



A look at historical market corrections

Historically, the stock market has provided strong long term growth — and a source of volatility for retirement savings. As retirement approaches, a sudden market correction, when the S&P 500® declines by 10% or more from a previous high, may create losses that could take years to recover from. The table below shows the 13 market corrections for the S&P 500® since 1997.

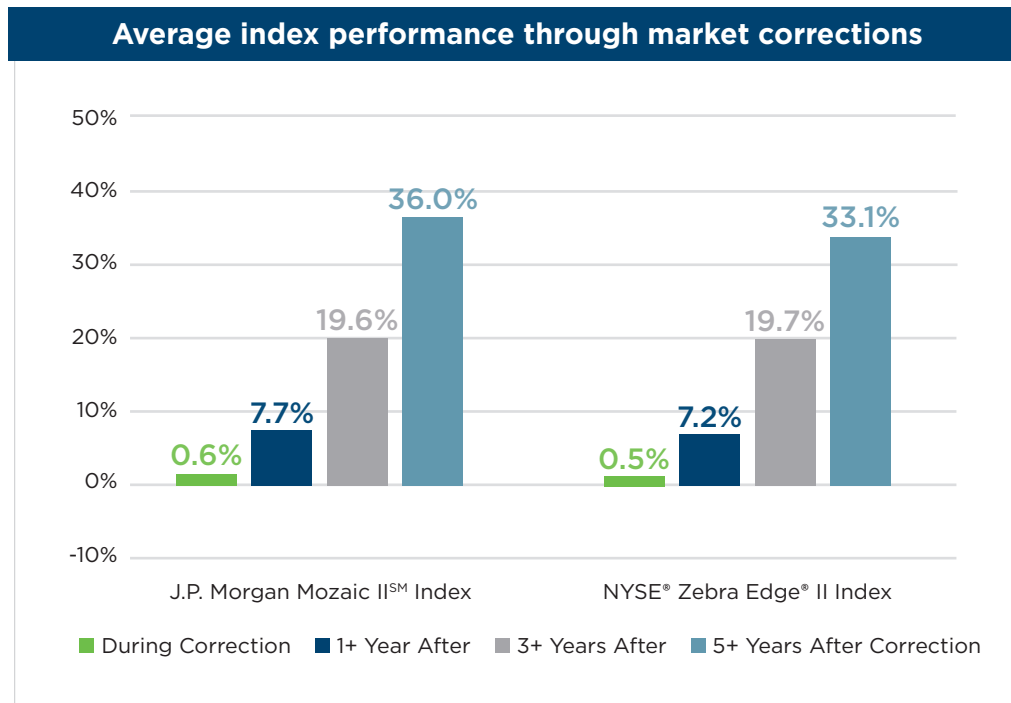
Correction Period	Duration (in months)	S&P 500® Total Return Index Loss
10/7/1997 - 10/27/1997	0.7	-10.8%
7/17/1998 - 8/31/1998	1.5	-19.2%
7/16/1999 - 10/15/1999	3	-11.8%
3/24/2000 - 10/9/2002	31	-47.4%
11/27/2002 - 3/11/2003	3.5	-14.2%
10/9/2007 - 3/9/2009	17.2	-55.3%
4/23/2010 - 7/2/2010	2.3	-15.6%
4/29/2011 - 10/3/2011	5.2	-18.6%
5/21/2015 - 8/25/2015	3.2	-11.9%
11/3/2015 - 2/11/2016	3.3	-12.7%
1/26/2018 - 2/8/2018	0.4	-10.1%
9/20/2018 - 12/24/2018	3.2	-19.4%
2/19/2020 - 6/30/2020	4.4	-7.8%

Source: Yardeni Research, Inc. "Stock Market Briefing: S&P 500 Bull & Bear Market Tables." March 2020.

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.

Access exclusive indices designed to perform through market corrections

There's a way for you to overcome the natural volatility of the stock market. The Nationwide New Heights® Select fixed indexed annuities offer access to dynamic indices designed to help provide consistent performance through and after market corrections. The graph below shows how the J.P. Morgan Mozaic IISM Index and NYSE® Zebra Edge® II Index would have performed on average through market corrections for the S&P 500®.



Over the long-term, these dynamic index designs would have provided strong returns through changing markets

These returns do not represent hypothetical or actual returns of New Heights® Select.

From 10/7/1997 to 6/30/2020. Note: The J.P. Morgan Mozaic IISM Index was established on 12/28/2016. The NYSE® Zebra Edge® II Index was established on 10/6/2020. Performance shown before these dates is back-tested by applying the Index strategy, which was designed with the benefit of hindsight, to historical financial data when all components are available. Back-tested performance is hypothetical and has been provided for informational purposes only. Certain components of the NYSE® Zebra Edge® II Index were unavailable before 3/14/2000. Past performance is not indicative of nor does it guarantee future performance.



For more information about the indices available with Nationwide New Heights Select, visit www.nationwidewnewheights.com

What is a fixed indexed annuity?

A fixed indexed annuity is a contract you buy from an insurance company that provides the opportunity to earn interest based on the changes in an index such as the S&P 500® Composite Price Index. Regardless of index performance, indexed annuity contract values will not be impacted by negative index returns.

Please keep in mind:

- A fixed indexed annuity is not a stock market investment and does not directly participate in any stock or equity investment
- A fixed indexed annuity may be appropriate for those individuals who want the opportunity to capture upside potential while having a level of protection from market downturns
- Lifetime income may be provided through the purchase of an optional rider for an additional cost or through annuitization at no additional cost
- Withdrawals taken before age 59½ may incur a 10% early withdrawal federal tax penalty in addition to ordinary income taxes; withdrawals may trigger early surrender charges, reduce your death benefit and contract value, and may also reduce any guaranteed lifetime withdrawal benefits
- Guarantees and protections are subject to the claims-paying ability of the issuing company



Nationwide®

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

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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.

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