



Nationwide
New Heights® Select
fixed indexed annuities

International
Index Option Guide

MSCI EAFE Index

An index that provides access to developed markets outside the United States

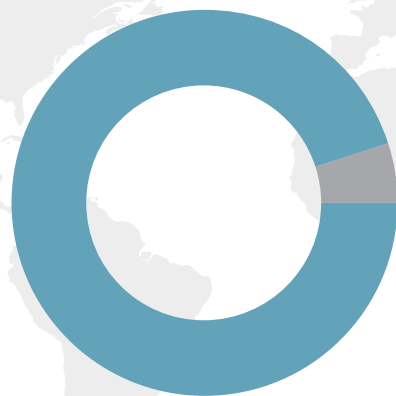
NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

FAM-1123AO (01/21)

MSCI EAFE

MSCI EAFE is a widely recognized international equities index consisting of large companies across developed countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. MSCI EAFE includes equities across a range of industries and regions, providing broad opportunities for growth.

Equities from the United Kingdom, Japan, France and Germany account for more than 60% of the Index. Individual companies represented include Nestle, Toyota Motor Corp and Bayer – companies with a strong historical track record of positive returns. MSCI EAFE includes ten market sectors including financials, health care and energy.



Did you know?

95%

of U.S. pension fund assets
invested in global equities
are benchmarked
to MSCI Indexes¹

This brochure was designed to provide information on MSCI EAFE and should be used in conjunction with the Nationwide New Heights® Select fixed indexed annuity materials. It does not describe the New Heights® Select product or historical crediting rates of the product. For more information on New Heights Select, please ask your financial professional for a product brochure. Fixed indexed annuities are not an investment and do not directly invest in the stock market or any index.

International investing could involve risk such as currency, economic, geographical, political, and differences in accounting standards.

¹Source: MSCI. MSCI EAFE is one of MSCI's oldest indexes, dating back to 1969. MSCI EAFE's long history makes it one of the most benchmarked indexes of international equities.

The international market growth opportunity

The United States represents only 54.5% of the total global stock market.² The remaining 45.5% of the world's equities are traded on markets in Paris, London, Berlin, Singapore and beyond. In an increasingly global economy, international markets may provide substantial growth opportunities. In fact, the World Bank forecasts world economic growth to exceed the growth in the United States in each of the next three years.³

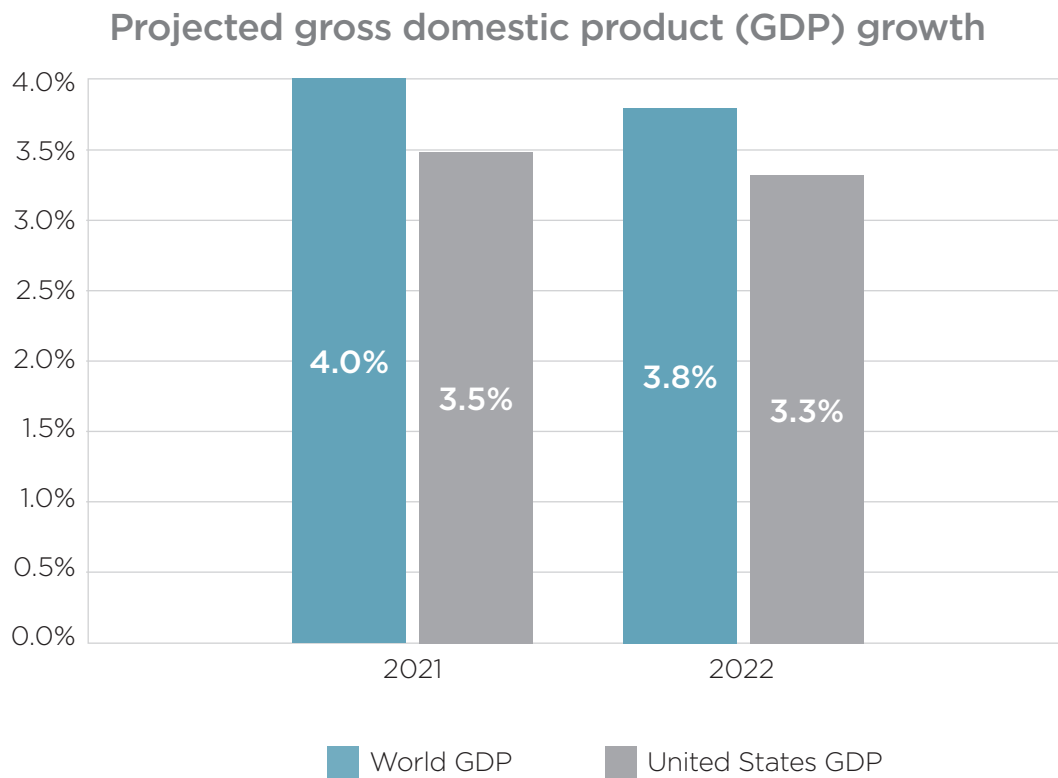


Chart Source: World Bank, Global Economic Prospects, January 2021.

² Source: Statista.com, Distribution of countries with largest stock markets worldwide as of January 2020, by share of total world equity market value.

³ Source: World Bank, Global Economic Prospects, January 2021. MSCI EAFE is designed to represent the performance of large and mid-cap securities across 21 developed markets excluding the U.S. and Canada. A portion of the world GDP could include emerging markets, which are countries in the process of rapid development with less mature markets and regulations, as well as the developed markets tracked by MSCI EAFE.

A wide-reaching international equities index

MSCI EAFE is the oldest international equities index and includes a selection of stocks from 21 countries. MSCI EAFE tracks stocks from these developed markets, providing the opportunity to participate in returns from international companies while limiting exposure to emerging markets.⁴ The index is reviewed quarterly to reflect changes in the international equities market.⁵



MSCI EAFE captures

85%

**of the market capitalization
of each country⁶**

MSCI EAFE developed markets countries⁷

Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom

For more information about MSCI EAFE, please visit www.msci.com/eafe

MSCI EAFE is unmanaged and cannot be invested into directly, and past performance is not indicative of future results. International investing could involve risk such as currency, economic, geographic, political and differences in accounting standards.

⁴Limiting exposure to emerging markets may reduce potential volatility but may also reduce potential short-term returns of emerging markets countries experiencing rapid growth.

⁵ The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

⁶ Source: MSCI Indexes.

⁷ As of January 2021. Developed markets are advanced economies with strong institutions and high levels of per capita income.

Last 10 years of MSCI EAFE Index performance

MSCI EAFE provides an international equities opportunity with over 30 years of live history. Domestic indices such as the S&P 500® Index exclude international equities markets and a majority of the world's equities. The graph below illustrates how MSCI EAFE and the S&P 500® Price Index have performed over the last 10 years.

	S&P 500® Price Index	MSCI EAFE
2010	12.78%	4.90%
2011	0.00%	-14.82%
2012	13.41%	13.55%
2013	29.60%	19.43%
2014	11.39%	-7.35%
2015	-0.73%	-3.30%
2016	9.54%	-1.88%
2017	19.42%	21.78%
2018	-6.24%	-16.14%
2019	28.88%	18.44%
2020	16.26%	5.43%

With the international economy projected to outperform the United States over the next several years, MSCI EAFE may capture a portion of that growth and could provide an opportunity to harness that potential.

Table Assumptions: Index growth from 12/31/2009 - 12/31/2020. Calendar year-end returns are the percentage change between the closing price on December 31 of the year noted and December 31 of the prior year. Past performance is not an indicator or guarantee of future performance.



Visit nationwidewnewheights.com to find out more about MSCI EAFE and New Heights Select.



Nationwide®

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

This material is not a recommendation to buy, sell, hold, or rollover any asset, adopt a financial strategy or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Clients should work with their financial professional to discuss their specific situation.

Nationwide New Heights® Select, an individual, single purchase payment, deferred fixed index annuity is issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio. Please note, the contract does not directly participate in any stock or equity investments. Withdrawals are subject to income tax, and withdrawals before age 59½ may be subject to a 10% federal tax penalty. Annuities have limitations. They are long-term vehicles designed for retirement purposes. They are not intended to replace emergency funds, to be used as income for day-to-day expenses or to fund short-term savings goals. Please read the contract for complete details.

Guarantees and protections are subject to the claims-paying ability of Nationwide Life and Annuity Insurance Company.

This product is not sponsored, endorsed, sold or promoted by MSCI Inc. ("MSCI"), any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Nationwide. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this product or any other person or entity regarding the advisability of investing in products generally or in this product particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this product or the issuer or owners of this product or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this product or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this product to be issued or in the determination or calculation of the equation by or the consideration into which this product is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this product or any other person or entity in connection with the administration, marketing or offering of this fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the product, owners of the fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The "S&P 500" is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Nationwide Life and Annuity Insurance Company ("Nationwide"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); DJIA®, The Dow®, Dow Jones® and Dow Jones Industrial Average are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Nationwide. This Product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500®.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side, Nationwide New Heights and New Heights are service marks of Nationwide Mutual Insurance Company. © 2021 Nationwide

FAM-1123AO (01/21)