



Nationwide®
is on your side

Strength and stability overview

Almost **100 years** of disciplined investing

We're committed to keeping our promises.

Nationwide® is a U.S.-based company with a strong and stable financial foundation rooted in asset management and a rich history of disciplined investing. We're committed to being here for you and your clients through the years ahead.

We were founded by a group of forward thinkers who joined forces to protect what's most important. Our proud mutual heritage and ongoing commitment to our communities help us continue to put customers first.

Rely on one of the largest financial services companies in America.

Continue to have confidence in Nationwide.

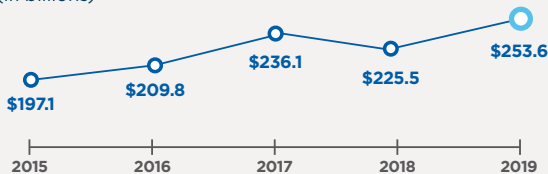
Our diversified corporate portfolio allows us to navigate all manner of economic ups and downs — and positions us well to avoid being overly exposed to any single business or risk.

In addition, the life insurance companies within Nationwide are highly regulated and subject to strict capital requirements designed to help ensure we remain financially sound.

Nationwide at a glance



Total assets
(in billions)



Diversified corporate portfolio



financial services



personal property
and casualty

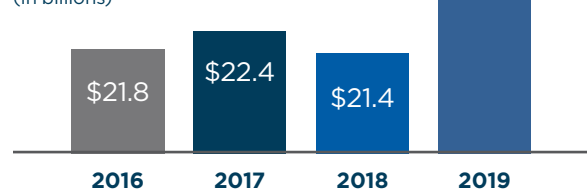


commercial property
and casualty

Net operating income
(in billions)



Policyholders' equity
(in billions)



Risk management is one of our core competencies.

Our enterprise risk management capabilities are viewed favorably by third-party rating agency services, citing our ability to assess and manage exposures through hedging and reinsurance programs and our robust internal structure to measure and monitor alignment of risk exposures.¹

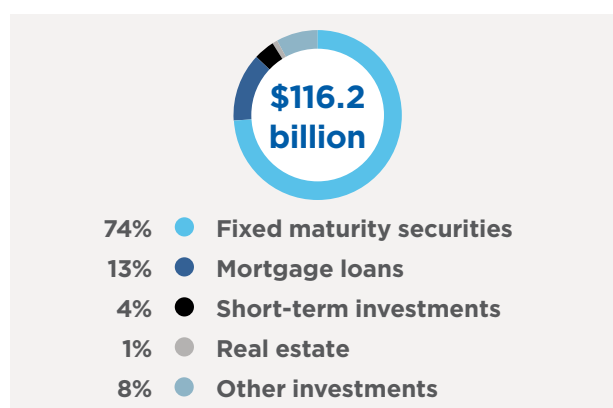
We're also proud of our in-house hedging program. Having this infrastructure internally sets us apart from competitors by allowing us to finely tune our hedging strategies to specific policies, and be responsive to ever-changing market conditions.

We're investing from a financially sound foundation.

Our disciplined investment approach, strong balance sheet and investment portfolio are built on quality and diversity.

Nationwide's portfolio consists of a broad range of quality investments in various types of securities spread across industries, geographies and markets. **The goal: to ensure we have the capital and liquidity to fulfill our financial obligations and keep every promise we make, now and in the future.**

To meet that goal, our product development and investment groups work as a team to develop investment strategies that meet our financial obligations, stay within our risk tolerance and support the guarantees we make to clients.



Fixed maturity securities

Fixed maturity securities (public and private bonds) comprise 77% of the portfolio, and 96% of these securities are rated as investment grade with a Baa rating or better.

This table summarizes the credit quality of the fixed maturity securities as determined by the National Association of Insurance Commissioners (NAIC) and the equivalent ratings by Moody's.

NAIC designation ²	Moody's equivalent designation ³	% of Nationwide's portfolio
1	Aaa/Aa/A	54%
2	Baa	42%
3	Ba	3%
4	B	1%
5	Caa and lower	0%
6	In or near default	0%



To learn more about how we protect people, businesses and futures, visit nationwidefinancial.com/about-nationwide.

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

¹ AM Best Credit Report – Nationwide Group, December 17, 2019. Nationwide Mutual Group Core Subsidiaries 'A+' Ratings Affirmed; Outlook Stable, September 16, 2019.

² NAIC designations are assigned at least annually. Some designations for securities shown have been assigned to securities not yet assigned an NAIC designation in a manner approximating equivalent public rating categories.

³ Comparisons between NAIC and Moody's designations are published by the NAIC. If no Moody's rating is available, Nationwide assigns internal ratings corresponding to public ratings.