

QUESTIONS + ANSWERS TO
REQUEST FOR PROPOSALS
FOR
s. 457(b) DEFINED CONTRIBUTION PENSION
PLAN ADVISER/ADMINISTRATOR



CITY OF YORK

JANUARY 8, 2020

RESPONSES DUE JANUARY 17, 2020

Contents

OVERVIEW 3

MANDATE..... 3

PROPOSALS 3

FIRMS 3

SELECTION AND AWARD OF CONTRACT 3

PLAN INFORMATION..... 4

SERVICE OFFERING..... 4

FEES..... 4

APPENDIX I: PLAN REVIEW Q3 SEPTEMBER 30, 2019 5

OVERVIEW

This Question + Answer (Q+A) document provides answers to questions regarding the City of York, Pennsylvania, Request For Proposals from qualified Firms for an Investment Adviser and Administrator of the City's s. 457(b) Defined Contribution Pension Plan. Terms and instructions are defined in the RFP.

MANDATE

The City requests Proposals for an Investment Adviser and Administrator of the City's s. 457(b) Plan to provide investment advisory, recordkeeping, administrative, and related Plan services. Proposals may be for all or some Plan services, e.g., recordkeeping and investment advisory services together or separately. Firms are encouraged to submit their preferred offerings. Responding Firms may submit Proposals individually or by partnering with other Firms. Proposals submitted by partnering Firms should include separate fee structure information.

The Plan is currently served by one service provider. The City will evaluate all Proposals and select what it deems the best Proposal or combination of Proposals. Plan documents will be amended, as necessary. Mandate(s) will be awarded for the entire Plan Assets. See Plan Information below.

The City expects all Plan Assets to be transferred to the selected service provider(s). Responding Firms are encouraged to address issues and costs related to the transfer of Assets.

PROPOSALS

Proposals must be clear and transparent and provide information requested in the RFP. Additional information and helpful explanations are welcome and encouraged. Responding Firms will not be contacted for missing or useful comparative information.

FIRMS

No minimum requirements such as Firm size, assets under management (AUM), performance history, or track record apply. Firms should provide performance history and information as requested in the RFP. Suitable and helpful explanations are encouraged.

See RFP regarding diversity and locally-owned business considerations. No list of locally-owned or minority-owned businesses is available.

SELECTION AND AWARD OF CONTRACT

Proposals will be evaluated against other Proposals based upon information requested and submitted, references, and reasonable due diligence investigation. See RFP.

Firms are encouraged to provide as much helpful information as possible. Responding Firms will not be contacted for missing or useful comparative information.

PLAN INFORMATION

As of September 30, 2019 (Q3), the latest available current report (attached below):

Plan Assets: \$13,190,000

Plan assets should grow with investment performance and employee contributions. The City does not contribute to the Plan.

Contributions: \$219,732 (Q3; 3 months)

\$959,100 (2019 Q3 Year-to-Date (YTD); 9 months)

\$1,455,700 (2018; full year)

Distributions: \$149,093 (Q3; 3 months)

Participants Eligible: 362 full-time budgeted positions. All full-time employees are eligible to participate in the Plan.

Participants Enrolled: 276 (17 added in 2019 Q3 YTD; 9 in Payout)

Demographics: See attached report

Stable Principal Assets 'Fixed Account': \$3,906,233 (79 Participants; 29% of Active Participants; Annualized Q3 Yield: 3.50%)

Separately Managed 'ProAccounts': \$2,224,380 (78 Participants, 28% of Active Participants)

Target-Date Funds (TDF): Firms are encouraged to address issues related to TDF vehicles, if included in service offering, e.g., effects of TDF strategy on performance returns

Loans: \$96,243 (11 Participants, 4% of Active Participants)

Education: 10 on-site service visits in 2019 Q3 YTD (9 months)

SERVICE OFFERING

Firms should propose service offerings they feel best serve Employees and Beneficiaries. Fund vehicles, TDF, separately managed accounts (SMA), and other vehicles and services will be considered. Explanations and discussion of related issues should be included. See Plan Information above.

FEES

Fee structure and disclosure are important considerations and must be complete and transparent. Fee and cost disclosure must address ALL revenues and benefits generated from or related to Plan Investments, Participants, or indirect sources related to the service offered. Fee disclosure must include the time period the fee schedule will be in effect.

APPENDIX I: PLAN REVIEW Q3 SEPTEMBER 30, 2019



Gauging Success

PLAN REVIEW
York, PA

As of September 30, 2019



WELCOME

Our goal is to help you objectively evaluate your plan's performance and how it performed against other plans like yours. Since Nationwide Retirement Solutions is one of the largest 457 providers in the industry we are in the unique position of being able to compare your plan to many others.

By comparing the current year information to previous years, you can see how your plan is performing, where your educational efforts are working, and what areas offer opportunities for additional improvement.

The "Peer Group" comparisons used in this report are based on NRS cases, within your state, with assets of:

\$5 million - \$20 million

Table of Contents

3	Executive Summary
4	Plan Participation
5	Plan Assets
6	Plan Contributions
7-8	Summary
9-21	Appendix

Retirement Specialists are registered representatives of Nationwide Investment Services Corporation, member FINRA. The information they provide is for educational purposes only and is not legal, tax or investment advice.

Nationwide, the Nationwide N and Eagle, and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company.

Nationwide Retirement Solutions, Inc. and Nationwide Life Insurance Company (collectively "Nationwide") have endorsement relationships with the National Association of Counties, the International Association of Fire Fighters-Financial Corporation and the National Association of Police Organizations. More information about the endorsement relationships may be found online at www.nrsforu.com.

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EXECUTIVE SUMMARY

Plan Contribution Limits for 2019

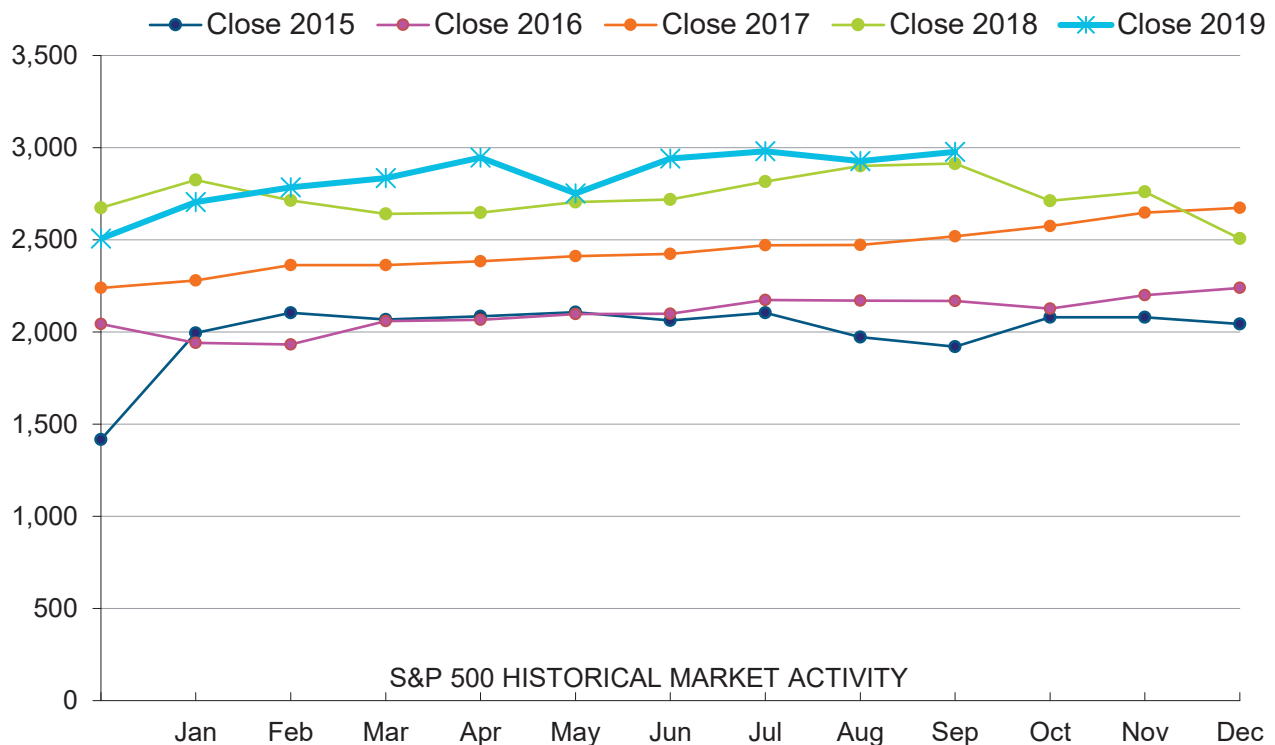
Regular Limit:	\$19,000
50+ Catch-Up:	\$25,000
3-Year Catch-Up:	\$38,000

Quick Plan Facts

	Actual as of 09/30/19	% Chng from 1 year ago
Total Participant Count	276	-1.1%
Total New Enrollments YTD Count	17	-37.0%
Total Plan Assets (millions)	\$13.19	1.7%
Total Deferrals YTD (thousands)	\$604.63	9.7%
Total Rollovers-In YTD (thousands)	\$274.66	-36.2%
ProAccount Assets (thousands)	\$2,224.38	22.3%
ProAccount Participant Count	78	9.9%

Market Activity

S&P 500 CHANGE YTD: 18.7%



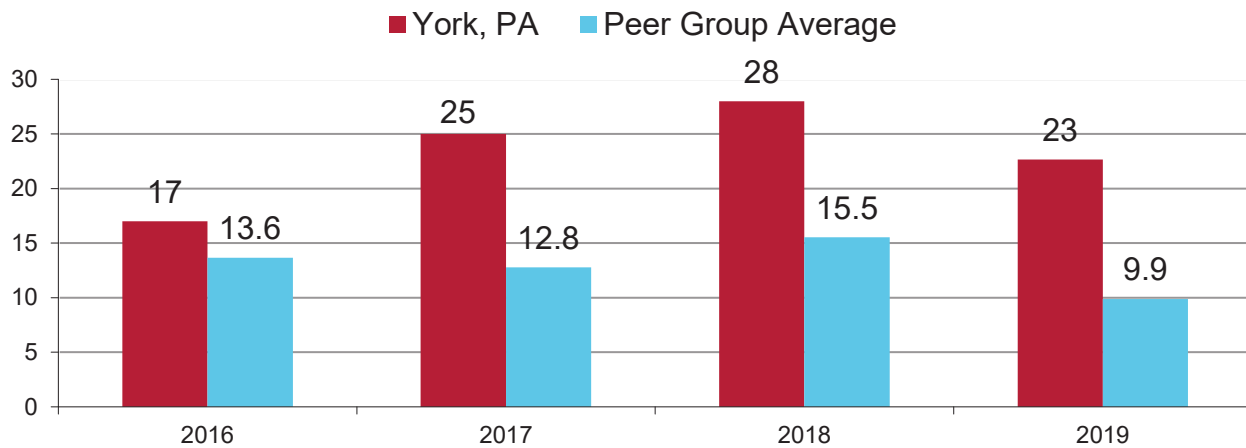
The 500 companies included in this index are selected by the S&P Index committee; a few of the mitigating factors are market size, industry representation and liquidity. This index is designed to be an overall indication of the United States stock market. The 500 securities represent approximately 75% of the total market value of all U.S. stocks.

PLAN PARTICIPATION

Participant Status	12/31/16	12/31/17	12/31/18	9/30/19	% Chng from 1 year ago
# of Participants Actively Deferring	160	174	174	177	0.0%
# of Inactive Participants*	75	78	92	90	-2.2%
# of Participants in Payout	12	12	9	9	-10.0%
Total Participants	247	264	275	276	-1.1%

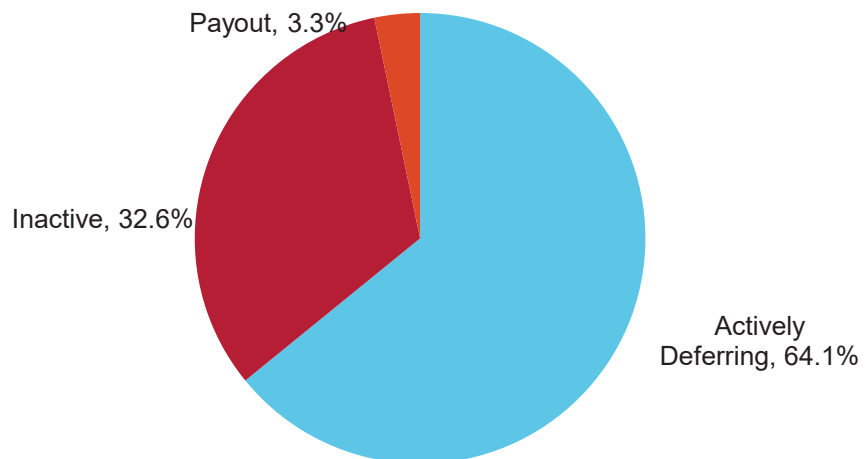
* Inactive participants are those with a balance, not deferring and not in payout

New Participant Count



2019 numbers are annualized

Total Participants as of 09/30/19

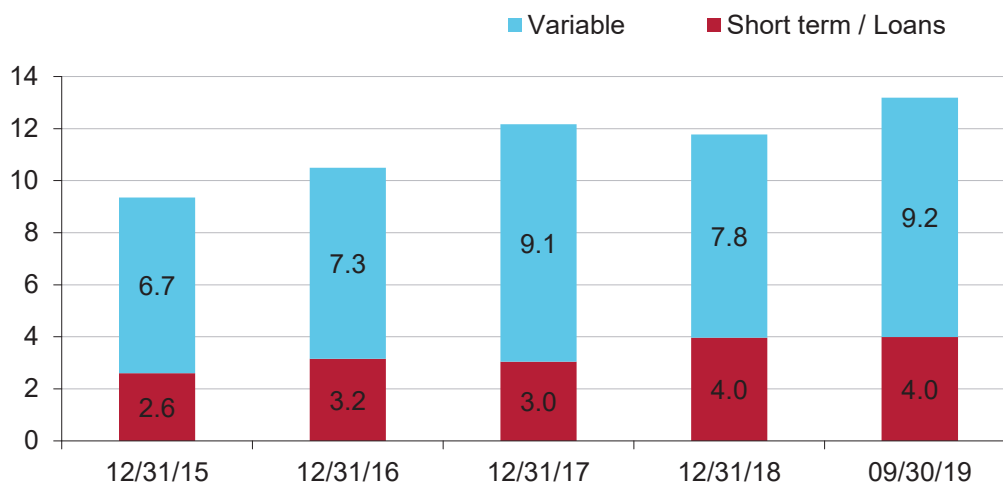


PLAN ASSETS

Total Plan Assets (Millions)

12/31/15	12/31/16	12/31/17	12/31/18	9/30/19	% Chng from 1 year ago
\$9.4	\$10.5	\$12.2	\$11.8	\$13.2	1.7%

Plan Assets Summary (Millions)



Plan Assets by Investment Class (Thousands)

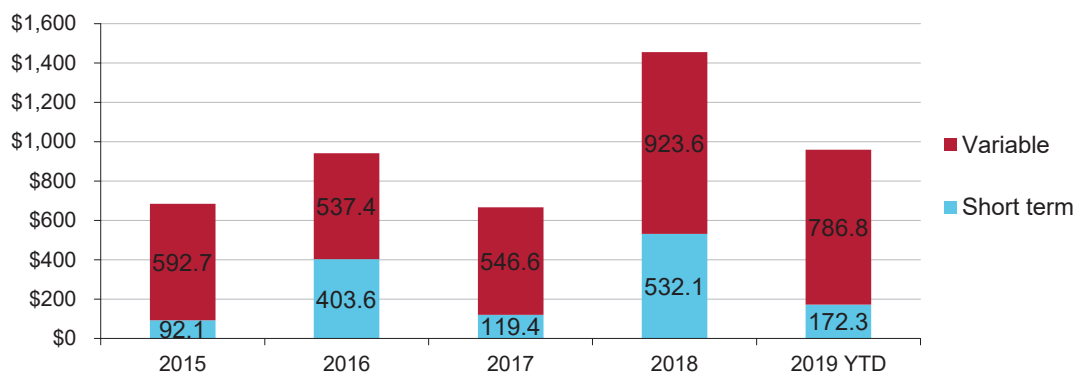
Investment Class	12/31/17	12/31/18	09/30/19	% of Total
Asset Allocation	\$2,393.81	\$2,043.83	\$2,185.53	16.6%
International	\$1,110.07	\$1,032.87	\$1,227.35	9.3%
Small Cap	\$646.20	\$550.98	\$640.04	4.9%
Mid Cap	\$534.48	\$424.34	\$514.25	3.9%
Large Cap	\$3,982.09	\$3,287.95	\$3,929.61	29.8%
Balanced	\$72.89	\$49.13	\$52.92	0.4%
Bonds	\$333.12	\$388.85	\$556.58	4.2%
Short term	\$2,991.49	\$3,899.64	\$3,916.48	29.7%
SDO	\$0.00	\$0.00	\$0.00	0.0%
Specialty	\$54.02	\$32.63	\$97.79	0.7%
Loan	\$53.91	\$61.27	\$72.56	0.5%
Total	\$12,172.08	\$11,771.49	\$13,193.10	100.0%

PLAN CONTRIBUTIONS

Total Contributions by Year (Thousands)

	2015	2016	2017	2018	2019 YTD	% Chng from 1 year ago
Deferrals	\$525.5	\$541.4	\$583.4	\$693.5	\$604.6	9.7%
Rollovers-In	\$56.2	\$118.8	\$0.0	\$577.9	\$274.7	-36.2%
Other	\$103.1	\$280.7	\$82.6	\$184.3	\$79.8	-54.5%
Total	\$684.8	\$941.0	\$666.0	\$1,455.7	\$959.1	-17.1%

Plan Contributions Summary (Thousands)



Plan Contributions by Investment Class (Thousands)

Investment Class	2017	2018	2019 YTD	% Total
Asset Allocation	\$224.68	\$254.30	\$267.30	27.9%
International	\$76.94	\$178.76	\$147.86	15.4%
Small Cap	\$38.58	\$89.82	\$41.35	4.3%
Mid Cap	\$23.63	\$58.42	\$16.73	1.7%
Large Cap	\$149.27	\$272.09	\$224.72	23.4%
Balanced	\$1.45	\$13.07	\$2.94	0.3%
Bonds	\$22.04	\$50.43	\$74.08	7.7%
Short term	\$119.38	\$532.12	\$172.31	18.0%
SDO	\$0.00	\$0.00	\$0.00	0.0%
Specialty	\$10.01	\$6.72	\$11.84	1.2%
Loan	\$0.00	\$0.00	\$0.00	0.0%
Total	\$665.96	\$1,455.73	\$959.13	100.0%

IN SUMMARY

This report contains valuable information and insights about your plan. Now it is time to take action! Here are some suggestions to get you started:

1. Identify your top three areas of focus.
2. Consider which of the following suggestions would work best for your plan:

- Educational Workshops for your employees
- Additional 1-on-1 meetings with your Representative
- Benefit Fairs
- Open Enrollment
- Employer communication options
(e.g. emails, staff meetings...)
- Other _____

3. Discuss your plan with your Nationwide Representative.

We look forward to working with you to bring even greater value to your employees through deferred compensation.

YOUR PROVEN PARTNER

When you're one of the leaders in the industry, you're called to a higher standard. Nationwide's position as an industry leader stems from nearly 40 years in service to public sector retirement plan administrators like you.

Over the years, we have maintained our industry leadership position by being one of the top providers of record-keeping, sales and marketing services to public sector retirement plans in terms of number of clients served and range of assets under management. Here's why:

- Our average client tenure is 19 years
- We partner with more than 7,700 clients * and have a 99% plan retention rate
- We provide education and service to more than 1.7 million participants *
- We manage over \$101 billion in assets *
- We have been featured in the top 10 most trusted companies for privacy by TRUSTe and Ponemon Institute *for the past nine years.*
- We offer recordkeeping, administration and investment products for:
 - 457(b) Deferred compensation plans serving city, county, special district and state employees
 - 401(a) and grandfathered 401(k) Defined employer-contribution plans serving city, county, special district and state employees
 - PEHP® Tax-free investment plan for post-employment health care expenses

Most importantly, *we are proud to serve you and your plan* through our representatives in the field and in our home office.

What does all this mean to you? Our tenure, our legacy, our service and our people make us uniquely qualified to handle your retirement plan needs. This **Gauging Success** report is just one of the ways that we work with you to understand both your needs as an administrator and your employees' needs for planning for their retirement.

*As of 09/30/19

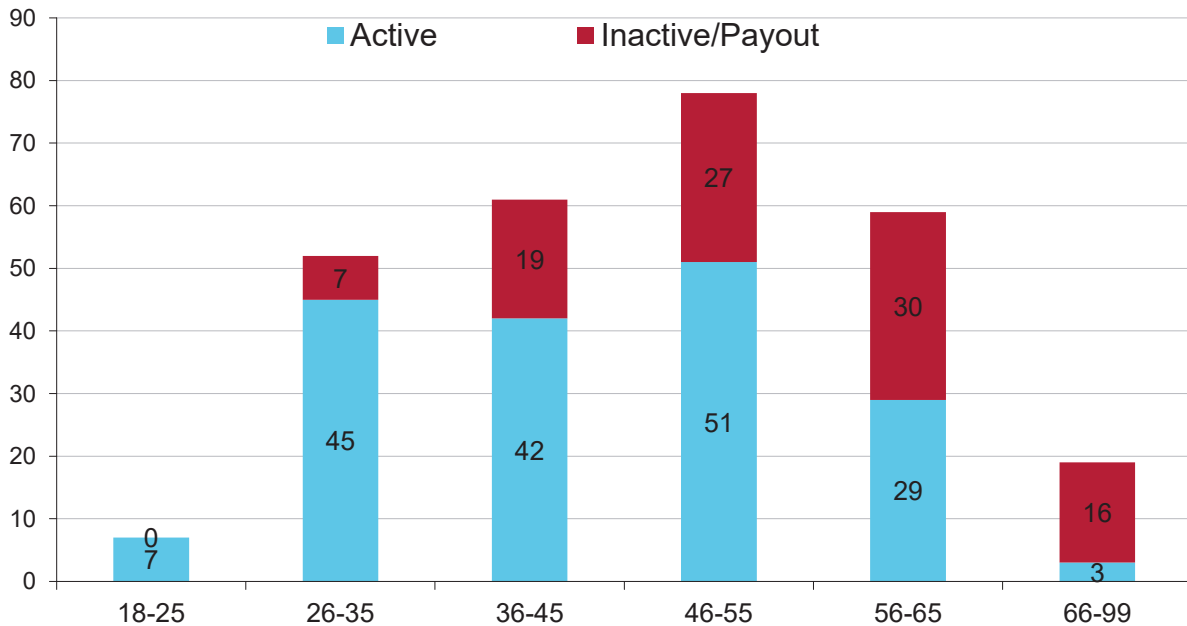
APPENDIX

PLAN PARTICIPATION

Participant Counts by Age as of 09/30/19

Age Group	Total Participant Count	Male Participant Count	Female Participant Count	Actively Def Participant Count	Inactive / Payout Count
18-25	7	7	0	7	0
26-35	52	48	4	45	7
36-45	61	43	18	42	19
46-55	78	67	11	51	27
56-65	59	42	17	29	30
66-99	19	15	4	3	16
Total	276	222	54	177	99

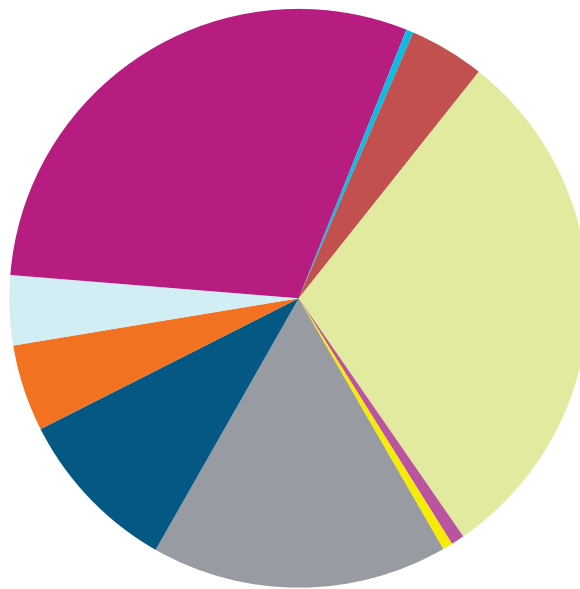
Participant Counts by Age as of 09/30/19



PLAN ASSETS

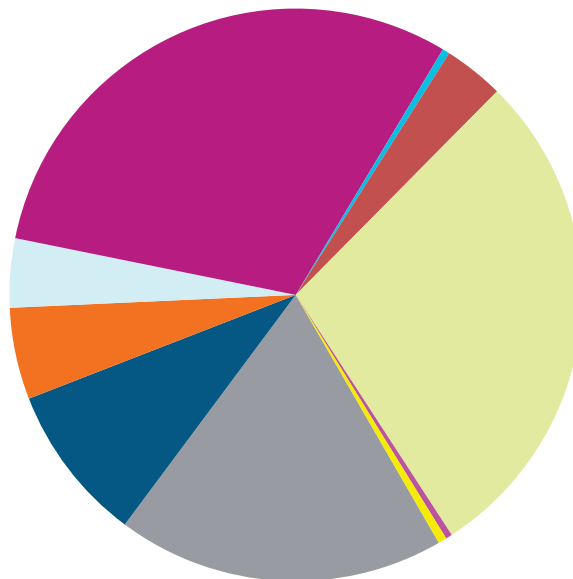
The use of asset allocation does not guarantee returns or insulate you from potential losses.

York, PA Asset Allocation as of 09/30/19



Asset Allocation	16.6%
International	9.3%
Small Cap	4.9%
Mid Cap	3.9%
Large Cap	29.8%
Balanced	0.4%
Bonds	4.2%
Short term	29.7%
SDO	0.0%
Specialty	0.7%
Loan	0.5%

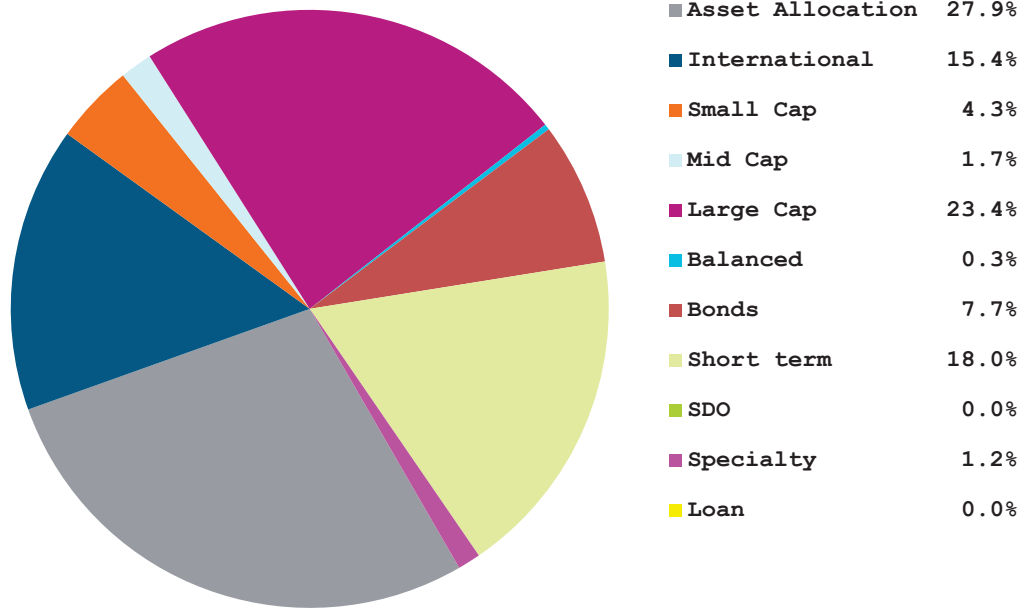
York, PA Asset Allocation as of 09/30/18



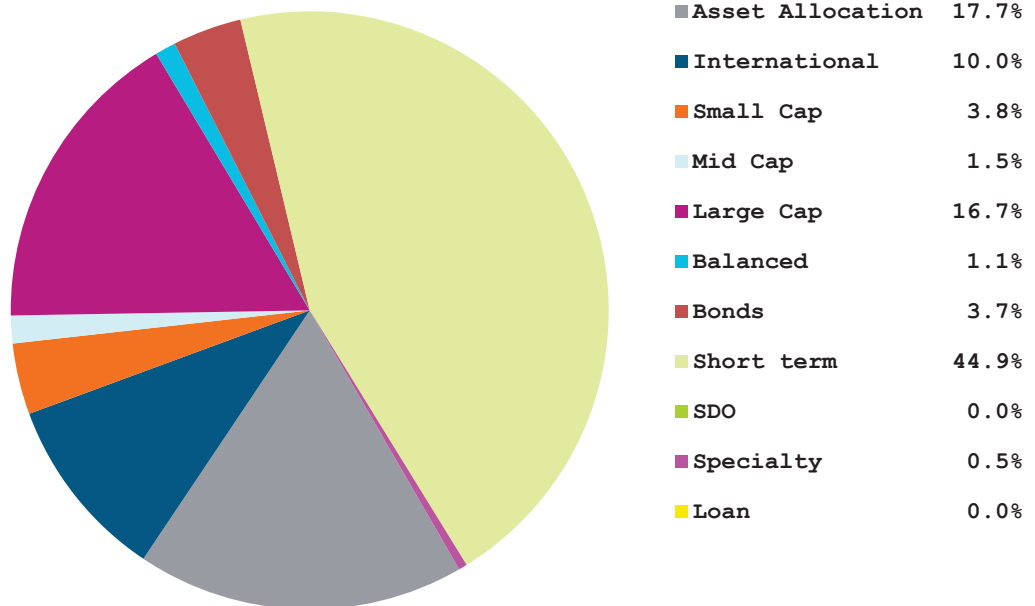
Asset Allocation	18.5%
International	8.9%
Small Cap	5.2%
Mid Cap	3.9%
Large Cap	30.4%
Balanced	0.4%
Bonds	3.4%
Short term	28.4%
SDO	0.0%
Specialty	0.4%
Loan	0.5%

PLAN CONTRIBUTIONS

York, PA Contribution Allocation 2019 YTD



York, PA Contribution Allocation 2018 YTD



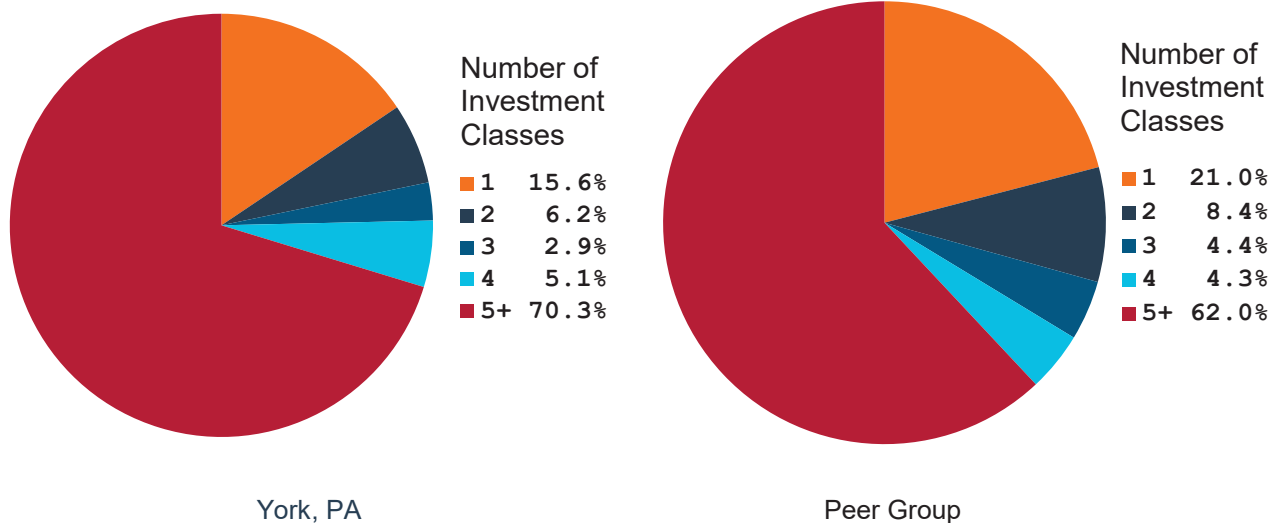
PEER COMPARISONS

Your Peer Group is NRS cases, within your state, with assets of \$5 million - \$20 million. The peer group consists of 17 NRS cases.

	York, PA	Peer Group	Recommended
Average # of asset classes	4.4	4.0	5.0
Average annualized deferrals	\$3,332	\$3,294	
Average assets	\$47,801	\$46,310	

Asset Allocation Summary as of 09/30/19

percentage of participants by number of investment classes

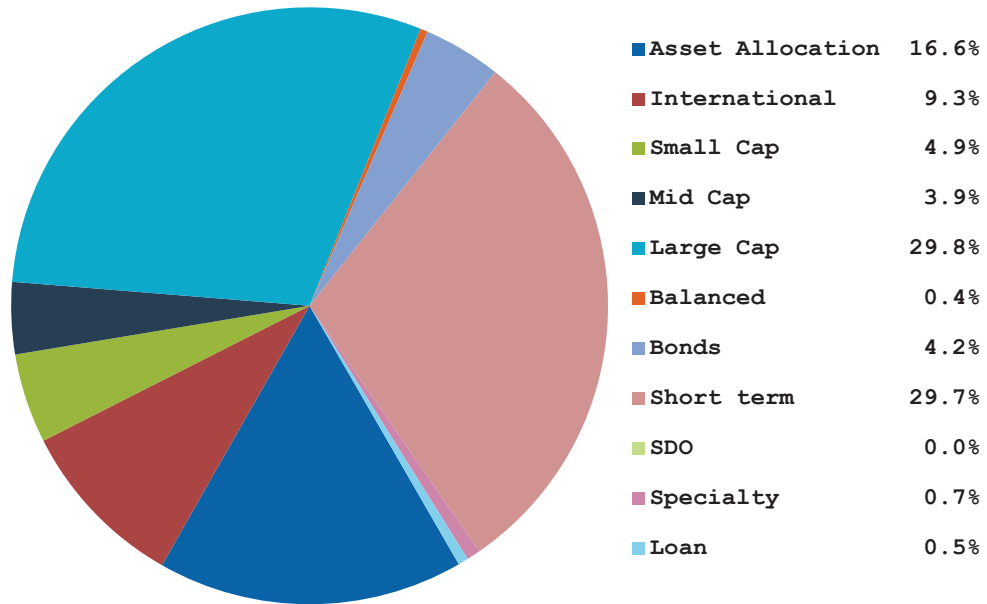


Average Account Balance and Annualized Deferrals by Age Group as of 09/30/19

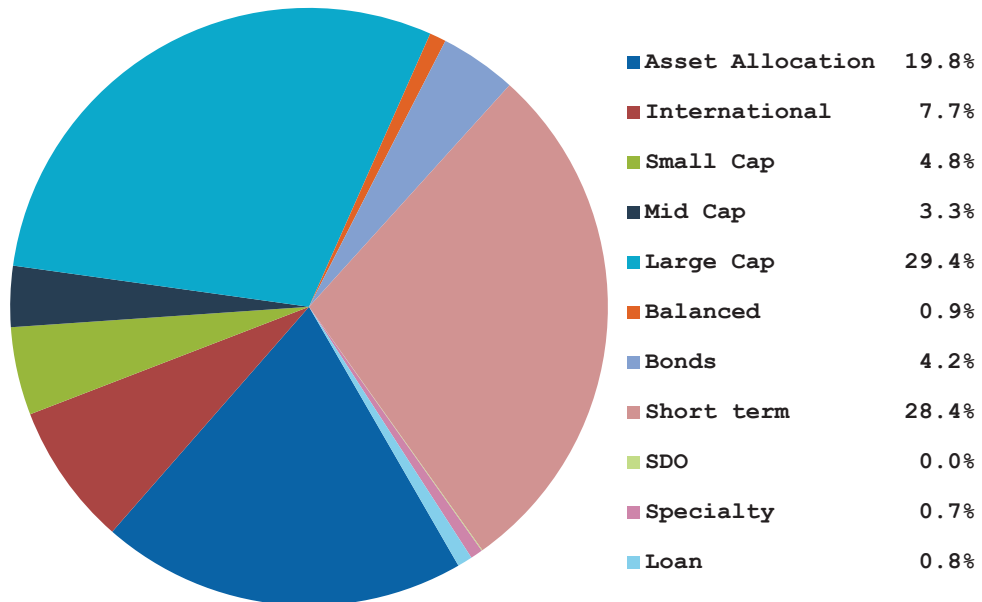
Age Group	York, PA	Peer Group	York, PA	Peer Group
	Account Balance		Annualized Deferrals	
18-25	\$2,418	\$4,154	\$1,531	\$2,862
26-35	\$14,893	\$10,800	\$3,559	\$2,797
36-45	\$23,514	\$26,497	\$3,092	\$3,019
46-55	\$61,631	\$45,112	\$3,859	\$3,081
56-65	\$83,099	\$72,091	\$3,045	\$4,314
66-99	\$66,173	\$67,524	\$1,325	\$5,296

PEER COMPARISONS

York, PA Asset Allocation as of 09/30/19

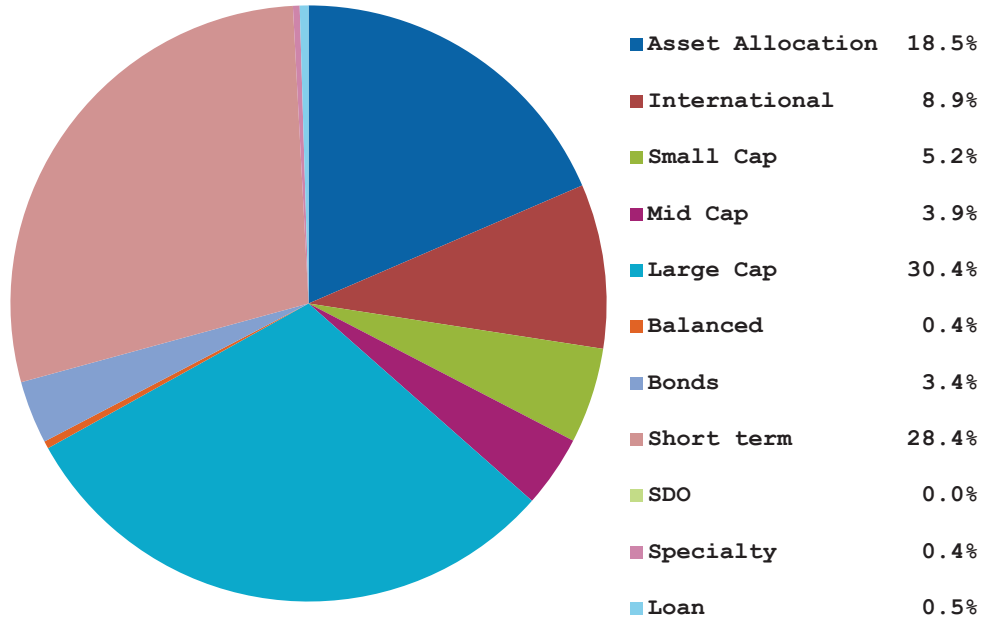


Peer Group Asset Allocation as of 09/30/19

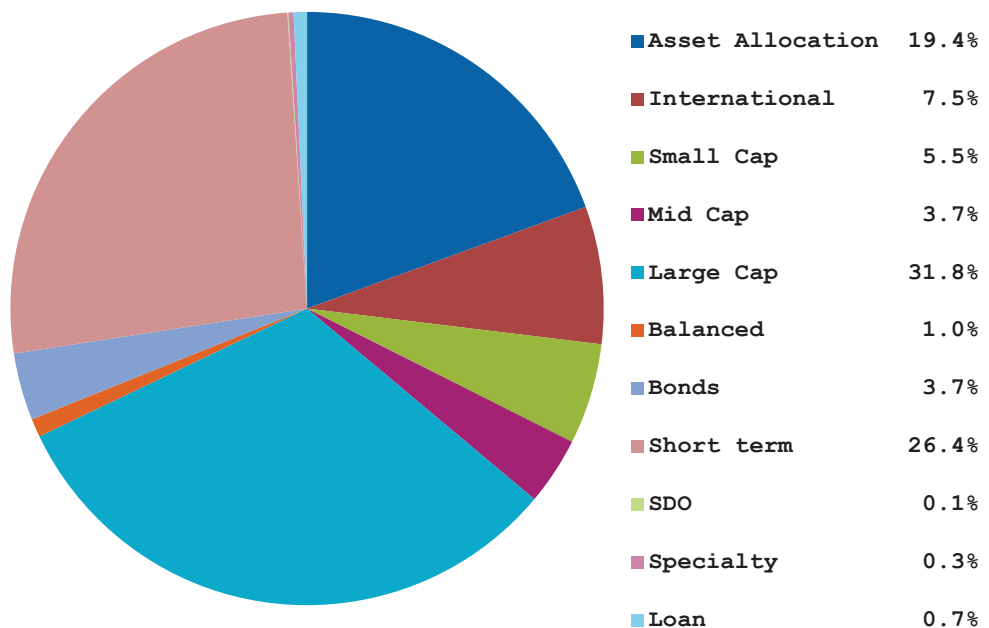


PEER COMPARISONS

York, PA Asset Allocation as of 09/30/18

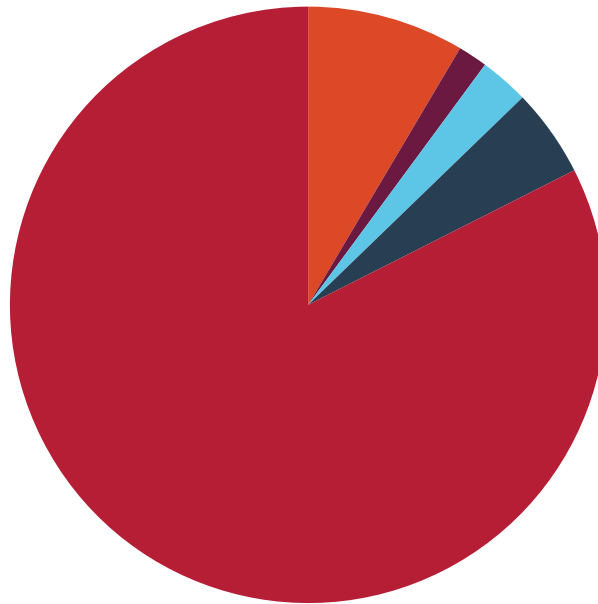


Peer Group Asset Allocation as of 09/30/18



PEER COMPARISONS

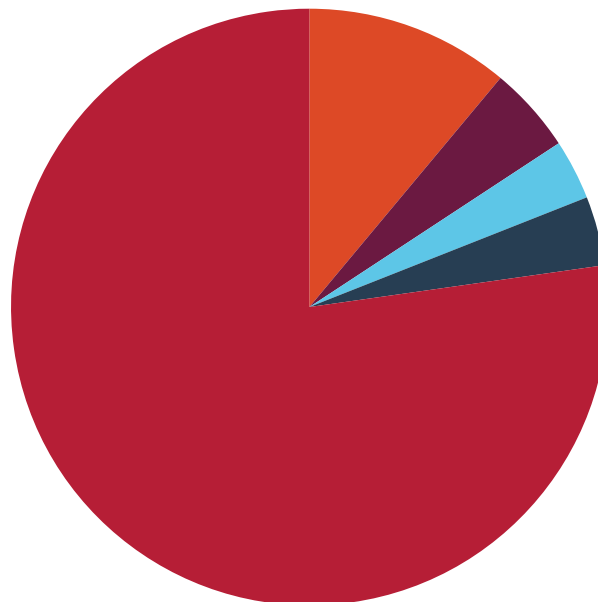
Deferral allocation summary: percentage of participants by number of deferral investment classes
York, PA 2019 YTD



Number of Deferral Classes

1	8.5%
2	1.6%
3	2.7%
4	4.8%
5+	82.4%

Peer Group 2019 YTD

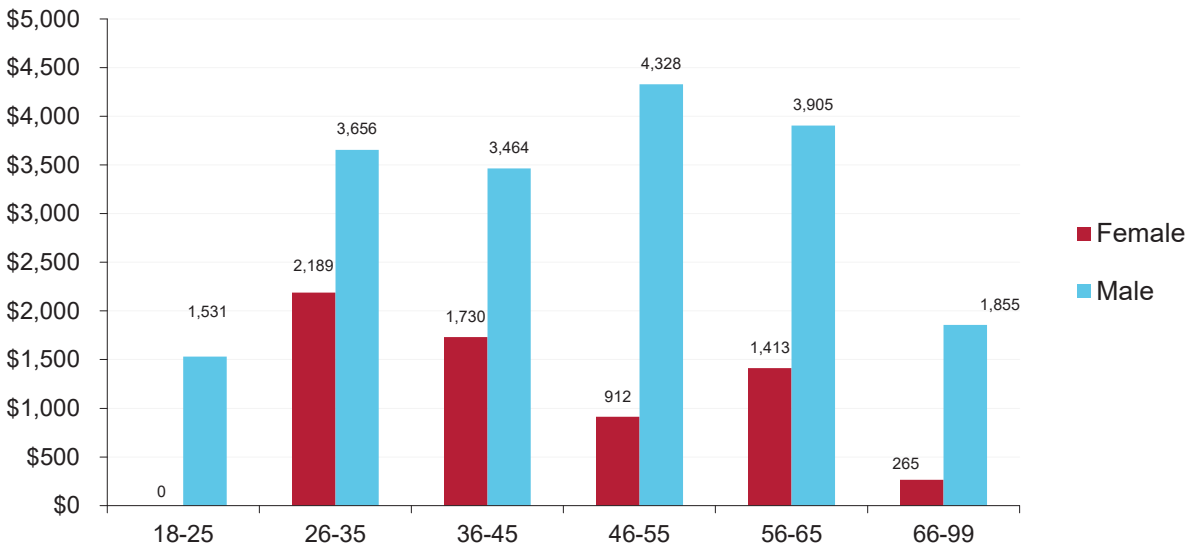


Number of Deferral Classes

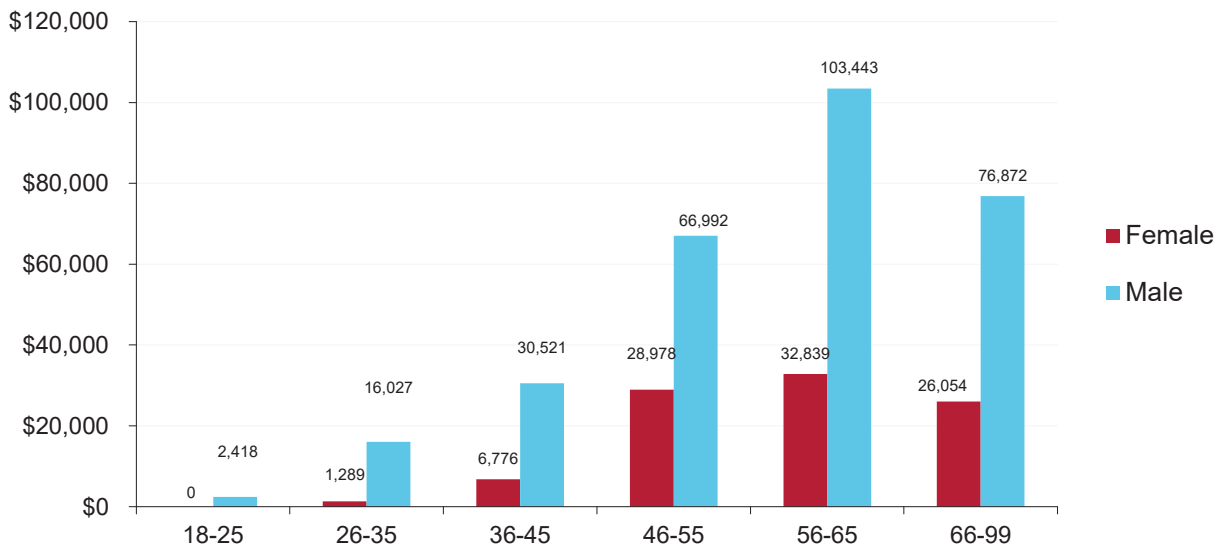
1	11.1%
2	4.7%
3	3.3%
4	3.7%
5+	77.2%

PARTICIPANT DEMOGRAPHICS

Male/Female Average Deferrals by Age

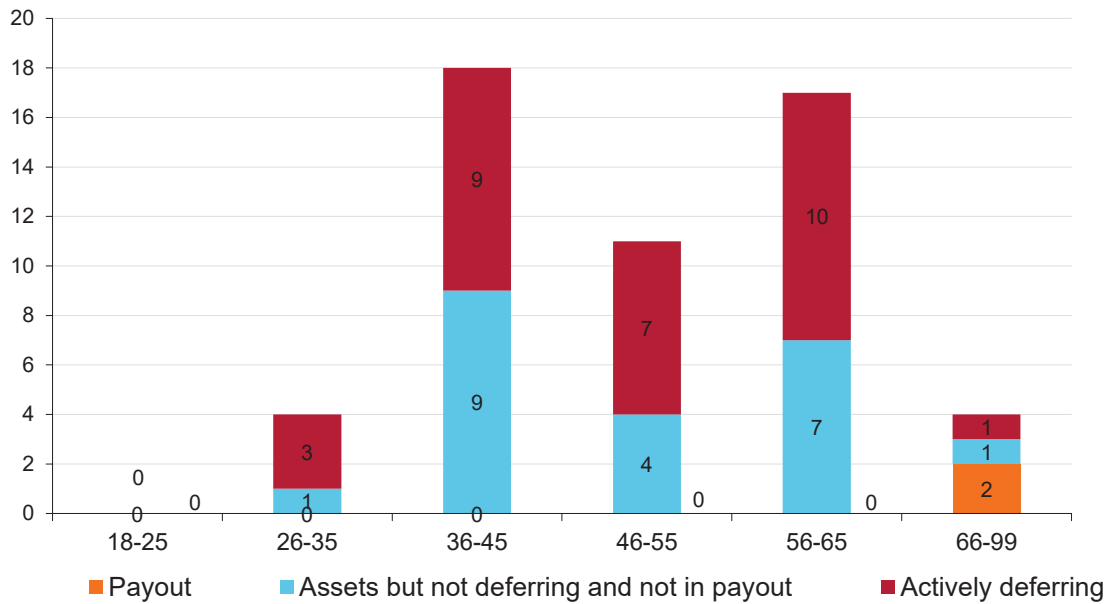


Male/Female Average Account Balance by Age as of 09/30/19

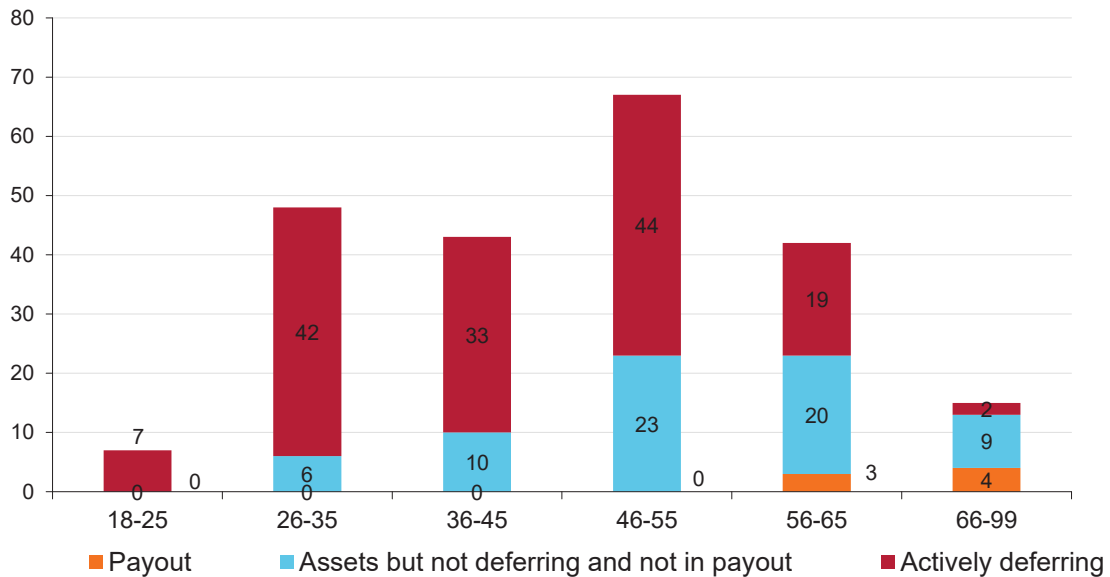


PARTICIPANT DEMOGRAPHICS

Female Participant Count by Age and Status as of 09/30/19



Male Participant Count by Age and Status as of 09/30/19



PLAN ASSETS

as of 09/30/19

Fund	Asset Value	% of Assets	Count / % of Participants
Asset Allocation			
Nationwide Destination 2020 Fund - Institutional Service Class	11,877.90	0.1%	2 0.7%
Nationwide Destination 2025 Fund - Institutional Service Class	142,942.27	1.1%	3 1.1%
Nationwide Destination 2030 Fund - Institutional Service Class	3,225.90	0.0%	1 0.4%
Nationwide Destination 2040 Fund - Institutional Service Class	3,605.60	0.0%	2 0.7%
Nationwide Destination 2045 Fund - Institutional Service Class	68,027.04	0.5%	5 1.8%
Nationwide Destination 2050 Fund - Institutional Service Class	15,639.25	0.1%	7 2.5%
Nationwide Investor Destinations Aggressive Fund: Service Class	49,374.15	0.4%	7 2.5%
Nationwide Investor Destinations Conservative Fund: Service Class	2,351.90	0.0%	1 0.4%
Nationwide Investor Destinations Moderate Fund: Service Class	92,029.90	0.7%	7 2.5%
Nationwide Investor Destinations Moderately Aggressive Fund: Service Class	1,788,404.06	13.6%	75 27.2%
Nationwide Investor Destinations Moderately Conservative Fund: Service Class	8,050.01	0.1%	1 0.4%
Sub-Total Asset Allocation	2,185,527.98	16.6%	
Balanced			
The Income Fund of America(R), Inc.	52,918.44	0.4%	3 1.1%
Sub-Total Balanced	52,918.44	0.4%	
Bonds			
Lord Abbett High Yield Fund - Class R5	116,733.94	0.9%	85 30.8%
Nationwide Bond Index Fund	88,459.48	0.7%	33 12.0%
Nationwide Loomis Core Bond Fund - Institutional Service Class	240,700.59	1.8%	85 30.8%
PIMCO International Bond Fund (U.S. Dollar-Hedged) - Class A	110,682.59	0.8%	19 6.9%
Sub-Total Bonds	556,576.60	4.2%	
International			
Invesco International Growth Fund - Class R5	237,868.06	1.8%	84 30.4%
Invesco Oppenheimer Global Fund - Class A	261,220.11	2.0%	21 7.6%
MFS International Intrinsic Value Fund - Class R3	465,694.89	3.5%	88 31.9%
Nationwide International Index Fund	39,948.14	0.3%	8 2.9%
New World Fund(SM) - Class R4	222,622.96	1.7%	81 29.3%
Sub-Total International	1,227,354.16	9.3%	

Please consider the funds' investment objectives, risks, and charges and expenses carefully before investing. The prospectus contains this and other important information about the investment company. Read the prospectus carefully before investing. Prospectuses may be obtained from your plan's website or by calling your plan's toll-free customer service phone number.

The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Asset allocation funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the asset allocation fund itself, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

PLAN ASSETS

as of 09/30/19

Fund	Asset Value	% of Assets	Count / % of Participants
Large Cap			
American Century Value Fund	256,337.95	1.9%	84 30.4%
BNY Mellon S&P 500 Index Fund	105,038.93	0.8%	8 2.9%
Fidelity Contrafund	1,175,493.62	8.9%	41 14.9%
Invesco Growth and Income Fund - Class A	511,232.32	3.9%	102 37.0%
Nationwide Fund - Institutional Service Class	312,808.64	2.4%	92 33.3%
Nationwide Large Cap Growth Portfolio	360,099.94	2.7%	20 7.2%
Nationwide Loomis All Cap Growth Fund – Eagle Class Shares	135,903.35	1.0%	79 28.6%
Nationwide S & P 500 Index Fund	346,780.19	2.6%	91 33.0%
Neuberger Berman Sustainable Equity Fund - Investor Class	21,994.43	0.2%	5 1.8%
T.Rowe Price Growth Stock Fund	560,221.06	4.2%	103 37.3%
The Growth Fund of America(R), Inc.	143,696.10	1.1%	8 2.9%
Sub-Total Large Cap	3,929,606.53	29.8%	
Loan			
Loan Outstanding Principal Balance	72,558.10	0.5%	11 4.0%
Sub-Total Loan	72,558.10	0.5%	
Mid Cap			
JPMorgan Mid Cap Value Fund	66,877.41	0.5%	6 2.2%
Nationwide Mid Cap Market Index Fund	333,165.95	2.5%	18 6.5%
Wells Fargo Discovery Fund - Administrative Class	114,208.71	0.9%	9 3.3%
Sub-Total Mid Cap	514,252.07	3.9%	
Short Term Investments			
Federated U.S. Government Securities Fund: 2-5 Years	10,165.53	0.1%	2 0.7%
Fixed Assets	179,670.73	1.4%	79 28.6%
Nationwide Fixed Account	3,726,563.25	28.2%	72 26.1%
Nationwide Government Money Market Fund - Investor Shares	77.38	0.0%	1 0.4%
Sub-Total Short Term Investments	3,916,476.89	29.7%	

Please consider the funds' investment objectives, risks, and charges and expenses carefully before investing. The prospectus contains this and other important information about the investment company. Read the prospectus carefully before investing. Prospectuses may be obtained from your plan's website or by calling your plan's toll-free customer service phone number.

The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Asset allocation funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the asset allocation fund itself, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

PLAN ASSETS

as of 09/30/19

Fund	Asset Value	% of Assets	Count / % of Participants	
Small Cap				
Nationwide Small Cap Index Fund	85,738.79	0.6%	10	3.6%
Nationwide Small Company Growth Fund Institutional Service Class	151,264.25	1.1%	11	4.0%
Nationwide US Small Cap Value Fund - Institutional Service Class	95,300.50	0.7%	82	29.7%
Neuberger Berman Equity Trust(R) - Genesis Fund	307,737.35	2.3%	88	31.9%
<u>Sub-Total Small Cap</u>	640,040.89	4.9%		
Specialty				
Cohen & Steers Real Estate Securities Fund, Inc. - Class A	97,786.75	0.7%	80	29.0%
<u>Sub-Total Specialty</u>	97,786.75	0.7%		
Total	13,193,098.41			

Please consider the funds' investment objectives, risks, and charges and expenses carefully before investing. The prospectus contains this and other important information about the investment company. Read the prospectus carefully before investing. Prospectuses may be obtained from your plan's website or by calling your plan's toll-free customer service phone number.

The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Asset allocation funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the asset allocation fund itself, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.



York, PA Nationwide® Retirement Readiness Report

Plan-level summary of all participants' retirement readiness
Q3 2019

The York Retirement Readiness Report helps you understand how prepared your participants are to reach their retirement goals. Nationwide has provided your participants with a personalized retirement readiness report, which includes their balance, pension, and Social Security benefits.

This plan-level report summarizes the progress your participants are making towards meeting their retirement goal. For more detailed plan information, access the Gauging Success report on your plan website.

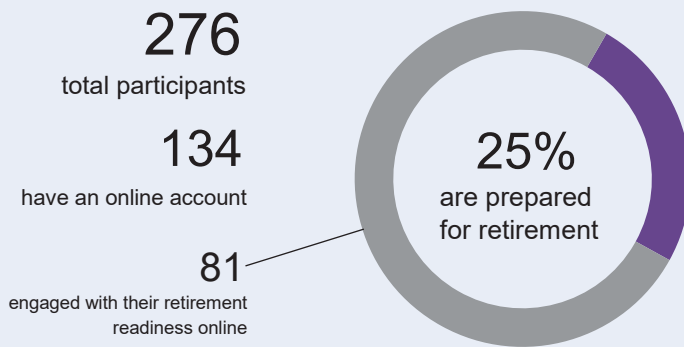
Plan Participants

What is the status of all 276 participants enrolled in your plan?



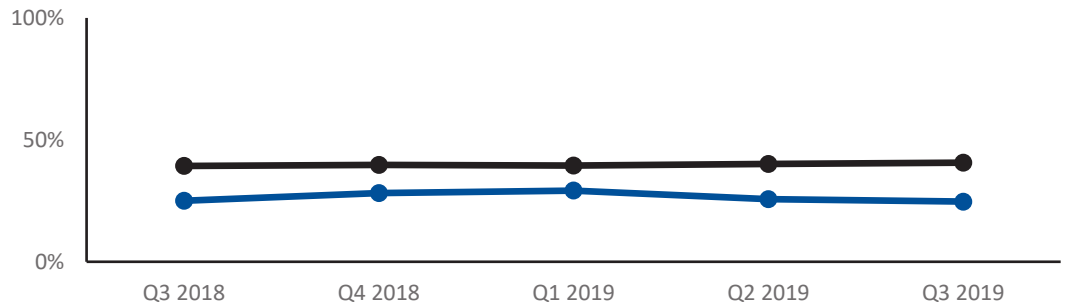
Retirement Readiness

How engaged are your participants?
Are they ready to retire?⁴



Participants that have engaged with their retirement outlook are **4 times more likely** to take action and save more for retirement

How does your plan's retirement readiness compare to a group of similar-sized Nationwide provided plans?⁴



¹ Participant with a balance, "employed" status, and contributed in the last 3 months

² Participant with a balance but no contribution in previous 3 months and no "payout" or "employed" status

³ Participant with a balance and "payout" status

⁴ These calculations are based on an 85% replacement ratio of pre-retirement income

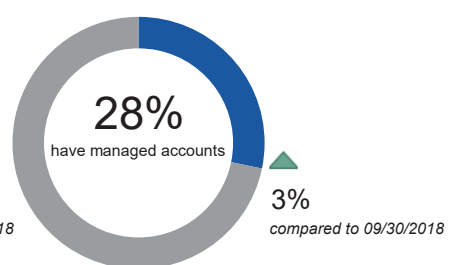
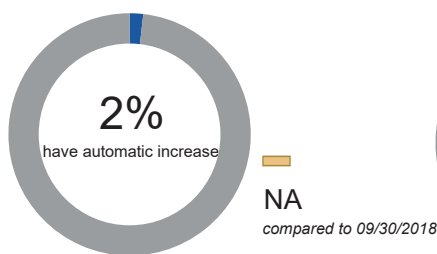
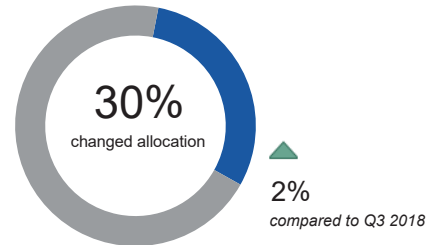
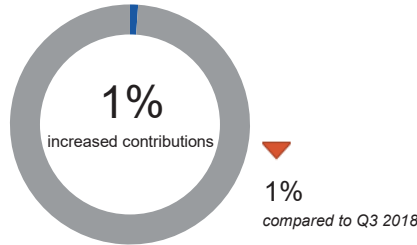
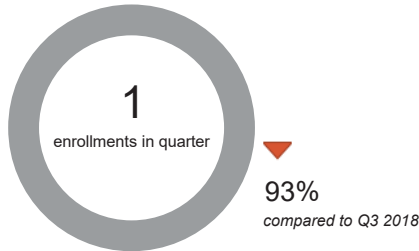


York, PA Retirement Readiness Report


Plan-level summary of all participants' retirement readiness
Q3 2019


Account Activity


What key activities are the 276 participants taking to educate themselves and increase their retirement readiness?




Top Opportunities

 **Encourage online account usage**
49% of participants have set up an online account. By establishing an online account, participants can access their personalized Retirement Readiness Report and take action to improve their readiness.

 **Encourage enrollment**
One step towards improving an employee's financial well-being is ensuring all of your eligible employees are enrolled in a deferred compensation plan. Take this opportunity to promote the benefits of enrolling.

 **Encourage increased contributions**
Small increases can really add up. By encouraging participants to increase their contribution, time and compounding may build momentum for their retirement readiness.

 **Encourage ProAccount enrollment**
With Nationwide ProAccount, participants get the peace of mind that comes from professional investment management, periodic adjustments based on market conditions, and personalized asset allocation.

FOR PLAN SPONSOR AND CONSULTANT USE ONLY

Investment advice for Nationwide ProAccount is provided to plan participants by Nationwide Investment Advisors, LLC ("NIA"), an SEC-registered investment advisor. There is an additional fee for the Nationwide ProAccount managed account service.

Retirement specialists are registered representatives of Nationwide Investment Services Corporation, member FINRA.

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

Nationwide, the Nationwide N and Eagle, Nationwide is on your side and My Interactive Retirement Planner are service marks of Nationwide Mutual Insurance Company. (c) 2017 Nationwide

NRM-15148AO.2 (03/17)



Nationwide



Entity: 0037296
 July 1, 2019 - September 30, 2019

MICHAEL T DOWEARY
 BUSINESS ADMINISTRATOR / HR DIRECTOR
 101 S GEORGE ST
 YORK PA 17405-0509

Please review your statement carefully. Corrections may not be accepted more than 45 days after the closing date of the statement.

Questions? Contact Us!

CUSTOMER SERVICE: (877)677-3678
(ESPAÑOL): (800)649-9494
TTY: (800)848-0833
Website: www.nrsforu.com
Write us at: NATIONWIDE RETIREMENT SOLUTIONS
 PO BOX 182797
 COLUMBUS OH 43218-2797

Nationwide Investment Services Corporation, member FINRA, In Michigan Only:
 Nationwide Investment Svcs. Corporation

Activity at a Glance

Balance as of 07-01-19	<u>457(b) Plan</u> \$13,298,229.72
Contributions/Loan Payments*	\$219,731.71
Gain/Loss/Interest	-\$24,952.66
Distributions/Loan Disbursements**	-\$368,824.38
Charges/Fees	-\$3,644.08
Balance as of 09-30-19	\$13,120,540.31

See your loan information inside!

*Including, but not limited to, Employee and Employer Contributions, Loan Principal Payments, Rollovers and Transfers In.

**Including, but not limited to, Rollovers and Transfers Out, Partial and Lump Sum Payments.

This statement represents an aggregate of the values of active accounts for those plan participants receiving a statement for this reporting period. Values reported above represent current period totals for those participants.

Investment Option Summary - July 1, 2019 to September 30, 2019

Unit Value is as of 9/30/2019

<u>Investment Option</u>	<u>Ending Price</u>	<u>Units</u>	<u>Value</u>
457(b) Plan			
AmCent Val Inv	4.1215	62,195.9572	\$256,337.95
AmFds Gr Fd Am A	22.2663	6,453.5231	\$143,696.10
AmFds Inc Fd Am A	10.3610	5,107.4803	\$52,918.44
AmFds New Wld R4	1.4082	158,093.0335	\$222,622.96
BNYMeI S P 500 Indx	4.5457	23,107.1075	\$105,038.93
CohenStrs RealEst Sec A	1.3485	72,513.9439	\$97,786.75
Fed US GovtSec 2 5 Yr Inst	2.3500	4,325.6932	\$10,165.53
Fid Contra	16.9304	69,430.7429	\$1,175,493.62
Fixed Assets			\$179,670.73
Invsco Gr Inc A	3.1458	162,513.9023	\$511,232.32
Invsco Intl Gr R5	1.5803	150,517.3451	\$237,868.06
Invsco Opp Gbl A	5.2219	50,024.1655	\$261,220.11
JPM MidCap Value A	3.6276	18,435.9520	\$66,877.41
LrdAbt Hi Yld R5	1.1129	104,887.7392	\$116,733.94
MFS Intl Val R3	1.4223	327,427.7340	\$465,694.89
NW BD INDX A	1.8657	47,412.3009	\$88,459.48
NW Dest 2020 Inst Svc	1.5890	7,474.9573	\$11,877.90
NW Dest 2025 Inst Svc	1.6723	85,478.0666	\$142,942.27
NW Dest 2030 Inst Svc	1.7226	1,872.7035	\$3,225.90
NW Dest 2040 Inst Svc	1.7666	2,040.9301	\$3,605.60
NW Dest 2045 Inst Svc	1.7989	37,815.3670	\$68,027.04
NW Dest 2050 Inst Svc	1.8092	8,644.0738	\$15,639.25
NW Fd Inst Svc	67.6691	4,622.6223	\$312,808.64
NW INTL INDX A	1.8490	21,605.6694	\$39,948.14
NW Inv Dest Aggr Svc	2.6287	18,782.6292	\$49,374.15
NW Inv Dest Cnsv Svc	1.7757	1,324.4577	\$2,351.90
NW Inv Dest Mod Aggr Svc	2.5415	703,693.6350	\$1,788,404.06

Statement Details

Investment Option Summary (continued)

Investment Option	Ending Price	Units	Value
NW Inv Dest Mod Cnsv Svc	2.0671	3,894.2826	\$8,050.01
NW Inv Dest Mod Svc	2.2883	40,218.1024	\$92,029.90
NW LgCap Gr	2.4210	148,737.1649	\$360,099.94
NW Loomis AllCap Gr Egl	1.0448	130,072.9135	\$135,903.35
NW Loomis Cor Bd Inst SVC	1.1576	207,926.9330	\$240,700.59
NW MDCAP MKT INDX A	4.0800	81,659.2637	\$333,165.95
NW Mny Mkt Prm	3.9493	19.5944	\$77.38
NW S P 500 Indx Inst Svc	3.2154	107,849.5676	\$346,780.19
NW SMCAP INDX A	3.4077	25,160.1713	\$85,738.79
NW Sm Co Gr Inst Svc	3.0303	49,918.0299	\$151,264.25
NW US SmCap Val Inst Svc	2.0516	46,451.3616	\$95,300.50
Nationwide Fixed Account			\$3,726,563.25
NeuBer Genesis Tr	5.2613	58,491.1438	\$307,737.35
NeuBer Sustnbl Eq Inv	3.1326	7,021.2518	\$21,994.43
PIMCO Forgn BdUS Dlr Hdg A	1.1566	95,695.0614	\$110,682.59
TRowePr Gr Stk Adv	3.8468	145,633.1658	\$560,221.06
WF Disc Admn	2.5963	43,988.3703	\$114,208.71
TOTAL			\$13,120,540.31

Participant Account Values by Investment Option - July 1, 2019 to September 30, 2019

	Beginning Balance	Contributions/ Loan Payments	Exchanges	Distributions/ Loan Disbursements	Charges/ Credits/Fees	Gain/Loss/ Interest	Ending Balance
457(b) Plan (0037296001)							
AmCent Val Inv	\$252,137.46	\$7,989.02	-\$1,191.39	-\$2,587.05	-\$317.22	\$307.13	\$256,337.95
AmFds Gr Fd Am A	\$146,609.84	\$432.64	\$0.00	\$0.00	\$0.00	-\$3,346.38	\$143,696.10
AmFds Inc Fd Am A	\$54,557.48	\$2,647.46	\$0.00	-\$5,107.22	-\$0.90	\$821.62	\$52,918.44
AmFds New Wld R4	\$222,822.91	\$7,402.96	-\$2,886.33	-\$2,198.92	-\$268.98	-\$2,248.68	\$222,622.96
BNYMel S P 500 Indx	\$103,398.51	\$130.00	\$0.00	\$0.00	\$0.00	\$1,510.42	\$105,038.93
CohenStrs RealEst Sec A	\$93,972.99	\$3,232.48	-\$5,567.36	-\$1,388.74	-\$140.07	\$7,677.45	\$97,786.75
Fed US GovtSec 2 5 Yr Inst	\$10,017.48	\$77.00	\$0.00	\$0.00	\$0.00	\$71.05	\$10,165.53
Fid Contra	\$1,203,710.83	\$6,649.67	\$550.09	-\$4,878.59	-\$12.58	-\$30,525.80	\$1,175,493.62
Fixed Assets	\$175,075.05	\$4,118.37	\$2,905.50	-\$3,700.10	-\$261.65	\$1,533.56	\$179,670.73
Invscs Gr Inc A	\$509,255.27	\$6,333.59	-\$1,470.56	-\$2,201.08	-\$202.67	-\$482.23	\$511,232.32
Invscs Intl Gr R5	\$239,871.28	\$8,901.96	-\$5,225.95	-\$4,436.25	-\$325.49	-\$917.49	\$237,868.06
Invscs Opp Gbl A	\$270,977.73	\$5,118.54	\$0.00	-\$3,245.91	-\$12.44	-\$11,617.81	\$261,220.11
JPM MidCap Value A	\$65,737.48	\$567.00	\$0.00	\$0.00	\$0.00	\$572.93	\$66,877.41
LrdAbt Hi Yld R5	\$108,292.82	\$2,264.77	\$9,754.26	-\$3,689.73	-\$135.53	\$247.35	\$116,733.94
MFS Intl Val R3	\$460,736.80	\$11,422.53	-\$1,605.80	-\$3,989.41	-\$463.23	-\$406.00	\$465,694.89
NW BD INDX A	\$79,008.31	\$1,299.98	\$10,311.57	-\$3,657.97	-\$100.41	\$1,598.00	\$88,459.48
NW Dest 2020 Inst Svc	\$11,298.66	\$476.00	\$0.00	\$0.00	\$0.00	\$103.24	\$11,877.90
NW Dest 2025 Inst Svc	\$141,124.13	\$778.75	\$0.00	\$0.00	\$0.00	\$1,039.39	\$142,942.27
NW Dest 2030 Inst Svc	\$3,142.54	\$67.20	\$0.00	\$0.00	\$0.00	\$16.16	\$3,225.90
NW Dest 2040 Inst Svc	\$2,017.77	\$1,568.30	\$0.00	\$0.00	\$0.00	\$19.53	\$3,605.60
NW Dest 2045 Inst Svc	\$65,749.17	\$2,191.00	\$0.00	\$0.00	\$0.00	\$86.87	\$68,027.04
NW Dest 2050 Inst Svc	\$12,891.79	\$2,717.00	\$0.00	\$0.00	\$0.00	\$30.46	\$15,639.25
NW Fd Inst Svc	\$312,244.33	\$6,538.11	-\$6,320.36	-\$2,203.79	-\$248.89	\$2,799.24	\$312,808.64
NW INTL INDX A	\$40,428.21	\$0.00	\$0.00	\$0.00	\$0.00	-\$480.07	\$39,948.14
NW Inv Dest Aggr Svc	\$50,798.36	\$3,686.00	\$0.00	-\$4,759.58	\$0.00	-\$350.63	\$49,374.15
NW Inv Dest Cnsv Svc	\$3,822.98	\$0.00	\$0.00	-\$1,500.00	\$0.00	\$28.92	\$2,351.90
NW Inv Dest Mod Aggr Svc	\$1,941,571.79	\$49,142.91	-\$62,137.83	-\$136,008.25	-\$50.00	-\$4,114.56	\$1,788,404.06
NW Inv Dest Mod Cnsv Svc	\$7,995.10	\$0.00	\$0.00	\$0.00	\$0.00	\$54.91	\$8,050.01
NW Inv Dest Mod Svc	\$103,410.51	\$13,778.80	\$0.00	-\$25,195.31	\$0.00	\$35.90	\$92,029.90
NW LgCap Gr	\$363,309.18	\$1,747.90	\$0.00	-\$629.30	\$0.00	-\$4,327.84	\$360,099.94
NW Loomis AllCap Gr Egl	\$165,843.26	\$4,772.38	-\$28,078.50	-\$1,822.68	-\$215.32	-\$4,595.79	\$135,903.35
NW Loomis Cor Bd Inst SVC	\$235,931.29	\$3,543.62	-\$1,588.91	-\$2,173.47	-\$176.46	\$5,164.52	\$240,700.59
NW MDCAP MKT INDX A	\$331,329.64	\$3,290.70	-\$174.29	\$0.00	\$0.00	-\$1,280.10	\$333,165.95
NW Mny Mkt Prm	\$77.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.24	\$77.38
NW S P 500 Indx Inst Svc	\$333,984.47	\$8,979.16	\$6,504.04	-\$7,495.41	-\$177.89	\$4,985.82	\$346,780.19
NW SMCAP INDX A	\$86,982.23	\$981.07	\$0.00	\$0.00	\$0.00	-\$2,224.51	\$85,738.79
NW Sm Co Gr Inst Svc	\$158,803.99	\$2,034.80	\$0.00	-\$3,309.37	-\$12.68	-\$6,252.49	\$151,264.25
NW US SmCap Val Inst Svc	\$93,877.30	\$2,719.32	\$856.70	-\$1,041.47	-\$115.38	-\$995.97	\$95,300.50
Nationwide Fixed Account	\$3,732,685.16	\$25,231.83	\$57,725.73	-\$121,250.24	-\$1.06	\$32,171.83	\$3,726,563.25
NeuBer Genesis Tr	\$310,207.99	\$5,708.38	-\$5,117.38	-\$1,738.17	-\$167.33	-\$1,156.14	\$307,737.35
NeuBer Sustnbl Eq Inv	\$21,487.26	\$297.50	-\$288.40	\$0.00	\$0.00	\$498.07	\$21,994.43
PIMCO Forgn BdUS Dlr Hdg A	\$108,433.93	\$985.07	\$153.51	-\$854.71	-\$51.40	\$2,016.19	\$110,682.59
TRowePr Gr Stk Adv	\$566,055.28	\$7,904.62	\$8,328.12	-\$14,573.25	-\$165.91	-\$7,327.80	\$560,221.06
WF Disc Admn	\$96,544.02	\$2,003.32	\$24,563.54	-\$3,188.41	-\$20.59	-\$5,693.17	\$114,208.71
TOTAL	\$13,298,229.72	\$219,731.71	\$0.00	-\$368,824.38	-\$3,644.08	-\$24,952.66	\$13,120,540.31

Gain/Loss is the difference between the account balance on the first and last day of the period, after allowing for the effects of transactions.

Loan Information - July 1, 2019 to September 30, 2019

Plan Type - 457(b) Plan

Loan Payments this Period

Principal Balance On 07/01/2019	Principal Paid	Principal Loan Adjustment	Principal Loan Disbursement	Principal Offset	Principal Balance On 09/30/2019	Principal Paid	Interest Paid	Finance Charges Paid	Total Payment	*Principal Default as of 09/30/2019
\$87,680.77	\$14,438.18	\$0.00	\$23,000.00	\$0.00	\$96,242.59	\$14,438.18	\$1,178.26	\$130.48	\$15,746.92	\$23,684.49

*Default amounts are included in Beginning and Ending Balances.

Life Insurance Information - July 1, 2019 to September 30, 2019

<u>Life Option</u>	<u>Premium Per Pay</u>	<u>Report Period Premiums</u>	<u>Account Value</u>	<u>Surrender Value</u>	<u>Death Benefit</u>
Universalife Plus Plan 1	\$160.44	\$338.24	\$71,342.95	\$71,342.95	\$566,928.00

The account value amount that is reported on your statement does not reflect any potential surrender charges that may occur on termination of your life insurance policy during the early contract years. In addition, deferrals in transit are not included in this amount.

PERFORMANCE RESULTS

Investment Performance Information - July 1, 2019 to September 30, 2019

The results shown represent past performance and do not represent expected future performance or experience. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the data quoted. Performance data current to the most recent month-end may be obtained by visiting: WWW.NRSFORU.COM. Please consider the fund's investment objectives, risks, and charges and expenses carefully before investing. Both the underlying fund prospectuses and informational brochure contain this and other important information, and are available by calling (877)677-3678. Read carefully before investing.

Please see other important disclosures at the end of this report.

VRU #	Fixed Investment Option	Annualized Current Quarter Yield	Current Year Guaranteed Minimum Yield							
365	Nationwide Fixed Account (g)	3.500%	N/A							
VRU #	Variable Investment Options	Morningstar Category	YTD	Average Annual Return 1 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	
1507	Specialty CohenStrs RealEst Sec A (*)	Real Estate	29.31%	20.72%	11.81%	13.48%	9.37%	09/02/97	1.14%	
384	Small-Cap Stocks NW NVIT Mult Mgr Sm Co I (*)	Small Blend	15.73%	-7.66%	7.79%	10.34%	9.50%	10/23/95	1.11%	
594	NW SMCAP INDX A (*)	Small Blend	13.34%	-9.77%	7.20%	10.19%	7.19%	04/09/97	0.72%	
388	NeuBer Genesis Tr (*)	Small Growth	21.66%	1.48%	9.93%	11.67%	11.60%	09/27/88	1.10%	
937	NW Sm Co Gr Inst Svc (*)	Small Growth	23.22%	-5.31%	14.88%	N/A	16.23%	01/03/12	1.19%	
798	NW US SmCap Val Inst Svc (*)	Small Value	11.43%	-11.56%	3.85%	8.96%	5.93%	12/21/07	1.23%	
9256	International Stocks AmFds New Wld R4 (*)	Diversified Emerging Mkts	16.66%	7.01%	4.64%	5.56%	7.29%	06/17/99	0.98%	
612	NW INTL INDX A (*)	Foreign Large Blend	12.35%	-1.95%	2.36%	3.92%	1.88%	12/29/99	0.71%	
881	Invsco Intl Gr R5 (*)	Foreign Large Growth	19.25%	5.78%	3.38%	6.01%	6.71%	03/15/02	0.99%	
990	MFS Intl Val R3 (*)	Foreign Large Growth	16.52%	3.70%	7.86%	8.64%	7.81%	01/02/97	0.98%	
408	Invsco Opp Gbl A (*)	World Large Stock	15.99%	-2.54%	6.82%	8.96%	10.68%	12/22/69	1.08%	
613	Mid-Cap Stocks NW MDCAP MKT INDX A (*)	Mid-Cap Blend	16.86%	-3.58%	7.68%	11.29%	8.06%	12/29/99	0.68%	
905	WF Disc Admn (*)	Mid-Cap Growth	30.09%	3.41%	11.30%	14.39%	11.23%	12/31/87	1.13%	
314	JPM MidCap Value A (*)	Mid-Cap Value	18.68%	0.90%	6.77%	11.58%	11.11%	11/13/97	1.25%	
160	Large-Cap Stocks BNYMel S P 500 Indx (*)	Large Blend	19.72%	3.27%	9.79%	12.20%	8.67%	01/02/90	0.51%	
367	NW Fd Inst Svc (*)	Large Blend	20.19%	2.23%	9.08%	11.29%	9.15%	05/11/33	0.73%	
372	NW S P 500 Indx Inst Svc (*)	Large Blend	19.77%	3.34%	9.88%	12.26%	5.69%	07/24/98	0.41%	
392	NeuBer Sustnbl Eq Inv (*)	Large Blend	16.19%	0.34%	8.00%	11.25%	8.68%	03/16/94	0.86%	
181	Fid Contra (*)	Large Growth	17.44%	-1.74%	11.09%	13.14%	11.90%	05/17/67	0.82%	
259	AmFds Gr Fd Am A (*)	Large Growth	14.79%	-2.69%	10.12%	11.87%	12.89%	11/30/73	0.62%	
520	TRowePr Gr Stk Adv (*)	Large Growth	18.24%	1.35%	12.23%	14.15%	10.41%	04/11/50	0.92%	
2014	NW Loomis AllCap Gr Egl (*)	Large Growth	17.98%	2.83%	N/A	N/A	11.48%	05/31/17	1.13%	
102	AmCent Val Inv (*)	Large Value	15.01%	-0.98%	5.80%	9.82%	8.91%	09/01/93	0.98%	
586	Invsco Gr Inc A (*)	Large Value	16.04%	-2.54%	5.94%	9.40%	8.92%	08/01/46	0.80%	
746	NW LgCap Gr (n) (*)	N/A	17.82%	-1.33%	9.82%	11.97%	7.45%	04/27/07	0.95%	
277	Balanced AmFds Inc Fd Am A (*)	Allocation--70% to 85% Equity	12.31%	4.95%	5.66%	8.51%	10.30%	11/30/73	0.55%	
1714	Bonds LrdAbt Hi Yld R5 (*)	High Yield Bond	11.63%	4.52%	N/A	N/A	5.24%	06/30/15	0.70%	
611	NW BD INDX A (*)	Intermediate Core Bond	7.78%	9.13%	2.23%	2.61%	4.17%	04/03/97	0.67%	
1093	NW Loomis Cor Bd Inst SVC (*)	Intermediate Core Bond	8.98%	9.92%	2.81%	3.57%	6.14%	02/15/84	0.74%	
426	PIMCO Forgn BdUS Dir Hdg A (*)	World Bond-USD Hedged	7.31%	7.82%	4.07%	5.30%	6.28%	12/02/92	0.95%	
171	Short-Term Investments Fed US GovtSec 2 5 Yr Inst (*)	Short Government	4.22%	6.20%	0.94%	1.06%	5.04%	02/18/83	0.92%	
373	Fixed Assets/Cash NW Mny Mkt Prm (c) (*)	Money Market-Taxable	1.07%	1.40%	0.16%	-0.15%	3.82%	03/03/80	0.58%	
	CURRENT YIELD: 1.04%									

Investment Performance Information - July 1, 2019 to September 30, 2019

VRU #	Variable Investment Options	Morningstar Category	Average Annual Return				Since Inception	Inception Date	Gross Expense Ratio
			YTD	1 Year	5 Year	10 Year			
620	NW Inv Dest Cnsv Svc (j) (*)	Allocation--15% to 30% Equity	7.56%	4.24%	2.85%	3.29%	3.14%	03/30/00	0.88%
621	NW Inv Dest Mod Cnsv Svc (j) (*)	Allocation--30% to 50% Equity	10.09%	3.14%	3.88%	4.92%	3.71%	03/30/00	0.90%
622	NW Inv Dest Mod Svc (j) (*)	Allocation--50% to 70% Equity	12.56%	2.06%	4.81%	6.30%	3.98%	03/30/00	0.91%
623	NW Inv Dest Mod Aggr Svc (j) (*)	Allocation--70% to 85% Equity	14.76%	1.04%	5.69%	7.60%	4.16%	03/30/00	0.95%
624	NW Inv Dest Aggr Svc (j) (*)	Allocation--85%+ Equity	15.47%	-0.27%	6.02%	8.37%	4.05%	03/30/00	0.94%
794	NW Dest Rtrmt Inst Svc (l) (*)	Target-Date 2015	10.95%	3.22%	4.33%	5.61%	3.58%	08/29/07	0.65%
793	NW Dest 2020 Inst Svc (l) (*)	Target-Date 2020	11.98%	3.06%	4.71%	6.32%	4.01%	08/29/07	0.66%
792	NW Dest 2025 Inst Svc (l) (*)	Target-Date 2025	12.61%	2.50%	5.08%	7.01%	4.41%	08/29/07	0.66%
791	NW Dest 2030 Inst Svc (l) (*)	Target-Date 2030	13.72%	2.06%	5.49%	7.62%	4.63%	08/29/07	0.68%
790	NW Dest 2035 Inst Svc (l) (*)	Target-Date 2035	14.22%	1.40%	5.69%	8.05%	4.74%	08/29/07	0.67%
789	NW Dest 2040 Inst Svc (l) (*)	Target-Date 2040	15.13%	1.09%	6.06%	8.34%	4.73%	08/29/07	0.67%
788	NW Dest 2045 Inst Svc (l) (*)	Target-Date 2045	15.45%	0.84%	6.31%	8.56%	4.85%	08/29/07	0.67%
787	NW Dest 2050 Inst Svc (l) (*)	Target-Date 2050	15.63%	0.74%	6.39%	8.56%	4.93%	08/29/07	0.67%
910	NW Dest 2055 Inst Svc (l) (*)	Target-Date 2055	15.73%	0.46%	6.46%	N/A	7.64%	12/27/10	0.67%
1235	NW Dest 2060 Inst Svc (l) (*)	Target-Date 2060+	15.66%	0.39%	N/A	N/A	6.00%	11/28/14	0.67%

FEE DISCLOSURES

The Standardized illustration represents performance based on a \$1,000 hypothetical investment, and reflects the deduction of the following fees:

* denotes a Fee of 0.45%

The participant account maintenance charge, up to a maximum of \$50, will not be assessed unless agreed to by the entity. Options in bold are options in a group variable annuity contract. Fees indicated for those options are Variable Account Expense Fees and are in addition to the fees disclosed in the underlying fund prospectus.

Gross expense ratios represent the fund's total operating expenses expressed as a percentage of the assets held in the fund. For more information about gross expense ratios, read the fund's prospectus.

Some mutual funds may impose a short term trade fee. Some funds may be subject to a trade restriction policy. Please read the underlying prospectus carefully.

FOOTNOTES

c) The money market current yield is the annualized historical yield for the 7-day period ending on the last day of the calendar quarter. Yield quotation more closely reflects the current earnings of the money market fund than the total return quotation.

g) Interest rates are declared quarterly and are subject to change. Guarantees are subject to the claims-paying ability of the company. The unregistered fixed annuity is issued by Nationwide Life Insurance Company, Columbus, Ohio.

j) Nationwide Investor Destinations Funds are designed to provide diversification and asset allocation. They do this by investing in several types of investments and asset classes. So, in addition to the expenses of the Investor Destinations Fund, you pay a proportionate share of the expenses of the underlying funds.

l) The Target Destination Funds invest in a wide variety of underlying funds to help reduce investment risk. So in addition to the expenses of the Target Destination Funds, you pay a proportionate share of the expenses of the underlying funds. Like other funds, Target Destination Funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

n) The Nationwide Large Cap Growth Portfolio is not a mutual fund. Its performance cannot be tracked in newspapers or through other public resources. You can find more information and track the Portfolio's performance via your plan's website, www.nrsforu.com.

RISK DISCLOSURES

Money market funds: Money market funds are not insured or guaranteed by the FDIC or any other government agency. Although the goal of a money market is to preserve the value of an investment at \$1 per share, it is still possible to lose money.

International/emerging markets funds: Funds that invest in international stocks face risks that funds investing only in U.S. stocks do not. Currency fluctuation, political risk, differences in accounting standards and the limited availability of information may make these funds less stable.

Small company funds: Small and emerging companies may have less liquidity than larger, established companies. Therefore, funds investing in stocks of small or emerging companies may face greater price volatility and risk.

High-yield bond funds: Funds that invest in high-yield securities may have more credit risk and changes in price than funds that invest in higher-quality securities.

Non-diversified funds: Funds that invest in a single industry or small number of securities may be more volatile than those that invest more broadly.

Government bond funds: These funds invest mainly in securities of the U.S. government and its agencies; however, these entities do not guarantee the value of the funds.

Real estate funds: Funds that invest mainly in real estate are sensitive to economic and business cycles, changing demographic patterns and government actions.

PERFORMANCE RESULTS

Investment Performance Information - July 1, 2019 to September 30, 2019

IMPORTANT DISCLOSURES

Investing may involve market risk, including the possible loss of principal. Certain underlying funds discussed here are only available as investment options in group variable annuity contracts issued by life insurance companies. They are not offered or made available directly to the general public. These portfolios contain different investments than similarly named mutual funds offered by the money manager and investment returns may be higher or lower.

Inception Date is the date the underlying fund was established. Non-Standardized performance for UIOs includes hypothetical performance for periods before the UIO was available in the annuity, where applicable, applying contract charges to actual fund NAVs to determine the performance the UIO would have achieved inside the separate account.

Performance numbers in the YTD (Year To Date) column are not annualized returns and represent the total percentage change in unit value from the beginning of the year to the date of this report.

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The unregistered group variable and fixed annuity is issued by Nationwide Life Insurance Company, Columbus, OH. Contract number NRC-0105AO, NRC-0105OR, NRC-0106AO, NRC-0106OR, NRZ-0102AO, NRZ-0102OR. In Oklahoma only: NRC-0105OK, NRC-0106OK.

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