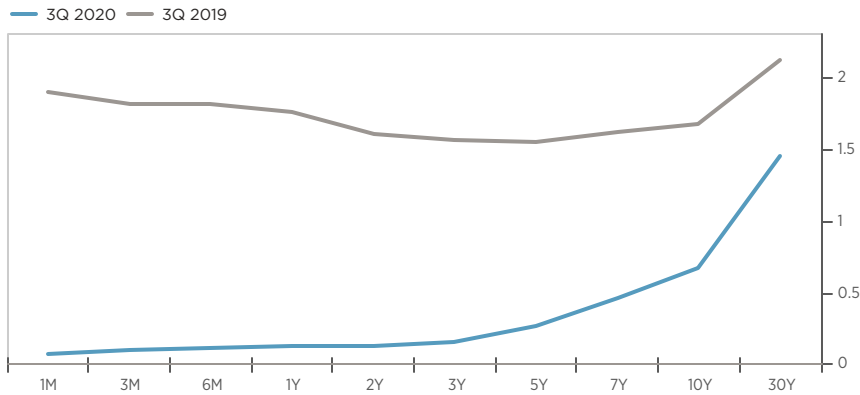
PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

Data as of September 30, 2020.AA

Returns by Style (continued)

Bond Market

United States Government Bond Yield Curve



1 Year Return

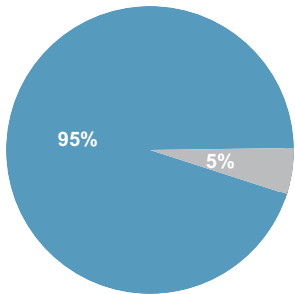
| | Short | Medium | Long |
|----------------------|-------|--------|-------|
| Corporate Government | 3.6% | 6.3% | 13.5% |
| Corporate | 3.9% | 7.3% | 9.3% |
| High Yield | 3.3% | | |
| Multi-Sector | | | 7.0% |

5 Year Return

| | Short | Medium | Long |
|----------------------|-------|--------|------|
| Corporate Government | 1.8% | 2.8% | 6.1% |
| Corporate | 2.7% | 4.3% | 8.8% |
| High Yield | 6.8% | | |
| Multi-Sector | | | 4.2% |

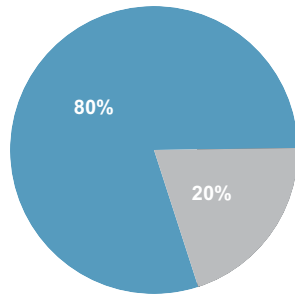
Asset Allocation

Aggressive



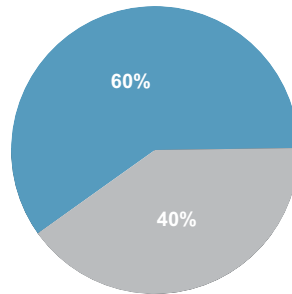
1 year 6.8%
5 year 9.5%

Moderately Aggressive



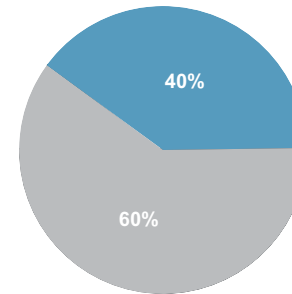
1 year 7.4%
5 year 8.8%

Moderate



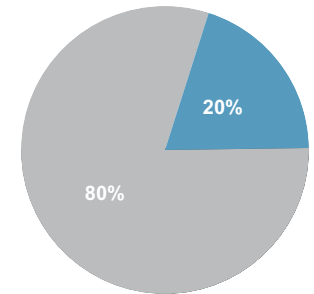
1 year 8.0%
5 year 7.8%

Moderately Conservative



1 year 7.3%
5 year 6.3%

Conservative



1 year 6.1%
5 year 4.6%

● Stock ● Bonds

Source: FactSet

All calculations, other than the yield curve, are cumulative total return, including dividends reinvested, for the stated period.

For detail on the indices used in these calculations, please see Page 6. For detail on the asset allocation models, please see Page 9.

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.

Data as of September 30, 2020.

Annual Returns of Selected Asset Classes

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------|--------|---------|--------|--------|--------|--------|--------|--------|---------|--------|
| REITs | 27.95% | 8.28% | 19.70% | 38.82% | 28.03% | 2.83% | 21.31% | 25.03% | 1.87% | 31.49% |
| Small Cap Stocks | 26.85% | 7.84% | 17.32% | 32.39% | 13.69% | 1.38% | 11.96% | 21.83% | 0.01% | 28.66% |
| Large Cap Stocks | 15.06% | 5.64% | 16.35% | 22.78% | 5.97% | 0.55% | 8.63% | 14.65% | -1.20% | 25.52% |
| Moderate Portfolio | 11.77% | 2.11% | 16.00% | 16.86% | 5.97% | 0.18% | 7.58% | 13.13% | -4.04% | 22.01% |
| International Stocks | 7.75% | 1.12% | 11.05% | 2.86% | 4.89% | 0.05% | 2.65% | 8.67% | -4.38% | 18.86% |
| US Bonds | 6.54% | 0.10% | 4.32% | 0.07% | 0.59% | -0.81% | 2.09% | 7.39% | -4.78% | 8.72% |
| Global Bonds | 5.54% | -4.18% | 4.21% | -2.02% | 0.03% | -3.15% | 1.00% | 3.54% | -11.01% | 6.84% |
| Cash | 0.13% | -12.14% | 0.11% | -2.60% | -4.90% | -4.41% | 0.33% | 0.86% | -13.79% | 2.28% |

- Cash
- Global Bonds
- International Stocks
- Large Cap Stocks
- Moderate Portfolio
- REITs
- Small Cap Stocks
- US Bonds

Tables reflect index total returns (including reinvestments of dividends). All returns and annotations reflect total return, including dividends.

Source: FactSet

All calculations are cumulative total return, including dividends reinvested for the stated period.

For detail on the indices used in these calculations, please see Page 9.

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.

Data as of September 30, 2020.

Returns by Style (Continued)

The indices used on the preceding pages are as follows:

| U.S. Market | Asset Allocation |
|--|--|
| <p>US Stock Market (price graph): Russell 3000 Index Large Cap Growth: Russell Top 200 Growth Index Large Cap Blend: Russell Top 200 Index Large Cap Value: Russell Top 200 Value Index Mid Cap Growth: Russell Mid Cap Growth Index Mid Cap Blend: Russell Mid Cap Index Mid Cap Value: Russell Mid Cap Value Index Small Cap Growth: Russell 2000 Growth Index Small Cap Blend: Russell 2000 Index Small Cap Value: Russell 2000 Value Index</p> | <p>The asset allocation models have been provided by Ibbotson Associates, Inc. (Ibbotson) to Nationwide. They are comprised of underlying indices and rebalanced on a quarterly basis back to the following allocations. Ibbotson and its affiliates are not related to Nationwide or its affiliates.</p> <p>Aggressive: 5% BbgBarc U.S. Aggregate Index, 40% Standard & Poor's (S&P) 500 Index, 30% MSCI EAFE Index, 15% S&P MidCap 400 Index, 10% Russell 2000 Index</p> <p>Moderately Aggressive: 5% Citi Government/Corporate 1-3 Year Index, 15% BbgBarc U.S. Aggregate Index, 35% S&P 500 Index, 25% MSCI EAFE Index, 15% S&P MidCap 400 Index, 5% Russell 2000 Index</p> <p>Moderate: 5% Citi 3-month Treasury Index, 10% Citi Government/Corporate 1-3 Year Index, 25% BbgBarc U.S. Aggregate Index, 30% S&P 500 Index, 10% S&P MidCap 400 Index, 5% Russell 2000 Index, 15% MSCI EAFE Index</p> <p>Moderately Conservative: 10% Citi 3-month Treasury Index, 15% Citi Government/Corporate 1-3 Year Index, 35% BbgBarc U.S. Aggregate Index, 20% S&P 500 Index, 10% S&P MidCap 400 Index, 10% MSCI EAFE Index</p> <p>Conservative: 15% Citi 3-month Treasury Index, 25% Citi Government/Corporate 1-3 Year Index, 40% BbgBarc U.S. Aggregate Index, 10% S&P 500 Index, 5% S&P MidCap 400 Index, 5% MSCI EAFE Index</p> |
| International Market | Annual Return of Selected Asset Classes |
| <p>International Stock Market (price graph): MSCI EAFE Index International Large Growth: MSCI EAFE Growth Index International Large Blend: MSCI EAFE Index International Large Value: MSCI EAFE Value Index International Small/Mid Growth: MSCI EAFE Small-Mid Cap Growth Index International Small/Mid Blend: MSCI EAFE Small-Mid Cap Index International Small/Mid Value: MSCI EAFE Small-Mid Cap Value Index Global Stocks: MSCI The World Index Emerging Markets: MSCI Emerging Markets Index</p> | <p>Large Cap Stocks: S&P 500 Index Small Cap Stocks: Russell 2000 Index International Stocks: MSCI EAFE Index US Bonds: Bloomberg Barclays Capital U.S. Aggregate Index Global Bonds: Bloomberg Barclays Capital Global Aggregate Index REITs: FTSE NAREIT Index Cash: Bank of America/Merrill Lynch 3-month Treasury Note Index Moderate Portfolio: as above</p> |
| Bond Market | |
| <p>Short Government: Bloomberg Barclays Capital (BbgBarc) U.S. Treasury 1-3 Year Index Intermediate Government: BbgBarc U.S. Treasury 3-5 Year Index Long Government: BbgBarc U.S. Treasury 10-20 Year Index Short Corporate: BbgBarc U.S. 1-3 Year Credit Index Intermediate Corporate: BbgBarc U.S. Intermediate Credit Index Long Corporate: BbgBarc U.S. Long Credit Index High Yield: BbgBarc U.S. Corporate High Yield Index Multi-Sector: BbgBarc U.S. Aggregate Index</p> | |

Investors cannot invest directly in an index. All of these indices are unmanaged and do not bear the fees and expenses of a managed investment product.

Fund SnapshotAA

September 30, 2020AA

Domestic Stock FundsAA

| Large Cap Value | Large Cap Blend | Large Cap Growth |
|--|---|--|
| DFA US Large Cap Value IAA | Fidelity® 500 IndexAA Vanguard FTSE Social Index AdmiralAA | T. Rowe Price Lrg Cp Gr IAA |
| Mid Cap Value | Mid Cap Blend | Mid Cap Growth |
| Wells Fargo Special Mid Cap Value R6AA | Fidelity® Mid Cap IndexAA | MFS Mid Cap Growth R6AA |
| Small Cap Value | Small Cap Blend | Small Cap Growth |
| DFA US Targeted Value IAA | Fidelity® Small Cap IndexAA | Hood River Small-Cap Growth RetirementAA |

Specialty FundsAA

| Sector Equity |
|---------------|
| |
| Balanced |
| |

International Stock FundsAA

| International Large Value | International Large Blend | International Large Growth |
|--|---------------------------------------|--|
| Hartford Schroders Intl Multi-Cp Val SDRAA | Fidelity® Total International IndexAA | American Funds Europacific Growth R6AA |
| International Small/Mid Value | International Small/Mid Blend | International Small/Mid Growth |
| | | |

| Global Equity |
|------------------|
| World |
| |
| Emerging Markets |
| |

Fund Snapshot (continued) AA

September 30, 2020 AA

Bond Funds AA

| Short Government | Intermediate Government | Long Government |
|------------------------|--|-----------------------|
| | | |
| Short Investment Grade | Intermediate Investment Grade | Long Investment Grade |
| | Fidelity® US Bond Index AA Sterling Capital Total Return Bond R6 AA | |
| High Yield | World/Emerging Markets Bond | Multi-Sector Bond |
| | | |

Short Term Options AA

| Cash and Equivalents |
|--------------------------|
| NATIONWIDE FIXED FUND AA |

Asset Allocation Funds AA

| Target Risk | Target Date |
|-------------|--|
| | Vanguard Target Retirement 2015 Inv AA Vanguard Target Retirement 2020 Inv AA Vanguard Target Retirement 2025 Inv AA Vanguard Target Retirement 2030 Inv AA Vanguard Target Retirement 2035 Inv AA Vanguard Target Retirement 2040 Inv AA Vanguard Target Retirement 2045 Inv AA Vanguard Target Retirement 2050 Inv AA Vanguard Target Retirement 2055 Inv AA Vanguard Target Retirement 2060 Inv AA Vanguard Target Retirement Income Inv AA |

Source: Morningstar, Inc. AA

Funds, other than asset allocation, target date and balanced categories, are depicted based on their assigned Morningstar Category. Due to the wide disparity of management styles within the three previously mentioned categories and the ensuing variety of category classifications, they are broken out separately for consistency's sake. AA

Investment Performance and Morningstar Percentiles

The following pages illustrate each investment option's performance and percentile ranking(s) within their respective Morningstar categories over the specified time periods.

Where shown, the **bar chart** on the left side of each page represents comparative performance against each fund's broader grouping. For the funds, the calculation takes the net returns for all of the funds in its respective Asset Category, and averages them during each of the given return periods. The returns were not average weighted. This same approach is taken with each of the corresponding Morningstar Categories of each fund.




Where shown, the **Category Average Gross Expense Ratio** takes the gross expense ratio of all the funds in the respective Morningstar category/ies and averages them.

The **Morningstar Category** identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If a fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information. It is not possible to invest directly in a Morningstar category.

Performance returns assume the reinvestment of all distributions. Returns for period less than one year are not annualized. Total returns may reflect contractual expense waivers for certain periods since inception, without which returns would have been lower.

Peer rankings are expressed as percentiles and are determined by dividing each investment option's absolute rank based on total return, when sorted from highest return to lowest, by the number of options in the category. For example, if an investment option ranks 5th in a category with 100 options, its percentile ranking would be 5. The category percentile rankings look at the most recent quarter-ending period. These rankings are color coded as follows:

When the investment option's average total return for any specific quarter-ending calendar period falls within **the first quartile (1% - 25%)** of its Morningstar Category, the investment option is not color coded on the chart.

-  When the investment option's average total return for the period falls within **the second quartile (26% - 50%)**, the investment option receives a light blue coding.
-  When the investment option's average total return for the period falls within **the third quartile (51% - 75%)**, the investment option receives a gray coding.
-  When the investment option's average total return for the period falls within **the fourth quartile (76% - 100%)**, the investment option receives a dark blue coding.

Investment Performance and Morningstar Percentiles

The **5 Year Risk/Return vs. Category** box represents a fund's risk/return tradeoff against its Morningstar Category. The 5-year risk/return plot point is in the middle of the box where the lines intersect.

Risk is defined by Standard Deviation: a statistical measure of the volatility of the fund's returns.

The top left quadrant is shaded if a fund has a higher return and lower risk than its Morningstar Category.

The bottom left quadrant is shaded if a fund has a lower return and lower risk than its Morningstar Category.

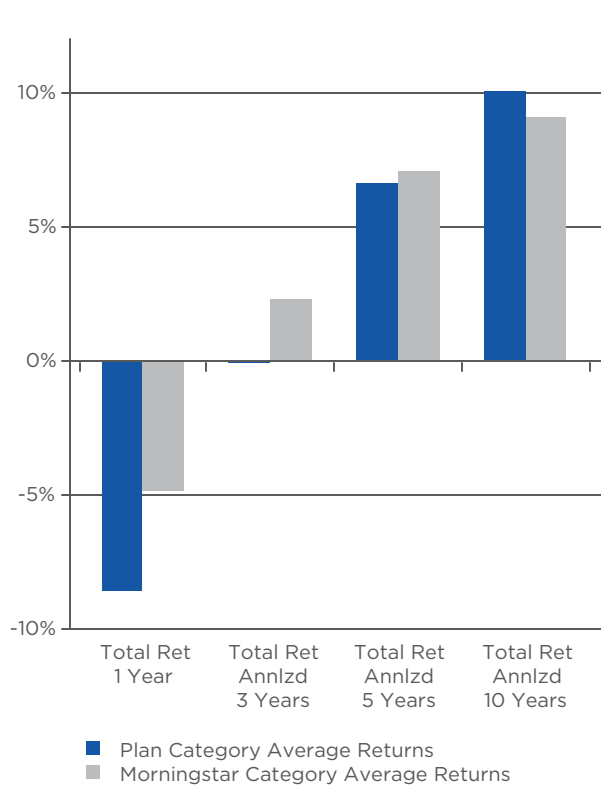
The top right quadrant is shaded if a fund has a higher return and higher risk than its Morningstar Category.

The bottom right quadrant is shaded if a fund has a lower return and higher risk than its Morningstar Category.

Average Manager Tenure is reported directly from the Morningstar database and represents the average amount of time that the management team for a specific fund has been in place. In the event that there is only one manager for a fund, this number will equal that manager's tenure on the fund. In the event the average manager tenure on any Fund is less than 3 years, that cell is color-coded.

Gross Expense Ratio, also known as Prospectus Gross Expense Ratio, is the percentage of fund assets used to pay for operating expenses and management fees, including 12b-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 NAV. Sales charges are not included in the expense ratio.

Large Cap ValueAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|----------------------------|---------|--------------------------|---------|---------|--------|---------|---------------------------------|------------------------|--------------------------------|
| DFA US Large Cap Value IAA | DFLVXAA | LARGE VALUEAA | -8.54AA | -0.04AA | 6.69AA | 10.09AA | | 5.1AA | 0.36AA |
| | | ReturnsAA | | | | | | | |
| | | Peer Ranking | 76 | 79 | 63 | 29 | | | |
| | | Total Funds per Category | 1205 | 1129 | 992 | 716 | | | |

Category Average Gross Expense Ratio: 1.16%AA

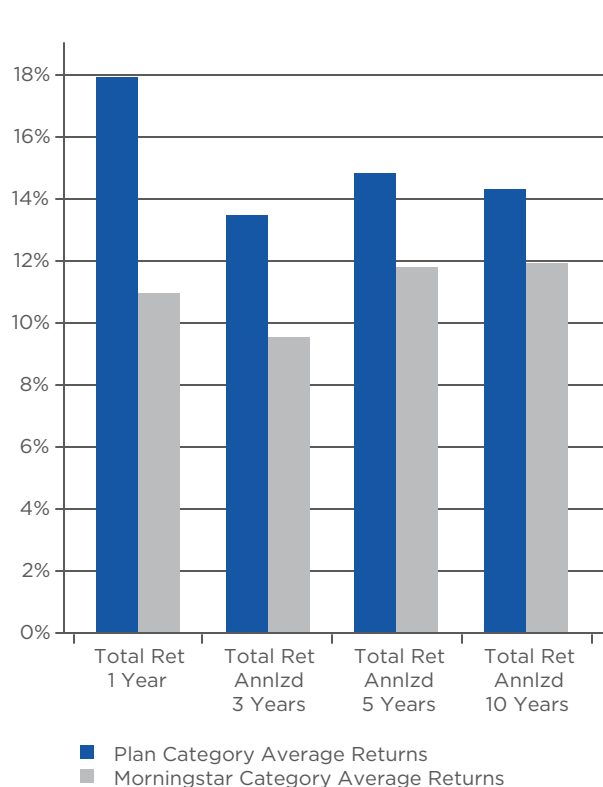
CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Large Cap BlendAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|--------------------------------------|---------|--------------------------|---------|---------|---------|---------|---------------------------------|------------------------|--------------------------------|
| Fidelity® 500 IndexAA | FXAIXAA | LARGE BLENDAA | 15.14AA | 12.27AA | 14.14AA | 13.73AA | | 6.2AA | 0.01AA |
| | | ReturnsAA | | | | | | | |
| | | Peer RankingAA | 25 | 18 | 12 | 9 | | | |
| | | Total Funds per Category | 1370 | 1229 | 1066 | 819 | | | |
| Vanguard FTSE Social Index AdmiralAA | VFTAXAA | LARGE BLENDAA | 20.71AA | 14.71AA | 15.53AA | 14.96AA | | 4.8AA | 0.14AA |
| | | ReturnsAA | | | | | | | |
| | | Peer RankingAA | 6 | 2 | 2 | 1 | | | |
| | | Total Funds per Category | 1370 | 1229 | 1066 | 819 | | | |

Category Average Gross Expense Ratio: 1.36%AA

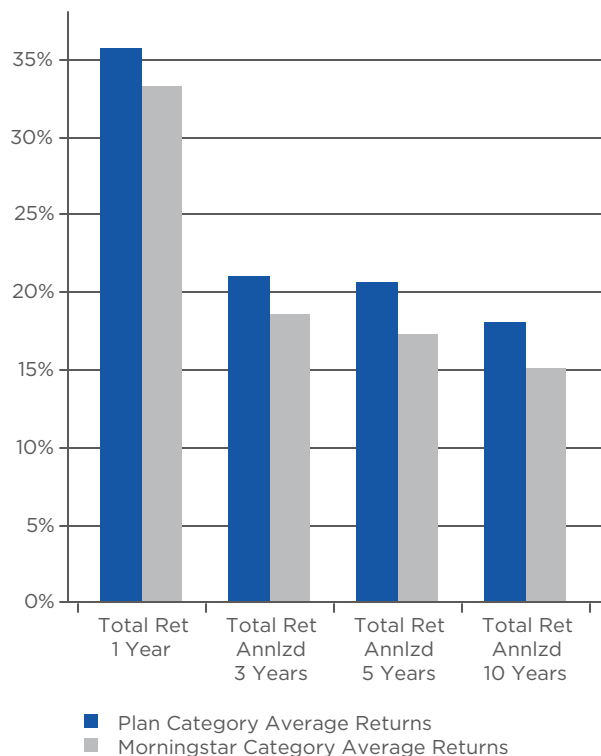
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Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Large Cap GrowthAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|--------------------------------|---------|----------------------|---------|---------|---------|---------|---------------------------------|------------------------|--------------------------------|
| T. Rowe Price Lrg Cp Gr IAA | TRLGXAA | LARGE GROWTHAA | 35.80AA | 21.09AA | 20.61AA | 18.09AA | | 3.7AA | 0.56AA |
| ReturnsAA | | | | | | | | | |
| Peer RankingAA | | | 33 | 30 | 14 | 10 | | | |
| Total Funds per Category | | | 1328 | 1229 | 1095 | 813 | | | |

Category Average Gross Expense Ratio: 1.32%AA

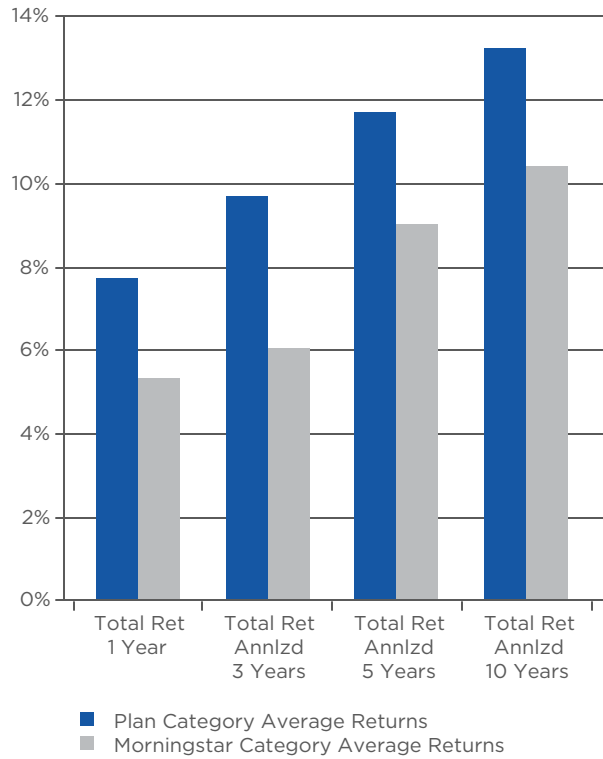
CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Mid CapAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio | |
|--|---------|----------------------|--------------------------|---------|---------|---------|---------------------------------|------------------------|--------------------------------|--------|
| Fidelity® Mid Cap IndexAA | FSMDXAA | MID-CAP BLENDAA | ReturnsAA | 4.58AA | 7.14AA | 10.13AA | - | | 5.6AA | 0.03AA |
| | | | Peer RankingAA | 19 | 18 | 14 | - | | | |
| | | | Total Funds per Category | 403 | 368 | 295 | 213 | | | |
| MFS Mid Cap Growth R6AA | OTCKXAA | MID-CAP GROWTHAA | ReturnsAA | 25.48AA | 20.04AA | 17.94AA | 15.67AA | | 10.6AA | 0.74AA |
| | | | Peer RankingAA | 36 | 18 | 15 | 14 | | | |
| | | | Total Funds per Category | 607 | 557 | 500 | 380 | | | |
| Wells Fargo Special Mid Cap Value R6AA | WFPRXAA | MID-CAP VALUEAA | ReturnsAA | -6.84AA | 1.92AA | 7.10AA | 10.86AA | | 8.3AA | 0.72AA |
| | | | Peer RankingAA | 25 | 12 | 12 | 2 | | | |
| | | | Total Funds per Category | 420 | 391 | 348 | 248 | | | |

Category Average Gross Expense Ratio: 2.06%AA

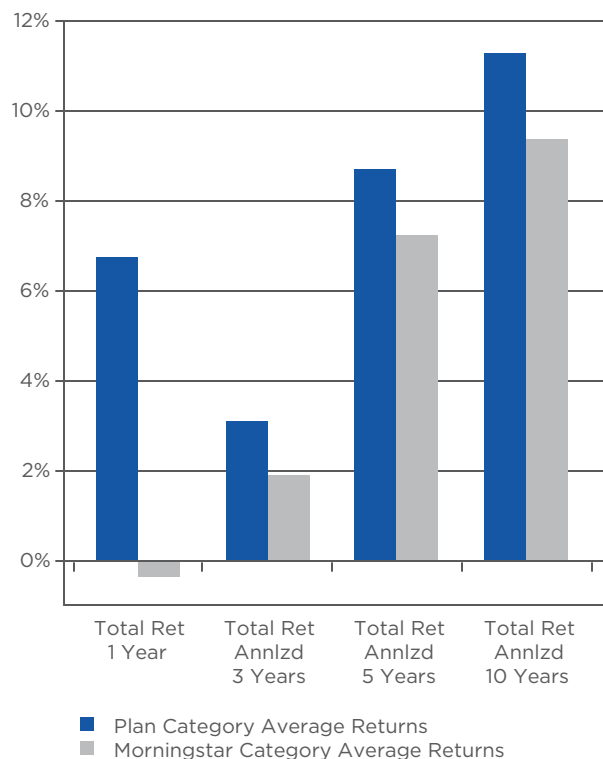
CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

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Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Small CapAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|--|---------|----------------------|-----------------------|----------------------|----------------------|----------------------|---------------------------------|------------------------|--------------------------------|
| DFA US Targeted Value IAA | DFFVXAA | SMALL VALUEAA | ReturnsAA -15.13AA | ReturnsAA -5.81AA | ReturnsAA 2.55AA | ReturnsAA 7.31AA | Peer RankingAA 49 | 4.8AA | 0.36AA |
| Total Funds per Category | | | 416 | 387 | 356 | 254 | | | |
| Fidelity® Small Cap IndexAA | FSSNXAA | SMALL BLENDA | ReturnsAA 0.55AA | ReturnsAA 1.92AA | ReturnsAA 8.19AA | ReturnsAA - | Peer RankingAA 18 | 5.6AA | 0.03AA |
| Total Funds per Category | | | 658 | 617 | 503 | 358 | | | |
| Hood RiverAA Small-Cap Growth RetirementAA | HRSIXAA | SMALL GROWTHAA | ReturnsAA 34.94AA | ReturnsAA 13.31AA | ReturnsAA 15.41AA | ReturnsAA 15.28AA | Peer RankingAA 16 | 14.5AA | 1.01 |
| Total Funds per Category | | | 624 | 579 | 513 | 384 | | | |

Category Average Gross Expense Ratio: 1.46%AA

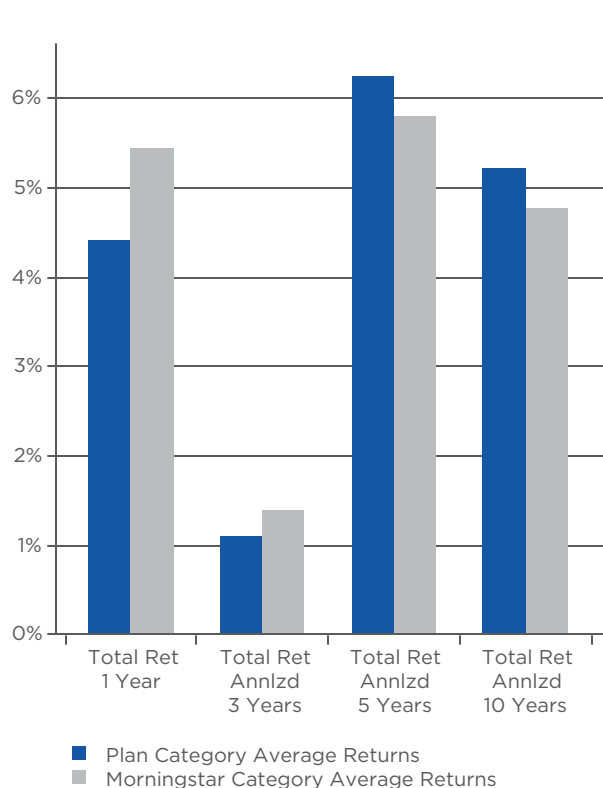
CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

International FundsAA



| Fund Name | Ticker | Morningstar Category | | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|---|----------|------------------------|--------------------------|---------|---------|--------|---------|---------------------------------|------------------------|--------------------------------|
| American Funds Europacific Growth R6AA | RERGXAA | FOREIGN LARGE GROWTHAA | ReturnsAA | 14.97AA | 5.67AA | 9.08AA | 6.79AA | | 13.8AA | 0.46AA |
| | | | Peer RankingAA | 58 | 60 | 50 | 52 | | | |
| | | | Total Funds per Category | 469 | 420 | 336 | 243 | | | |
| Fidelity® Total International IndexAA | FTIHXXAA | Foreign Large BlendAA | ReturnsAA | 3.67AA | 1.25AA | - | - | | 3.5AA | 0.06AA |
| | | | Peer RankingAA | 33 | 38 | - | - | | | |
| | | | Total Funds per Category | 761 | 647 | 548 | 363 | | | |
| Hartford Schrodgers Intl Multi-Cp Val SDRAA | SIDRXXAA | FOREIGN LARGE VALUEAA | ReturnsAA | -5.40AA | -3.58AA | 3.44AA | 3.65AA | | 6.6AA | 0.77AA |
| | | | Peer RankingAA | 39 | 44 | 23 | 20 | | | |
| | | | Total Funds per Category | 341 | 313 | 274 | 180 | | | |

Category Average Gross Expense Ratio: 2.83%AA

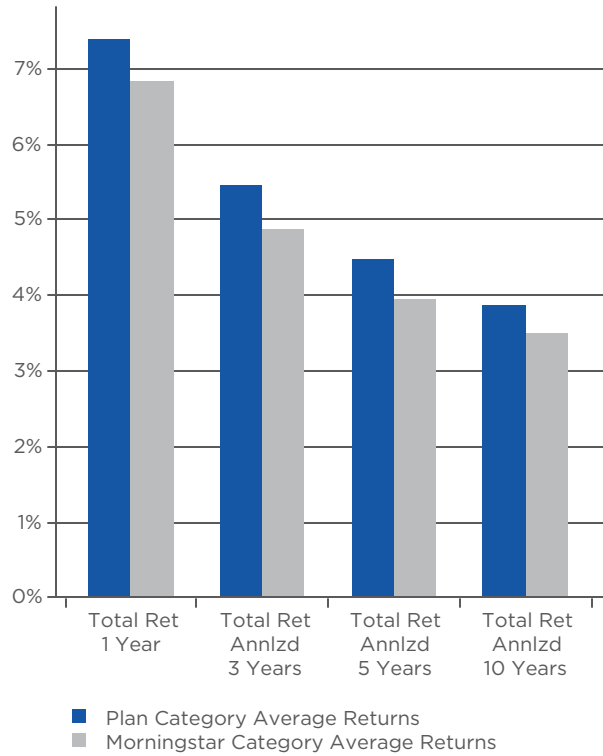
CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Bond FundsAA



| Fund Name | Ticker | Morningstar Category | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|---|---------|--------------------------|--------|--------|--------|---------|---------------------------------|------------------------|--------------------------------|
| Fidelity® US Bond IndexAA | FXNAXAA | ReturnsAA | 7.06AA | 5.22AA | 4.14AA | 3.59AA | | 5.9AA | 0.03AA |
| | | Peer RankingAA | 36 | 28 | 39 | 46 | | | |
| | | Total Funds per Category | 417 | 380 | 335 | 255 | | | |
| Sterling Capital Total Return Bond R6AA | STRDXAA | ReturnsAA | 7.70AA | 5.69AA | 4.82AA | 4.15AA | | 6.6AA | 0.58AA |
| | | Peer RankingAA | 17 | 12 | 8 | 12 | | | |
| | | Total Funds per Category | 417 | 380 | 335 | 255 | | | |

Category Average Gross Expense Ratio: 1.10%AA

CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Category Average: Represents the average expense ratio for funds that belong in the same category as a given fund.AA The average may represent the same fund more than once under a different fee structure if it is available in additional share classes.AA

Asset Allocation - Target DateAA

| Fund Name | Ticker | Morningstar Category | | 1 Year | 3 Year | 5 Year | 10 Year | 5 Year Risk/Return vs. Category | Average Manager Tenure | Prospectus Gross Expense Ratio |
|---------------------------------------|---------|----------------------|--------------------------|---------|--------|---------|---------|---------------------------------|------------------------|--------------------------------|
| Vanguard Target Retirement 2015 InvAA | VTXVXAA | TARGET DATE 2015AA | ReturnsAA | 7.68AA | 6.09AA | 7.04AA | 7.04AA | | 7.6AA | 0.13AA |
| | | | Peer RankingAA | 62 | 35 | 51 | 32 | | | |
| | | | Total Funds per Category | 120 | 93 | 68 | 46 | | | |
| Vanguard Target Retirement 2020 InvAA | VTWNXAA | TARGET DATE 2020AA | ReturnsAA | 8.51AA | 6.54AA | 7.96AA | 7.81AA | | 7.6AA | 0.13AA |
| | | | Peer RankingAA | 34 | 20 | 18 | 10 | | | |
| | | | Total Funds per Category | 200 | 171 | 131 | 86 | | | |
| Vanguard Target Retirement 2025 InvAA | VTTVXAA | TARGET DATE 2025AA | ReturnsAA | 9.04AA | 6.89AA | 8.60AA | 8.38AA | | 7.6AA | 0.13AA |
| | | | Peer RankingAA | 38 | 23 | 18 | 12 | | | |
| | | | Total Funds per Category | 218 | 186 | 146 | 89 | | | |
| Vanguard Target Retirement 2030 InvAA | VTHRCAA | TARGET DATE 2030AA | ReturnsAA | 9.38AA | 7.04AA | 9.07AA | 8.84AA | | 7.6AA | 0.14AA |
| | | | Peer RankingAA | 34 | 25 | 29 | 19 | | | |
| | | | Total Funds per Category | 228 | 194 | 153 | 91 | | | |
| Vanguard Target Retirement 2035 InvAA | VTTHCAA | TARGET DATE 2035AA | ReturnsAA | 9.71AA | 7.16AA | 9.53AA | 9.29AA | | 7.6AA | 0.14AA |
| | | | Peer RankingAA | 33 | 25 | 29 | 16 | | | |
| | | | Total Funds per Category | 211 | 183 | 143 | 86 | | | |
| Vanguard Target Retirement 2040 InvAA | VFORCAA | TARGET DATE 2040AA | ReturnsAA | 9.96AA | 7.27AA | 9.97AA | 9.58AA | | 7.6AA | 0.14AA |
| | | | Peer RankingAA | 32 | 22 | 27 | 16 | | | |
| | | | Total Funds per Category | 222 | 194 | 153 | 91 | | | |
| Vanguard Target Retirement 2045 InvAA | VTIVCAA | TARGET DATE 2045AA | ReturnsAA | 10.27AA | 7.32AA | 10.13AA | 9.66AA | | 7.6AA | 0.15AA |
| | | | Peer RankingAA | 34 | 23 | 23 | 16 | | | |
| | | | Total Funds per Category | 211 | 183 | 143 | 85 | | | |
| Vanguard Target Retirement 2050 InvAA | VFIFCAA | TARGET DATE 2050AA | ReturnsAA | 10.26AA | 7.32AA | 10.13AA | 9.65AA | | 7.6AA | 0.15AA |
| | | | Peer RankingAA | 35 | 25 | 27 | 22 | | | |
| | | | Total Funds per Category | 222 | 194 | 153 | 79 | | | |
| Vanguard Target Retirement 2055 InvAA | VFFVCAA | TARGET DATE 2055AA | ReturnsAA | 10.25AA | 7.31AA | 10.12AA | 9.68AA | | 7.6AA | 0.15AA |
| | | | Peer RankingAA | 36 | 27 | 32 | 26 | | | |
| | | | Total Funds per Category | 211 | 183 | 140 | 35 | | | |
| Vanguard Target Retirement 2060 InvAA | VTTSCAA | TARGET DATE 2060+AA | ReturnsAA | 10.25AA | 7.31AA | 10.12AA | - | | 7.6AA | 0.15AA |
| | | | Peer RankingAA | 38 | 29 | 48 | - | | | |
| | | | Total Funds per Category | 244 | 171 | 71 | - | | | |

CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.AA

For more complete detail on fund expenses, please consult the Expense Summary pages in this document. For information on the number of funds in each category, please consult the individual fund pages located at the back of this document.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

Individual fund performance is as of September 30, 2020. For more recent fund performance please see www.nrsforu.com.AA

Cash & Cash EquivalentsAA

ANNUALIZED CREDITING RATESAA

| | |
|-------------------------|---------|
| NATIONWIDE FIXED FUNDAA | 2.38%AA |
|-------------------------|---------|

Please note: Your plan may or may not include all types of instruments listed above.AA

Fixed Annuity: The investment objective of a fixed annuity is to provide a low-risk, reasonably high-yield investment. Fixed annuities are managed to earn a high level of return consistent with, and providing for, preservation of capital, high credit quality, liquidity to pay plan benefits, and reasonable tracking of interest rates. Safety, stability, and consistency while providing a competitive return are key attributes.AA General account asset values and rate guarantees are subject to the claims-paying ability of the issuing insurance company.AA

Money Market Funds: An investment in a money market fund is not insured or guaranteed by the FDIC or any other federal government agency. Although the fund seeks to preserve the value of yourAA investment at \$1.00 per share, it is possible to lose money by investing in the fund.AA

Stable Value: The Stable Value Fund is managed to protect principal while providing the potential for higher rates of return than other conservative investments, such as money market funds. Stable Value funds are not FDIC insured and are not guaranteed.AA

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. CURRENT PERFORMANCE MAY BE LOWER OR HIGHER.AA

Your plan may have a Nationwide Administrative Fee, which, if reflected, would reduce the performance shown.AA

The rates listed above do not reflect the Nationwide Administrative Fee.AA

Performance shown is as of **September 30, 2020**. For more recent fund performance please see www.nrsforu.com.AA

Expense Summary

For more information about the available investment options including all charges and expenses, please consult a fund prospectus. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting Nationwide at 1-877-677-3678 or visiting www.nrsforu.com. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information. Read the prospectus carefully before investing.

Prospectus Gross Expense Ratio represents the total gross expenses (net expenses with waivers added back in) divided by the fund's average net assets. It may not equal the net expense ratio. The gross expense ratio portrays the fund's expenses if the fund has not waived a portion, or all, of its fees. Some waivers have an expiration date; other waivers are in place indefinitely.

Prospectus Net Expense Ratio is the percentage of fund assets, net of reimbursements, used to pay for operating expenses and management fees, including 12b-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 NAV. Sales charges are not included in the expense ratio. The expense ratio for fund of funds is the aggregate expense ratio as defined as the sum of the wrap or sponsor fees plus the estimated weighted average of the underlying fund fees.

Other expenses represents the difference between the Prospectus Net Expense Ratio and the sum of the Fund Management Fee and the 12b-1 Fee. This column may include expenses such as recordkeeping, custodial services, taxes, legal expenses, and accounting and auditing fees. If this number is negative, that is indicative of an expense waiver or reimbursement. For further information, please consult the Fund prospectus. Data is provided by Morningstar® unless otherwise noted. © Morningstar, Inc. All Rights reserved. The Morningstar information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Third-party information has been obtained and is based on sources Nationwide Funds Group deems to be reliable.

Nationwide offers a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or their affiliates in connection with those investment options. For more detail about the payments Nationwide receives, please visit www.nrsforu.com.

Expense Summary (Continued)

MONTEREY COUNTY 457B DEFERRED COMPENSATION PLAN
As of September 30, 2020

| INVESTMENT OPTION | Prospectus gross expense ratio | Fund management fee | 12b-1 fee | Other expenses | Prospectus net expense ratio | Nationwide administrative fee | Total expense to participants |
|---|--------------------------------|---------------------|-----------|----------------|------------------------------|-------------------------------|-------------------------------|
| Intermediate Investment Grade | | | | | | | |
| Fidelity® US Bond Index | 0.03% | 0.03% | 0.00% | 0.00% | 0.03% | 0.025% | 0.055% |
| Sterling Capital Total Return Bond R6 | 0.58% | 0.37% | 0.00% | -0.02% | 0.35% | 0.025% | 0.375% |
| International Large Core | | | | | | | |
| Fidelity® Total International Index | 0.06% | 0.06% | 0.00% | 0.00% | 0.06% | 0.025% | 0.085% |
| International Large Growth | | | | | | | |
| American Funds Europacific Growth R6 | 0.46% | 0.41% | 0.00% | 0.05% | 0.46% | 0.025% | 0.485% |
| International Large Value | | | | | | | |
| Hartford Schroders Intl Multi-Cp Val SDRA | 0.77% | 0.70% | 0.00% | 0.07% | 0.77% | 0.025% | 0.795% |
| Large Cap Core | | | | | | | |
| Fidelity® 500 Index | 0.01% | 0.01% | 0.00% | 0.00% | 0.01% | 0.025% | 0.035% |
| Vanguard FTSE Social Index Admiral | 0.14% | 0.13% | 0.00% | 0.01% | 0.14% | 0.025% | 0.165% |
| Large Cap Growth | | | | | | | |
| T. Rowe Price Lrg Cp Gr IAA | 0.56% | 0.55% | 0.00% | 0.01% | 0.56% | 0.025% | 0.585% |
| Large Cap Value | | | | | | | |
| DFA US Large Cap Value IAA | 0.36% | 0.33% | 0.00% | -0.07% | 0.26% | 0.025% | 0.285% |
| Mid Cap Core | | | | | | | |
| Fidelity® Mid Cap Index | 0.03% | 0.03% | 0.00% | 0.00% | 0.03% | 0.025% | 0.055% |
| Mid Cap Growth | | | | | | | |
| MFS Mid Cap Growth R6 | 0.74% | 0.69% | 0.00% | 0.05% | 0.74% | 0.025% | 0.765% |
| Mid Cap Value | | | | | | | |
| Wells Fargo Special Mid Cap Value R6 | 0.72% | 0.67% | 0.00% | 0.05% | 0.72% | 0.025% | 0.745% |
| Small Cap Core | | | | | | | |
| Fidelity® Small Cap Index | 0.03% | 0.03% | 0.00% | 0.00% | 0.03% | 0.025% | 0.055% |
| Small Cap Growth | | | | | | | |
| Hood River Small-Cap Growth Retirement | 1.01% | 0.90% | 0.00% | 0.09% | 0.99% | 0.025% | 1.015% |

Source: Morningstar, Inc. and Nationwide

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Expense Summary (Continued)

MONTEREY COUNTY 457B DEFERRED COMPENSATION PLAN
As of September 30, 2020

| INVESTMENT OPTION | Prospectus gross expense ratio | Fund management fee | 12b-1 fee | Other expenses | Prospectus net expense ratio | Nationwide administrative fee | Total expense to participants |
|---------------------------------------|--------------------------------|---------------------|-----------|----------------|------------------------------|-------------------------------|-------------------------------|
| Small Cap Value | | | | | | | |
| DFA US Targeted Value IAA | 0.36% | 0.33% | 0.00% | 0.03% | 0.36% | 0.025% | 0.385% |
| Target Date | | | | | | | |
| Vanguard Target Retirement 2015 Inv | 0.13% | 0.00% | 0.00% | 0.13% | 0.13% | 0.025% | 0.155% |
| Vanguard Target Retirement 2020 Inv | 0.13% | 0.00% | 0.00% | 0.13% | 0.13% | 0.025% | 0.155% |
| Vanguard Target Retirement 2025 Inv | 0.13% | 0.00% | 0.00% | 0.13% | 0.13% | 0.025% | 0.155% |
| Vanguard Target Retirement 2030 Inv | 0.14% | 0.00% | 0.00% | 0.14% | 0.14% | 0.025% | 0.165% |
| Vanguard Target Retirement 2035 Inv | 0.14% | 0.00% | 0.00% | 0.14% | 0.14% | 0.025% | 0.165% |
| Vanguard Target Retirement 2040 Inv | 0.14% | 0.00% | 0.00% | 0.14% | 0.14% | 0.025% | 0.165% |
| Vanguard Target Retirement 2045 Inv | 0.15% | 0.00% | 0.00% | 0.15% | 0.15% | 0.025% | 0.175% |
| Vanguard Target Retirement 2050 Inv | 0.15% | 0.00% | 0.00% | 0.15% | 0.15% | 0.025% | 0.175% |
| Vanguard Target Retirement 2055 Inv | 0.15% | 0.00% | 0.00% | 0.15% | 0.15% | 0.025% | 0.175% |
| Vanguard Target Retirement 2060 Inv | 0.15% | 0.00% | 0.00% | 0.15% | 0.15% | 0.025% | 0.175% |
| Vanguard Target Retirement Income Inv | 0.12% | 0.00% | 0.00% | 0.12% | 0.12% | 0.025% | 0.145% |
| Cash | | | | | | | |
| NATIONWIDE FIXED FUND | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.025% | 0.025% |

Source: Morningstar, Inc. and Nationwide

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WaiversAA

MONTEREY COUNTY 457B DEFERRED COMPENSATION PLANAA As of September 30, 2020AA

| Fund NameAA | WaiverAA | Waiver TypeAA | Waiver Expiration DateAA |
|--|----------|---------------|--------------------------|
| Sterling Capital Total Return Bond R6AA | 0.23%AA | ContractualAA | 11/03/2020AA |
| DFA US Large Cap Value IAA | 0.10%AA | Contractual | NAAA |
| Hood River Small-Cap Growth RetirementAA | 0.02%AA | ContractualAA | 11/14/2020AA |

Source: Morningstar, Inc. and Nationwide

Nationwide offers a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or theirAA affiliates in connection with those investment options. For more detail about the payments Nationwide receives, please visit www.nrsforu.com.AA

Individual Fund ProfilesAA

Investment Performance Ratings

The following pages illustrate each investment option's performance over the specified time periods versus a benchmark index and its respective Morningstar Category average. In addition, each option's Morningstar Ratings are shown.

The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information. It is not possible to invest directly in a Morningstar category.

Morningstar rates investments from one to five stars based on how well they've performed (excluding the effects of sales charges and loads) in comparison to similar investments. Within each Morningstar Category, the top 10% of investments receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Investments are rated for up to three time periods – 3, 5, and 10 years, and these ratings are combined to produce an overall rating. Investments with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying investments worthy of further research, but shouldn't be considered buy or sell recommendations.

Ratings are based on specific class performance of each fund. Current fund performance may be higher or lower, which may change a fund's star rating. Despite high ratings, funds may have experienced negative performance during the period. Performance may reflect a waiver of part of a fund's fees for certain periods since inception, without which returns would have been lower. A class share ratings no longer reflect sales charges. As of November 1, 2016, Morningstar no longer provides ratings for load-adjusted share classes.

Keep in mind that the rating is based solely on historical performance, and a highly rated offering may no longer have the portfolio manager responsible for that performance. Or conversely – a lower-rated or non-rated offering might now employ a manager who produced excellent results with other managed investment products. Also, because ratings are based on performance within specific categories, it's important to note that not all five-star offerings are equal or even interchangeable. A five-star sector fund, for example, might have the best risk-adjusted return within its specific category, but it is probably far riskier than a highly rated diversified offering. Rather than choosing investments according to their ratings, investors should first decide on an overall portfolio strategy and then seek the best investments for each portion of their portfolio. The Morningstar Rating can then be used to identify possible candidates, but you should never make a buy or sell decision based solely on the rating.

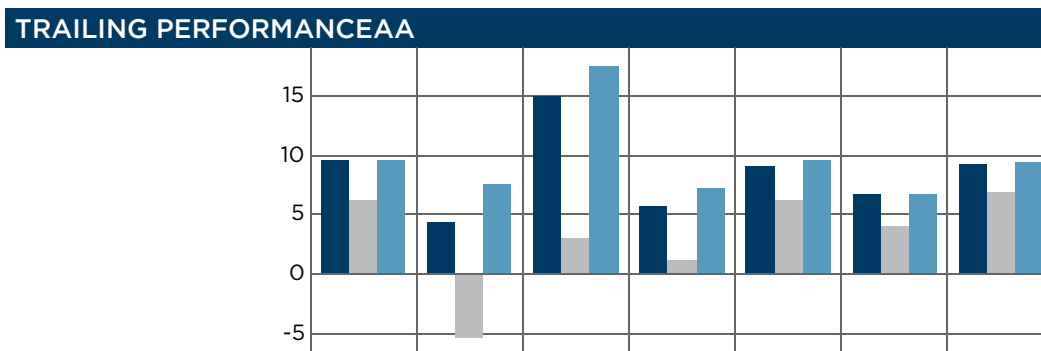
For information on the number of funds in each option's respective Morningstar category, please consult the following Individual Fund Profiles.

American Funds Europacific Growth R6AA

Investment Strategy SummaryAA

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.AA

| FUND INFORMATIONAA | |
|----------------------------|---|
| FundAA | REGXAA |
| Inception DateAA | 5/01/2009AA |
| Fund FamilyAA | Europacific Growth FundAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | Carl Kawaja, Sung Lee, Nicholas Grace, et al.AA |
| Manager tenure (average)AA | 13.8 yearsAA |
| Morningstar CategoryAA | Foreign Large GrowthAA |
| Benchmark IndexAA | MSCI AC World Index ex USA - Net ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|---------|-----------|-----------|-----------|-----------|-----------|
| ● REGXAA | 9.66AA | 4.43AA | 14.97AA | 5.67AA | 9.08AA | 6.79AA | 9.26AA |
| ● BenchmarkAA | 6.25AA | -5.44AA | 3.00AA | 1.16AA | 6.23AA | 4.00AA | 4.46AA |
| ● Category AvgAA | 9.62AA | 7.56AA | 17.63AA | 7.21AA | 9.58AA | 6.78AA | 8.27AA |
| Category PercentileAA | - | - | 58AA | 60AA | 50AA | 52AA | - |
| Category RankAA | - | - | 272/469AA | 252/420AA | 168/336AA | 126/243AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★ | ★★★ | ★★★ | ★★★ |
| | 420AA | 336AA | 243AA |

CALENDAR YEAR PERFORMANCE (%)AA

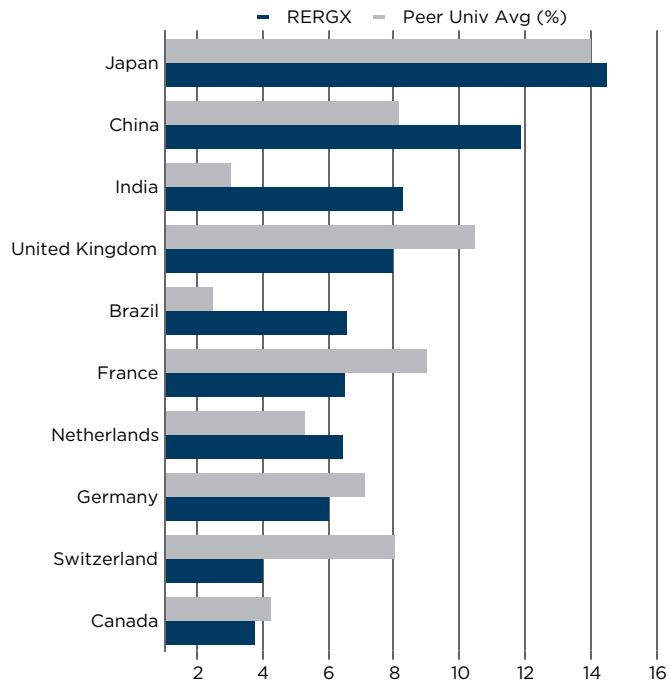
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|-----------|-----------|----------|-----------|----------|-----------|-----------|-----------|-----------|
| REGXAA | 27.40AA | -14.91AA | 31.17AA | 1.01AA | -0.48AA | -2.29AA | 20.58AA | 19.64AA | -13.31AA | 9.76AA |
| BenchmarkAA | 21.51AA | -14.20AA | 27.19AA | 4.50AA | -5.66AA | -3.87AA | 15.29AA | 16.83AA | -13.71AA | 11.15AA |
| Morningstar Category AvgAA | 27.94AA | -14.17AA | 31.25AA | -2.57AA | 1.12AA | -3.98AA | 17.92AA | 18.09AA | -12.63AA | 14.20AA |
| Morningstar Category PercentileAA | 59AA | 58AA | 44AA | 20AA | 66AA | 27AA | 40AA | 26AA | 40AA | 54AA |
| Morningstar Category RankAA | 277/469AA | 255/439AA | 176/399AA | 73/363AA | 238/361AA | 92/341AA | 316/791AA | 204/786AA | 327/817AA | 448/829AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

American Funds Europacific Growth R6A (continued)AA

FUND COMPOSITIONAA



FUND STATISTICSARERGXA Peer Univ AvgAA

| | | |
|---|----------|----------|
| Total number of HoldingsAA | 332AA | 118AA |
| Total Assets (\$M)AA | 76,868AA | 9,028AA |
| P/E (12mo. trailing)AA | 26.8AA | 27.3AA |
| Price/BookAA | 2.3AA | 3.4AA |
| Market Cap (\$M)AA | 54,792AA | 41,909AA |
| Turnover (%)AA (most recent avail)AA | 38AA | 31AA |
| Earnings Growth RateAA (12mo. trailing)AA | 8%AA | 13%AA |

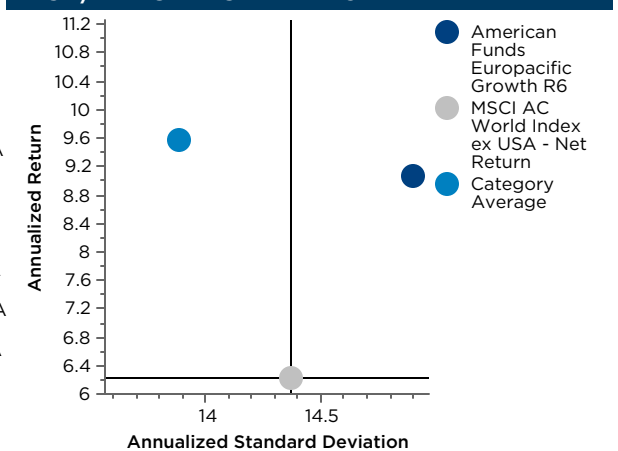
TOP HOLDINGSAA RERGXA

| | |
|---|----------------|
| Reliance Industries LtdAA | 3.61AA |
| Alibaba Group Holding Ltd Ordinary SharesAA | 2.75AA |
| ASML Holding NVAA | 2.34AA |
| AIA Group LtdAA | 2.24AA |
| Daiichi Sankyo Co LtdAA | 2.21AA |
| MercadoLibre IncAA | 2.11AA |
| Shopify Inc AAA | 1.71AA |
| Keyence CorpAA | 1.71AA |
| Taiwan Semiconductor Manufacturing Co LtdAA | 1.68AA |
| LVMH Moet Hennessy Louis Vuitton SEAA | 1.64AA |
| % of portfolio in Top 10AA | 22.01AA |

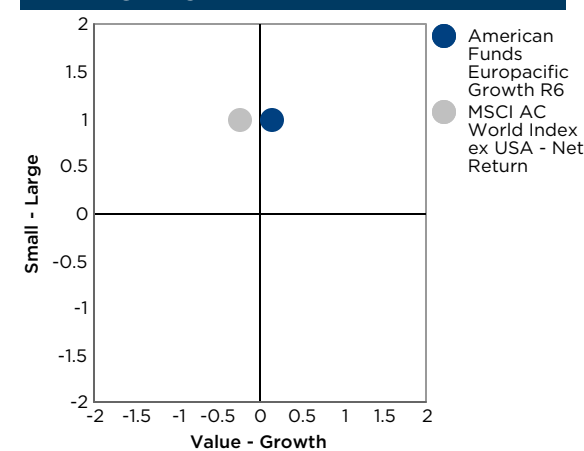
RISK STATISTICSAA 3 YRSA 5 YRSA

| | FUND | BENCHA | CATA | FUND | BENCHA | CATA |
|----------------------|----------|---------|----------|----------|---------|----------|
| AlphaAA | 0.37AA | - | 0.49AA | 0.22AA | - | 0.30AA |
| BetaAA | 1.05AA | - | 0.94AA | 1.01AA | - | 0.93AA |
| R-SquaredAA | 96.28AA | - | 93.79AA | 94.34AA | - | 92.04AA |
| Sharpe RatioAA | 0.24AA | -0.03AA | 0.36AA | 0.53AA | 0.35AA | 0.61AA |
| Information RatioAA | 1.33AA | - | 1.52AA | 0.80AA | - | 0.83AA |
| Standard DeviationAA | 17.08AA | 16.00AA | 15.60AA | 14.90AA | 14.37AA | 13.89AA |
| Up CaptureAA | 120.10AA | - | 108.32AA | 113.37AA | - | 102.46AA |
| Down CaptureAA | 96.03AA | - | 84.38AA | 96.50AA | - | 88.74AA |

RISK/RETURN CHART 5 YEARAA



MANAGER STYLEAA



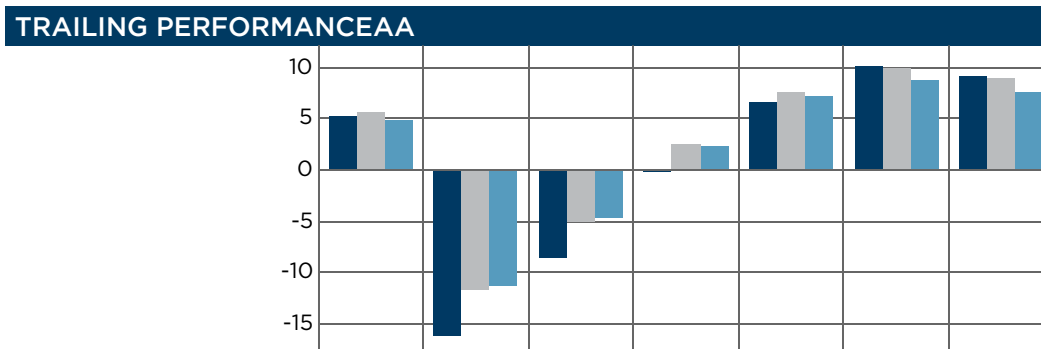
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

Dfa U.S. Large Cap Value Portfolio (The)AA

Investment Strategy SummaryAA

The investment seeks long-term capital appreciation. The fund is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding master fund, the U.S. Large Cap Value Series (the "U.S. Large Cap Value Series") of the DFA Investment Trust Company (the "Trust"),AA which has the same investment objective and policies as the U.S. Large Cap Value Portfolio. As a non-fundamental policy, under normal circumstances,AA the U.S. Large Cap Value Series will invest at least 80% of its net assets in securities of large cap U.S. companies.AA

| FUND INFORMATIONAA | |
|----------------------------|--|
| FundAA | DFLVXAA |
| Inception DateAA | 2/19/1993AA |
| Fund FamilyAA | DFA Investment Dimensions Group Inc. |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | Jed Fogdall, Lukas Smart, Joel SchneiderAA |
| Manager tenure (average)AA | 5.1 yearsAA |
| Morningstar CategoryAA | Large ValueAA |
| Benchmark IndexAA | Russell 1000 Value - Total ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT. |
|-----------------------|--------|----------|------------|------------|-----------|-----------|---------|
| ● DFLVXAA | 5.20AA | -16.14AA | -8.54AA | -0.04AA | 6.69AA | 10.09AA | 9.13AA |
| ● BenchmarkAA | 5.59AA | -11.58AA | -5.03AA | 2.63AA | 7.66AA | 9.95AA | 11.44AA |
| ● Category AvgAA | 4.83AA | -11.25AA | -4.70AA | 2.42AA | 7.14AA | 8.87AA | 8.94AA |
| Category PercentileAA | - | - | 76AA | 79AA | 63AA | 29AA | - |
| Category RankAA | - | - | 916/1205AA | 892/1129AA | 625/992AA | 208/716AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★ | ★★ | ★★ | ★★★ |
| | 1129AA | 992AA | 716AA |

CALENDAR YEAR PERFORMANCE (%)AA

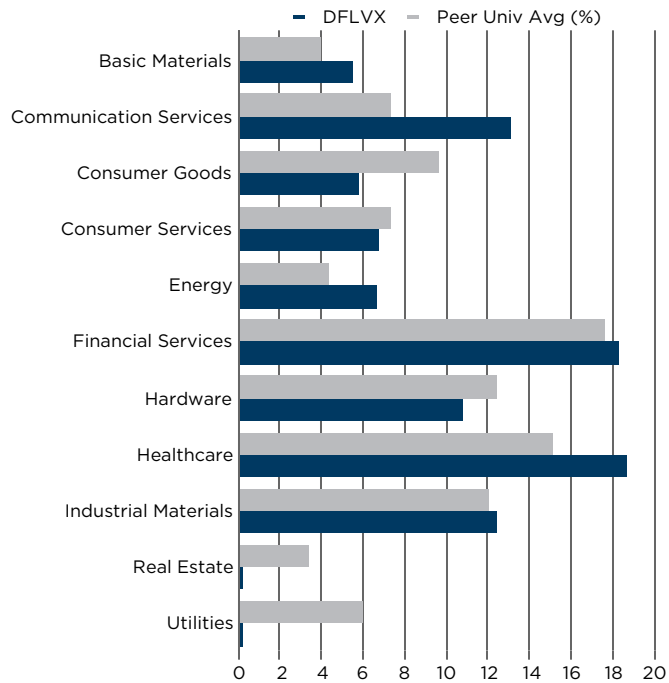
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|------------|-------------|------------|------------|------------|------------|-----------|-----------|------------|-----------|
| DFLVXAA | 25.45AA | -11.65AA | 18.97AA | 18.89AA | -3.49AA | 10.07AA | 40.32AA | 22.05AA | -3.14AA | 20.17AA |
| BenchmarkAA | 26.54AA | -8.27AA | 13.66AA | 17.34AA | -3.83AA | 13.45AA | 32.53AA | 17.51AA | 0.39AA | 15.51AA |
| Morningstar Category AvgAA | 24.99AA | -8.60AA | 16.07AA | 14.59AA | -4.08AA | 10.15AA | 31.15AA | 14.55AA | -0.84AA | 13.59AA |
| Morningstar Category PercentileAA | 49AA | 83AA | 20AA | 14AA | 46AA | 60AA | 3AA | 1AA | 69AA | 3AA |
| Morningstar Category RankAA | 592/1209AA | 1033/1244AA | 252/1260AA | 178/1268AA | 634/1378AA | 774/1290AA | 36/1213AA | 12/1208AA | 868/1258AA | 37/1240AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Dfa U.S. Large Cap Value Portfolio (The) (Continued)

FUND COMPOSITION



FUND STATISTICS

| FUND STATISTICS | DFLVX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 347 | 129 |
| Total Assets (\$M) | 19,318 | 4,066 |
| P/E (12mo. trailing) | 15.2 | 16.9 |
| Price/Book | 1.4 | 1.9 |
| Market Cap (\$M) | 52,961 | 67,048 |
| Turnover (%) (most recent avail) | @N/A | 53 |
| Earnings Growth Rate (12mo. trailing) | 7% | 15% |

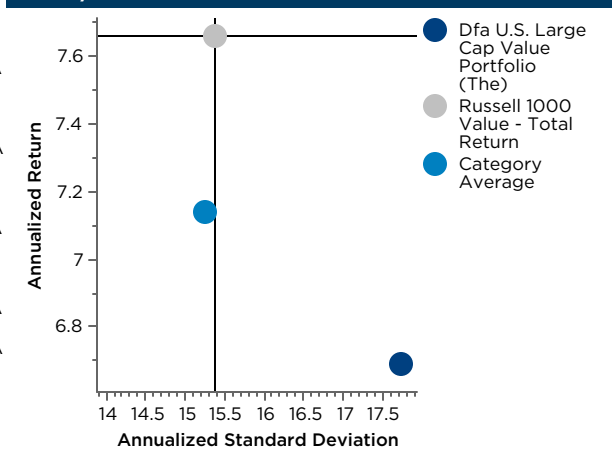
TOP HOLDINGS

| TOP HOLDINGS | DFLVX |
|----------------------------------|--------------|
| Comcast Corp Class AAA | 3.50 |
| Intel Corp | 3.41 |
| AT&T Inc | 3.30 |
| Pfizer Inc | 3.26 |
| JPMorgan Chase & Co | 2.70 |
| Charter Communications Inc AAA | 2.33 |
| Berkshire Hathaway Inc Class BAA | 2.26 |
| Chevron Corp | 2.13 |
| Exxon Mobil Corp | 1.92 |
| Thermo Fisher Scientific Inc | 1.88 |
| % of portfolio in Top 10 | 26.70 |

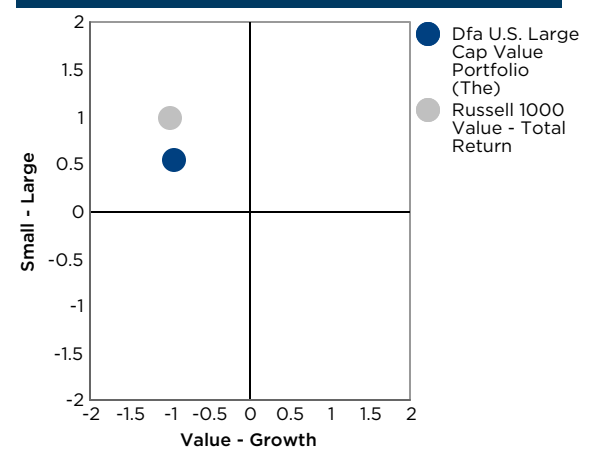
RISK STATISTICS

| | 3 YRS | | 5 YRS | |
|--------------------|--------|-------|--------|--------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | -0.22 | - | -0.02 | -0.15 |
| Beta | 1.14 | - | 0.99 | 1.15 |
| R-Squared | 99.02 | - | 99.64 | 98.56 |
| Sharpe Ratio | -0.08 | 0.05 | 0.04 | 0.31 |
| Information Ratio | -0.80 | - | -0.20 | -0.31 |
| Standard Deviation | 20.80 | 18.08 | 17.96 | 17.74 |
| Up Capture | 110.06 | - | 99.25 | 114.46 |
| Down Capture | 113.07 | - | 100.24 | 111.05 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



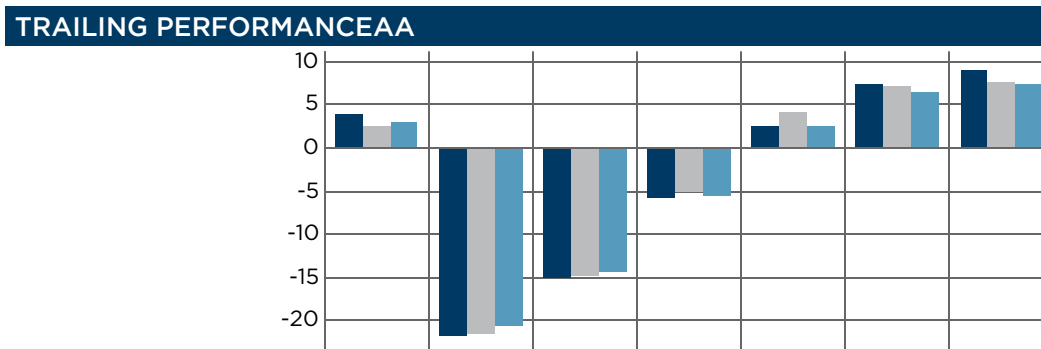
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

Dfa U.S. Targeted Value PortfolioAA

Investment Strategy Summary

The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. The advisor does not intend to sell futures contracts to establish short positions in individual securities or to use derivatives for purposes of speculation or leveraging investment returns.AA

| FUND INFORMATIONAA | |
|------------------------|---|
| Fund FamilyAA | DFA Investment Dimensions Group Inc |
| Portfolio Manager(s)AA | Jed Fogdall, Joel Schneider, Marc LeblondAA |
| Morningstar CategoryAA | Small ValueAA |



MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| | | | |
|-----|-----|-----|-----|
| *** | *** | *** | *** |
|-----|-----|-----|-----|

| | | | | | | | |
|-----------------|--------|----------|-----------|-----------|-----------|----------|--------|
| DFFVXAA | 4.02AA | -21.84AA | -15.13AA | -5.81AA | 2.55AA | 7.31AA | 8.99AA |
| Category AvgAA | 2.92AA | -20.62AA | -14.29AA | -5.54AA | 2.64AA | 6.47AA | 8.09AA |
| Category RankAA | - | - | 204/416AA | 190/387AA | 164/356AA | 71/254AA | - |

CALENDAR YEAR PERFORMANCE (%)AA

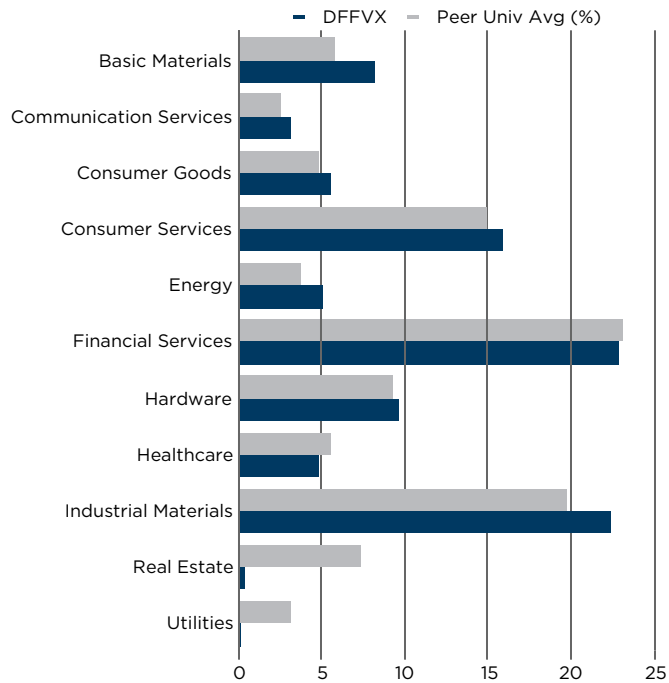
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|----------|
| DFFVXAA | 21.47AA | -15.78AA | 9.59AA | 26.86AA | -5.72AA | 2.94AA | 43.03AA | 19.19AA | -6.29AA | 29.01AA |
| BenchmarkAA | 22.39AA | -12.86AA | 7.84AA | 31.74AA | -7.47AA | 4.22AA | 34.52AA | 18.05AA | -5.50AA | 24.50AA |
| Morningstar Category AvgAA | 21.21AA | -15.38AA | 9.10AA | 25.74AA | -7.01AA | 3.30AA | 36.20AA | 16.02AA | -4.34AA | 25.74AA |
| Morningstar Category PercentileAA | 52AA | 55AA | 40AA | 40AA | 46AA | 65AA | 10AA | 23AA | 72AA | 24AA |
| Morningstar Category RankAA | 218/419AA | 229/417AA | 159/397AA | 162/405AA | 199/433AA | 257/396AA | 37/369AA | 82/357AA | 253/352AA | 82/342AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

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Dfa U.S. Targeted Value Portfolio (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | DFFVX | Peer Univ Avg |
|---------------------------------------|-------|---------------|
| Total number of Holdings | 1393 | 258 |
| Total Assets (\$M) | 8,528 | 1,161 |
| P/E (12mo. trailing) | 12.8 | 13.4 |
| Price/Book | 0.9 | 1.1 |
| Market Cap (\$M) | 2,057 | 1,734 |
| Turnover (%) (most recent avail) | 8 | 69 |
| Earnings Growth Rate (12mo. trailing) | 4% | 14% |

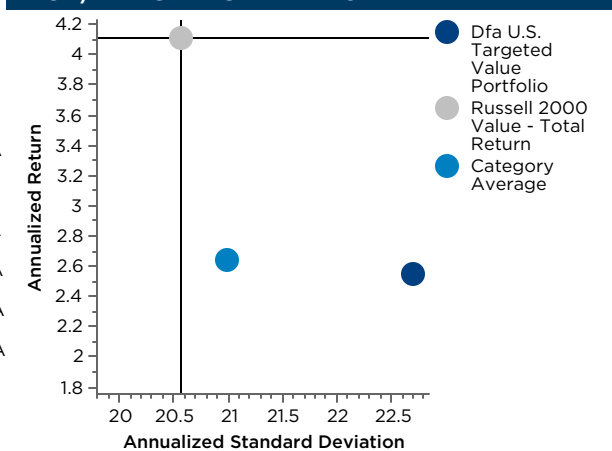
TOP HOLDINGS

| Company | DFFVX % |
|--|-------------|
| S+p500 Emini Fut Sep20 Xcme 20200918 | 1.04 |
| Knight-Swift Transportation Holdings Inc | 0.75 |
| Reliance Steel & Aluminum Co | 0.74 |
| Arrow Electronics Inc | 0.69 |
| BorgWarner Inc | 0.65 |
| XPO Logistics Inc | 0.62 |
| Toll Brothers Inc | 0.62 |
| Athene Holding Ltd Class A | 0.59 |
| Lithia Motors Inc Class A | 0.57 |
| Voya Financial Inc | 0.57 |
| % of portfolio in Top 10 | 6.84 |

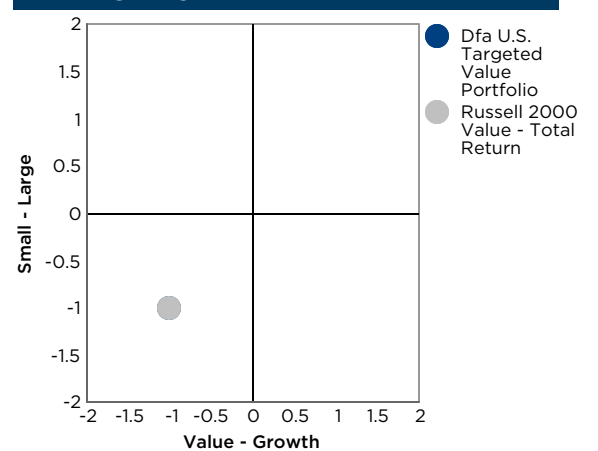
RISK STATISTICS

| Statistic | 3 YRS | | | 5 YRS | | |
|--------------------|--------|-------|--------|--------|-------|--------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | 0.03 | - | -0.01 | -0.13 | - | -0.12 |
| Beta | 1.12 | - | 1.04 | 1.10 | - | 1.02 |
| R-Squared | 98.89 | - | 99.35 | 98.50 | - | 99.10 |
| Sharpe Ratio | -0.28 | -0.29 | -0.30 | 0.06 | 0.14 | 0.07 |
| Information Ratio | -0.17 | - | -0.19 | -0.46 | - | -0.73 |
| Standard Deviation | 26.22 | 23.23 | 24.26 | 22.70 | 20.57 | 20.99 |
| Up Capture | 116.82 | - | 102.58 | 105.29 | - | 93.00 |
| Down Capture | 106.42 | - | 101.65 | 104.68 | - | 100.72 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



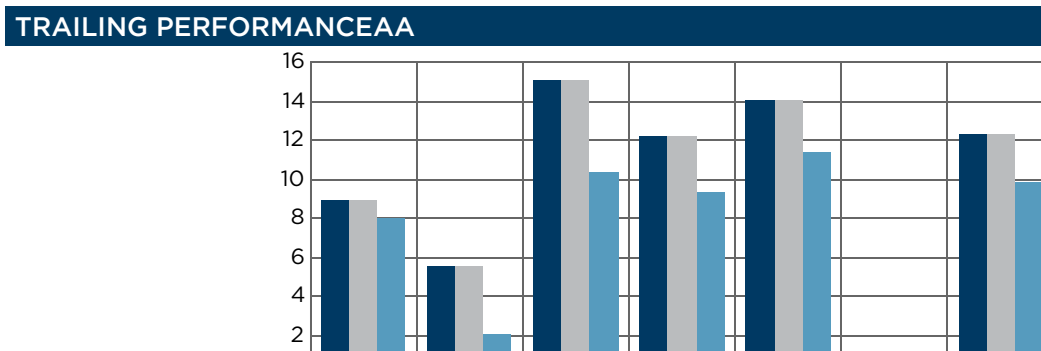
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

Fidelity 500 Index FundAA

Investment Strategy SummaryAA

The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.AA

| FUND INFORMATIONAA | |
|----------------------------|--|
| FundAA | FXAIXAA |
| Inception DateAA | 5/04/2011AA |
| Fund FamilyAA | Fidelity Concord Street TrustAA |
| Fund SubadviserAA | MultipleAA |
| Portfolio Manager(s)AA | Louis Bottari, Peter Matthew, Deane Gyllenhaal, et al.AA |
| Manager tenure (average)AA | 6.2 yearsAA |
| Morningstar CategoryAA | Large BlendAA |
| Benchmark IndexAA | S&P 500 - Total ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|------------|------------|------------|----------|-----------|
| ● FXAIXAA | 8.94AA | 5.58AA | 15.14AA | 12.27AA | 14.14AA | 13.73AA | 12.37AA |
| ● BenchmarkAA | 8.93AA | 5.57AA | 15.15AA | 12.28AA | 14.15AA | 13.74AA | 10.74AA |
| ● Category AvgAA | 8.05AA | 2.08AA | 10.38AA | 9.42AA | 11.47AA | 11.34AA | 9.87AA |
| Category PercentileAA | - | - | 25AA | 18AA | 12AA | 9AA | - |
| Category RankAA | - | - | 342/1370AA | 221/1229AA | 128/1066AA | 74/819AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★★ | |
| | 1229AA | 1066AA | 819AA |

CALENDAR YEAR PERFORMANCE (%)AA

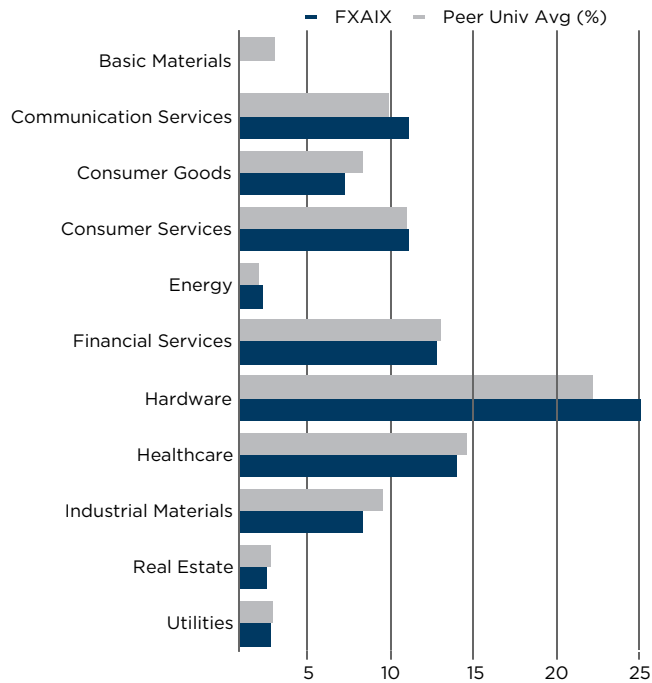
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------|
| FXAIXAA | 31.47AA | -4.40AA | 21.81AA | 11.97AA | 1.38AA | 13.66AA | 32.37AA | 15.99AA | 2.10AA | 14.98AA |
| BenchmarkAA | 31.49AA | -4.38AA | 21.83AA | 11.96AA | 1.38AA | 13.69AA | 32.39AA | 16.00AA | 2.11AA | 15.06AA |
| Morningstar Category AvgAA | 28.62AA | -6.24AA | 20.45AA | 10.06AA | -1.46AA | 10.73AA | 31.32AA | 14.85AA | -1.40AA | 14.18AA |
| Morningstar Category PercentileAA | 23AA | 25AA | 28AA | 26AA | 20AA | 18AA | 41AA | 35AA | 20AA | 31AA |
| Morningstar Category RankAA | 319/1387AA | 350/1402AA | 391/1396AA | 366/1409AA | 321/1606AA | 282/1568AA | 639/1559AA | 590/1686AA | 357/1786AA | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Fidelity 500 Index Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | FXAIX | Peer Univ Avg |
|---------------------------------------|---------|---------------|
| Total number of Holdings | @N | 277 |
| Total Assets (\$M) | 252,105 | 12,694 |
| P/E (12mo. trailing) | @N | 22.3 |
| Price/Book | @N | 3.1 |
| Market Cap (\$M) | @N | 117,274 |
| Turnover (%) (most recent avail) | 7 | 47 |
| Earnings Growth Rate (12mo. trailing) | @N% | 19% |

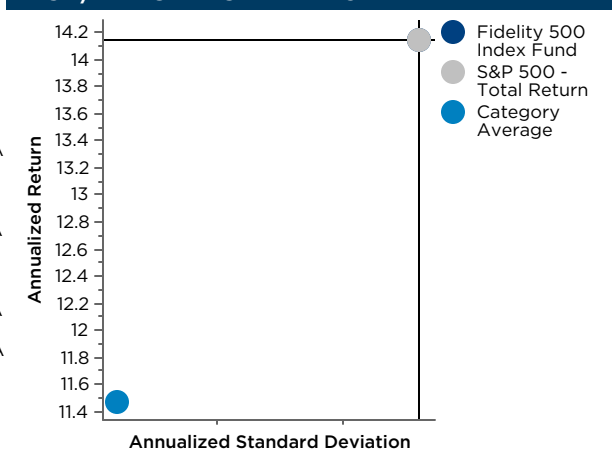
TOP HOLDINGS

| Company | FXAIX % |
|---------------------------------|--------------|
| Apple Inc | 7.23 |
| Microsoft Corp | 5.88 |
| Amazon.com Inc | 4.97 |
| Facebook Inc | 2.42 |
| Alphabet Inc | 1.68 |
| Alphabet Inc Class C | 1.64 |
| Berkshire Hathaway Inc Class B | 1.46 |
| Johnson & Johnson | 1.39 |
| Visa Inc Class A | 1.23 |
| Procter & Gamble Co | 1.18 |
| % of portfolio in Top 10 | 29.09 |

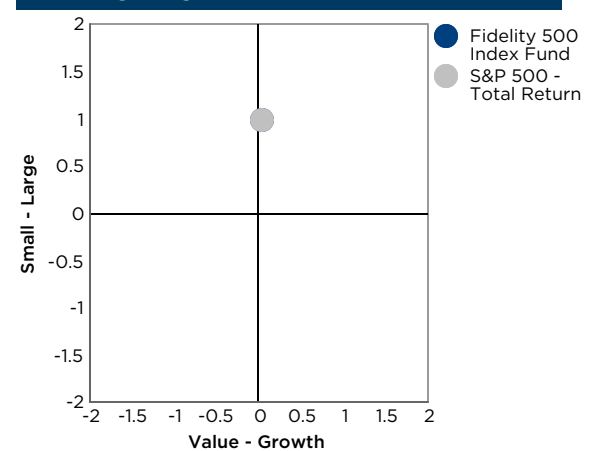
RISK STATISTICS

| | 3 YRS | | 5 YRS | |
|--------------------|--------|--------|--------|--------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | -0.00 | -0.20 | 0.00 | -0.18 |
| Beta | 1.00 | 0.98 | 1.00 | 0.98 |
| R-Squared | 100.00 | 99.57 | 100.00 | 99.46 |
| Sharpe Ratio | 0.61 | 0.45 | 0.88 | 0.71 |
| Information Ratio | -0.77 | -2.44 | -0.66 | -2.44 |
| Standard Deviation | 17.49 | 17.49 | 17.21 | 14.76 |
| Up Capture | 99.97 | 89.06 | 99.96 | 87.35 |
| Down Capture | 100.01 | 101.24 | 100.01 | 102.31 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

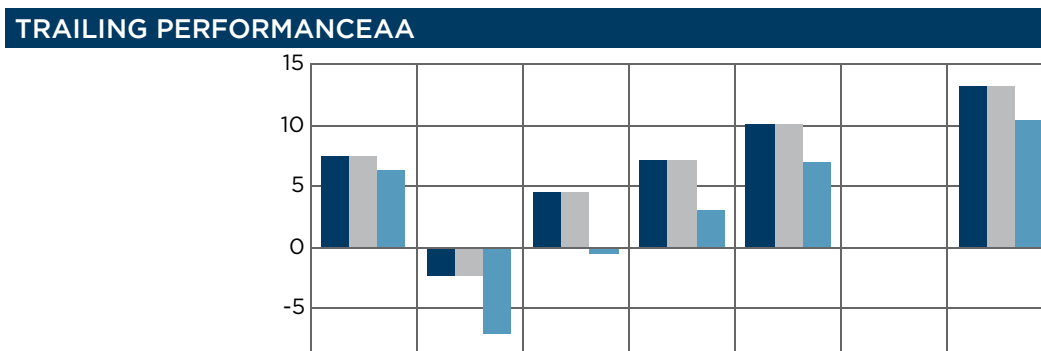
Fidelity Mid Cap Index FundAA

Investment Strategy SummaryAA

The investment seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell Midcap® Index. It lends securities to earn income.AA

| FUND INFORMATIONAA | |
|------------------------|--|
| Fund FamilyAA | Fidelity Salem Street TrustAA |
| Portfolio Manager(s)AA | Louis Bottari, Peter Matthew, Deane Gyllenhaal, et al.AA |
| Morningstar CategoryAA | Mid-Cap BlendAA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|------|------|--|
| ★★★★ | ★★★★ | ★★★★ | |



| | | | | | | | |
|------------------|--------|---------|----------|----------|----------|--------|---------|
| ● FSMDXAA | 7.49AA | -2.32AA | 4.58AA | 7.14AA | 10.13AA | - | 13.24AA |
| ● Category AvgAA | 6.29AA | -7.05AA | -0.51AA | 3.04AA | 6.96AA | 9.05AA | 10.86AA |
| Category RankAA | - | - | 77/403AA | 66/368AA | 41/295AA | - | - |

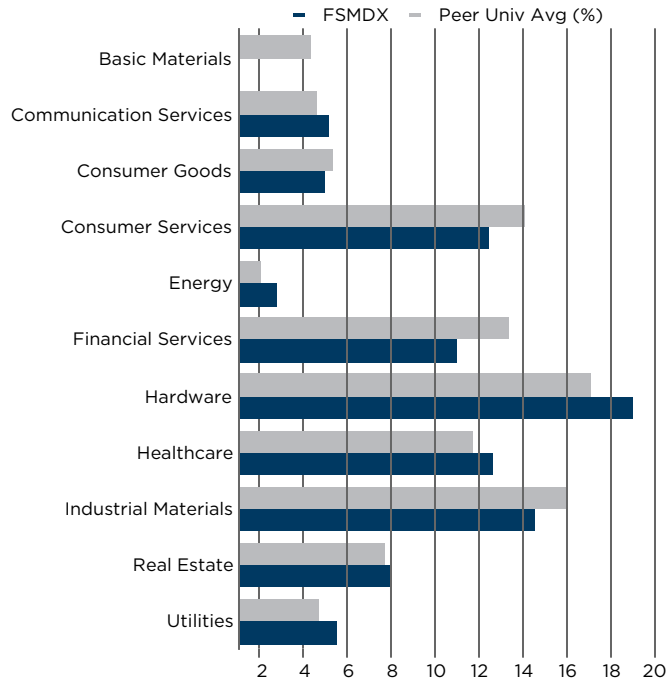
| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|---------|---------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| FSMDXAA | 30.51AA | -9.05AA | 18.47AA | 13.86AA | -2.44AA | 13.11AA | 34.78AA | 17.22AA | - | - |
| BenchmarkAA | 30.54AA | -9.06AA | 18.52AA | 13.80AA | -2.44AA | 13.22AA | 34.76AA | 17.28AA | -1.55AA | 25.48AA |
| Morningstar Category AvgAA | 25.87AA | -11.33AA | 15.86AA | 13.65AA | -4.51AA | 7.83AA | 34.35AA | 15.85AA | -4.11AA | 22.70AA |
| Morningstar Category PercentileAA | 18AA | 29AA | 24AA | 59AA | 27AA | 7AA | 45AA | 41AA | - | - |
| Morningstar Category RankAA | 73/404AA | 135/464AA | 106/443AA | 252/427AA | 117/432AA | 26/369AA | 180/399AA | 169/412AA | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Fidelity Mid Cap Index Fund (continued) AA

FUND COMPOSITION AA



FUND STATISTICS AA FSMDX Peer Univ Avg AA

| | | |
|---|-----------|-----------|
| Total number of Holdings AA | @NAAA | 312 AA |
| Total Assets (\$M) AA | 14,400 AA | 3,457 AA |
| P/E (12mo. trailing) AA | @NAAA | 19.7 AA |
| Price/Book AA | @NAAA | 2.1 AA |
| Market Cap (\$M) AA | @NAAA | 11,294 AA |
| Turnover (%) AA (most recent avail) AA | 14 AA | 42 AA |
| Earnings Growth Rate AA (12mo. trailing) AA | @NA% AA | 18% AA |

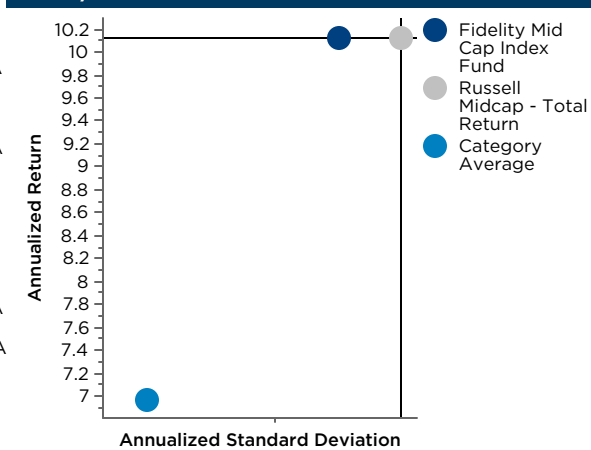
TOP HOLDINGS AA

| | |
|--------------------------------------|----------------|
| Lululemon Athletica Inc AA | 0.53 AA |
| DocuSign Inc AA | 0.49 AA |
| Veeva Systems Inc Class AAA | 0.47 AA |
| Spotify Technology S AAA | 0.46 AA |
| Xcel Energy Inc AA | 0.46 AA |
| Chipotle Mexican Grill Inc Class AAA | 0.46 AA |
| Twilio Inc AAA | 0.45 AA |
| Splunk Inc AA | 0.44 AA |
| O'Reilly Automotive Inc AA | 0.43 AA |
| Synopsys Inc AA | 0.41 AA |
| % of portfolio in Top 10 AA | 4.60 AA |

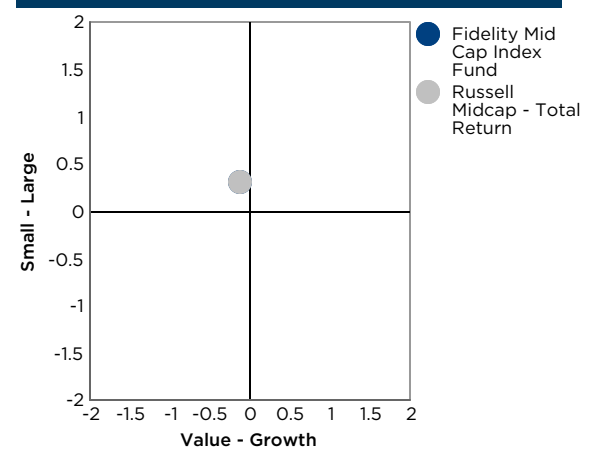
RISK STATISTICS AA

| | 3 YRS AA | | 5 YRS AA | |
|-----------------------|-----------|-----------|-----------|-----------|
| | FUND | BENCH | FUND | BENCH |
| Alpha AA | 0.00 AA | -0.32 AA | 0.00 AA | -0.23 AA |
| Beta AA | 1.00 AA | 0.99 AA | 1.00 AA | 0.99 AA |
| R-Squared AA | 100.00 AA | 99.55 AA | 100.00 AA | 98.96 AA |
| Sharpe Ratio AA | 0.27 AA | 0.27 AA | 0.07 AA | 0.52 AA |
| Information Ratio AA | 0.10 AA | -2.96 AA | 0.00 AA | -1.81 AA |
| Standard Deviation AA | 20.43 AA | 20.45 AA | 20.28 AA | 17.13 AA |
| Up Capture AA | 99.87 AA | 88.75 AA | 99.82 AA | 86.64 AA |
| Down Capture AA | 99.90 AA | 105.02 AA | 99.89 AA | 103.48 AA |

RISK/RETURN CHART 5 YEAR AA



MANAGER STYLE AA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

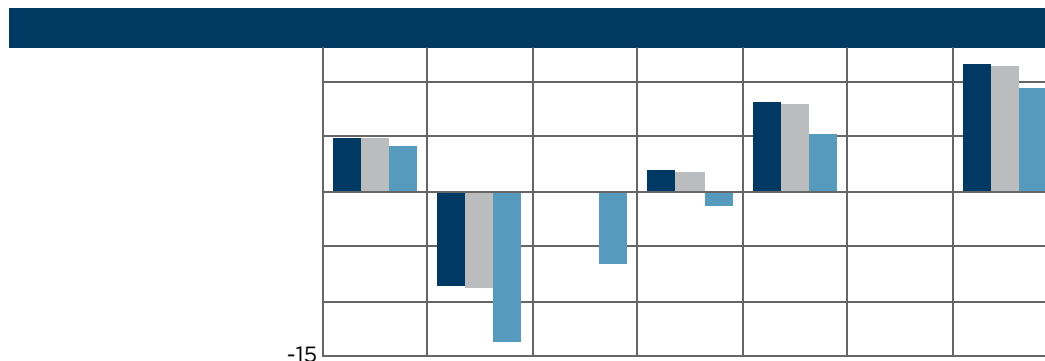
Fidelity Small Cap Index FundAA

Investment Strategy SummaryAA

The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. TheAA fund invests normally at least 80% of its assets in securities included in the Russell 2000® Index. At lends securities to earn income.AA

| FUND INFORMATIONAA | |
|------------------------|--|
| Fund FamilyAA | Fidelity Salem Street TrustAA |
| Portfolio Manager(s)AA | Louis Bottari, Peter Matthew, Deane Gyllenhaal, et al.AA |
| Morningstar CategoryAA | Small BlendAA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|------|------|--|
| ★★★★ | ★★★★ | ★★★★ | |



| | | | | | | | |
|-----------------|--------|----------|-----------|-----------|----------|--------|---------|
| FSSNXAA | 4.98AA | -8.60AA | 0.55AA | 1.92AA | 8.19AA | - | 11.60AA |
| Category AvgAA | 4.14AA | -13.55AA | -6.62AA | -1.19AA | 5.34AA | 8.12AA | 28.48AA |
| Category RankAA | - | - | 118/658AA | 105/617AA | 60/503AA | - | - |

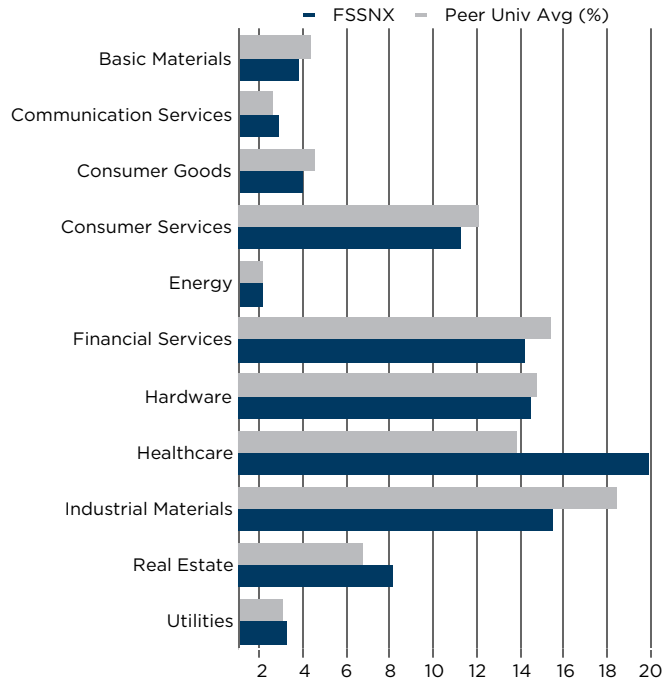
| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|---------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| FSSNXAA | 25.71AA | -10.88AA | 14.85AA | 21.63AA | -4.24AA | 5.19AA | 39.02AA | 16.38AA | - | - |
| BenchmarkAA | 25.52AA | -11.01AA | 14.65AA | 21.31AA | -4.41AA | 4.89AA | 38.82AA | 16.35AA | -4.18AA | 26.85AA |
| Morningstar Category AvgAA | 23.51AA | -12.73AA | 12.40AA | 20.60AA | -5.33AA | 3.82AA | 37.55AA | 15.30AA | -4.27AA | 25.61AA |
| Morningstar Category PercentileAA | 30AA | 33AA | 22AA | 40AA | 44AA | 40AA | 33AA | 34AA | - | - |
| Morningstar Category RankAA | 211/702AA | 254/769AA | 176/802AA | 300/750AA | 343/780AA | 295/737AA | 225/681AA | 225/662AA | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Fidelity Small Cap Index Fund (continued)AA

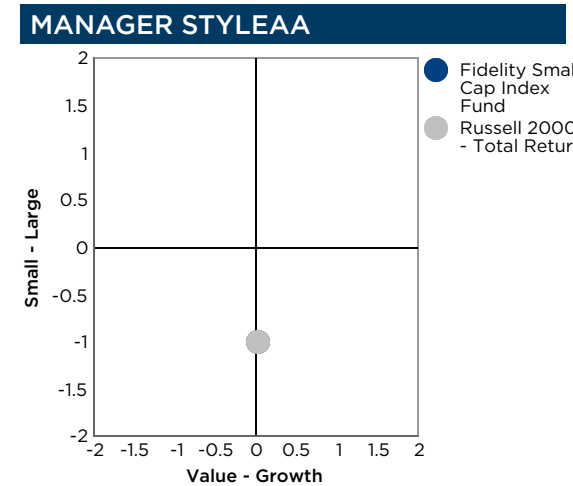
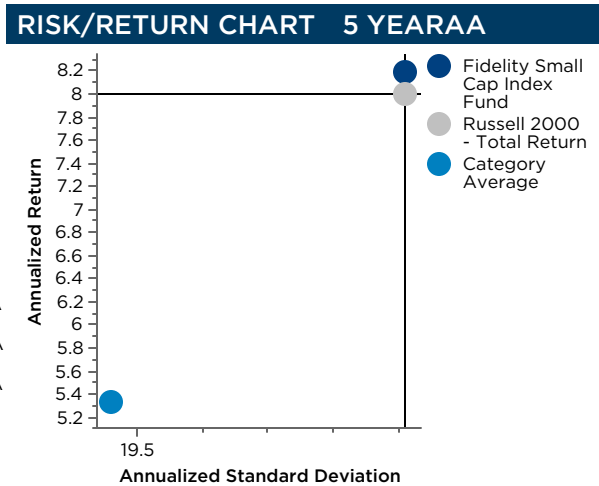
FUND COMPOSITIONAA



| | | |
|---|---------|---------|
| P/E (12mo. trailing)AA | 17.6AA | 16.4AA |
| Market Cap (\$M)AA | 1,742AA | 2,335AA |
| Earnings Growth RateAA (12mo. trailing)AA | 3%AA | 16%AA |

| | |
|------------------------------------|---------------|
| LHC Group IncAA | 0.32AA |
| BJ's Wholesale Club Holdings IncAA | 0.30AA |
| Churchill Downs IncAA | 0.29AA |
| Lithia Motors Inc Class AAA | 0.28AA |
| % of portfolio in Top 10AA | 3.24AA |

| RISK STATISTICSAA | 3 YRSAA | | 5 YRSAA | |
|----------------------|----------|---------------|----------|---------------|
| | FUNDAA | BENCHAACATAAA | FUNDAA | BENCHAACATAAA |
| AlphaAA | 0.01AA | -0.24AA | 0.01AA | -0.19AA |
| BetaAA | 1.00AA | 0.99AA | 1.00AA | 0.97AA |
| R-SquaredAA | 100.00AA | 99.34AA | 100.00AA | 99.13AA |
| Sharpe RatioAA | 0.01AA | -0.13AA | 0.35AA | 0.22AA |
| Information RatioAA | 1.93AA | -1.60AA | 2.01AA | -1.41AA |
| Standard DeviationAA | 22.69AA | 22.68AA | 22.47AA | 19.91AA |
| Up CaptureAA | 100.59AA | 88.71AA | 100.73AA | 84.03AA |
| Down CaptureAA | 99.94AA | 101.35AA | 99.85AA | 99.66AA |



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

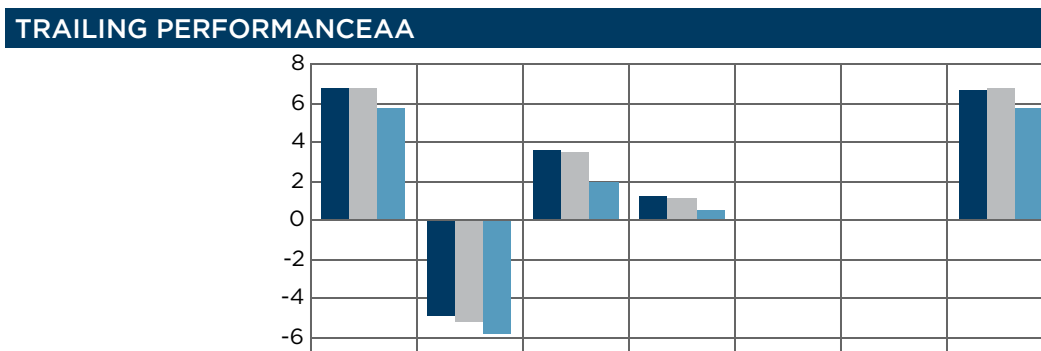
Fidelity® Total International IndexAA

Investment Strategy Summary

The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets. The fund normally invests at least 80% of assets in securities included in the MSCI ACWI (All Country World Index) ex USA Investable Market Index and in depository receipts representing securities included in the index. The MSCI ACWI (All Country World Index) ex USA Investable Market Index is a market capitalization-weighted index designed to measure the investable equity market performance for global investors of large, mid, and small-cap stocks in developed and emerging markets, excluding the U.S.AA

| FUND INFORMATIONAA | |
|------------------------|--|
| Fund FamilyAA | Fidelity Salem Street TrustAA |
| Portfolio Manager(s)AA | Louis Bottari, Peter Matthew, Deane Gyllenhaal, et al.AA |
| Morningstar CategoryAA | Foreign Large BlendAA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|-----|--|--|
| *** | *** | | |



| | | | | | | | |
|------------------|--------|---------|-----------|-----------|--------|--------|--------|
| ● FTIHXAA | 6.78AA | -4.91AA | 3.67AA | 1.25AA | - | - | 6.69AA |
| ● Category AvgAA | 5.80AA | -5.86AA | 2.03AA | 0.51AA | 5.02AA | 4.14AA | 6.06AA |
| Category RankAA | - | - | 251/761AA | 246/647AA | - | - | - |

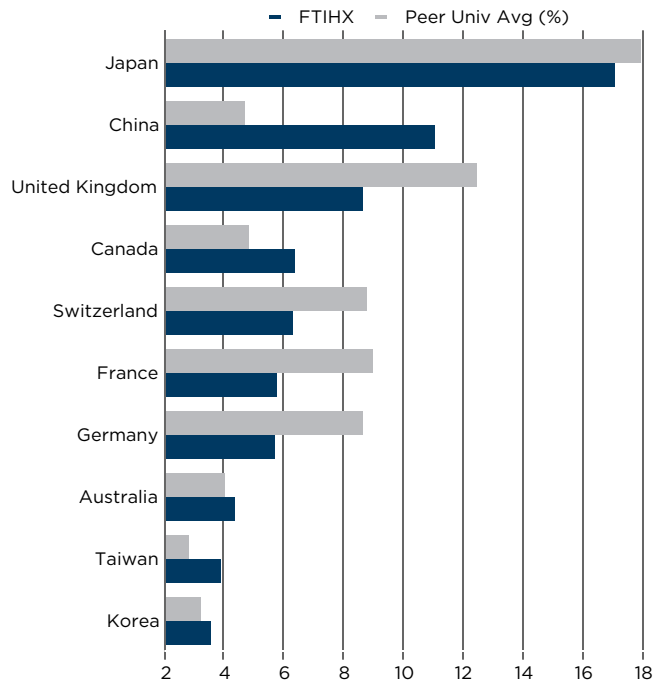
| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|-----------|-----------|-----------|--------|---------|---------|---------|---------|----------|---------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| FTIHXAA | 21.48AA | -14.38AA | 27.63AA | - | - | - | - | - | - | - |
| BenchmarkAA | 21.63AA | -14.76AA | 27.81AA | 4.41AA | -4.60AA | -3.89AA | 15.82AA | 17.04AA | -14.31AA | 12.73AA |
| Morningstar Category AvgAA | 21.46AA | -14.59AA | 25.42AA | 0.67AA | -1.64AA | -5.16AA | 19.29AA | 18.31AA | -13.90AA | 10.25AA |
| Morningstar Category PercentileAA | 68AA | 49AA | 22AA | - | - | - | - | - | - | - |
| Morningstar Category RankAA | 498/732AA | 363/741AA | 166/756AA | - | - | - | - | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Fidelity® Total International Index (continued)AA

FUND COMPOSITIONAA



FUND STATISTICSAA FTIHXAA Peer Univ AvgAA

| | | |
|---|----------|----------|
| Total number of HoldingsAA | 4651AA | 553AA |
| Total Assets (\$M)AA | 4,759AA | 6,537AA |
| P/E (12mo. trailing)AA | 17.4AA | 18.3AA |
| Price/BookAA | 1.4AA | 1.6AA |
| Market Cap (\$M)AA | 25,826AA | 34,537AA |
| Turnover (%)AA (most recent avail)AA | 2AA | 39AA |
| Earnings Growth RateAA (12mo. trailing)AA | 0%AA | 10%AA |

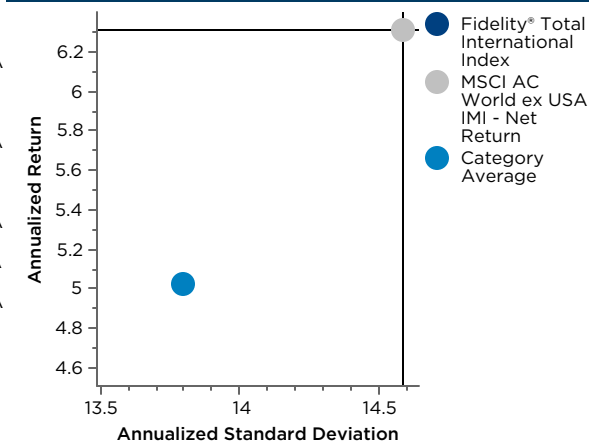
TOP HOLDINGSAA FTIHXAA

| | |
|--|----------------|
| Alibaba Group Holding Ltd ADRAA | 2.05AA |
| Tencent Holdings LtdAA | 1.49AA |
| MSCI EAFE Index Future Sept 20AA | 1.42AA |
| Taiwan Semiconductor Manufacturing Co LtdAA | 1.36AA |
| Nestle SAAA | 1.36AA |
| Roche Holding AG Dividend Right Cert.AA | 0.94AA |
| Samsung Electronics Co LtdAA | 0.78AA |
| Novartis AGAA | 0.71AA |
| SAP SEAA | 0.66AA |
| MSCI Emerging Markets Index Future Sept 20AA | 0.65AA |
| % of portfolio in Top 10AA | 11.41AA |

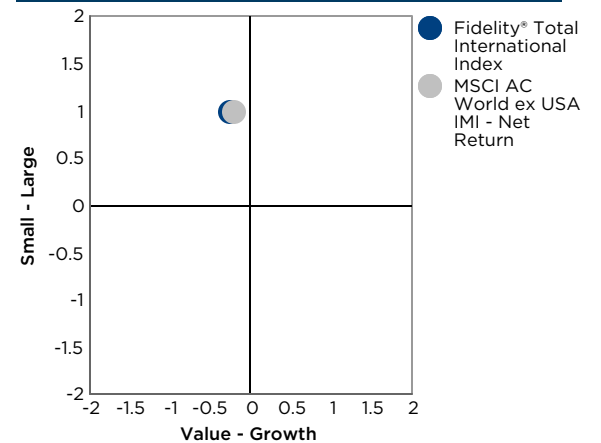
RISK STATISTICSAA 3 YRSA 5 YRSA

| | FUND | BENCH | 3 YR | 5 YR | 3 YR | 5 YR |
|----------------------|---------|---------|---------|------|---------|---------|
| | AA | AA | AA | AA | AA | AA |
| AlphaAA | 0.01AA | - | -0.05AA | - | - | -0.07AA |
| BetaAA | 1.00AA | - | 0.95AA | - | - | 0.94AA |
| R-SquaredAA | 99.14AA | - | 98.88AA | - | - | 98.03AA |
| Sharpe RatioAA | -0.02AA | -0.03AA | -0.07AA | - | 0.35AA | 0.28AA |
| Information RatioAA | 0.08AA | - | -0.34AA | - | - | -0.60AA |
| Standard DeviationAA | 16.36AA | 16.34AA | 15.65AA | - | 14.59AA | 13.80AA |
| Up CaptureAA | 99.14AA | - | 90.77AA | - | - | 86.76AA |
| Down CaptureAA | 99.14AA | - | 96.87AA | - | - | 97.41AA |

RISK/RETURN CHART 5 YEARAA



MANAGER STYLEAA



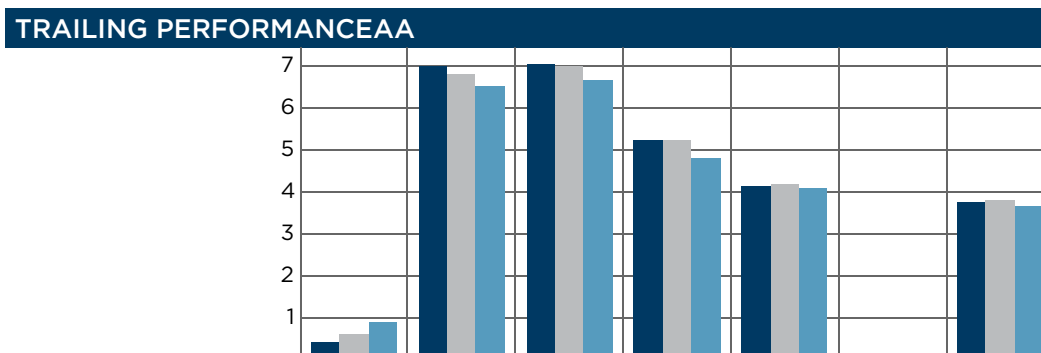
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

Fidelity U.S. Bond Index FundAA

Investment Strategy Summary

The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg Barclays U.S. Aggregate Bond Index. The fund normally invests at least 80% of the fund's assets in bonds included in the Bloomberg Barclays U.S. Aggregate Bond Index. Its manager uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the Bloomberg Barclays U.S. Aggregate Bond Index using a smaller number of securities. The fund invests in Fidelity's central funds.AA

| FUND INFORMATIONAA | |
|----------------------------|-----------------------------------|
| FundAA | FXNAXAA |
| Inception DateAA | 5/04/2011AA |
| Fund FamilyAA | Fidelity Salem Street TrustAA |
| Fund SubadviserAA | MultipleAA |
| Portfolio Manager(s)AA | Brandon Bettencourt, Jay SmallAA |
| Manager tenure (average)AA | 5.9 yearsAA |
| Morningstar CategoryAA | Intermediate Core BondAA |
| Benchmark IndexAA | Bloomberg Barclays US AggregateAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|-----------|-----------|-----------|-----------|-----------|
| ● FXNAXAA | 0.43AA | 6.99AA | 7.06AA | 5.22AA | 4.14AA | 3.59AA | 3.79AA |
| ● BenchmarkAA | 0.62AA | 6.79AA | 6.98AA | 5.24AA | 4.18AA | 3.64AA | 7.34AA |
| ● Category AvgAA | 0.94AA | 6.52AA | 6.65AA | 4.80AA | 4.09AA | 3.60AA | 6.41AA |
| Category PercentileAA | - | - | 36AA | 28AA | 39AA | 46AA | - |
| Category RankAA | - | - | 150/417AA | 106/380AA | 131/335AA | 117/255AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★ | ★★★★ | ★★★ | |
| | 380AA | 335AA | 255AA |

CALENDAR YEAR PERFORMANCE (%)AA

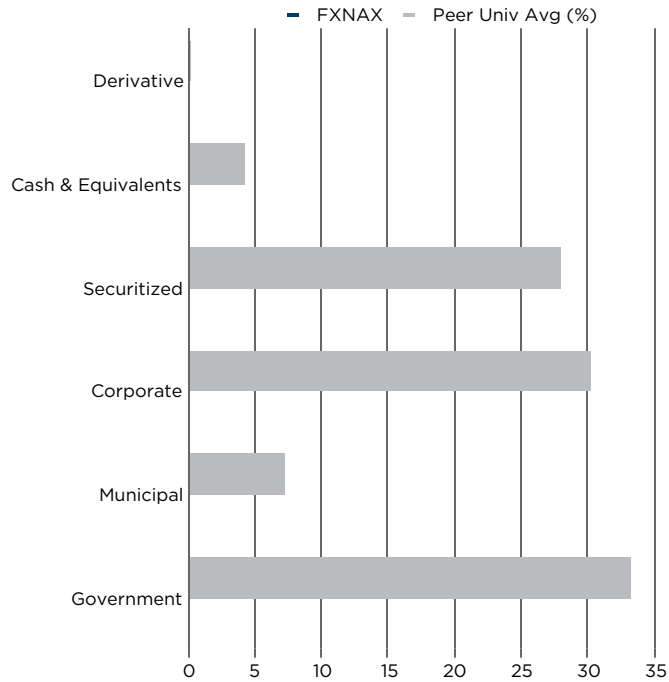
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|------------|-----------|-----------|------------|------------|------------|------------|------------|--------|
| FXNAXAA | 8.48AA | 0.01AA | 3.50AA | 2.52AA | 0.63AA | 5.99AA | -2.19AA | 4.23AA | 7.79AA | 6.29AA |
| BenchmarkAA | 8.72AA | 0.01AA | 3.54AA | 2.65AA | 0.55AA | 5.97AA | -2.02AA | 4.21AA | 7.84AA | 6.54AA |
| Morningstar Category AvgAA | 8.29AA | -0.52AA | 3.76AA | 3.24AA | -0.27AA | 5.13AA | -1.38AA | 6.85AA | 5.78AA | 7.71AA |
| Morningstar Category PercentileAA | 49AA | 29AA | 57AA | 66AA | 16AA | 26AA | 69AA | 82AA | 11AA | 70AA |
| Morningstar Category RankAA | 211/430AA | 296/1019AA | 562/986AA | 650/985AA | 167/1042AA | 270/1038AA | 745/1079AA | 955/1165AA | 131/1195AA | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

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Fidelity U.S. Bond Index Fund (continued) AA

FUND COMPOSITION AA



| | | |
|---|-------|--------|
| Turnover (%) AA (most recent avail) AA | 59 AA | 165 AA |
|---|-------|--------|

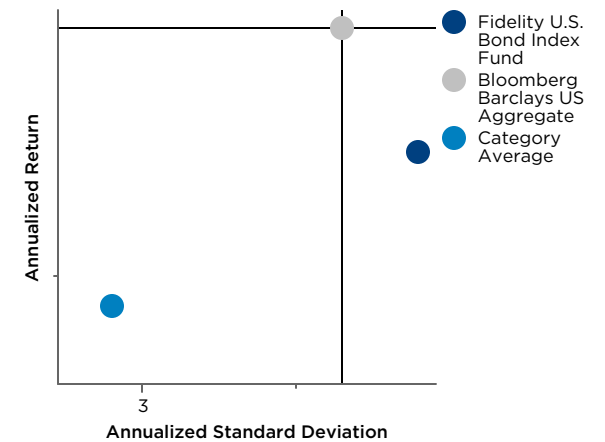
| | |
|---------------------------------------|-----------------|
| Ginnie Mae 3% 30 Year AA | 2.11 AA |
| Fannie Mae 4% 30 Year AA | 2.02 AA |
| United States Treasury Notes 1.5% AA | 1.24 AA |
| United States Treasury Notes 0.12% AA | 1.18 AA |
| % of portfolio in Top 10 AA | 17.74 AA |

| | | | |
|----------------------|------------|----------------------|----------|
| Alpha AA | -0.00 AA - | -0.00 AA -0.01 AA - | 0.02 AA |
| R-Squared AA | 99.03 AA - | 91.68 AA 99.20 AA - | 92.00 AA |
| Information Ratio AA | -0.05 AA - | -0.46 AA -0.14 AA - | -0.10 AA |
| Up Capture AA | 99.37 AA - | 93.69 AA 100.18 AA - | 96.45 AA |

QUALITY DISTRIBUTION AA

No Data

RISK/RETURN CHART 5 YEAR AA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation. AA

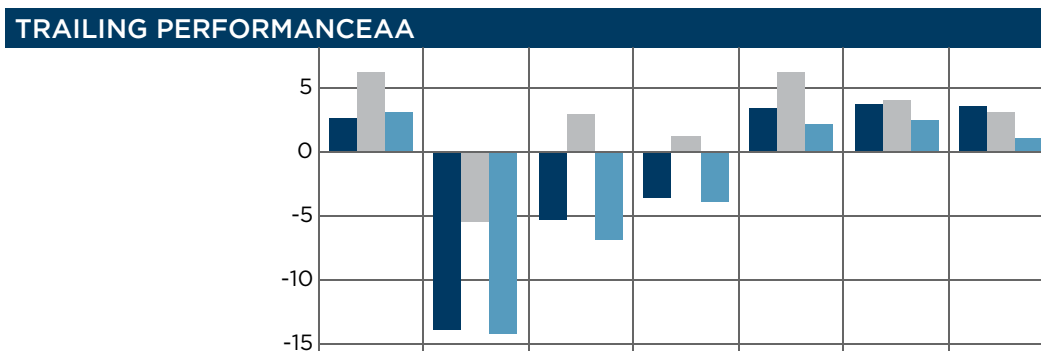
Hartford Schrodgers Intl Multi-Cp Val SDRAA

Investment Strategy Summary

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its total assets in a diversified portfolio of equity securities, or derivative investments that provide exposure to equity securities, of companies located outside of the United States that the fund's sub-advisers consider to offer attractive valuations. It invests in a variety of countries throughout the world including emerging market countries and may, AA from time to time, invest more than 25% of its assets in any one country or group of countries. The fund may invest in companies of any market capitalization. AA

| FUND INFORMATIONAA | |
|------------------------|---|
| Fund FamilyAA | Hartford Mutual Funds II IncAA |
| Portfolio Manager(s)AA | Justin Abercrombie, Stephen Langford, David PhilpottsAA |
| Morningstar CategoryAA | Foreign Large ValueAA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|-----|------|--|
| ★★★★ | ★★★ | ★★★★ | |



| | | | | | | | |
|------------------|--------|----------|-----------|-----------|----------|----------|--------|
| ● SIDRXAA | 2.67AA | -13.90AA | -5.40AA | -3.58AA | 3.44AA | 3.65AA | 3.52AA |
| ● Category AvgAA | 3.04AA | -14.17AA | -6.93AA | -3.94AA | 2.12AA | 2.50AA | 7.84AA |
| Category RankAA | - | - | 133/341AA | 138/313AA | 63/274AA | 36/180AA | - |

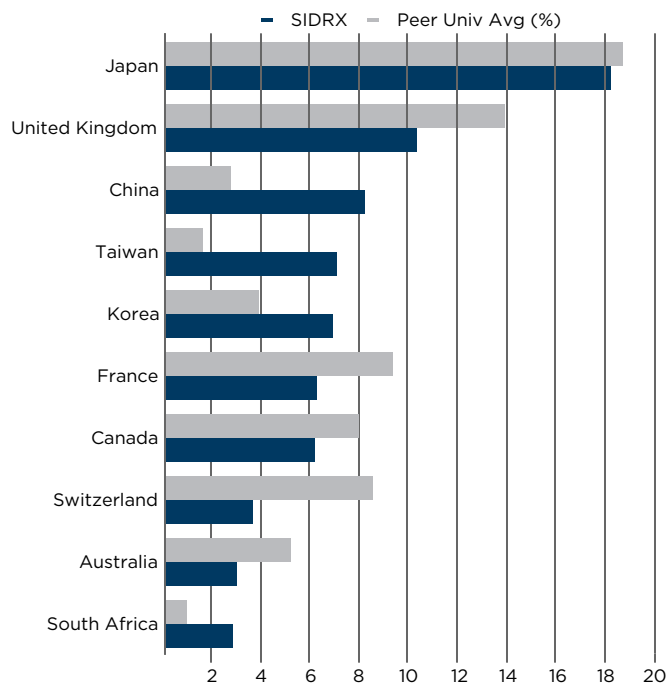
| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|-----------|-----------|-----------|----------|-----------|----------|---------|---------|----------|---------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| SIDRXAA | 18.56AA | -15.23AA | 23.27AA | 8.94AA | -4.56AA | -4.04AA | 18.57AA | 19.45AA | -12.40AA | 16.82AA |
| BenchmarkAA | 21.51AA | -14.20AA | 27.19AA | 4.50AA | -5.66AA | -3.87AA | 15.29AA | 16.83AA | -13.71AA | 11.15AA |
| Morningstar Category AvgAA | 18.03AA | -15.38AA | 22.37AA | 3.09AA | -3.30AA | -6.13AA | 21.00AA | 16.48AA | -12.93AA | 7.42AA |
| Morningstar Category PercentileAA | 38AA | 43AA | 41AA | 13AA | 66AA | 25AA | 75AA | 23AA | 49AA | 1AA |
| Morningstar Category RankAA | 131/346AA | 135/315AA | 130/317AA | 44/337AA | 236/358AA | 87/348AA | - | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Hartford Schrodgers Intl Multi-Cp Val SDR (continued)AA

FUND COMPOSITIONAA



FUND STATISTICS / SIDRXAA Peer Univ AvgAA

| | | |
|---|---------|----------|
| Total number of HoldingsAA | 963AA | 229AA |
| Total Assets (\$M)AA | 600AA | 1,178AA |
| P/E (12mo. trailing)AA | 11.3AA | 13.7AA |
| Price/BookAA | 1.0AA | 1.1AA |
| Market Cap (\$M)AA | 8,553AA | 24,272AA |
| Turnover (%)AA (most recent avail)AA | 61AA | 41AA |
| Earnings Growth RateAA (12mo. trailing)AA | -0%AA | 8%AA |

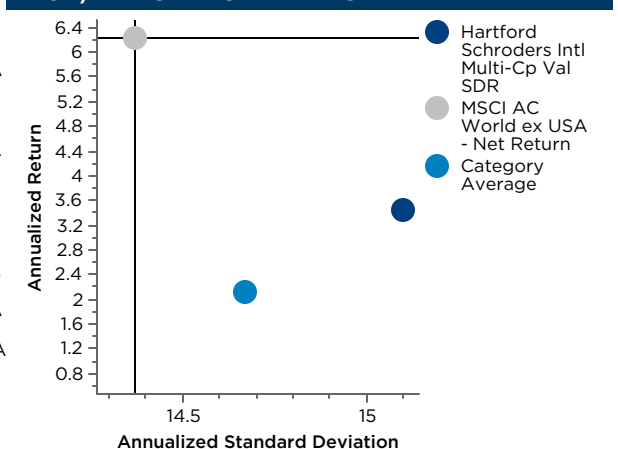
TOP HOLDINGSAA SIDRXAA

| | |
|---|----------------|
| NTT DOCOMO IncAA | 1.71AA |
| Novartis AGAA | 1.42AA |
| Roche Holding AG Dividend Right Cert.AA | 1.38AA |
| Sanofi SAAA | 1.32AA |
| Astellas Pharma IncAA | 1.14AA |
| GlaxoSmithKline PLCAA | 1.05AA |
| Samsung Electronics Co LtdAA | 1.03AA |
| Check Point Software Technologies LtdAA | 1.01AA |
| KDDI CorpAA | 0.99AA |
| Telenor ASAAA | 0.93AA |
| % of portfolio in Top 10AA | 11.96AA |

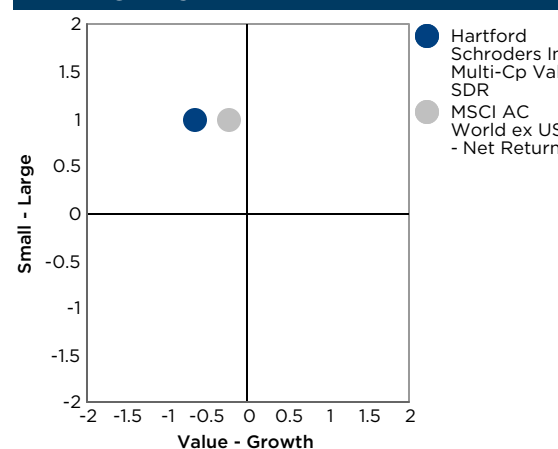
RISK STATISTICSAA 3 YRSAA 5 YRSAA

| | FUNDAA | BENCHAACATAAA | FUNDAA | BENCHAACATAAA |
|----------------------|----------|---------------|----------|---------------|
| AlphaAA | -0.39AA | - | -0.42AA | -0.23AA |
| BetaAA | 1.08AA | - | 1.04AA | 1.03AA |
| R-SquaredAA | 96.43AA | - | 97.07AA | 95.37AA |
| Sharpe RatioAA | -0.30AA | -0.03AA | -0.33AA | 0.15AA |
| Information RatioAA | -1.34AA | - | -1.73AA | -0.85AA |
| Standard DeviationAA | 17.55AA | 16.00AA | 16.87AA | 15.10AA |
| Up CaptureAA | 92.27AA | - | 85.86AA | 89.51AA |
| Down CaptureAA | 110.88AA | - | 108.66AA | 104.35AA |

RISK/RETURN CHART 5 YEARAA



MANAGER STYLEAA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

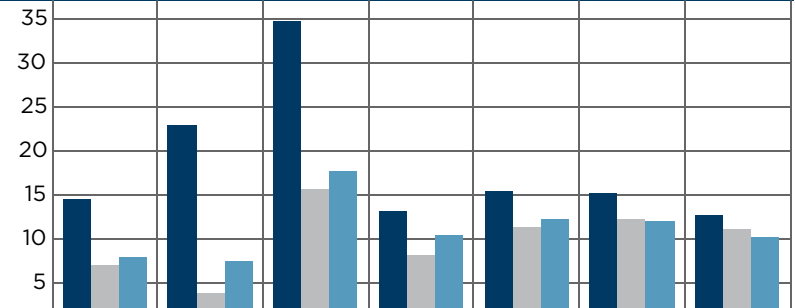
Hood River Small-Cap Growth Fund - Retirement SharesAA

Investment Strategy SummaryAA

The investment seeks superior long-term growth of capital. The fund, under normal market conditions, invests at least 80% of its net assets plus any borrowings for investment purposes in common stocks of U.S. corporations that are judged by Hood River to have strong growth characteristics or to be undervalued in the marketplace relative to underlying profitability and have a market capitalization which, at the time of purchase, is consistent with the capitalization ranges of the S&P SmallCap 600® Index and the Russell 2000® Growth Index ("small-cap companies").AA

| FUND INFORMATIONAA | |
|----------------------------|--------------------------------------|
| FundAA | HRSIXAA |
| Inception DateAA | 3/03/2017AA |
| Fund FamilyAA | Manager Directed PortfoliosAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | Brian Smoluch, David SwankAA |
| Manager tenure (average)AA | 14.5 yearsAA |
| Morningstar CategoryAA | Small GrowthAA |
| Benchmark IndexAA | Russell 2000 Growth - Total ReturnAA |

TRAILING PERFORMANCEAA



MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| *** | *** | | |
| | 579AA | 513AA | 384AA |

| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|---------|---------|-----------|-----------|-----------|----------|-----------|
| ● HRSIXAA | 14.68AA | 22.91AA | 34.94AA | 13.31AA | 15.41AA | 15.28AA | 12.79AA |
| ● BenchmarkAA | 7.16AA | 3.88AA | 15.71AA | 8.18AA | 11.42AA | 12.34AA | 9.76AA |
| ● Category AvgAA | 8.08AA | 7.57AA | 17.70AA | 10.58AA | 12.41AA | 12.07AA | 10.66AA |
| Category PercentileAA | - | - | 16AA | 36AA | 31AA | 16AA | - |
| Category RankAA | - | - | 100/624AA | 208/579AA | 159/513AA | 61/384AA | - |

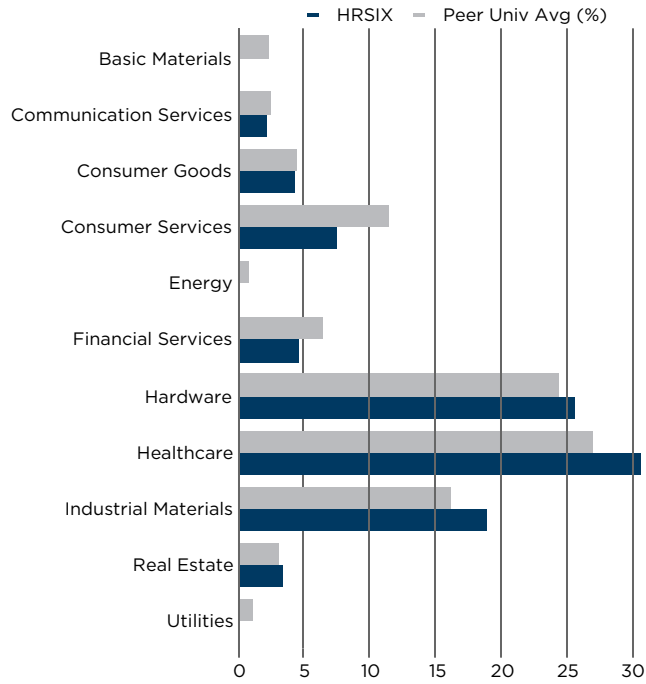
CALENDAR YEAR PERFORMANCE (%)AA

| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|-----------|-----------|---------|---------|--------|---------|---------|---------|---------|
| HRSIXAA | 24.19AA | -6.78AA | 20.78AA | 13.50AA | 0.80AA | 8.56AA | 43.94AA | 23.06AA | -5.24AA | 24.58AA |
| BenchmarkAA | 28.48AA | -9.31AA | 22.17AA | 11.32AA | -1.38AA | 5.60AA | 43.30AA | 14.59AA | -2.91AA | 29.09AA |
| Morningstar Category AvgAA | 27.66AA | -5.96AA | 21.75AA | 11.04AA | -2.52AA | 2.58AA | 40.83AA | 13.19AA | -3.64AA | 26.99AA |
| Morningstar Category PercentileAA | 71AA | 59AA | 57AA | 28AA | 20AA | 5AA | 36AA | 2AA | 71AA | 71AA |
| Morningstar Category RankAA | 454/640AA | 399/676AA | 390/684AA | - | - | - | - | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

Hood River Small-Cap Growth Fund - Retirement Shares^{AA} (continued)^{AA}

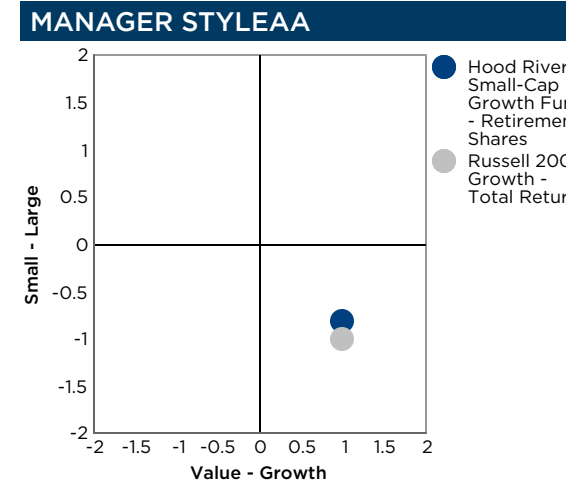
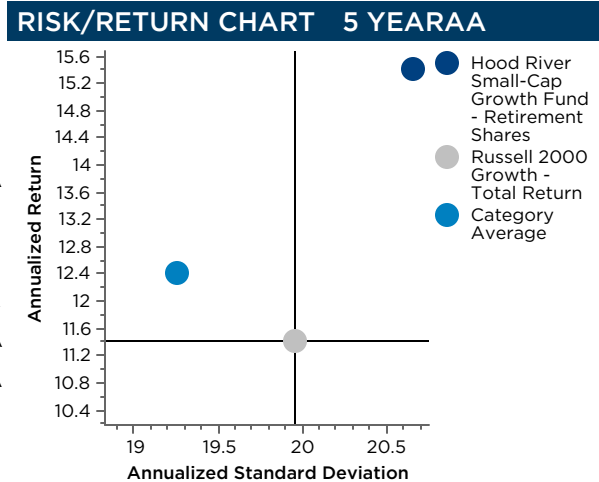
FUND COMPOSITION^{AA}



| | | |
|---|---------------------|---------------------|
| P/E (12mo. trailing) ^{AA} | 34.3 ^{AA} | 28.3 ^{AA} |
| Market Cap (\$M) ^{AA} | 2,753 ^{AA} | 3,387 ^{AA} |
| Earnings Growth Rate ^{AA} (12mo. trailing) ^{AA} | 12% ^{AA} | 21% ^{AA} |

| | |
|--|---------------------------|
| Tabula Rasa HealthCare Inc ^{AA} | 3.53 ^{AA} |
| Inphi Corp ^{AA} | 2.95 ^{AA} |
| Bandwidth Inc Class A ^{AA} | 2.74 ^{AA} |
| Cogent Communications Holdings Inc ^{AA} | 2.63 ^{AA} |
| % of portfolio in Top 10^{AA} | 31.90^{AA} |

| RISK STATISTICS ^{AA} | 3 YRS ^{AA} | | 5 YRS ^{AA} | |
|----------------------------------|----------------------|-----------------------|----------------------|----------------------|
| | FUND ^{AA} | BENCH ^{AA} | FUND ^{AA} | BENCH ^{AA} |
| Alpha ^{AA} | 0.39 ^{AA} | -0.19 ^{AA} | 0.32 ^{AA} | -0.11 ^{AA} |
| Beta ^{AA} | 1.02 ^{AA} | -0.98 ^{AA} | 0.98 ^{AA} | -0.96 ^{AA} |
| R-Squared ^{AA} | 92.38 ^{AA} | -99.06 ^{AA} | 90.34 ^{AA} | -98.83 ^{AA} |
| Sharpe Ratio ^{AA} | 0.48 ^{AA} | 0.29 ^{AA} | 0.40 ^{AA} | 0.51 ^{AA} |
| Information Ratio ^{AA} | 0.76 ^{AA} | -1.08 ^{AA} | 0.62 ^{AA} | -0.44 ^{AA} |
| Standard Deviation ^{AA} | 24.29 ^{AA} | 22.79 ^{AA} | 22.48 ^{AA} | 20.66 ^{AA} |
| Up Capture ^{AA} | 115.95 ^{AA} | -102.27 ^{AA} | 105.61 ^{AA} | -94.83 ^{AA} |
| Down Capture ^{AA} | 96.30 ^{AA} | -95.49 ^{AA} | 92.07 ^{AA} | -94.97 ^{AA} |

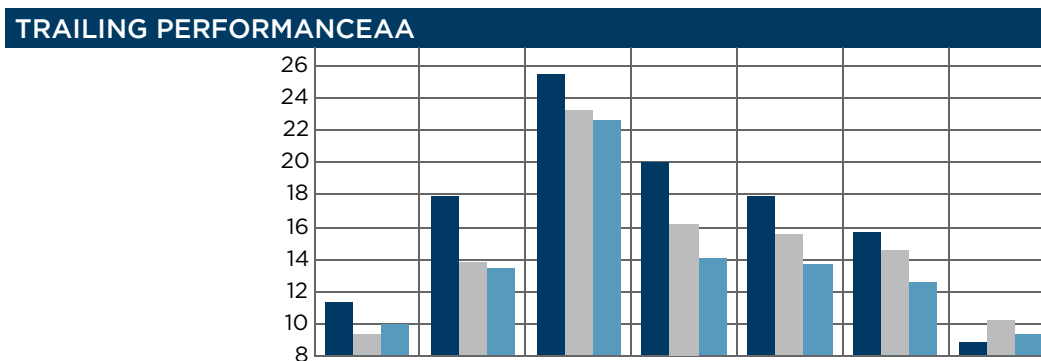


MFS Mid Cap Growth R6AA

Investment Strategy SummaryAA

The investment seeks capital appreciation. The fund invests at least 80% of the fund's net assets in issuers with medium market capitalizations. MFS generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap® Growth Index over the last 13 months at the time of purchase.AA

| FUND INFORMATIONAA | |
|------------------------|--|
| Fund FamilyAA | MFS Series Trust IVAA |
| Portfolio Manager(s)AA | Eric Fischman, Paul GordonAA |
| Morningstar CategoryAA | Mid-Cap GrowthAA |
| Benchmark IndexAA | Russell Midcap Growth - Total ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT. |
|-----------------------|---------|---------|-----------|-----------|----------|----------|---------|
| ● OTCKXAA | 11.39AA | 17.95AA | 25.48AA | 20.04AA | 17.94AA | 15.67AA | 8.97AA |
| ● BenchmarkAA | 9.37AA | 13.92AA | 23.23AA | 16.23AA | 15.53AA | 14.55AA | 11.33AA |
| ● Category AvgAA | 10.09AA | 13.45AA | 22.58AA | 14.12AA | 13.77AA | 12.57AA | 9.56AA |
| Category PercentileAA | - | - | 36AA | 18AA | 15AA | 14AA | - |
| Category RankAA | - | - | 219/607AA | 100/557AA | 75/500AA | 53/380AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★★ | |
| | 557AA | 500AA | 380AA |

CALENDAR YEAR PERFORMANCE (%)AA

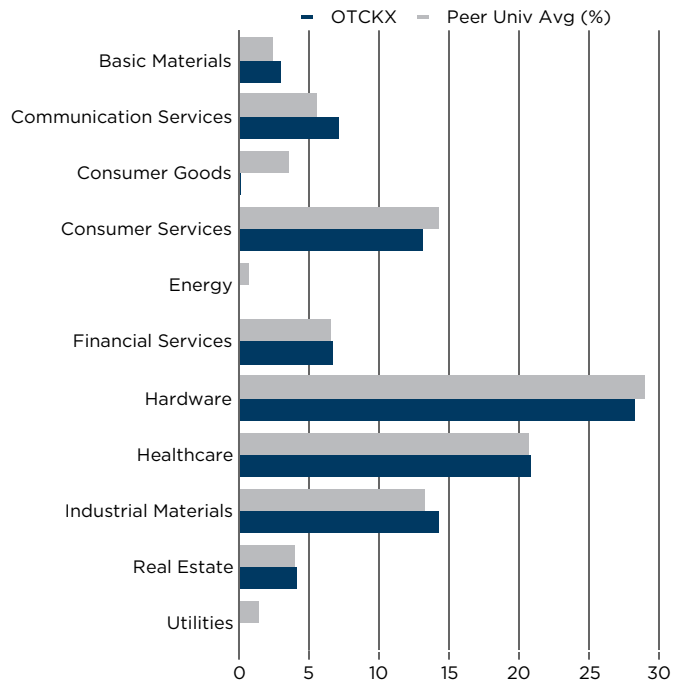
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|----------|-----------|-----------|----------|-----------|-----------|---------|---------|---------|
| OTCKXAA | 37.93AA | 1.21AA | 26.39AA | 4.75AA | 4.60AA | 8.95AA | 37.27AA | 16.18AA | -6.12AA | 28.69AA |
| BenchmarkAA | 35.47AA | -4.75AA | 25.27AA | 7.33AA | -0.20AA | 11.90AA | 35.74AA | 15.81AA | -1.65AA | 26.38AA |
| Morningstar Category AvgAA | 32.30AA | -6.65AA | 24.51AA | 5.73AA | -1.03AA | 6.86AA | 34.80AA | 13.97AA | -4.15AA | 24.75AA |
| Morningstar Category PercentileAA | 17AA | 9AA | 31AA | 55AA | 9AA | 32AA | 30AA | 29AA | 67AA | 24AA |
| Morningstar Category RankAA | 105/618AA | 54/605AA | 191/617AA | 354/644AA | 66/733AA | 240/749AA | 211/703AA | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

MFS Mid Cap Growth R6 (continued)AA

FUND COMPOSITIONAA



FUND STATISTICSAAOTCKXAA Peer Univ AvgAA

| | | |
|---|----------|----------|
| Total number of HoldingsAA | 106AA | 123AA |
| Total Assets (\$M)AA | 5,393AA | 3,251AA |
| P/E (12mo. trailing)AA | 39.1AA | 36.3AA |
| Price/BookAA | 5.9AA | 5.2AA |
| Market Cap (\$M)AA | 18,654AA | 17,999AA |
| Turnover (%)AA (most recent avail)AA | 34AA | 45AA |
| Earnings Growth RateAA (12mo. trailing)AA | 18%AA | 25%AA |

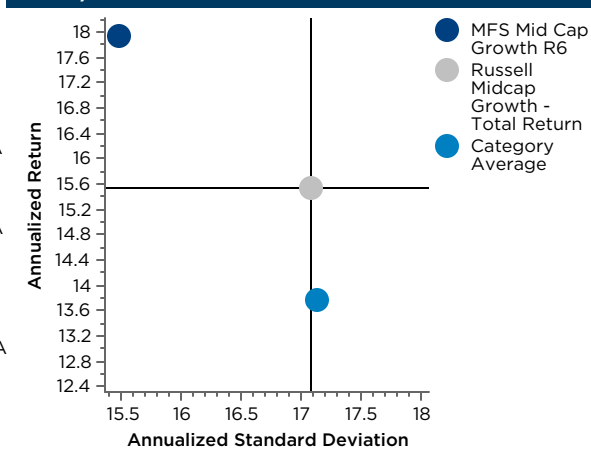
TOP HOLDINGSAA

| | |
|--|----------------|
| Cadence Design Systems IncAA | 2.67AA |
| Bright Horizons Family Solutions IncAA | 2.61AA |
| PerkinElmer IncAA | 2.54AA |
| Take-Two Interactive Software IncAA | 2.21AA |
| Monolithic Power Systems IncAA | 2.19AA |
| Clarivate PLC Ordinary SharesAA | 2.16AA |
| Verisk Analytics IncAA | 2.12AA |
| MSCI IncAA | 2.06AA |
| Steris PLCAA | 1.97AA |
| IHS Markit LtdAA | 1.77AA |
| % of portfolio in Top 10AA | 22.29AA |

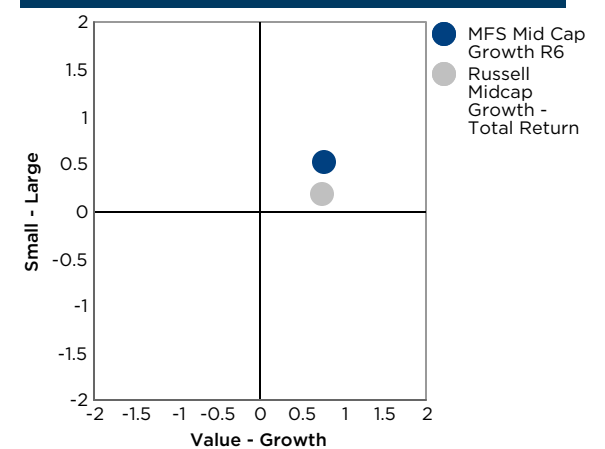
RISK STATISTICSAA

| | 3 YRSAA | | | 5 YRSAA | | |
|----------------------|---------|---------|----------|---------|---------|----------|
| | FUNDA | BENCHA | CATAA | FUNDA | BENCHA | CATAA |
| AlphaAA | 0.41AA | - | -0.15AA | 0.31AA | - | -0.12AA |
| BetaAA | 0.88AA | - | 1.00AA | 0.88AA | - | 1.00AA |
| R-SquaredAA | 96.39AA | - | 99.11AA | 94.87AA | - | 98.68AA |
| Sharpe RatioAA | 1.01AA | 0.72AA | 0.61AA | 1.08AA | 0.84AA | 0.74AA |
| Information RatioAA | 0.91AA | - | -1.10AA | 0.60AA | - | -0.89AA |
| Standard DeviationAA | 18.23AA | 20.28AA | 20.29AA | 15.48AA | 17.08AA | 17.14AA |
| Up CaptureAA | 95.54AA | - | 94.99AA | 94.75AA | - | 94.17AA |
| Down CaptureAA | 83.03AA | - | 102.75AA | 85.54AA | - | 102.82AA |

RISK/RETURN CHART 5 YEARAA



MANAGER STYLEAA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

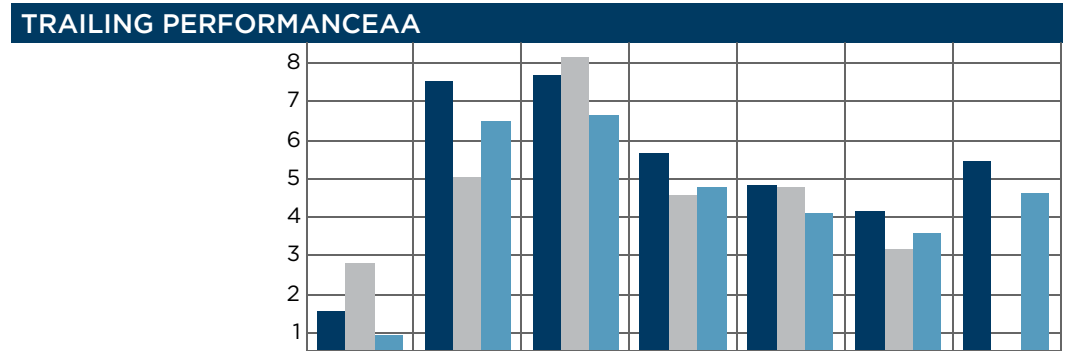
Sterling Capital Total Return Bond R6AA

Investment Strategy SummaryAA

The investment seeks a high level of current income and a competitive total return. The fund normally invests at least 80% of its net assets plus borrowings for investment purposes in a diversified portfolio of bonds, including: securities issued or guaranteed by the U.S. government, its agencies or instrumentalities, corporate bonds, asset-backed securities, mortgage-backed securities, including commercial mortgage-backed securities and collateralized mortgage obligations, municipal securities, and convertible securities.AA

| FUND INFORMATIONAA | |
|----------------------------|--|
| FundAA | STRDXAA |
| Inception DateAA | 2/01/2018AA |
| Fund FamilyAA | Sterling Capital FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | Mark Montgomery, Peter BrownAA |
| Manager tenure (average)AA | 6.6 yearsAA |
| Morningstar CategoryAA | Intermediate Core BondAA |
| Benchmark IndexAA | Bloomberg Barclays US Aggregate (SGD Hedged)AA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|---------|---------|----------|
| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
| | 380AA | 335AA | 255AA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|----------|----------|----------|----------|-----------|
| ● STRDXAA | 1.59AA | 7.55AA | 7.70AA | 5.69AA | 4.82AA | 4.15AA | 5.46AA |
| ● BenchmarkAA | 2.79AA | 5.06AA | 8.14AA | 4.56AA | 4.78AA | 3.20AA | 5.03AA |
| ● Category AvgAA | 0.94AA | 6.52AA | 6.65AA | 4.80AA | 4.09AA | 3.60AA | 6.41AA |
| Category PercentileAA | - | - | 17AA | 12AA | 8AA | 12AA | - |
| Category RankAA | - | - | 71/417AA | 46/380AA | 27/335AA | 31/255AA | - |

| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|----------|------------|---------|--------|---------|--------|---------|---------|--------|---------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| STRDXAA | 9.37AA | -0.27AA | 4.33AA | 3.75AA | 0.54AA | 5.99AA | -0.97AA | 6.14AA | 6.73AA | 7.98AA |
| BenchmarkAA | 9.62AA | -2.63AA | 11.56AA | 0.97AA | -5.02AA | 1.03AA | -5.33AA | 10.61AA | 6.50AA | 16.87AA |
| Morningstar Category AvgAA | 8.29AA | -0.52AA | 3.76AA | 3.24AA | -0.27AA | 5.13AA | -1.38AA | 6.85AA | 5.78AA | 7.71AA |
| Morningstar Category PercentileAA | 17AA | 42AA | 9AA | 13AA | 25AA | 23AA | 17AA | 43AA | 44AA | 27AA |
| Morningstar Category RankAA | 73/430AA | 428/1019AA | - | - | - | - | - | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Sterling Capital Total Return Bond R6A (continued)AA

FUND COMPOSITIONAA

— STRDX — Peer Univ Avg (%)

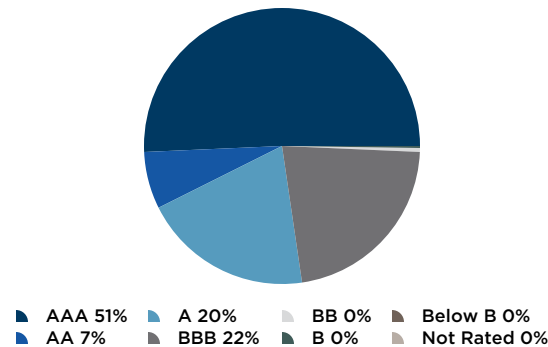
| | | |
|---|------|-------|
| Turnover (%)AA (most recent avail)AA | 79AA | @NAAA |
|---|------|-------|

| | |
|--|----------------|
| Federal National Mortgage Association 3%AA | 1.08AA |
| Fnma Pass-Thru I 3.5%AA | 1.01AA |
| BANK 2020-BNK27 2.14%AA | 0.97AA |
| FNMA 2.5%AA | 0.86AA |
| % of portfolio in Top 10AA | 10.13AA |

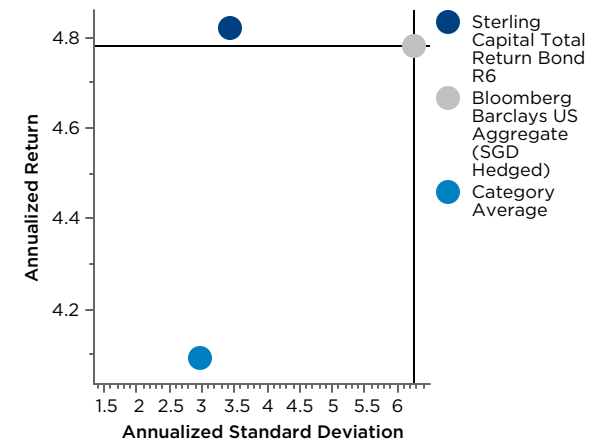
No Data

| RISK STATISTICSAA | 3 YRSAA | | 5 YRSAA | | | |
|----------------------|---------|---------|---------|---------|---------|---------|
| | FUNDA | BENCHAA | CATAA | FUNDA | BENCHAA | CATAA |
| AlphaAA | 0.28AA | - | 0.24AA | 0.24AA | - | 0.20AA |
| BetaAA | 0.50AA | - | 0.41AA | 0.38AA | - | 0.34AA |
| R-SquaredAA | 46.04AA | - | 44.65AA | 47.93AA | - | 51.79AA |
| Sharpe RatioAA | 1.05AA | 0.56AA | 0.98AA | 1.07AA | 0.58AA | 0.98AA |
| Information RatioAA | 0.29AA | - | 0.06AA | 0.01AA | - | -0.15AA |
| Standard DeviationAA | 3.86AA | 5.22AA | 3.21AA | 3.42AA | 6.25AA | 2.98AA |
| Up CaptureAA | 63.05AA | - | 52.49AA | 47.95AA | - | 41.34AA |
| Down CaptureAA | 18.32AA | - | 15.40AA | 22.26AA | - | 21.84AA |

QUALITY DISTRIBUTIONAA



RISK/RETURN CHART 5 YEARAA



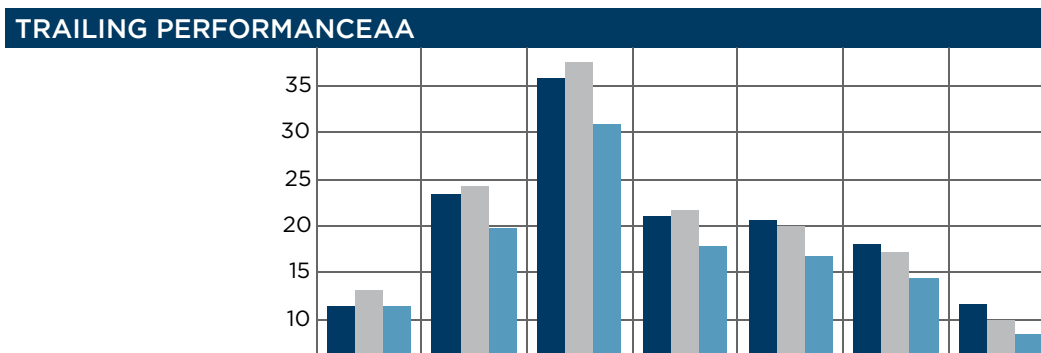
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

T. Rowe Price Institutional Large-Cap Growth FundAA

Investment Strategy SummaryAA

The investment seeks to provide long-term capital appreciation through investments in common stocks of growth companies. In taking a growth approach to stock selection, the fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of large-cap companies. The advisor defines a large-cap company as one whose market capitalization is larger than the median market capitalization of companies in the Russell 1000® Growth Index, a widely used benchmark of the largest U.S. growth stocks. The fund is non-diversified.AA

| FUND INFORMATIONAA | |
|----------------------------|--|
| FundAA | TRLGXAA |
| Inception DateAA | 10/31/2001AA |
| Fund FamilyAA | T. Rowe Price Institutional Equity Funds IncAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | Taymour TamaddonAA |
| Manager tenure (average)AA | 3.7 yearsAA |
| Morningstar CategoryAA | Large GrowthAA |
| Benchmark IndexAA | Russell 1000 Growth - Total ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT. |
|-----------------------|---------|---------|------------|------------|------------|----------|---------|
| TRLGXAA | 11.46AA | 23.45AA | 35.80AA | 21.09AA | 20.61AA | 18.09AA | 11.71AA |
| BenchmarkAA | 13.22AA | 24.33AA | 37.53AA | 21.67AA | 20.10AA | 17.25AA | 11.98AA |
| Category AvgAA | 11.51AA | 19.82AA | 31.02AA | 17.99AA | 16.80AA | 14.56AA | 12.35AA |
| Category PercentileAA | - | - | 33AA | 30AA | 14AA | 10AA | - |
| Category RankAA | - | - | 438/1328AA | 369/1229AA | 153/1095AA | 81/813AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★★ | ★★★★ | ★★★★ | ★★★★★ |
| | 1229AA | 1095AA | 813AA |

CALENDAR YEAR PERFORMANCE (%)AA

| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-------------|-----------|-----------|------------|------------|-------------|-----------|------------|------------|------------|
| TRLGXAA | 28.49AA | 4.32AA | 37.82AA | 2.85AA | 10.08AA | 8.72AA | 44.44AA | 17.55AA | -1.40AA | 16.29AA |
| BenchmarkAA | 36.39AA | -1.51AA | 30.21AA | 7.08AA | 5.67AA | 13.05AA | 33.48AA | 15.26AA | 2.64AA | 16.71AA |
| Morningstar Category AvgAA | 31.71AA | -2.18AA | 27.84AA | 3.19AA | 3.57AA | 10.07AA | 33.87AA | 15.24AA | -2.56AA | 15.40AA |
| Morningstar Category PercentileAA | 80AA | 7AA | 3AA | 52AA | 7AA | 66AA | 3AA | 25AA | 44AA | 41AA |
| Morningstar Category RankAA | 1088/1360AA | 98/1405AA | 41/1363AA | 761/1463AA | 118/1681AA | 1129/1710AA | 51/1712AA | 420/1681AA | 741/1683AA | 704/1718AA |

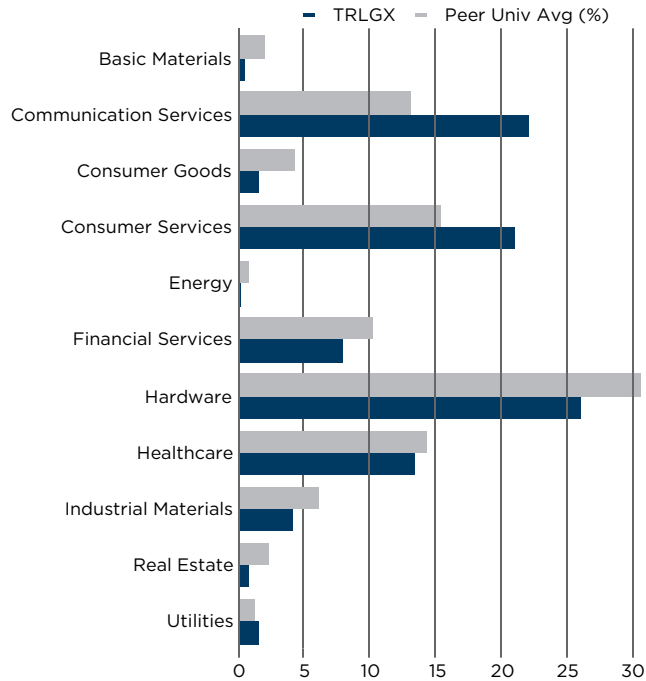
PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

T. Rowe Price Institutional Large-Cap Growth FundAA

(continued)AA

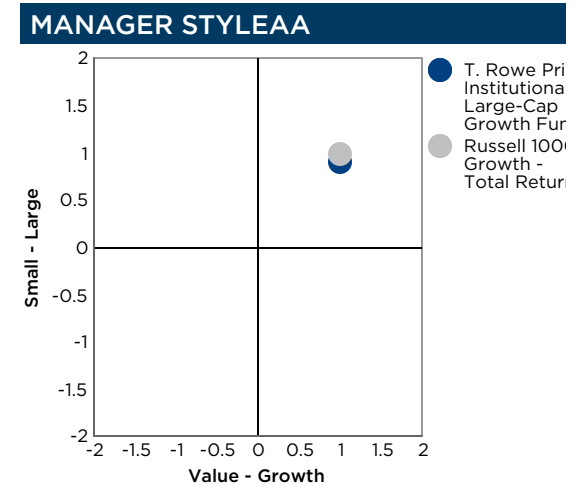
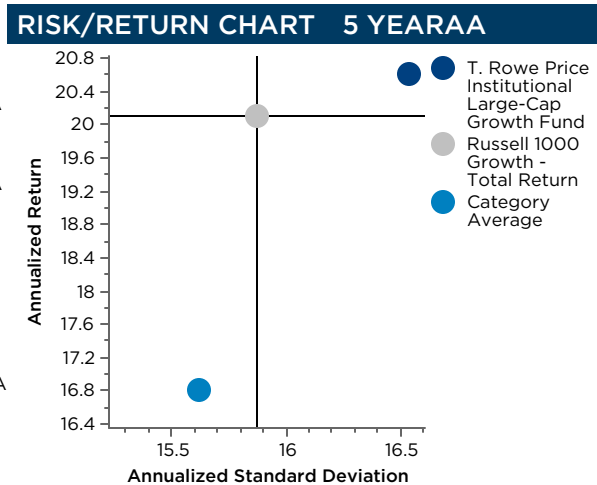
FUND COMPOSITIONAA



| Metric | TRLGX | Peer Univ Avg |
|---|-----------|---------------|
| P/E (12mo. trailing)AA | 33.8AA | 34.5AA |
| Market Cap (\$M)AA | 231,215AA | 153,736AA |
| Earnings Growth RateAA (12mo. trailing)AA | 19%AA | 25%AA |

| Company | Value |
|-----------------------------------|----------------|
| Facebook Inc AAA | 6.24AA |
| Apple IncAA | 4.49AA |
| Global Payments IncAA | 3.04AA |
| Salesforce.com IncAA | 2.49AA |
| % of portfolio in Top 10AA | 49.36AA |

| RISK STATISTICSAA | 3 YRSAA | | 5 YRSAA | |
|----------------------|---------|----------|----------|----------|
| | FUNDAA | BENCHAA | FUNDAA | BENCHAA |
| AlphaAA | -0.01AA | -0.21AA | 0.03AA | -0.20AA |
| BetaAA | 0.98AA | 0.97AA | 1.01AA | 0.98AA |
| R-SquaredAA | 96.27AA | 98.88AA | 93.22AA | 98.42AA |
| Sharpe RatioAA | 1.03AA | 1.07AA | 0.89AA | 1.18AA |
| Information RatioAA | -0.16AA | -1.82AA | 0.12AA | -1.65AA |
| Standard DeviationAA | 18.83AA | 18.78AA | 18.33AA | 16.54AA |
| Up CaptureAA | 95.22AA | 87.13AA | 104.74AA | 86.71AA |
| Down CaptureAA | 97.39AA | 100.19AA | 101.69AA | 103.03AA |

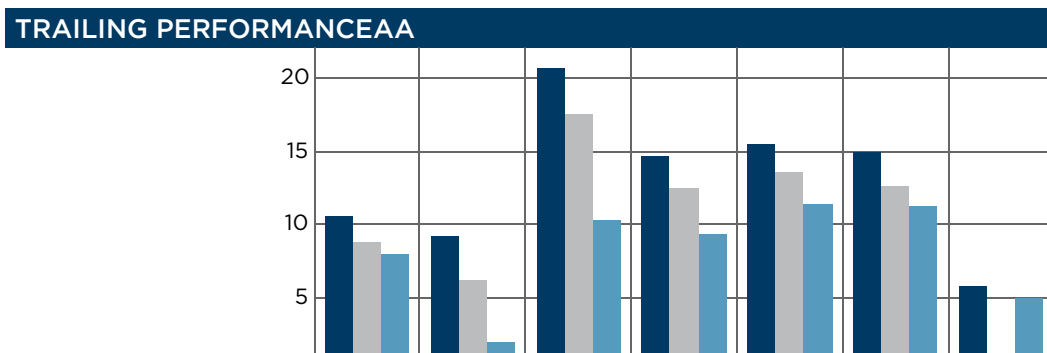


Vanguard FTSE Social Index AdmiralAA

Investment Strategy Summary

The investment seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the FTSE4Good US Select Index. The index, which is market-capitalization weighted, is composed of large- and mid-cap stocks of companies that are screened for certain ESG criteria by the index sponsor. The manager attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

| FUND INFORMATIONAA | |
|----------------------------|------------------------------------|
| FundAA | VFTAXAA |
| Inception DateAA | 2/07/2019AA |
| Fund FamilyAA | Vanguard World FundAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Gerard O'ReillyAA |
| Manager tenure (average)AA | 4.8 yearsAA |
| Morningstar CategoryAA | Large BlendAA |
| Benchmark IndexAA | FTSE 4Good US - Price ReturnAA |



MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| | 1229AA | 1066AA | 819AA |

| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|---------|--------|-----------|-----------|-----------|---------|-----------|
| ● VFTAXAA | 10.58AA | 9.20AA | 20.71AA | 14.71AA | 15.53AA | 14.96AA | 5.81AA |
| ● BenchmarkAA | 8.78AA | 6.23AA | 17.50AA | 12.59AA | 13.61AA | 12.69AA | 8.22AA |
| ● Category AvgAA | 8.05AA | 2.08AA | 10.38AA | 9.42AA | 11.47AA | 11.34AA | 9.87AA |
| Category PercentileAA | - | - | 6AA | 2AA | 2AA | 1AA | - |
| Category RankAA | - | - | 82/1370AA | 25/1229AA | 21/1066AA | 8/819AA | - |

CALENDAR YEAR PERFORMANCE (%)AA

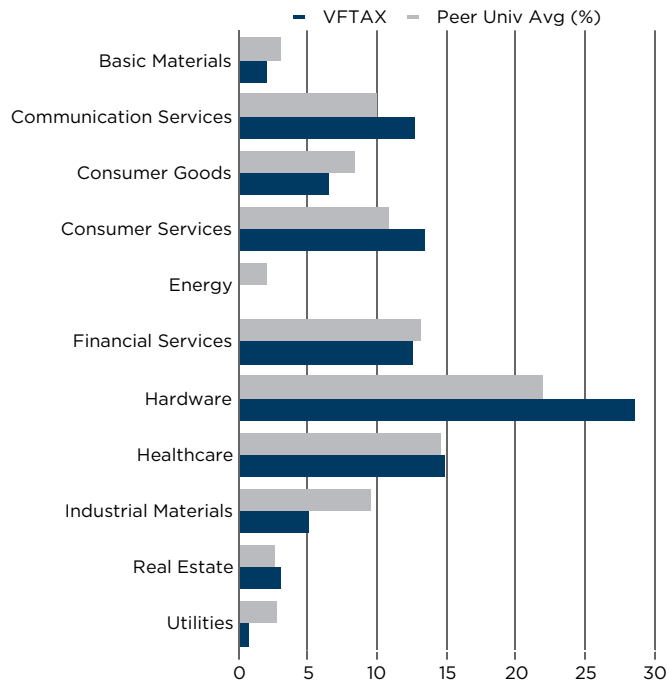
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| VFTAXAA | 33.93AA | -3.40AA | 24.16AA | 10.31AA | 1.25AA | 15.82AA | 37.07AA | 17.82AA | -0.54AA | 14.55AA |
| BenchmarkAA | 32.60AA | -5.13AA | 21.04AA | 10.20AA | 0.06AA | 15.51AA | 28.86AA | 16.71AA | -2.90AA | 9.59AA |
| Morningstar Category AvgAA | 28.62AA | -6.24AA | 20.45AA | 10.06AA | -1.46AA | 10.73AA | 31.32AA | 14.85AA | -1.40AA | 14.18AA |
| Morningstar Category PercentileAA | 6AA | 15AA | 10AA | 55AA | 25AA | 4AA | 11AA | 13AA | 57AA | 40AA |
| Morningstar Category RankAA | 83/1387AA | - | - | - | - | - | - | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.

Vanguard FTSE Social Index Admiral (continued) AA

FUND COMPOSITION AA



FUND STATISTICS AA VFTAX Peer Univ Avg AA

| | | |
|---|------------|------------|
| Total number of Holdings AA | 472 AA | 284 AA |
| Total Assets (\$M) AA | 5,166 AA | 12,589 AA |
| P/E (12mo. trailing) AA | 24.4 AA | 22.2 AA |
| Price/Book AA | 3.8 AA | 3.1 AA |
| Market Cap (\$M) AA | 162,660 AA | 115,840 AA |
| Turnover (%) AA (most recent avail) AA | 2 AA | 47 AA |
| Earnings Growth Rate AA (12mo. trailing) AA | 11% AA | 19% AA |

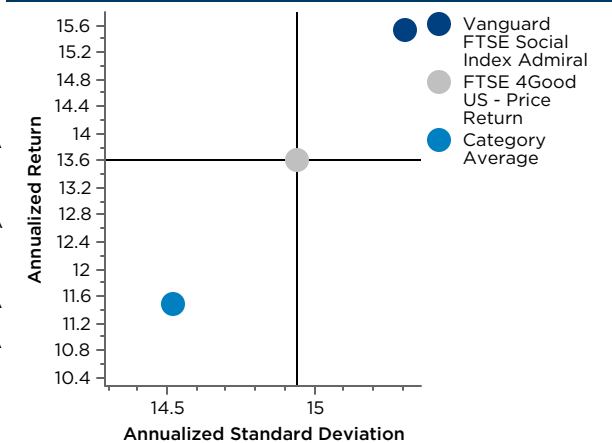
TOP HOLDINGS AA VFTAX AA

| | |
|------------------------------------|-----------------|
| Apple Inc AA | 7.42 AA |
| Microsoft Corp AA | 6.25 AA |
| Amazon.com Inc AA | 5.30 AA |
| Facebook Inc AA | 2.50 AA |
| Alphabet Inc AA | 1.74 AA |
| Alphabet Inc Class C AA | 1.73 AA |
| Procter & Gamble Co AA | 1.34 AA |
| Visa Inc Class AA | 1.34 AA |
| NVIDIA Corp AA | 1.27 AA |
| Tesla Inc AA | 1.26 AA |
| % of portfolio in Top 10 AA | 30.14 AA |

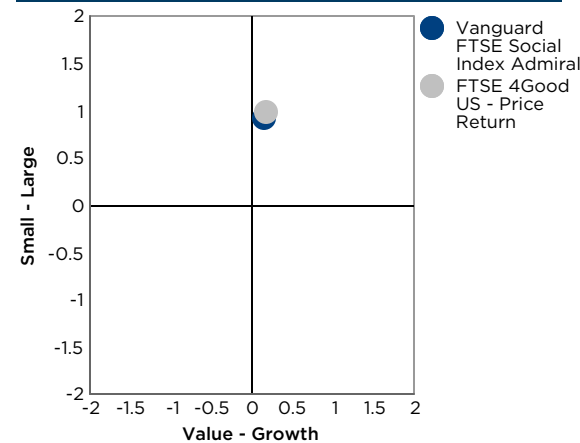
RISK STATISTICS AA 3 YRS AA 5 YRS AA

| | FUND | BENCH | AA | CAT | FUND | BENCH | AA | CAT | AA |
|-----------------------|-----------|----------|----------|-----------|----------|----------|----|-----|----|
| Alpha AA | 0.14 AA | - | -0.21 AA | 0.13 AA | - | -0.12 AA | | | |
| Beta AA | 1.02 AA | - | 0.97 AA | 1.02 AA | - | 0.96 AA | | | |
| R-Squared AA | 99.04 AA | - | 97.98 AA | 98.66 AA | - | 97.66 AA | | | |
| Sharpe Ratio AA | 0.72 AA | 0.62 AA | 0.45 AA | 0.94 AA | 0.83 AA | 0.71 AA | | | |
| Information Ratio AA | 1.18 AA | - | -1.26 AA | 1.07 AA | - | -0.93 AA | | | |
| Standard Deviation AA | 18.08 AA | 17.64 AA | 17.21 AA | 15.31 AA | 14.94 AA | 14.52 AA | | | |
| Up Capture AA | 105.28 AA | - | 83.49 AA | 107.88 AA | - | 83.03 AA | | | |
| Down Capture AA | 96.93 AA | - | 97.40 AA | 97.24 AA | - | 96.10 AA | | | |

RISK/RETURN CHART 5 YEAR AA



MANAGER STYLE AA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

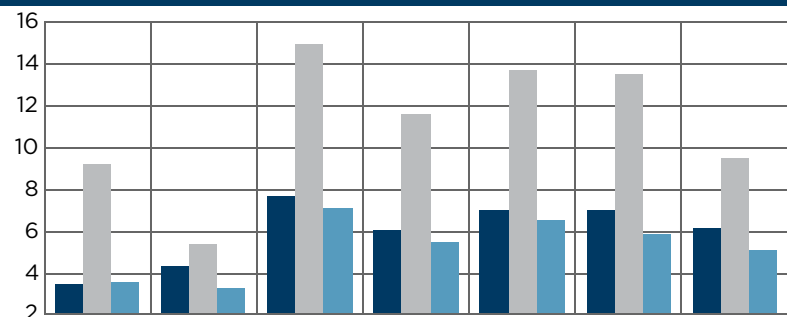
Vanguard Target Retirement 2015 FundAA

Investment Strategy SummaryAA

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.AA

| FUND INFORMATIONAA | |
|----------------------------|---------------------------------------|
| FundAA | VTXVXAA |
| Inception DateAA | 10/27/2003AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date 2015AA |
| Benchmark IndexAA | MSCI US Broad Market - Gross ReturnAA |

TRAILING PERFORMANCEAA



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|----------|---------|---------|---------|-----------|
| ● VTXVXAA | 3.53AA | 4.35AA | 7.68AA | 6.09AA | 7.04AA | 7.04AA | 6.18AA |
| ● BenchmarkAA | 9.23AA | 5.43AA | 14.99AA | 11.65AA | 13.70AA | 13.53AA | 10.01AA |
| ● Category AvgAA | 3.60AA | 3.32AA | 7.17AA | 5.52AA | 6.57AA | 5.93AA | 6.92AA |
| Category PercentileAA | - | - | 62AA | 35AA | 51AA | 32AA | - |
| Category RankAA | - | - | 74/120AA | 33/93AA | 35/68AA | 15/46AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★ | ★★★★ |
| | 93AA | 68AA | 46AA |

CALENDAR YEAR PERFORMANCE (%)AA

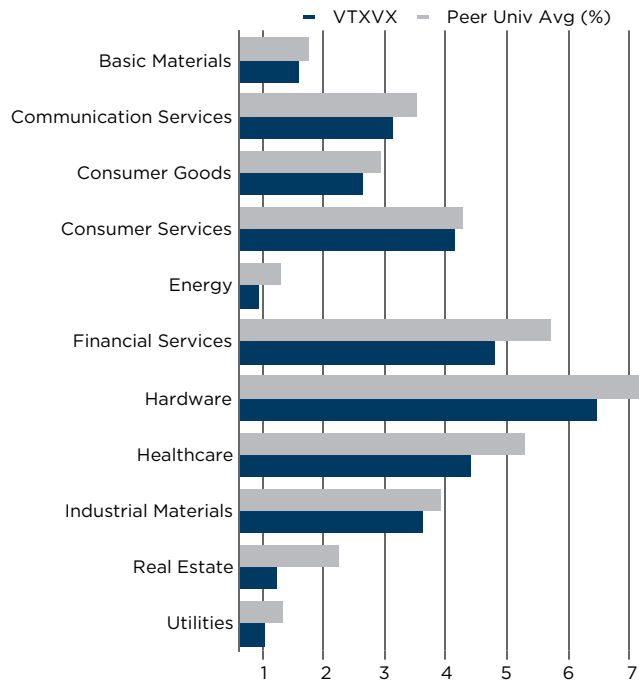
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|----------|----------|----------|----------|----------|---------|----------|----------|----------|----------|
| VTXVXAA | 14.81AA | -2.97AA | 11.50AA | 6.16AA | -0.46AA | 6.56AA | 13.00AA | 11.37AA | 1.71AA | 12.47AA |
| BenchmarkAA | 31.07AA | -5.28AA | 21.21AA | 12.67AA | 0.57AA | 12.66AA | 33.62AA | 16.44AA | 1.08AA | 17.28AA |
| Morningstar Category AvgAA | 15.37AA | -3.95AA | 11.29AA | 6.12AA | -1.39AA | 4.46AA | 9.62AA | 10.83AA | -0.11AA | 11.62AA |
| Morningstar Category PercentileAA | 69AA | 20AA | 44AA | 56AA | 11AA | 3AA | 21AA | 34AA | 19AA | 34AA |
| Morningstar Category RankAA | 88/128AA | 28/142AA | 54/122AA | 73/131AA | 17/158AA | 5/182AA | 37/178AA | 52/154AA | 30/157AA | 51/149AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Vanguard Target Retirement 2015 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTXVX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 6 | 19 |
| Total Assets (\$M) | 15,233 | 1,416 |
| P/E (12mo. trailing) | 20.3 | 19.9 |
| Price/Book | 2.0 | 2.0 |
| Market Cap (\$M) | 54,199 | 56,411 |
| Turnover (%) (most recent avail) | 12 | 36 |
| Earnings Growth Rate (12mo. trailing) | 4% | 17% |

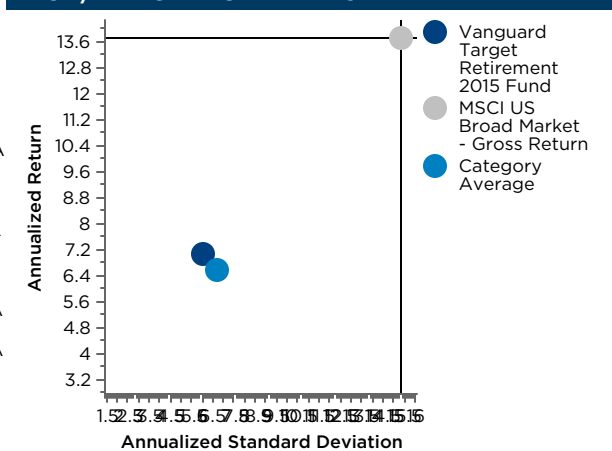
TOP HOLDINGS

| Top Holding | Percentage of Portfolio |
|--|-------------------------|
| Vanguard Total Bond Market II Idx Inv | 35.69% |
| Vanguard Total Stock Mkt Idx Inv | 19.97% |
| Vanguard Total Intl Bd Idx Investor | 15.30% |
| Vanguard Shrt-Term Infl-Prot Sec Idx Inv | 14.88% |
| Vanguard Total Intl Stock Index Inv | 14.16% |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00% |

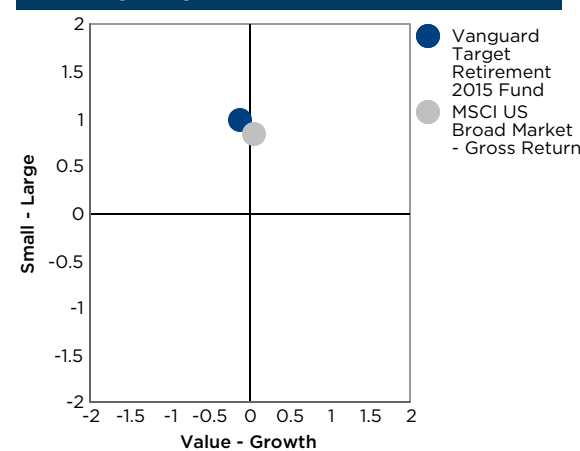
RISK STATISTICS

| Statistic | 3 YRS | | 5 YRS | |
|--------------------|-------|--------|-------|--------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | 0.13 | -0.03 | 0.15 | -0.06 |
| Beta | 0.36 | -0.42 | 0.37 | -0.42 |
| R-Squared | 91.45 | -92.74 | 88.16 | -90.20 |
| Sharpe Ratio | 0.65 | 0.55 | 0.49 | 0.82 |
| Information Ratio | -0.47 | -0.56 | -0.67 | -0.77 |
| Standard Deviation | 6.84 | 18.25 | 7.87 | 15.39 |
| Up Capture | 27.77 | -30.45 | 26.83 | -28.38 |
| Down Capture | 35.81 | -43.94 | 39.59 | -46.89 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

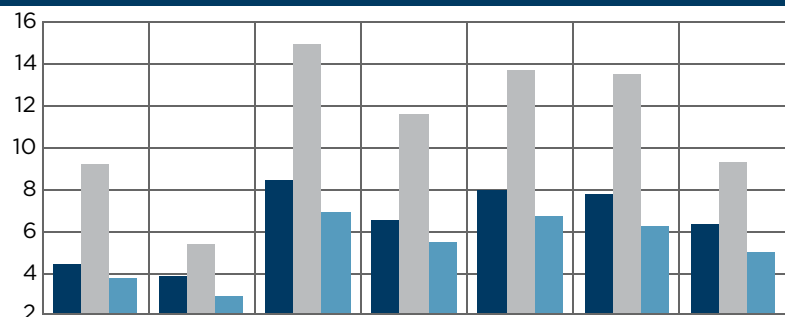
Vanguard Target Retirement 2020 FundAA

Investment Strategy SummaryAA

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.AA

| FUND INFORMATIONAA | |
|----------------------------|---------------------------------------|
| FundAA | VTWNXAA |
| Inception DateAA | 6/07/2006AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date 2020AA |
| Benchmark IndexAA | MSCI US Broad Market - Gross ReturnAA |

TRAILING PERFORMANCEAA



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|----------|----------|----------|---------|-----------|
| ● VTWNXAA | 4.48AA | 3.87AA | 8.51AA | 6.54AA | 7.96AA | 7.81AA | 6.33AA |
| ● BenchmarkAA | 9.23AA | 5.43AA | 14.99AA | 11.65AA | 13.70AA | 13.53AA | 10.01AA |
| ● Category AvgAA | 3.80AA | 2.89AA | 6.90AA | 5.49AA | 6.75AA | 6.28AA | 6.45AA |
| Category PercentileAA | - | - | 34AA | 20AA | 18AA | 10AA | - |
| Category RankAA | - | - | 68/200AA | 34/171AA | 24/131AA | 9/86AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★★ | ★★★★ | ★★★★ | ★★★★★ |
| | 171AA | 131AA | 86AA |

CALENDAR YEAR PERFORMANCE (%)AA

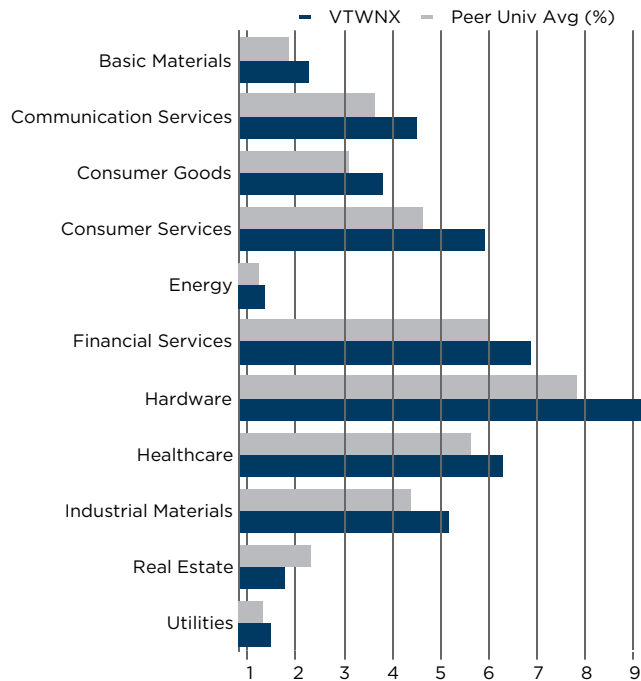
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|----------|-----------|----------|----------|----------|---------|----------|----------|----------|----------|
| VTWNXAA | 17.63AA | -4.24AA | 14.08AA | 6.95AA | -0.68AA | 7.11AA | 15.85AA | 12.35AA | 0.60AA | 13.12AA |
| BenchmarkAA | 31.07AA | -5.28AA | 21.21AA | 12.67AA | 0.57AA | 12.66AA | 33.62AA | 16.44AA | 1.08AA | 17.28AA |
| Morningstar Category AvgAA | 16.18AA | -4.59AA | 12.19AA | 6.24AA | -1.60AA | 4.72AA | 11.59AA | 11.53AA | -0.23AA | 12.45AA |
| Morningstar Category PercentileAA | 28AA | 42AA | 17AA | 29AA | 23AA | 1AA | 18AA | 36AA | 32AA | 35AA |
| Morningstar Category RankAA | 65/233AA | 105/250AA | 40/234AA | 64/221AA | 55/237AA | 2/228AA | 40/222AA | 75/208AA | 66/205AA | 71/203AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Vanguard Target Retirement 2020 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| VTWNX | Peer Univ Avg | |
|---------------------------------------|---------------|--------|
| Total number of Holdings | 6 | 26 |
| Total Assets (\$M) | 31,887 | 2,761 |
| P/E (12mo. trailing) | 20.4 | 20.2 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 54,692 | 56,472 |
| Turnover (%) (most recent avail) | 13 | 36 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

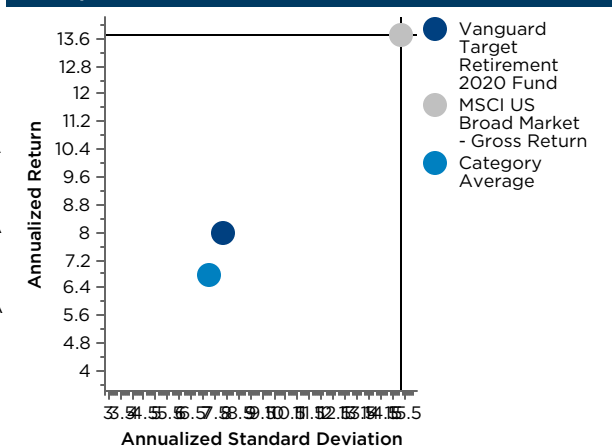
TOP HOLDINGS

| VTWNX | Peer Univ Avg |
|--|---------------|
| Vanguard Total Bond Market II Idx Inv | 29.80 |
| Vanguard Total Stock Mkt Idx Inv | 28.93 |
| Vanguard Total Intl Stock Index Inv | 19.93 |
| Vanguard Total Intl Bd Idx Investor | 12.87 |
| Vanguard Shrt-Term Infl-Prot Sec Idx Inv | 8.46 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

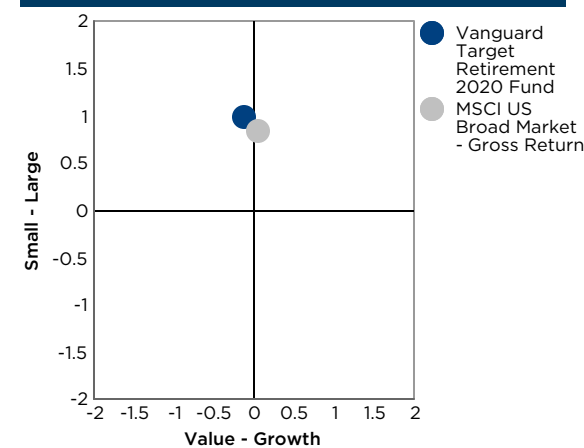
RISK STATISTICS

| | 3 YRS | | 5 YRS | |
|--------------------|-------|-------|-------|-------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | 0.05 | -0.00 | 0.09 | -0.04 |
| Beta | 0.48 | -0.44 | 0.49 | -0.45 |
| R-Squared | 95.06 | 93.71 | 92.74 | 91.40 |
| Sharpe Ratio | 0.54 | 0.55 | 0.46 | 0.87 |
| Information Ratio | -0.53 | -0.59 | -0.70 | -0.79 |
| Standard Deviation | 9.01 | 18.25 | 8.35 | 7.80 |
| Up Capture | 37.49 | 32.52 | 36.27 | 30.89 |
| Down Capture | 51.28 | 47.88 | 54.58 | 51.39 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

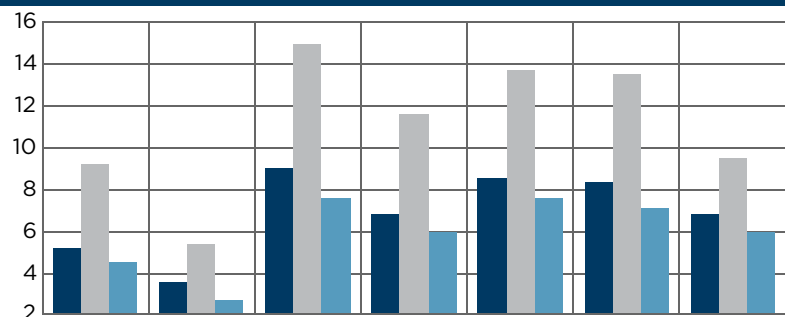
Vanguard Target Retirement 2025 Fund

Investment Strategy Summary

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

| FUND INFORMATION | |
|--------------------------|-------------------------------------|
| Fund | VTTVX |
| Inception Date | 10/27/2003 |
| Fund Family | Vanguard Chester Funds |
| Fund Subadviser | -- |
| Portfolio Manager(s) | William Coleman, Walter Nejman |
| Manager tenure (average) | 7.6 years |
| Morningstar Category | Target-Date 2025 |
| Benchmark Index | MSCI US Broad Market - Gross Return |

TRAILING PERFORMANCE



| | QTR | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPT. |
|---------------------|------|------|--------|--------|--------|-------|---------|
| VTTVX | 5.17 | 3.63 | 9.04 | 6.89 | 8.60 | 8.38 | 6.82 |
| Benchmark | 9.23 | 5.43 | 14.99 | 11.65 | 13.70 | 13.53 | 10.01 |
| Category Avg | 4.52 | 2.75 | 7.63 | 5.96 | 7.61 | 7.17 | 6.02 |
| Category Percentile | - | - | 38 | 23 | 18 | 12 | - |
| Category Rank | - | - | 83/218 | 43/186 | 26/146 | 11/89 | - |

MORNINGSTAR RATING & FUNDS PER CATEGORY

| Overall | 3 YRS | 5 YRS | 10 YRS |
|---------|-------|-------|--------|
| ★★★★★ | ★★★★ | ★★★★ | ★★★★★ |
| | 186 | 146 | 89 |

CALENDAR YEAR PERFORMANCE (%)

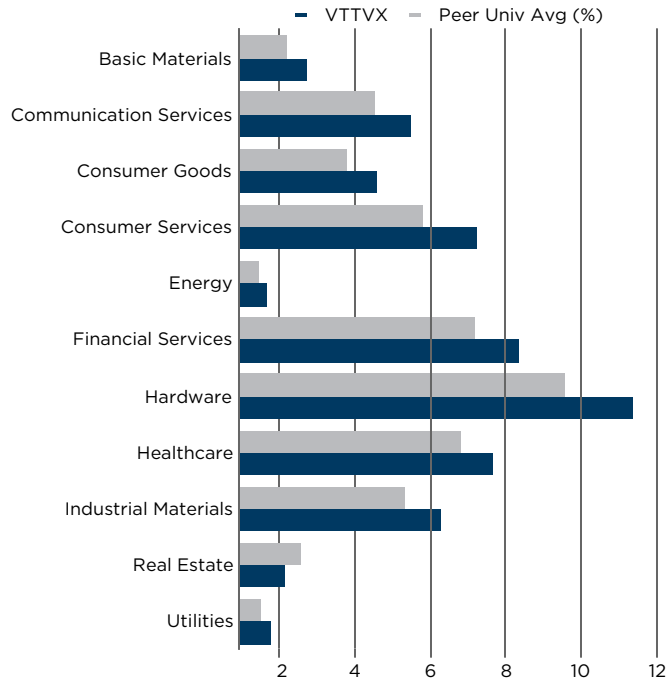
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|
| VTTVX | 19.63 | -5.15 | 15.94 | 7.48 | -0.85 | 7.17 | 18.14 | 13.29 | -0.37 | 13.84 |
| Benchmark | 31.07 | -5.28 | 21.21 | 12.67 | 0.57 | 12.66 | 33.62 | 16.44 | 1.08 | 17.28 |
| Morningstar Category Avg | 18.28 | -5.40 | 14.59 | 6.75 | -1.59 | 5.06 | 15.26 | 13.09 | -1.84 | 13.40 |
| Morningstar Category Percentile | 22 | 42 | 21 | 23 | 24 | 4 | 24 | 43 | 16 | 37 |
| Morningstar Category Rank | 51/232 | 95/226 | 44/208 | 45/195 | 49/206 | 7/185 | 43/181 | 66/154 | 23/145 | 48/131 |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.

Vanguard Target Retirement 2025 Fund (continued) AA

FUND COMPOSITION AA



FUND STATISTICS AA VTTVX Peer Univ Avg AA

| | | |
|---|-----------|-----------|
| Total number of Holdings AA | 5 AA | 25 AA |
| Total Assets (\$M) AA | 46,521 AA | 3,648 AA |
| P/E (12mo. trailing) AA | 20.4 AA | 20.3 AA |
| Price/Book AA | 2.0 AA | 2.1 AA |
| Market Cap (\$M) AA | 55,027 AA | 56,730 AA |
| Turnover (%) AA (most recent avail) AA | 15 AA | 36 AA |
| Earnings Growth Rate AA (12mo. trailing) AA | 5% AA | 17% AA |

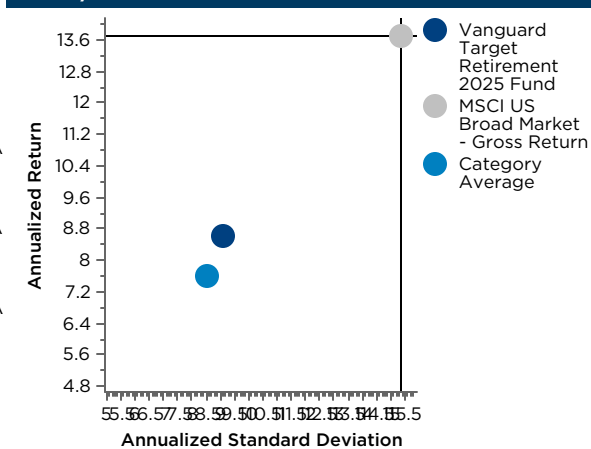
TOP HOLDINGS AA

| | |
|---|------------------|
| Vanguard Total Stock Mkt Idx Inv AA | 35.50 AA |
| Vanguard Total Bond Market II Idx Inv AA | 28.01 AA |
| Vanguard Total Intl Stock Index Inv AA | 23.99 AA |
| Vanguard Total Intl Bd Idx Investor AA | 12.00 AA |
| Vanguard Shrt-Term Infl-Prot Sec Idx Inv AA | 0.49 AA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 AA | 100.00 AA |

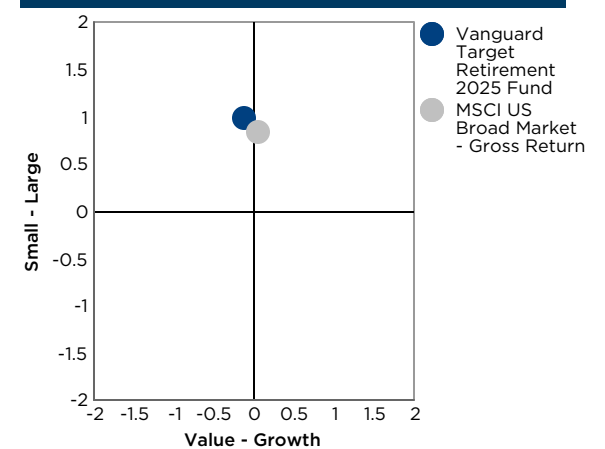
RISK STATISTICS AA

| | 3 YRS AA | | 5 YRS AA | |
|-----------------------|----------|----------|----------|----------|
| | FUND AA | BENCH AA | FUND AA | BENCH AA |
| Alpha AA | 0.00 AA | -0.04 AA | 0.05 AA | 0.01 AA |
| Beta AA | 0.57 AA | 0.53 AA | 0.57 AA | 0.54 AA |
| R-Squared AA | 96.06 AA | 95.48 AA | 94.26 AA | 93.64 AA |
| Sharpe Ratio AA | 0.50 AA | 0.55 AA | 0.44 AA | 0.82 AA |
| Information Ratio AA | -0.58 AA | -0.65 AA | -0.74 AA | -0.82 AA |
| Standard Deviation AA | 10.57 AA | 18.25 AA | 9.90 AA | 15.39 AA |
| Up Capture AA | 44.78 AA | 39.88 AA | 43.61 AA | 38.80 AA |
| Down Capture AA | 61.04 AA | 57.93 AA | 64.06 AA | 61.72 AA |

RISK/RETURN CHART 5 YEAR AA



MANAGER STYLE AA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation. AA

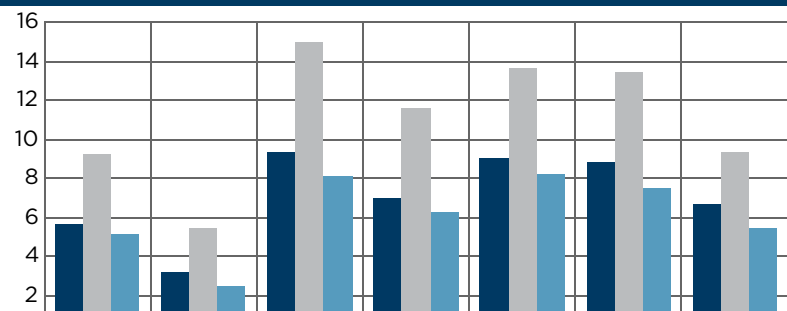
Vanguard Target Retirement 2030 Fund

Investment Strategy Summary

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

| FUND INFORMATION | |
|--------------------------|-------------------------------------|
| Fund | VTHR |
| Inception Date | 6/07/2006 |
| Fund Family | Vanguard Chester Funds |
| Fund Subadviser | -- |
| Portfolio Manager(s) | William Coleman, Walter Nejman |
| Manager tenure (average) | 7.6 years |
| Morningstar Category | Target-Date 2030 |
| Benchmark Index | MSCI US Broad Market - Gross Return |

TRAILING PERFORMANCE



| | QTR | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPT |
|---------------------|------|------|--------|--------|--------|-------|--------|
| VTHR | 5.70 | 3.24 | 9.38 | 7.04 | 9.07 | 8.84 | 6.67 |
| Benchmark | 9.23 | 5.43 | 14.99 | 11.65 | 13.70 | 13.53 | 10.01 |
| Category Avg | 5.19 | 2.51 | 8.13 | 6.24 | 8.20 | 7.51 | 7.30 |
| Category Percentile | - | - | 34 | 25 | 29 | 19 | - |
| Category Rank | - | - | 78/228 | 48/194 | 44/153 | 17/91 | - |

MORNINGSTAR RATING & FUNDS PER CATEGORY

| Overall | 3 YRS | 5 YRS | 10 YRS |
|---------|-------|-------|--------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 194 | 153 | 91 |

CALENDAR YEAR PERFORMANCE (%)

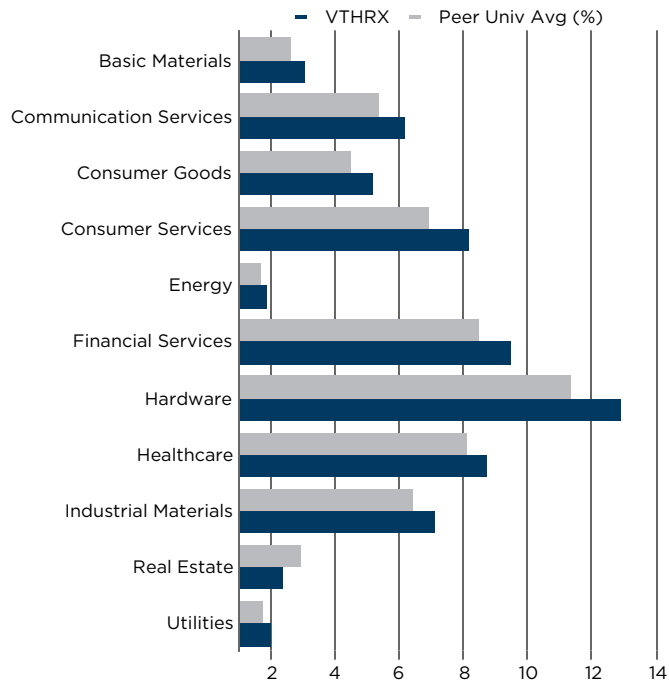
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| VTHR | 21.07 | -5.86 | 17.52 | 7.85 | -1.03 | 7.17 | 20.49 | 14.24 | -1.27 | 14.43 |
| Benchmark | 31.07 | -5.28 | 21.21 | 12.67 | 0.57 | 12.66 | 33.62 | 16.44 | 1.08 | 17.28 |
| Morningstar Category Avg | 20.08 | -6.33 | 16.38 | 7.34 | -1.81 | 5.06 | 16.62 | 13.36 | -2.28 | 13.42 |
| Morningstar Category Percentile | 32 | 37 | 34 | 32 | 31 | 5 | 25 | 38 | 22 | 33 |
| Morningstar Category Rank | 77/241 | 88/239 | 80/234 | 71/221 | 73/237 | 11/228 | 56/222 | 79/208 | 45/205 | 66/200 |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

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Vanguard Target Retirement 2030 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTHRX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 5 | 25 |
| Total Assets (\$M) | 42,285 | 4,015 |
| P/E (12mo. trailing) | 20.4 | 20.3 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,275 | 54,515 |
| Turnover (%) (most recent avail) | 13 | 35 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

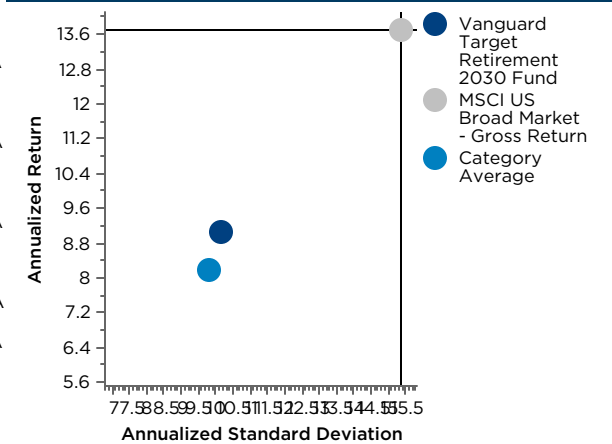
TOP HOLDINGS

| Top Holding | VTHRX |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 40.49 |
| Vanguard Total Intl Stock Index Inv | 26.97 |
| Vanguard Total Bond Market II Idx Inv | 22.69 |
| Vanguard Total Intl Bd Idx Investor | 9.85 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

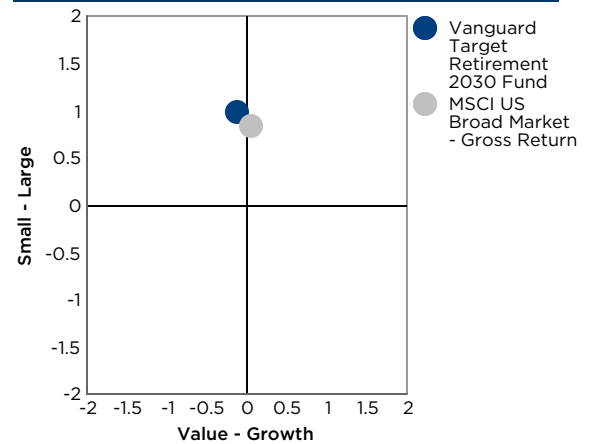
RISK STATISTICS

| Statistic | 3 YRS | | | 5 YRS | | |
|--------------------|-------|-------|-------|-------|-------|-------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | -0.05 | - | -0.09 | 0.01 | - | -0.03 |
| Beta | 0.64 | - | 0.61 | 0.64 | - | 0.62 |
| R-Squared | 96.74 | - | 96.58 | 95.18 | - | 95.08 |
| Sharpe Ratio | 0.46 | 0.55 | 0.40 | 0.78 | 0.82 | 0.72 |
| Information Ratio | -0.66 | - | -0.74 | -0.78 | - | -0.88 |
| Standard Deviation | 11.83 | 18.25 | 11.38 | 10.14 | 15.39 | 9.80 |
| Up Capture | 50.98 | - | 47.16 | 50.30 | - | 46.30 |
| Down Capture | 69.04 | - | 67.38 | 71.86 | - | 70.89 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

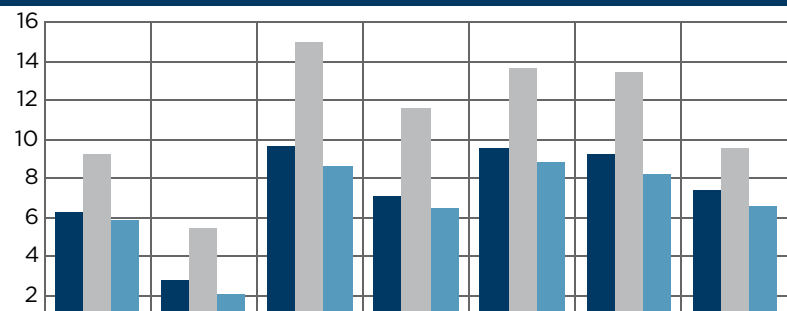
Vanguard Target Retirement 2035 FundAA

Investment Strategy SummaryAA

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.AA

| FUND INFORMATIONAA | |
|----------------------------|---------------------------------------|
| FundAA | VTTHXAA |
| Inception DateAA | 10/27/2003AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date 2035AA |
| Benchmark IndexAA | MSCI US Broad Market - Gross ReturnAA |

TRAILING PERFORMANCEAA



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|----------|----------|----------|---------|-----------|
| ● VTTHXAA | 6.29AA | 2.84AA | 9.71AA | 7.16AA | 9.53AA | 9.29AA | 7.38AA |
| ● BenchmarkAA | 9.23AA | 5.43AA | 14.99AA | 11.65AA | 13.70AA | 13.53AA | 10.01AA |
| ● Category AvgAA | 5.92AA | 2.09AA | 8.63AA | 6.53AA | 8.85AA | 8.25AA | 6.62AA |
| Category PercentileAA | - | - | 33AA | 25AA | 29AA | 16AA | - |
| Category RankAA | - | - | 70/211AA | 46/183AA | 41/143AA | 14/86AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 183AA | 143AA | 86AA |

CALENDAR YEAR PERFORMANCE (%)AA

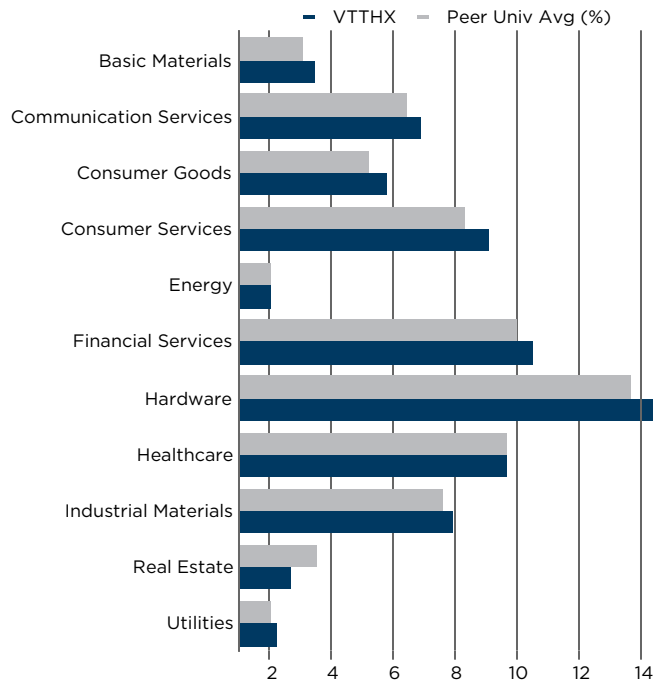
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| VTTHXAA | 22.44AA | -6.58AA | 19.12AA | 8.26AA | -1.26AA | 7.24AA | 22.82AA | 15.16AA | -2.24AA | 15.14AA |
| BenchmarkAA | 31.07AA | -5.28AA | 21.21AA | 12.67AA | 0.57AA | 12.66AA | 33.62AA | 16.44AA | 1.08AA | 17.28AA |
| Morningstar Category AvgAA | 22.03AA | -7.06AA | 18.45AA | 7.58AA | -1.74AA | 5.20AA | 19.97AA | 14.69AA | -3.31AA | 14.42AA |
| Morningstar Category PercentileAA | 42AA | 32AA | 35AA | 32AA | 37AA | 10AA | 23AA | 40AA | 19AA | 26AA |
| Morningstar Category RankAA | 96/229AA | 71/221AA | 73/208AA | 62/195AA | 76/205AA | 18/185AA | 42/181AA | 62/154AA | 26/139AA | 32/125AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Vanguard Target Retirement 2035 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTTHX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 5 | 19 |
| Total Assets (\$M) | 40,597 | 3,382 |
| P/E (12mo. trailing) | 20.4 | 20.4 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,192 | 54,602 |
| Turnover (%) (most recent avail) | 11 | 32 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

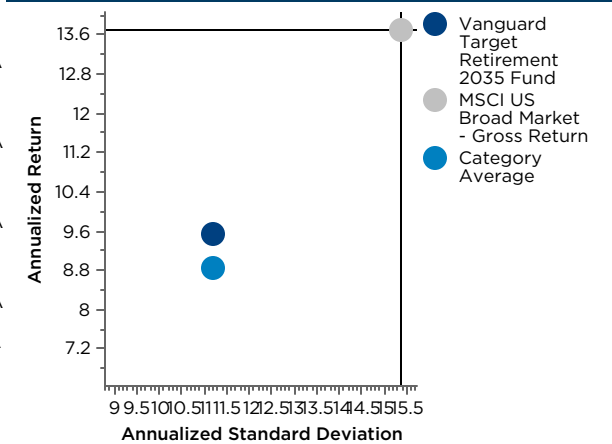
TOP HOLDINGS

| Top Holding | VTTHX % |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 44.91 |
| Vanguard Total Intl Stock Index Inv | 30.06 |
| Vanguard Total Bond Market II Idx Inv | 17.48 |
| Vanguard Total Intl Bd Idx Investor | 7.55 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

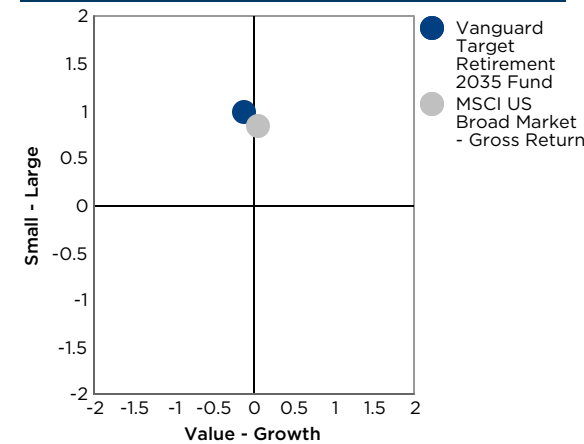
RISK STATISTICS

| Statistic | 3 YRS | | | 5 YRS | | |
|--------------------|-------|-------|-------|-------|-------|-------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | -0.10 | - | -0.15 | -0.02 | - | -0.08 |
| Beta | 0.71 | - | 0.70 | 0.71 | - | 0.71 |
| R-Squared | 97.13 | - | 97.28 | 95.75 | - | 96.03 |
| Sharpe Ratio | 0.42 | 0.55 | 0.37 | 0.75 | 0.82 | 0.69 |
| Information Ratio | -0.77 | - | -0.88 | -0.84 | - | -0.98 |
| Standard Deviation | 13.08 | 18.25 | 13.01 | 11.21 | 15.39 | 11.18 |
| Up Capture | 57.44 | - | 55.50 | 57.49 | - | 55.36 |
| Down Capture | 76.62 | - | 76.91 | 79.21 | - | 80.19 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

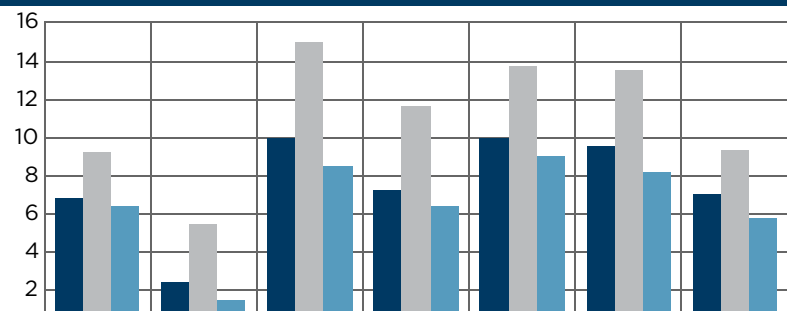
Vanguard Target Retirement 2040 Fund

Investment Strategy Summary

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

| FUND INFORMATION | |
|--------------------------|-------------------------------------|
| Fund | VFORX |
| Inception Date | 6/07/2006 |
| Fund Family | Vanguard Chester Funds |
| Fund Subadviser | -- |
| Portfolio Manager(s) | William Coleman, Walter Nejman |
| Manager tenure (average) | 7.6 years |
| Morningstar Category | Target-Date 2040 |
| Benchmark Index | MSCI US Broad Market - Gross Return |

TRAILING PERFORMANCE



| | QTR | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPT |
|---------------------|------|------|--------|--------|--------|-------|--------|
| VFORX | 6.80 | 2.40 | 9.96 | 7.27 | 9.97 | 9.58 | 7.07 |
| Benchmark | 9.23 | 5.43 | 14.99 | 11.65 | 13.70 | 13.53 | 10.01 |
| Category Avg | 6.41 | 1.46 | 8.55 | 6.46 | 9.00 | 8.21 | 7.74 |
| Category Percentile | - | - | 32 | 22 | 27 | 16 | - |
| Category Rank | - | - | 71/222 | 43/194 | 41/153 | 15/91 | - |

MORNINGSTAR RATING & FUNDS PER CATEGORY

| Overall | 3 YRS | 5 YRS | 10 YRS |
|---------|-------|-------|--------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 194 | 153 | 91 |

CALENDAR YEAR PERFORMANCE (%)

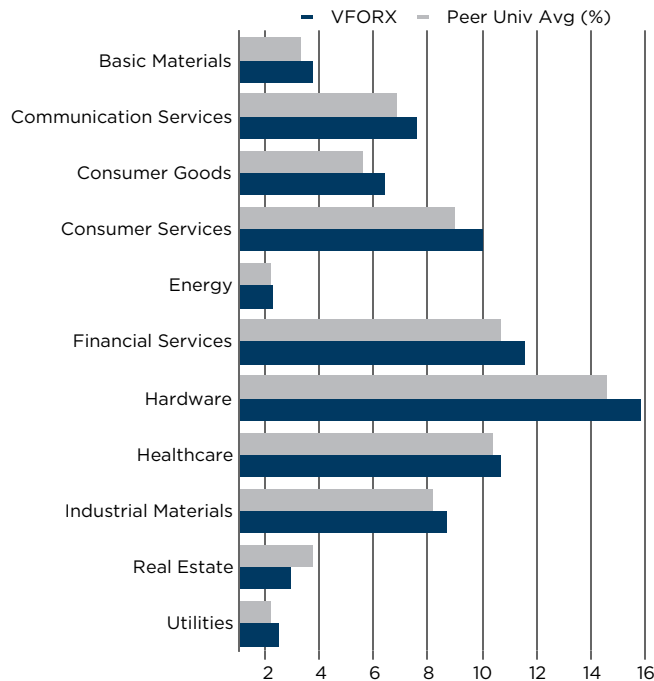
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|---------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| VFORX | 23.86 | -7.32 | 20.71 | 8.73 | -1.59 | 7.15 | 24.37 | 15.56 | -2.55 | 15.17 |
| Benchmark | 31.07 | -5.28 | 21.21 | 12.67 | 0.57 | 12.66 | 33.62 | 16.44 | 1.08 | 17.28 |
| Morningstar Category Avg | 23.16 | -7.78 | 19.30 | 7.96 | -1.98 | 5.29 | 19.92 | 14.35 | -3.51 | 14.28 |
| Morningstar Category Percentile | 43 | 37 | 25 | 27 | 43 | 12 | 15 | 31 | 19 | 35 |
| Morningstar Category Rank | 104/241 | 88/239 | 58/234 | 60/221 | 102/237 | 27/227 | 33/218 | 63/204 | 38/202 | 68/194 |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

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Vanguard Target Retirement 2040 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VFORX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 4 | 18 |
| Total Assets (\$M) | 32,404 | 3,090 |
| P/E (12mo. trailing) | 20.4 | 20.3 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,420 | 52,310 |
| Turnover (%) (most recent avail) | 7 | 31 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

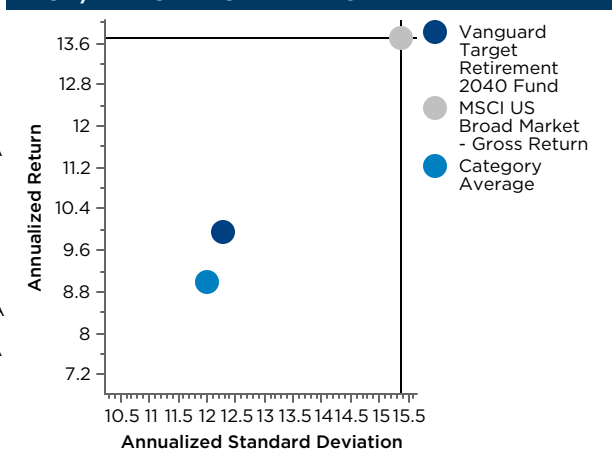
TOP HOLDINGS

| Top Holding | VFORX (%) |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 49.68 |
| Vanguard Total Intl Stock Index Inv | 32.81 |
| Vanguard Total Bond Market II Idx Inv | 12.24 |
| Vanguard Total Intl Bd Idx Investor | 5.28 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

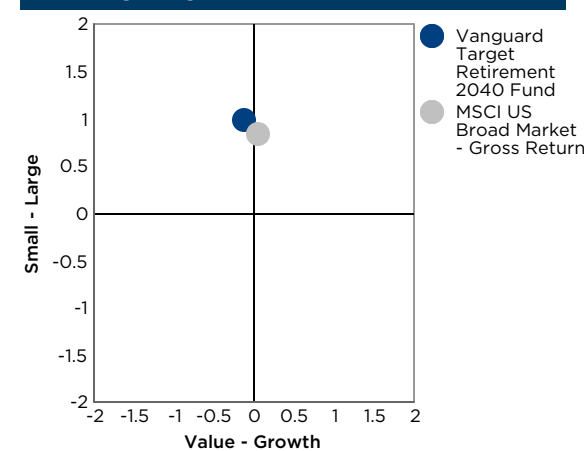
RISK STATISTICS

| Statistic | 3 YRS | | 5 YRS | |
|--------------------|-------|-------|-------|-------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | -0.15 | -0.20 | -0.06 | -0.12 |
| Beta | 0.77 | 0.76 | 0.78 | 0.77 |
| R-Squared | 97.40 | 97.45 | 96.10 | 96.39 |
| Sharpe Ratio | 0.39 | 0.55 | 0.34 | 0.72 |
| Information Ratio | -0.93 | -1.06 | -0.90 | -1.11 |
| Standard Deviation | 14.33 | 18.25 | 14.09 | 12.27 |
| Up Capture | 64.19 | 60.89 | 65.20 | 60.64 |
| Down Capture | 83.83 | 83.38 | 86.17 | 85.96 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

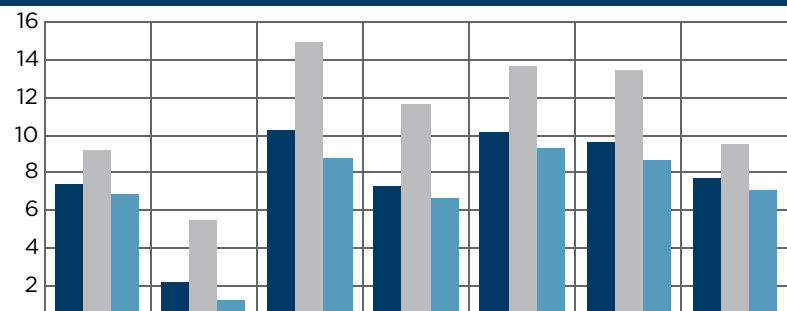
Vanguard Target Retirement 2045 FundAA

Investment Strategy SummaryAA

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.AA

| FUND INFORMATIONAA | |
|----------------------------|---------------------------------------|
| FundAA | VTIVXAA |
| Inception DateAA | 10/27/2003AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date 2045AA |
| Benchmark IndexAA | MSCI US Broad Market - Gross ReturnAA |

TRAILING PERFORMANCEAA



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT. |
|-----------------------|--------|--------|----------|----------|----------|---------|---------|
| ● VTIVXAA | 7.36AA | 2.11AA | 10.27AA | 7.32AA | 10.13AA | 9.66AA | 7.77AA |
| ● BenchmarkAA | 9.23AA | 5.43AA | 14.99AA | 11.65AA | 13.70AA | 13.53AA | 10.01AA |
| ● Category AvgAA | 6.84AA | 1.16AA | 8.77AA | 6.62AA | 9.33AA | 8.67AA | 7.05AA |
| Category PercentileAA | - | - | 34AA | 23AA | 23AA | 16AA | - |
| Category RankAA | - | - | 72/211AA | 42/183AA | 33/143AA | 14/85AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 183AA | 143AA | 85AA |

CALENDAR YEAR PERFORMANCE (%)AA

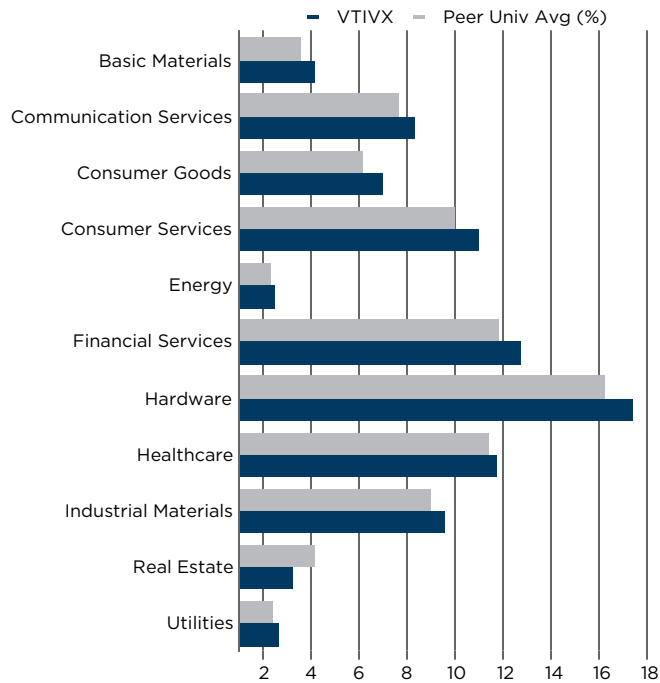
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| VTIVXAA | 24.94AA | -7.90AA | 21.42AA | 8.87AA | -1.57AA | 7.16AA | 24.37AA | 15.58AA | -2.51AA | 15.19AA |
| BenchmarkAA | 31.07AA | -5.28AA | 21.21AA | 12.67AA | 0.57AA | 12.66AA | 33.62AA | 16.44AA | 1.08AA | 17.28AA |
| Morningstar Category AvgAA | 24.32AA | -8.13AA | 20.42AA | 7.96AA | -1.81AA | 5.34AA | 22.01AA | 15.52AA | -4.10AA | 14.83AA |
| Morningstar Category PercentileAA | 43AA | 43AA | 26AA | 28AA | 42AA | 12AA | 26AA | 43AA | 14AA | 40AA |
| Morningstar Category RankAA | 98/229AA | 95/221AA | 54/208AA | 55/195AA | 87/206AA | 22/185AA | 47/180AA | 62/145AA | 19/139AA | 50/125AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Vanguard Target Retirement 2045 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTIVX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 5 | 18 |
| Total Assets (\$M) | 30,205 | 2,336 |
| P/E (12mo. trailing) | 20.4 | 20.4 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,341 | 54,023 |
| Turnover (%) (most recent avail) | 5 | 30 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

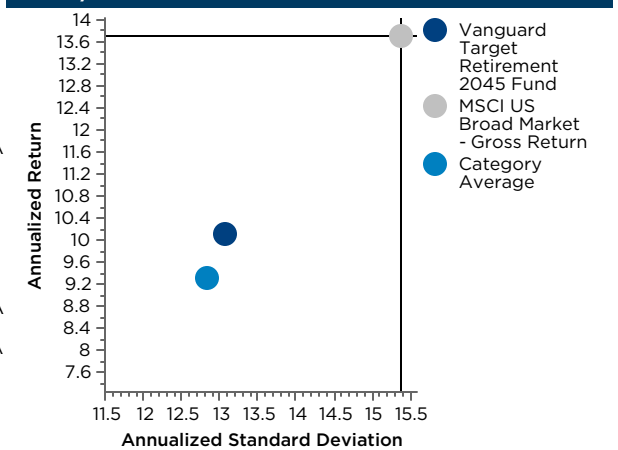
TOP HOLDINGS

| Top Holding | VTIVX |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 54.46 |
| Vanguard Total Intl Stock Index Inv | 36.13 |
| Vanguard Total Bond Market II Idx Inv | 6.33 |
| Vanguard Total Intl Bd Idx Investor | 3.09 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

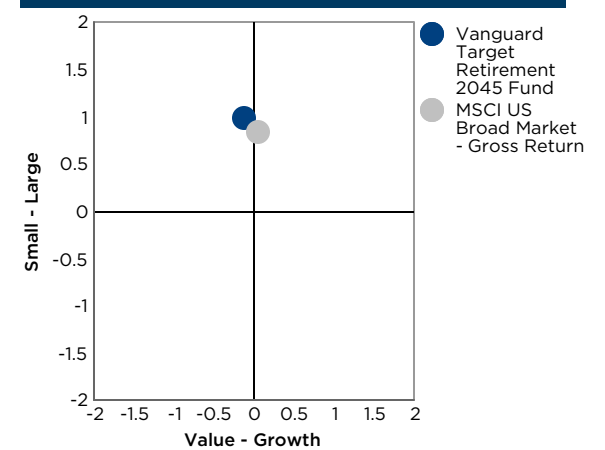
RISK STATISTICS

| Statistic | 3 YRS | | | 5 YRS | | |
|--------------------|-------|-------|-------|-------|-------|-------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | -0.20 | - | -0.23 | -0.10 | - | -0.15 |
| Beta | 0.83 | - | 0.81 | 0.83 | - | 0.82 |
| R-Squared | 97.54 | - | 97.62 | 96.42 | - | 96.64 |
| Sharpe Ratio | 0.37 | 0.55 | 0.33 | 0.69 | 0.82 | 0.64 |
| Information Ratio | -1.12 | - | -1.23 | -1.01 | - | -1.20 |
| Standard Deviation | 15.42 | 18.25 | 15.04 | 13.08 | 15.39 | 12.82 |
| Up Capture | 70.07 | - | 66.14 | 70.49 | - | 66.30 |
| Down Capture | 89.66 | - | 88.36 | 91.06 | - | 90.63 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

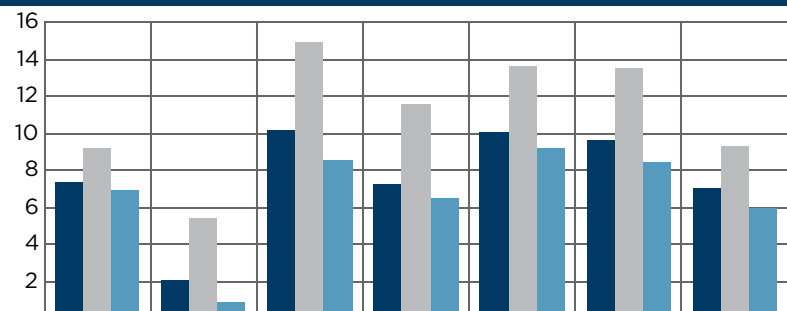
Vanguard Target Retirement 2050 Fund

Investment Strategy Summary

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

| FUND INFORMATION | |
|--------------------------|-------------------------------------|
| Fund | VFIFX |
| Inception Date | 6/07/2006 |
| Fund Family | Vanguard Chester Funds |
| Fund Subadviser | -- |
| Portfolio Manager(s) | William Coleman, Walter Nejman |
| Manager tenure (average) | 7.6 years |
| Morningstar Category | Target-Date 2050 |
| Benchmark Index | MSCI US Broad Market - Gross Return |

TRAILING PERFORMANCE



| | QTR | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPT. |
|---------------------|------|------|--------|--------|--------|-------|---------|
| VFIFX | 7.35 | 2.09 | 10.26 | 7.32 | 10.13 | 9.65 | 7.12 |
| Benchmark | 9.23 | 5.43 | 14.99 | 11.65 | 13.70 | 13.53 | 10.01 |
| Category Avg | 6.96 | 0.95 | 8.63 | 6.52 | 9.28 | 8.45 | 6.16 |
| Category Percentile | - | - | 35 | 25 | 27 | 22 | - |
| Category Rank | - | - | 78/222 | 48/194 | 41/153 | 17/79 | - |

MORNINGSTAR RATING & FUNDS PER CATEGORY

| Overall | 3 YRS | 5 YRS | 10 YRS |
|---------|-------|-------|--------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 194 | 153 | 79 |

CALENDAR YEAR PERFORMANCE (%)

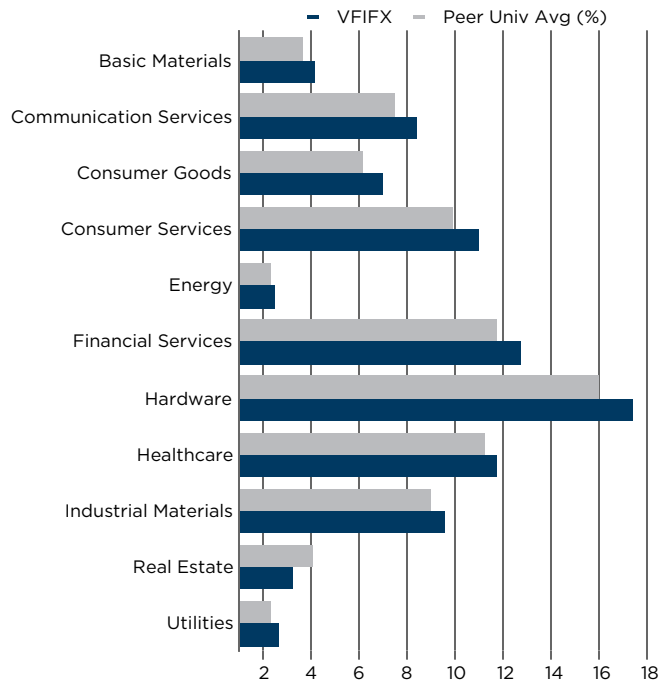
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|---------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| VFIFX | 24.98 | -7.89 | 21.39 | 8.85 | -1.58 | 7.18 | 24.34 | 15.58 | -2.54 | 15.20 |
| Benchmark | 31.07 | -5.28 | 21.21 | 12.67 | 0.57 | 12.66 | 33.62 | 16.44 | 1.08 | 17.28 |
| Morningstar Category Avg | 24.51 | -8.44 | 20.40 | 8.24 | -1.97 | 5.42 | 20.98 | 14.76 | -3.85 | 14.48 |
| Morningstar Category Percentile | 47 | 37 | 38 | 29 | 45 | 16 | 30 | 44 | 11 | 35 |
| Morningstar Category Rank | 113/241 | 88/239 | 87/230 | 62/213 | 102/226 | 34/212 | 61/202 | 78/177 | 26/235 | 61/175 |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.

Vanguard Target Retirement 2050 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| VFIFX | Peer Univ Avg |
|---------------------------------------|---------------|
| Total number of Holdings | 17 |
| Total Assets (\$M) | 1,914 |
| P/E (12mo. trailing) | 20.3 |
| Price/Book | 2.1 |
| Market Cap (\$M) | 52,380 |
| Turnover (%) (most recent avail) | 29 |
| Earnings Growth Rate (12mo. trailing) | 17% |

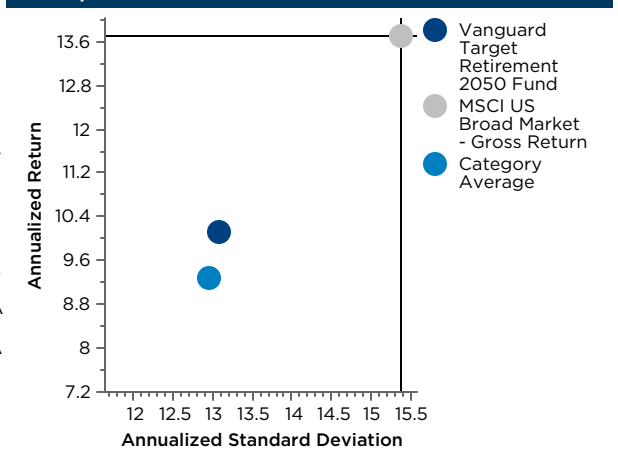
TOP HOLDINGS

| VFIFX | |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 54.51 |
| Vanguard Total Intl Stock Index Inv | 36.35 |
| Vanguard Total Bond Market II Idx Inv | 6.18 |
| Vanguard Total Intl Bd Idx Investor | 2.95 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

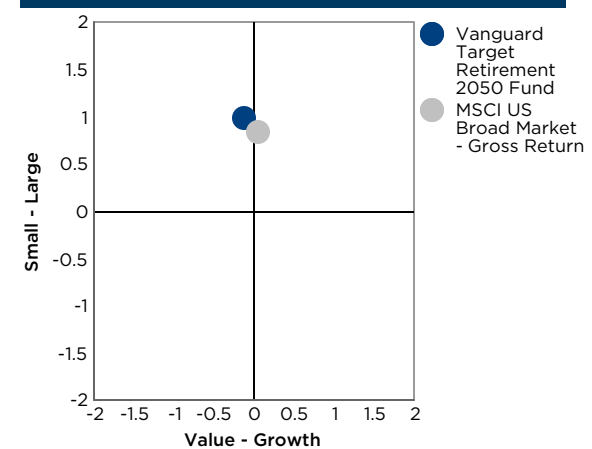
RISK STATISTICS

| | 3 YRS | | | 5 YRS | | |
|--------------------|-------|-------|-------|-------|-------|-------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | -0.20 | - | -0.25 | -0.10 | - | -0.16 |
| Beta | 0.83 | - | 0.83 | 0.83 | - | 0.83 |
| R-Squared | 97.54 | - | 97.55 | 96.41 | - | 96.61 |
| Sharpe Ratio | 0.37 | 0.55 | 0.32 | 0.69 | 0.82 | 0.63 |
| Information Ratio | -1.12 | - | -1.30 | -1.01 | - | -1.24 |
| Standard Deviation | 15.43 | 18.25 | 15.28 | 13.08 | 15.39 | 12.96 |
| Up Capture | 70.12 | - | 67.11 | 70.50 | - | 66.99 |
| Down Capture | 89.72 | - | 89.75 | 91.09 | - | 91.64 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

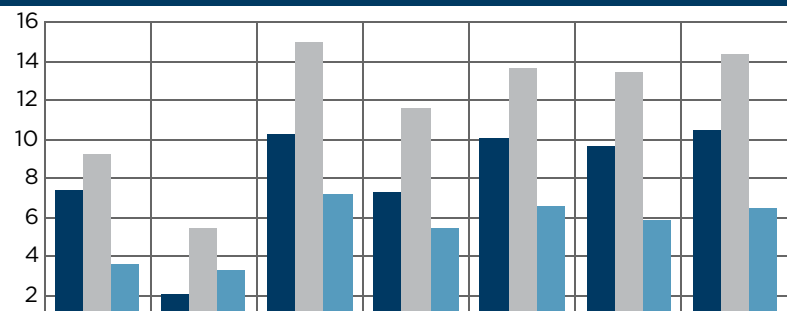
Vanguard Target Retirement 2055 Fund

Investment Strategy Summary

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

| FUND INFORMATION | |
|--------------------------|-------------------------------------|
| Fund | VFFVX |
| Inception Date | 8/18/2010 |
| Fund Family | Vanguard Chester Funds |
| Fund Subadviser | -- |
| Portfolio Manager(s) | William Coleman, Walter Nejman |
| Manager tenure (average) | 7.6 years |
| Morningstar Category | Target-Date 2055 |
| Benchmark Index | MSCI US Broad Market - Gross Return |

TRAILING PERFORMANCE



| | QTR | YTD | 1 YR | 3 YR | 5 YR | 10 YR | INCEPT. |
|---------------------|------|------|--------|--------|--------|-------|---------|
| VFFVX | 7.38 | 2.06 | 10.25 | 7.31 | 10.12 | 9.68 | 10.49 |
| Benchmark | 9.23 | 5.43 | 14.99 | 11.65 | 13.70 | 13.53 | 10.01 |
| Category Avg | 3.60 | 3.32 | 7.17 | 5.52 | 6.57 | 5.93 | 6.92 |
| Category Percentile | - | - | 36 | 27 | 32 | 26 | - |
| Category Rank | - | - | 76/211 | 49/183 | 45/140 | 9/35 | - |

MORNINGSTAR RATING & FUNDS PER CATEGORY

| Overall | 3 YRS | 5 YRS | 10 YRS |
|---------|-------|-------|--------|
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| 183 | 140 | 35 | |

CALENDAR YEAR PERFORMANCE (%)

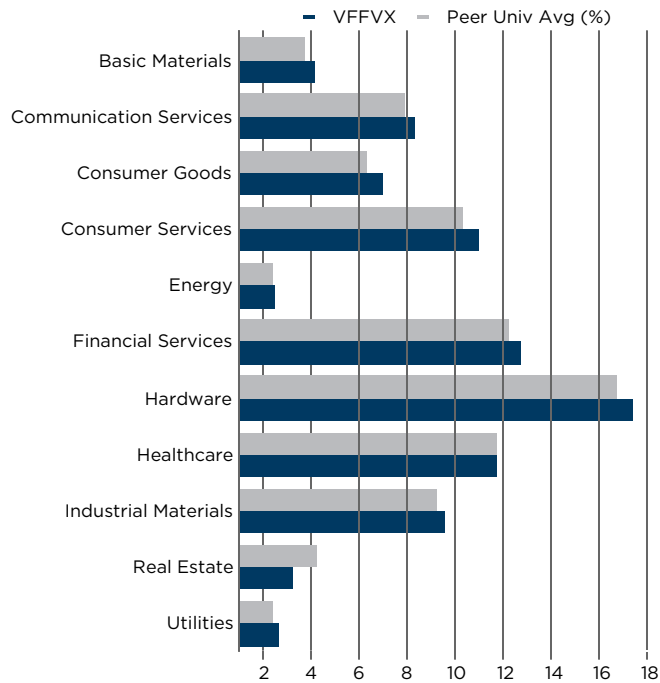
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|---------|--------|--------|--------|---------|--------|--------|--------|--------|-------|
| VFFVX | 24.98 | -7.89 | 21.38 | 8.88 | -1.72 | 7.19 | 24.33 | 15.58 | -2.27 | - |
| Benchmark | 31.07 | -5.28 | 21.21 | 12.67 | 0.57 | 12.66 | 33.62 | 16.44 | 1.08 | 17.28 |
| Morningstar Category Avg | 15.37 | -3.95 | 11.29 | 6.12 | -1.39 | 4.46 | 9.62 | 10.83 | -0.11 | 11.62 |
| Morningstar Category Percentile | 51 | 37 | 48 | 27 | 53 | 16 | 36 | 48 | 9 | - |
| Morningstar Category Rank | 117/229 | 82/221 | 99/206 | 52/193 | 126/238 | 25/156 | 47/130 | 49/102 | 21/235 | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

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Vanguard Target Retirement 2055 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VFFVX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 5 | 17 |
| Total Assets (\$M) | 12,901 | 1,082 |
| P/E (12mo. trailing) | 20.4 | 20.4 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,222 | 53,942 |
| Turnover (%) (most recent avail) | 4 | 30 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

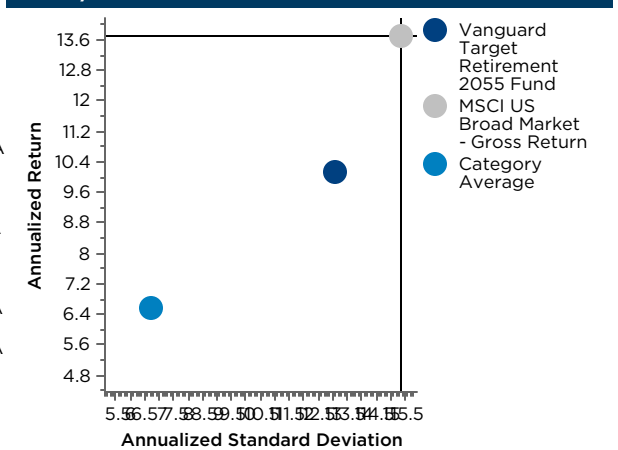
TOP HOLDINGS

| Top Holding | VFFVX % |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 54.34 |
| Vanguard Total Intl Stock Index Inv | 36.30 |
| Vanguard Total Bond Market II Idx Inv | 6.44 |
| Vanguard Total Intl Bd Idx Investor | 2.91 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

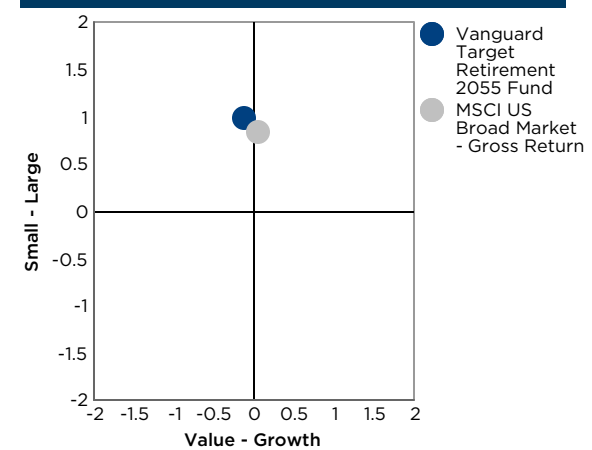
RISK STATISTICS

| Statistic | 3 YRS | | | 5 YRS | | |
|--------------------|-------|-------|-------|-------|-------|-------|
| | FUND | BENCH | CAT | FUND | BENCH | CAT |
| Alpha | -0.20 | - | 0.03 | -0.10 | - | 0.06 |
| Beta | 0.83 | - | 0.42 | 0.83 | - | 0.42 |
| R-Squared | 97.53 | - | 92.74 | 96.40 | - | 90.20 |
| Sharpe Ratio | 0.37 | 0.55 | 0.49 | 0.69 | 0.82 | 0.80 |
| Information Ratio | -1.12 | - | -0.56 | -1.00 | - | -0.77 |
| Standard Deviation | 15.42 | 18.25 | 7.87 | 13.07 | 15.39 | 6.74 |
| Up Capture | 69.97 | - | 30.45 | 70.38 | - | 28.38 |
| Down Capture | 89.61 | - | 43.94 | 91.00 | - | 46.89 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

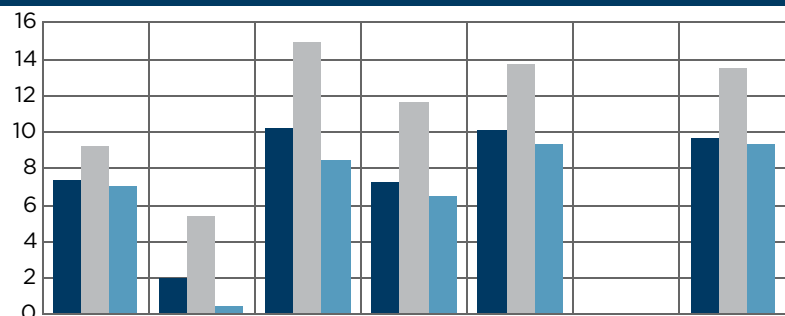
Vanguard Target Retirement 2060 FundAA

Investment Strategy SummaryAA

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.AA

| FUND INFORMATIONAA | |
|----------------------------|---------------------------------------|
| FundAA | VTTSXAA |
| Inception DateAA | 1/19/2012AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date 2060+AA |
| Benchmark IndexAA | MSCI US Broad Market - Gross ReturnAA |

TRAILING PERFORMANCEAA



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|--------|----------|----------|---------|---------|-----------|
| ● VTTSXAA | 7.39AA | 2.07AA | 10.25AA | 7.31AA | 10.12AA | - | 9.74AA |
| ● BenchmarkAA | 9.23AA | 5.43AA | 14.99AA | 11.65AA | 13.70AA | 13.53AA | 10.01AA |
| ● Category AvgAA | 7.09AA | 0.51AA | 8.45AA | 6.56AA | 9.42AA | - | 9.34AA |
| Category PercentileAA | - | - | 38AA | 29AA | 48AA | - | - |
| Category RankAA | - | - | 93/244AA | 50/171AA | 34/71AA | - | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★ | ★★★★ | ★★★ | |
| | 171AA | 71AA | -1E+22AA |

CALENDAR YEAR PERFORMANCE (%)AA

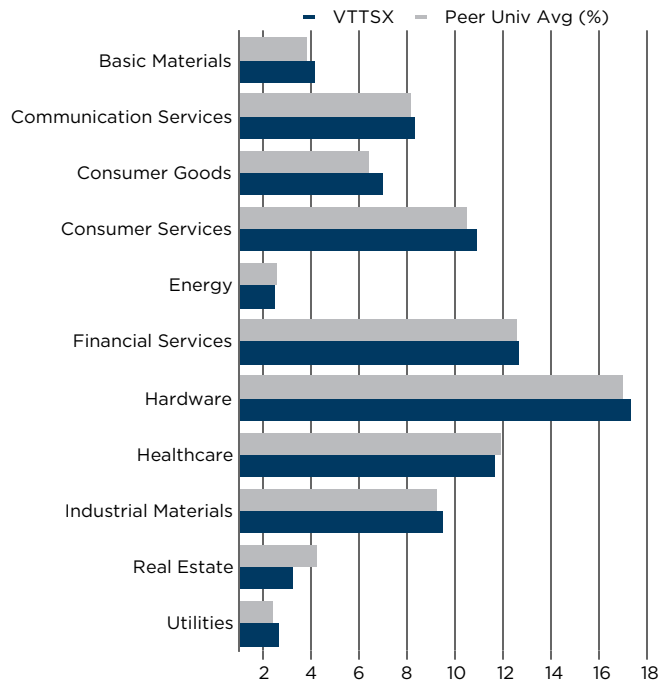
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|-----------|----------|----------|----------|-----------|----------|----------|---------|--------|---------|
| VTTSXAA | 24.96AA | -7.87AA | 21.36AA | 8.84AA | -1.68AA | 7.16AA | 24.35AA | - | - | - |
| BenchmarkAA | 31.07AA | -5.28AA | 21.21AA | 12.67AA | 0.57AA | 12.66AA | 33.62AA | 16.44AA | 1.08AA | 17.28AA |
| Morningstar Category AvgAA | 25.17AA | -8.51AA | 21.21AA | 7.90AA | -1.06AA | 5.57AA | 25.27AA | - | - | - |
| Morningstar Category PercentileAA | 66AA | 34AA | 53AA | 21AA | 50AA | 16AA | 34AA | - | - | - |
| Morningstar Category RankAA | 143/216AA | 68/201AA | 85/160AA | 22/106AA | 119/238AA | 25/156AA | 44/130AA | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Vanguard Target Retirement 2060 Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTTSX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 5 | 17 |
| Total Assets (\$M) | 6,027 | 291 |
| P/E (12mo. trailing) | 20.4 | 20.4 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 55,259 | 54,047 |
| Turnover (%) (most recent avail) | 4 | 48 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

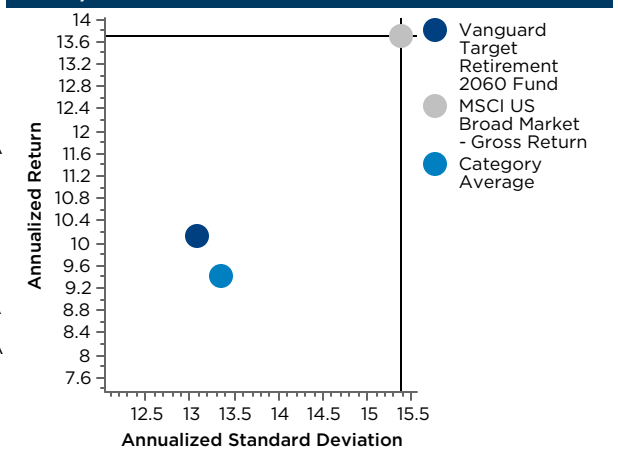
TOP HOLDINGS

| Top Holding | VTTSX % |
|---------------------------------------|---------------|
| Vanguard Total Stock Mkt Idx Inv | 54.14 |
| Vanguard Total Intl Stock Index Inv | 36.09 |
| Vanguard Total Bond Market II Idx Inv | 6.97 |
| Vanguard Total Intl Bd Idx Investor | 2.80 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

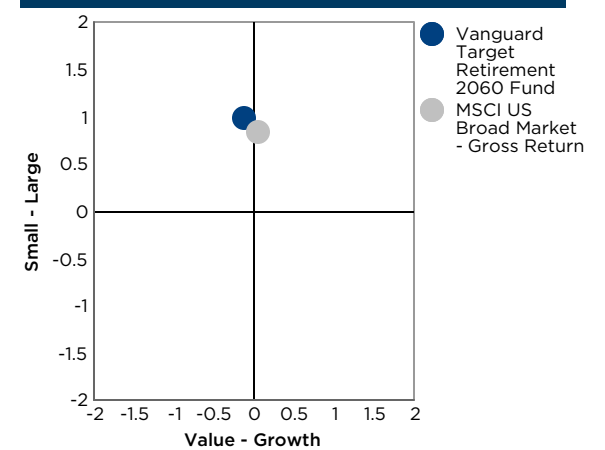
RISK STATISTICS

| Statistic | 3 YRS | | 5 YRS | |
|--------------------|-------|-------|-------|-------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | -0.20 | -0.27 | -0.10 | -0.17 |
| Beta | 0.83 | 0.85 | 0.83 | 0.85 |
| R-Squared | 97.50 | 97.58 | 96.39 | 96.75 |
| Sharpe Ratio | 0.37 | 0.55 | 0.31 | 0.69 |
| Information Ratio | -1.12 | -1.40 | -1.01 | -1.30 |
| Standard Deviation | 15.41 | 18.25 | 15.74 | 13.07 |
| Up Capture | 70.00 | 69.72 | 70.45 | 69.97 |
| Down Capture | 89.64 | 92.18 | 91.08 | 93.97 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

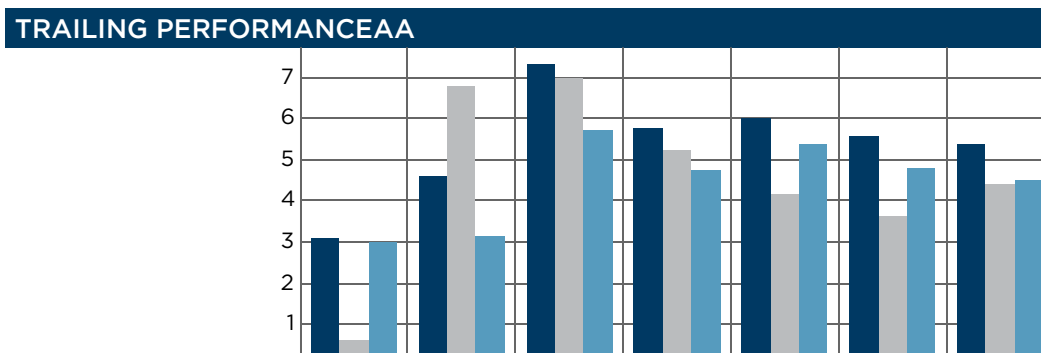
Vanguard Target Retirement Income FundAA

Investment Strategy Summary

The investment seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

| FUND INFORMATIONAA | |
|----------------------------|-----------------------------------|
| FundAA | VTINXAA |
| Inception DateAA | 10/27/2003AA |
| Fund FamilyAA | Vanguard Chester FundsAA |
| Fund SubadviserAA | -- |
| Portfolio Manager(s)AA | William Coleman, Walter NejmanAA |
| Manager tenure (average)AA | 7.6 yearsAA |
| Morningstar CategoryAA | Target-Date RetirementAA |
| Benchmark IndexAA | Bloomberg Barclays US AggregateAA |

| MORNINGSTAR RATING & FUNDS PER CATEGORYAA | | | |
|---|---------|---------|----------|
| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
| ★★★★ | ★★★★ | ★★★★ | ★★★★ |
| | 150AA | 127AA | 90AA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT. |
|-----------------------|--------|--------|----------|----------|----------|---------|---------|
| ● VTINXAA | 3.12AA | 4.63AA | 7.35AA | 5.79AA | 6.03AA | 5.60AA | 5.38AA |
| ● BenchmarkAA | 0.62AA | 6.79AA | 6.98AA | 5.24AA | 4.18AA | 3.64AA | 7.34AA |
| ● Category AvgAA | 2.98AA | 3.14AA | 5.74AA | 4.76AA | 5.39AA | 4.81AA | 5.03AA |
| Category PercentileAA | - | - | 28AA | 17AA | 29AA | 17AA | - |
| Category RankAA | - | - | 49/176AA | 26/150AA | 37/127AA | 15/90AA | - |

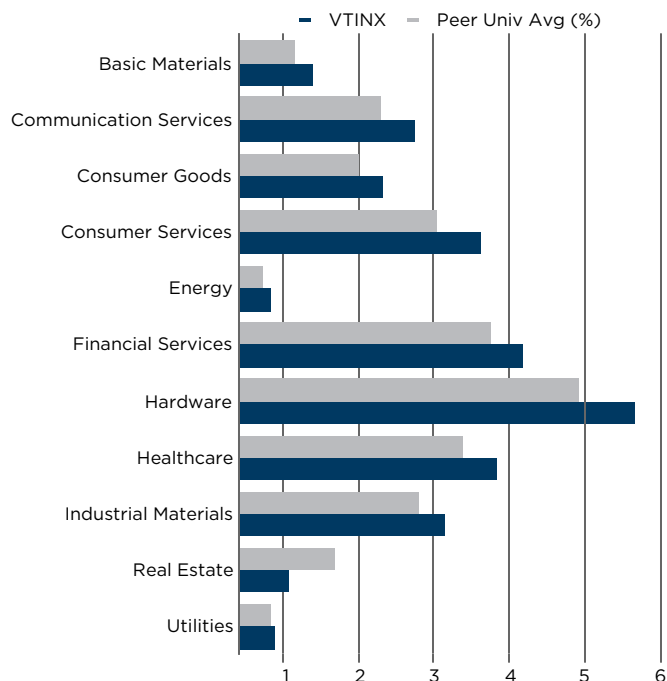
| CALENDAR YEAR PERFORMANCE (%)AA | | | | | | | | | | |
|-----------------------------------|----------|----------|-----------|----------|----------|----------|-----------|-----------|----------|----------|
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
| VTINXAA | 13.16AA | -1.99AA | 8.47AA | 5.25AA | -0.17AA | 5.54AA | 5.87AA | 8.23AA | 5.25AA | 9.39AA |
| BenchmarkAA | 8.72AA | 0.01AA | 3.54AA | 2.65AA | 0.55AA | 5.97AA | -2.02AA | 4.21AA | 7.84AA | 6.54AA |
| Morningstar Category AvgAA | 12.87AA | -3.17AA | 8.71AA | 5.17AA | -1.75AA | 4.26AA | 7.19AA | 9.00AA | 1.45AA | 8.72AA |
| Morningstar Category PercentileAA | 49AA | 21AA | 62AA | 41AA | 7AA | 19AA | 56AA | 67AA | 9AA | 42AA |
| Morningstar Category RankAA | 90/183AA | 39/187AA | 108/175AA | 70/171AA | 12/172AA | 52/272AA | 164/293AA | 188/281AA | 23/260AA | 68/162AA |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.

Vanguard Target Retirement Income Fund (continued)

FUND COMPOSITION



FUND STATISTICS

| Statistic | VTINX | Peer Univ Avg |
|---------------------------------------|--------|---------------|
| Total number of Holdings | 6 | 26 |
| Total Assets (\$M) | 17,576 | 729 |
| P/E (12mo. trailing) | 20.3 | 20.1 |
| Price/Book | 2.0 | 2.1 |
| Market Cap (\$M) | 54,663 | 51,609 |
| Turnover (%) (most recent avail) | 10 | 45 |
| Earnings Growth Rate (12mo. trailing) | 5% | 17% |

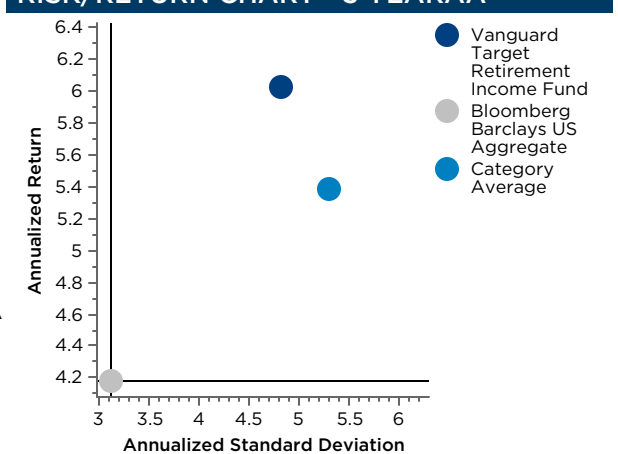
TOP HOLDINGS

| Top Holding | VTINX (%) |
|--|---------------|
| Vanguard Total Bond Market II Idx Inv | 37.42 |
| Vanguard Total Stock Mkt Idx Inv | 17.61 |
| Vanguard Shrt-Term Infi-Prot Sec Idx Inv | 17.04 |
| Vanguard Total Intl Bd Idx Investor | 15.78 |
| Vanguard Total Intl Stock Index Inv | 12.15 |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| @NAAA | @NAAA |
| % of portfolio in Top 10 | 100.00 |

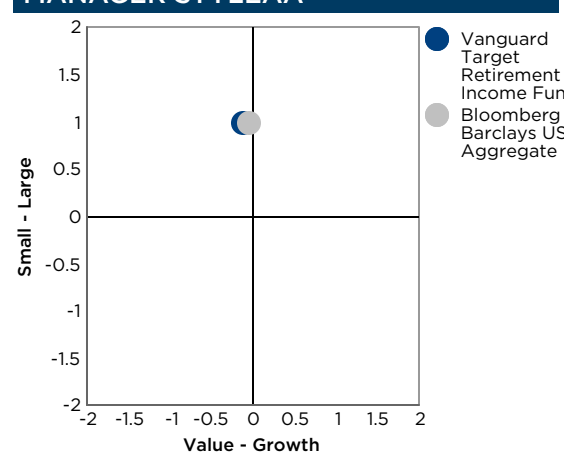
RISK STATISTICS

| Statistic | 3 YRS | | 5 YRS | |
|--------------------|-------|---------|--------|---------|
| | FUND | BENCH | FUND | BENCH |
| Alpha | 0.25 | -0.15 | 0.31 | -0.27 |
| Beta | 0.55 | -0.58 | 0.54 | -0.53 |
| R-Squared | 10.43 | -9.59 | 12.36 | -9.94 |
| Sharpe Ratio | 0.73 | 1.08 | 0.50 | 1.01 |
| Information Ratio | 0.10 | -0.08 | 0.39 | -0.23 |
| Standard Deviation | 5.65 | 3.32 | 6.22 | 4.82 |
| Up Capture | 97.58 | -93.58 | 115.15 | -112.41 |
| Down Capture | 70.34 | -101.33 | 58.93 | -78.91 |

RISK/RETURN CHART 5 YEAR



MANAGER STYLE



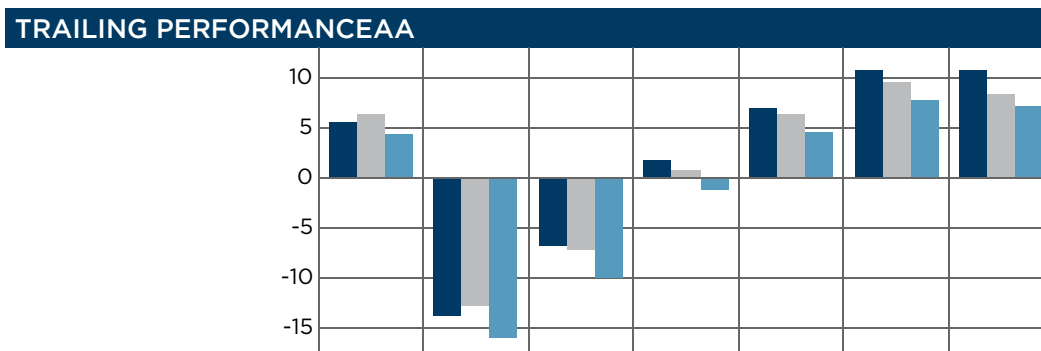
Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

Wells Fargo Special Mid Cap Value Fund - R6AA

Investment Strategy SummaryAA

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.AA

| FUND INFORMATIONAA | |
|----------------------------|--|
| FundAA | WFPRXAA |
| Inception DateAA | 6/28/2013AA |
| Fund FamilyAA | Wells Fargo Funds TrustAA |
| Fund SubadviserAA | Wells Capital Management Inc.AA |
| Portfolio Manager(s)AA | Bryant VanCronkhite, James Tringas,AA Shane ZweckAA |
| Manager tenure (average)AA | 8.3 yearsAA |
| Morningstar CategoryAA | Mid-Cap ValueAA |
| Benchmark IndexAA | Russell Midcap Value - Total ReturnAA |



| | QTRAA | YTDAA | 1 YRAA | 3 YRAA | 5 YRAA | 10 YRAA | INCEPT.AA |
|-----------------------|--------|----------|-----------|----------|----------|---------|-----------|
| ● WFPRXAA | 5.57AA | -13.81AA | -6.84AA | 1.92AA | 7.10AA | 10.86AA | 10.94AA |
| ● BenchmarkAA | 6.40AA | -12.84AA | -7.30AA | 0.82AA | 6.38AA | 9.71AA | 10.99AA |
| ● Category AvgAA | 4.36AA | -16.06AA | -9.99AA | -1.27AA | 4.62AA | 7.96AA | 9.97AA |
| Category PercentileAA | - | - | 25AA | 12AA | 12AA | 2AA | - |
| Category RankAA | - | - | 105/420AA | 47/391AA | 42/348AA | 5/248AA | - |

MORNINGSTAR RATING & FUNDS PER CATEGORYAA

| OverallAA | 3 YRSAA | 5 YRSAA | 10 YRSAA |
|-----------|---------|---------|----------|
| ★★★★ | ★★★★ | ★★★★ | |
| | 391AA | 348AA | 248AA |

CALENDAR YEAR PERFORMANCE (%)AA

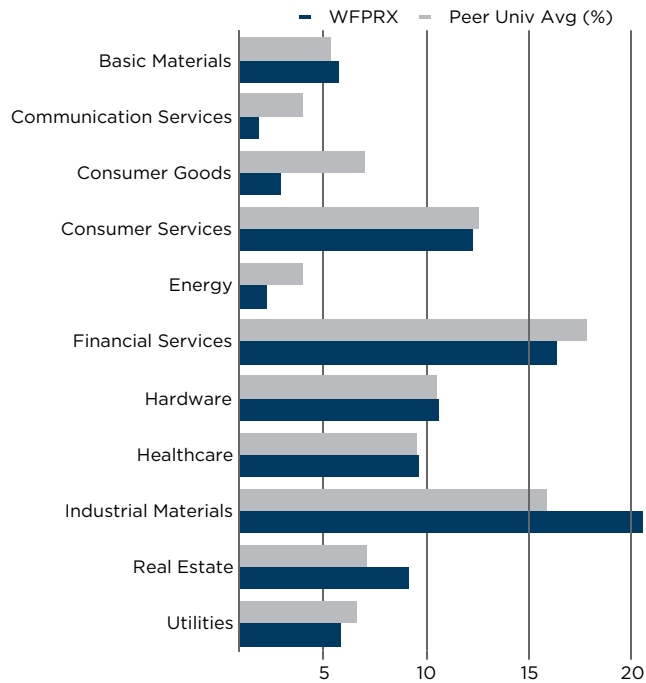
| | 2019AA | 2018AA | 2017AA | 2016AA | 2015AA | 2014AA | 2013AA | 2012AA | 2011AA | 2010AA |
|-----------------------------------|---------|-----------|-----------|----------|-----------|-----------|----------|---------|---------|---------|
| WFPRXAA | 35.68AA | -13.02AA | 11.27AA | 21.68AA | -2.65AA | 12.12AA | 39.13AA | 18.91AA | -0.56AA | 20.68AA |
| BenchmarkAA | 27.06AA | -12.29AA | 13.34AA | 20.00AA | -4.78AA | 14.75AA | 33.46AA | 18.51AA | -1.38AA | 24.75AA |
| Morningstar Category AvgAA | 24.83AA | -12.86AA | 13.56AA | 17.64AA | -5.16AA | 9.27AA | 34.93AA | 16.46AA | -3.86AA | 21.95AA |
| Morningstar Category PercentileAA | 2AA | 50AA | 56AA | 20AA | 24AA | 24AA | 16AA | 20AA | 24AA | 65AA |
| Morningstar Category RankAA | 8/422AA | 208/417AA | 227/405AA | 80/399AA | 113/471AA | 110/460AA | 66/415AA | - | - | - |

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The principal value of the Funds are not guaranteed at any time, including the target date.AA

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month, contact Nationwide Financial at 1-877-677-3678.AA

Wells Fargo Special Mid Cap Value Fund - R6A (continued)AA

FUND COMPOSITIONAA



FUND STATISTICSAA WFPXAA Peer Univ AvgAA

| | | |
|---|----------|---------|
| Total number of HoldingsAA | 73AA | 154AA |
| Total Assets (\$M)AA | 2,101AA | 2,224AA |
| P/E (12mo. trailing)AA | 18.3AA | 15.6AA |
| Price/BookAA | 1.6AA | 1.5AA |
| Market Cap (\$M)AA | 13,914AA | 9,772AA |
| Turnover (%)AA (most recent avail)AA | 23AA | 48AA |
| Earnings Growth RateAA (12mo. trailing)AA | 30%AA | 15%AA |

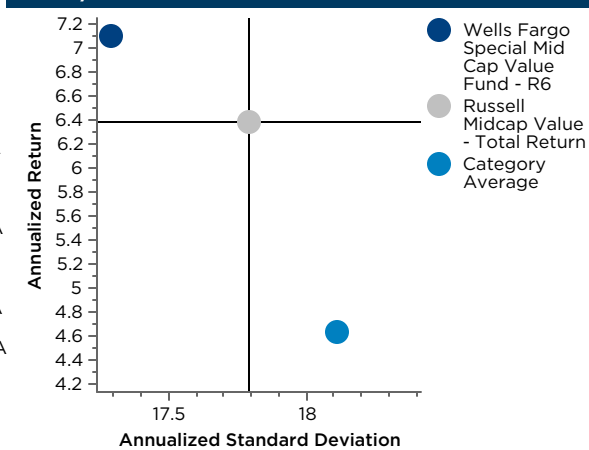
TOP HOLDINGSAA

| Company Name | Weight (%) |
|--|----------------|
| Brown & Brown IncAA | 3.04AA |
| Reynolds Consumer Products Inc Ordinary SharesAA | 3.02AA |
| Alcon IncAA | 2.91AA |
| CBRE Group Inc Class AAA | 2.88AA |
| Carlisle Companies IncAA | 2.80AA |
| Varian Medical Systems IncAA | 2.78AA |
| Amdocs LtdAA | 2.74AA |
| Republic Services Inc Class AAA | 2.67AA |
| Arch Capital Group LtdAA | 2.63AA |
| Kansas City SouthernAA | 2.52AA |
| % of portfolio in Top 10AA | 27.99AA |

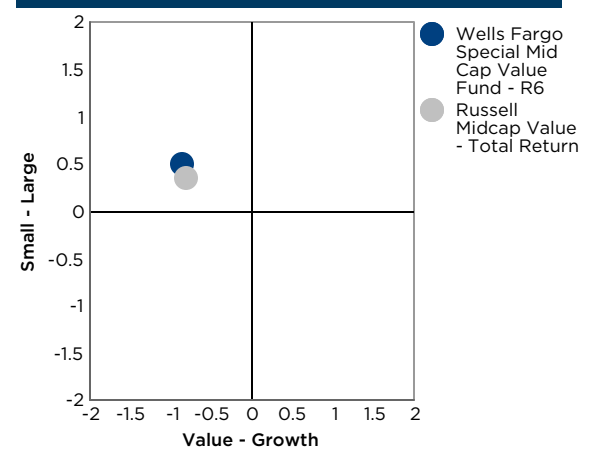
RISK STATISTICSAA

| | 3 YRSAA | | | 5 YRSAA | | |
|----------------------|---------|---------------|----------|---------------|---------|---------------|
| | FUNDAA | BENCHAACATAAA | FUNDAA | BENCHAACATAAA | FUNDAA | BENCHAACATAAA |
| AlphaAA | 0.09AA | - | -0.17AA | 0.08AA | - | -0.14AA |
| BetaAA | 0.98AA | - | 1.01AA | 0.96AA | - | 1.01AA |
| R-SquaredAA | 98.07AA | - | 99.26AA | 97.06AA | - | 98.81AA |
| Sharpe RatioAA | 0.01AA | -0.04AA | -0.14AA | 0.34AA | 0.29AA | 0.19AA |
| Information RatioAA | 0.37AA | - | -1.13AA | 0.23AA | - | -0.89AA |
| Standard DeviationAA | 20.84AA | 21.15AA | 21.40AA | 17.29AA | 17.79AA | 18.11AA |
| Up CaptureAA | 97.57AA | - | 97.18AA | 93.26AA | - | 95.64AA |
| Down CaptureAA | 95.82AA | - | 104.16AA | 94.11AA | - | 103.53AA |

RISK/RETURN CHART 5 YEARAA



MANAGER STYLEAA



Source: FactSet and Morningstar. All data is as of 09/30/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.AA

Glossary

Alpha: A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha.

Beta: A measure of a fund's sensitivity to market movements. A portfolio with a beta greater than one is more volatile than the market, and a portfolio with a beta less than one is less volatile than the market.

Information Ratio: A ratio of portfolio returns above the returns of a benchmark index to the volatility of those returns. The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark, but also attempts to identify the consistency of the investor. This ratio will identify if a manager has beaten the benchmark by a lot in a few months or a little every month. The higher the IR the more consistent a manager is and consistency is an ideal trait.

Market Cap (\$M): Indicates the overall "size" of a stock fund's portfolio by averaging the geometric mean of the market capitalization for all of the stocks it owns. It is calculated by raising the market capitalization of each stock to a power equal to that stock's stake in the portfolio. The resulting numbers are multiplied together to produce the geometric mean of the market caps of the stocks in the portfolio, which is reported as average market capitalization expressed in millions of U.S. Dollars.

Price/Book Ratio: The price of a share of stock divided by book value per share.

Price/Earnings Ratio: The price of a share of stock divided by earnings per share.

R-Squared: A measure that indicates the percentage of a fund's movements that can be explained by movements in its benchmark index. An R-squared of 100 indicates that all movements of a fund can be explained by movements in the index, and a low R-squared indicates that very few of the fund's movements can be explained by movements in its benchmark index.

Sharpe Ratio: A ratio developed to measure risk-adjusted performance. The Sharpe ratio is calculated by subtracting the risk-free rate (such as that of the 3-month U.S. Treasury bond) from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.

Standard Deviation: A statistical measure of the volatility of the fund's returns.

Turnover: A measure of the trading activity in a fund's investment portfolio; in essence, how often securities are bought and sold by a fund. A turnover ratio of 100% means that on average, all of a fund's portfolio holdings are bought and sold once a year.

Up/Down Market Capture: A statistical measure of a fund's overall performance in up- or down-markets relative to an index during periods when the market is up (Up Market Capture) or down (Down Market Capture). The ratio is calculated by dividing the manager's returns by the returns of the index during the up- or down-market, and multiplying that factor by 100.

A Word about Morningstar Ratings

Morningstar rates investments from one to five stars based on how well they've performed (excluding the effects of sales charges and loads) in comparison to similar investments. Within each Morningstar Category, the top 10% of investments receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Investments are rated for up to three time periods – 3, 5, and 10 years, and these ratings are combined to produce an overall rating. Investments with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying investments worthy of further research, but shouldn't be considered buy or sell recommendations.

Keep in mind that the rating is based solely on historical performance, and a highly rated offering may no longer have the portfolio manager responsible for that performance. Or, conversely, a lower-rated or non-rated offering might now employ a manager who produced excellent results with other managed investment products. Also, because ratings are based on performance within specific categories, it's important to note that not all five-star offerings are equal or even interchangeable. A five-star sector fund, for example, might have the best risk-adjusted return within its specific category, but it is probably far riskier than a highly rated diversified offering. Rather than choosing investments according to their ratings, investors should first decide on an overall portfolio strategy and then seek the best investments for each portion of their portfolio. The Morningstar Rating can then be used to identify possible candidates, but you should never make a buy or sell decision based solely on the rating.