

# City of Sacramento

As of March 31, 2020



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# Section 1

## Plan Statistics

March 31, 2020

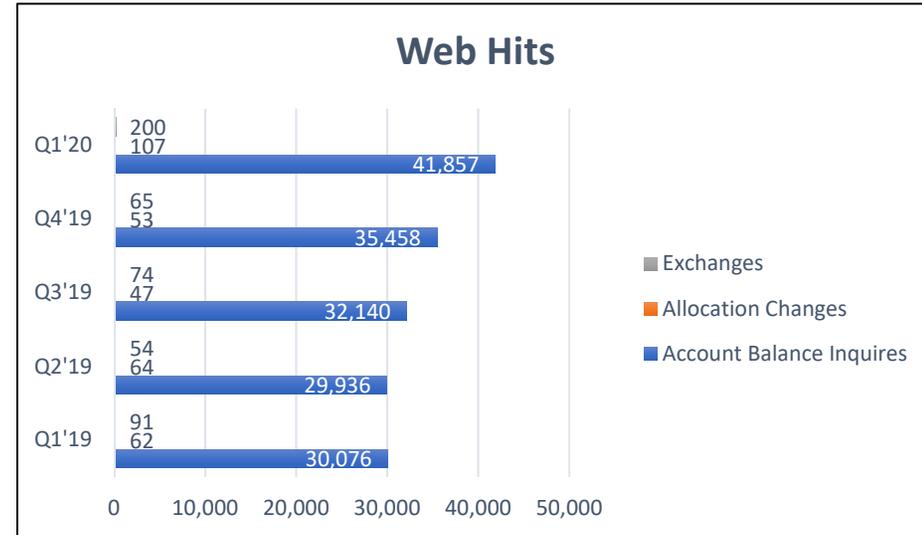
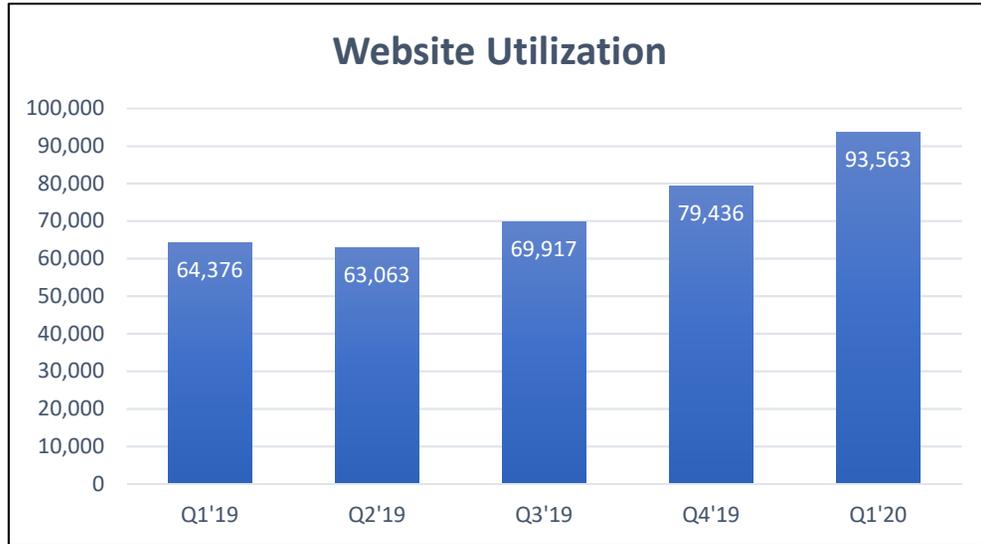


## Section 1: Plan Statistics\*

	457	401(a) Management	401(a) WCOE, L39 Supv	401(a) City Council	Total
<b>Beginning Balance as of 01/01/2020</b>	<b>\$ 432,148,879.43</b>	<b>\$ 101,770,783.82</b>	<b>\$ 13,969,316.36</b>	<b>\$ 649,564.73</b>	<b>\$ 548,538,544.34</b>
<b>RECEIPTS:</b>					
Contribs/Loans/Roll-ins	\$ 6,899,729.23	\$ 2,022,238.37	\$ 384,191.30	\$ 18,113.22	\$ 9,324,272.12
Int/Dividend	\$ 795,662.54	\$ 218,009.74	\$ 25,061.11	\$ 1,054.29	\$ 1,039,787.68
Fees	\$ (176,575.08)	\$ (41,888.81)	\$ (7,795.12)	\$ (230.45)	\$ (226,489.46)
	<b>\$ 7,518,816.69</b>	<b>\$ 2,198,359.30</b>	<b>\$ 401,457.29</b>	<b>\$ 18,937.06</b>	<b>\$ 10,137,570.34</b>
<b>DISTRIBUTIONS:</b>					
Distributions/Loans/Roll-outs	\$ 9,080,092.11	\$ 2,127,296.48	\$ 258,045.25	\$ -	\$ 11,465,433.84
	<b>\$ 9,080,092.11</b>	<b>\$ 2,127,296.48</b>	<b>\$ 258,045.25</b>	<b>\$ -</b>	<b>\$ 11,465,433.84</b>
Gain/Loss	\$ (57,430,070.43)	\$ (14,855,103.07)	\$ (2,047,808.64)	\$ (95,630.89)	\$ (74,428,613.03)
Schwab PCRA	\$ 1,636,964.54	\$ 245,494.71	\$ -	\$ -	\$ 1,882,459.25
Loan Balance	\$ 6,314,912.39	\$ 1,667,070.99	\$ 231,027.00	\$ -	\$ 8,213,010.38
<b>Total Balance as of 03/31/2020</b>	<b>\$ 381,109,410.51</b>	<b>\$ 88,899,309.27</b>	<b>\$ 12,295,946.76</b>	<b>\$ 572,870.90</b>	<b>\$ 482,877,537.44</b>



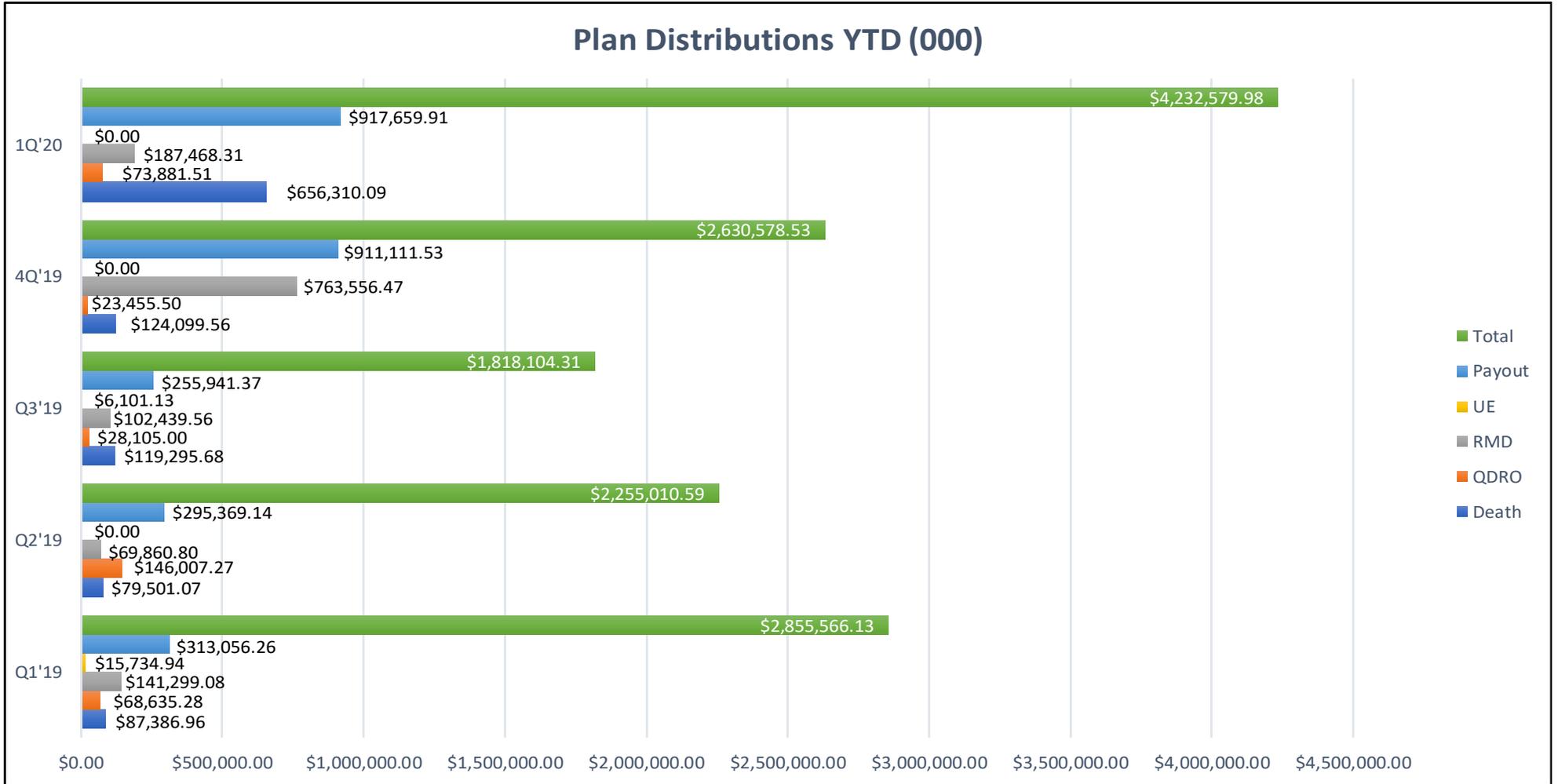
# Section 1: Plan Statistics



\*Web Utilization represents total web hits for the quarter. Web Hits represents total hits for the listed categories.



# Section 1: Plan Statistics



# Section 2

## Plan Health Report

March 31, 2020



# PLAN HEALTH REPORT

CITY OF SACRAMENTO 457

as of 03/31/2020



We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. 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 improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: \$100 million - \$1 billion.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

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## Quick plan facts

(as of 03/31/2020)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$373,157,534	-14.00%	-5.00%
Total Participant Count	4,711	0.77%	3.93%
Total New Enrollments YTD Count	93	-74.17%	-8.82%
Total Deferrals YTD	\$5,759,547	-72.00%	11.00%
Total Rollovers-In YTD	\$441,272	-82.00%	-23.00%
ProAccount Participant Count	1,552	-2.27%	4.79%
ProAccount Assets	\$101,987,321	-15.00%	3.00%

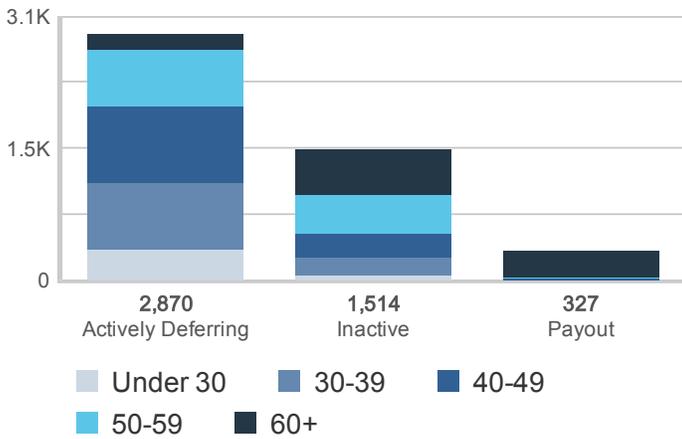
## 457 Plan Summary

**\$ TOTAL PARTICIPANT ACCOUNT BALANCE**  
(as of 03/31/2020)  
**\$381,109,411**



### How many are participating?

**ENROLLED PARTICIPANTS**  
(as of 03/31/2020)  
**4,711**



**NEW ENROLLMENTS**  
(Calendar year to date)  
**93**

### How are they saving & investing?

**WHAT YOUR PARTICIPANTS ARE CONTRIBUTING**  
(as of 03/31/2020)

**AVERAGE ACCOUNT BALANCE**  
**\$80,812**



**AVERAGE CONTRIBUTION**  
**\$217**



### How many participants are prepared for retirement

**Online engagement**  
(as of 03/31/2020)

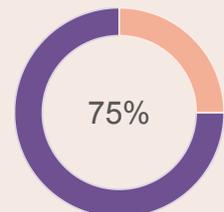
TOTAL ENROLLED PARTICIPANTS  
**4,711**

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT  
**3,032**

**Retirement readiness**  
(as of 03/31/2020)

PARTICIPANTS WITH A RETIREMENT GOAL  
**2,247**

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



ENROLLED PARTICIPANTS <sup>1</sup>  
(as of 03/31/2020)

4,711



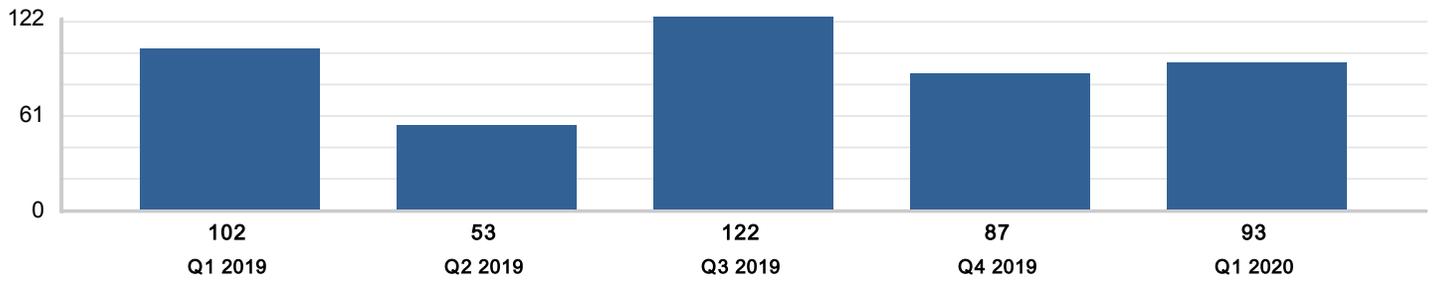
NEW ENROLLMENTS <sup>2</sup>  
(Calendar year to date)

93

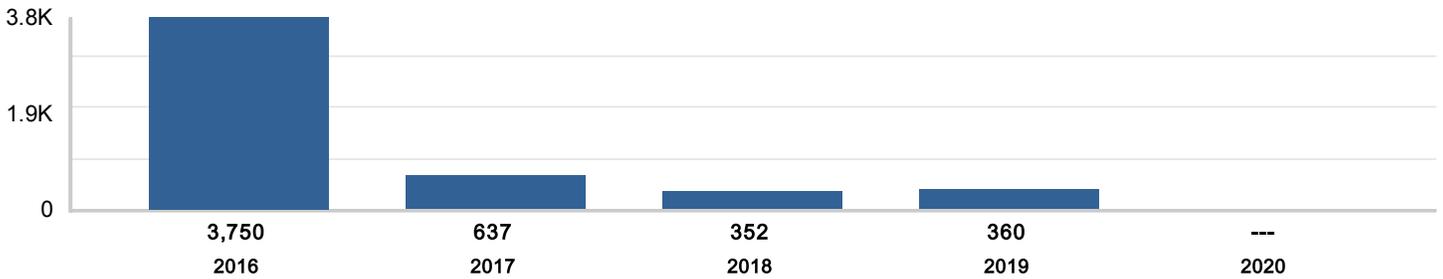
ONLINE ENROLLMENTS <sup>3</sup>  
(Calendar year to date)

5 out of 93

ENROLLMENT TRENDS (BY QUARTER) <sup>4</sup>



ENROLLMENT TRENDS (BY YEAR) <sup>4</sup>



<sup>1</sup> Total number of enrolled participants in this plan.

<sup>2</sup> Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.

<sup>3</sup> The number of online enrollments out of new enrollments.

<sup>4</sup> Total number of participants enrolled by quarter or by year.

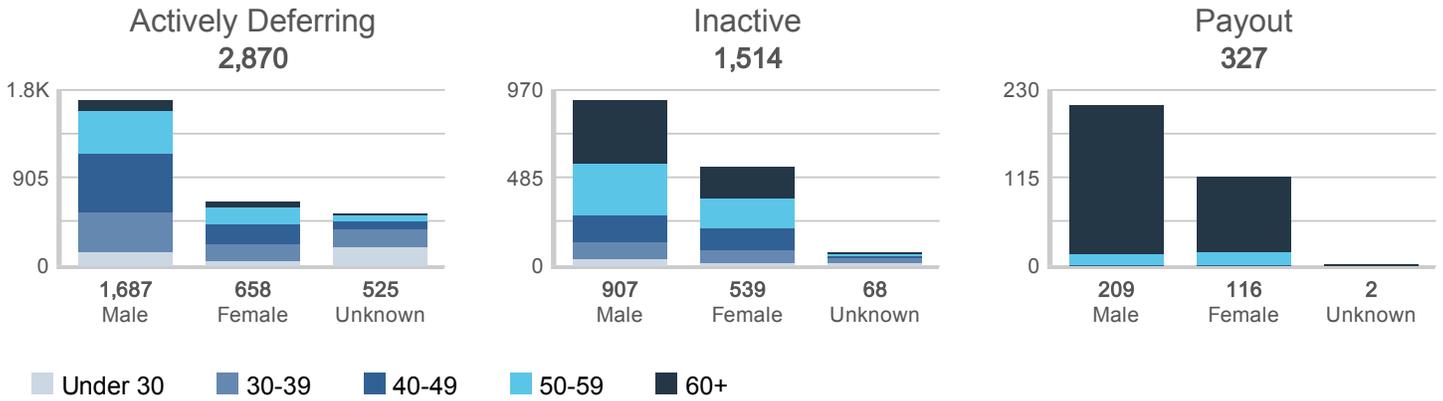
# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



### Enrolled participant data<sup>5</sup>

(as of 03/31/2020)



### Actively Deferring 2,870

### Inactive 1,514

### Payout 327

	Actively Deferring			Inactive			Payout		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	127	53	187	29	11	13	1	0	0
30 - 39	413	172	187	102	72	26	0	1	0
40 - 49	615	193	87	144	126	17	0	1	0
50 - 59	430	175	49	287	161	7	13	14	0
60+	102	65	15	345	169	5	195	100	2

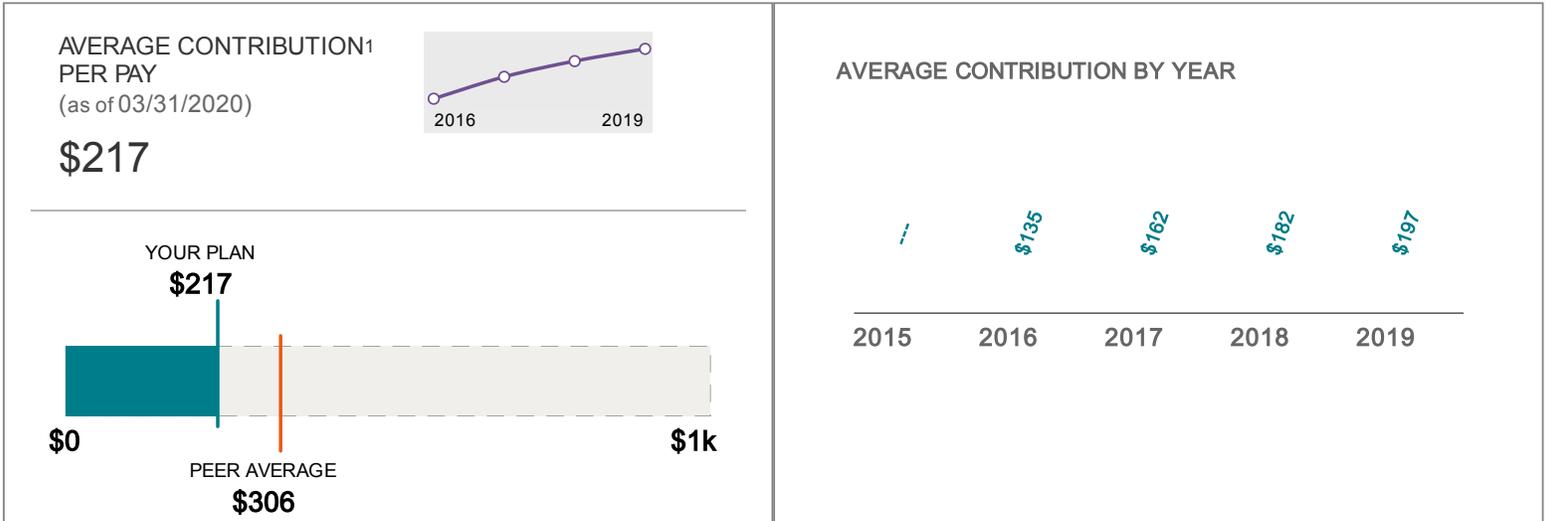
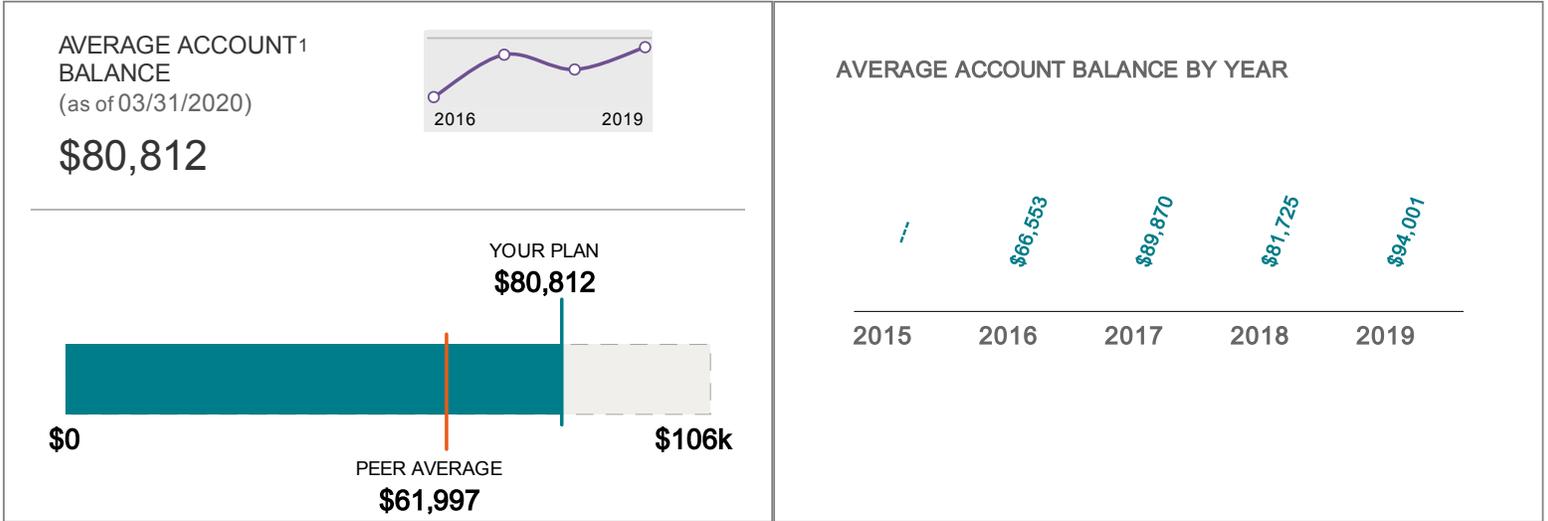
<sup>5</sup> Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed.

Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.

Payout - Participants with a balance and a status of payout.

# CONTRIBUTIONS & INVESTMENTS

## What your participants are contributing



## Balances & contributions by age & gender

(as of 03/31/2020)

	Average account balance			Average annualized contributions		
	Male	Female	Unknown	Male	Female	Unknown
Under 30	\$9,254	\$7,701	\$4,912	\$6,481	\$4,921	\$4,032
30 - 39	\$24,758	\$22,507	\$8,044	\$6,200	\$3,872	\$3,722
40 - 49	\$95,431	\$62,052	\$12,581	\$7,733	\$4,487	\$4,207
50 - 59	\$137,411	\$105,892	\$28,820	\$8,418	\$5,662	\$5,438
60+	\$135,790	\$108,840	\$76,585	\$2,709	\$3,625	\$12,327

<sup>1</sup>A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with \$100 million - \$1 billion.

## What your participants are contributing

**9%** PARTICIPANTS WITH INCREASED CONTRIBUTIONS  
(Calendar year to date)

**1%** PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE  
(Calendar year to date)

### 2020 IRS limits

Regular Limit \$19,500

50+ Catch Up \$6,500

3-Year Catch Up \$19,500

## How your participants are invested

### ASSET ALLOCATION <sup>1</sup> (as of 03/31/2020)

#### NUMBER OF ASSET CLASSES

1	13.5%
2	4.5%
3	4.7%
4	4.5%
5+	72.9%



### ASSET DIVERSIFICATION <sup>2</sup> (as of 03/31/2020)

#### AVG. # ASSET CLASSES

**5.1**

#### PEER GROUP

**4.4**

#### RECOMMENDED

**5**



### ProAccount

(as of 03/31/2020)

#### TOTAL PROACCOUNT BALANCE

**\$101,987,321**

#### PARTICIPANTS WITH PROACCOUNT

**1,552**

*out of 4,711 total enrolled participants*

#### AVG ACCOUNT BALANCE WITH PROACCOUNT

**\$65,713**



### Schwab Personal Choice Retirement Account

(as of 03/31/2020)

#### Number of accounts

**25**

#### Balance

**\$1,636,965**

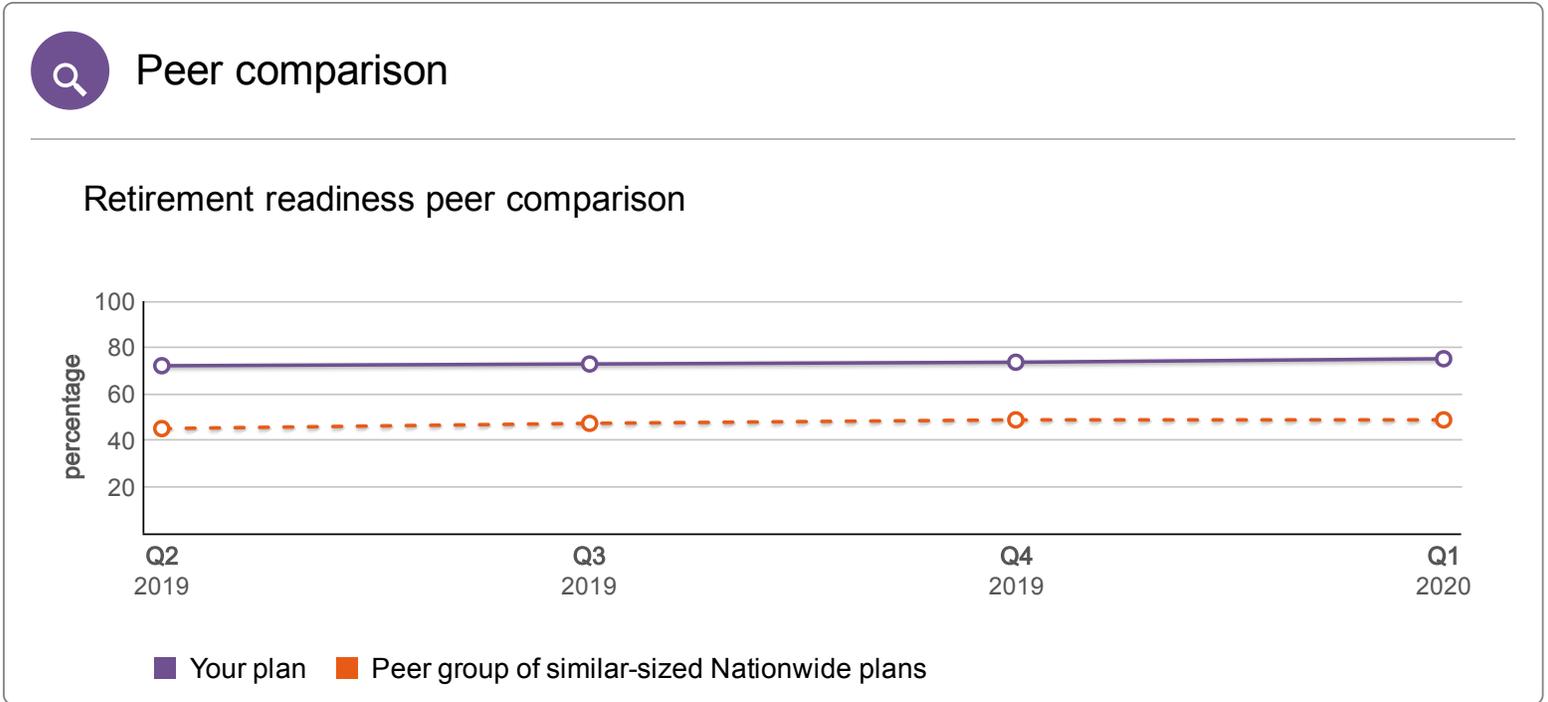
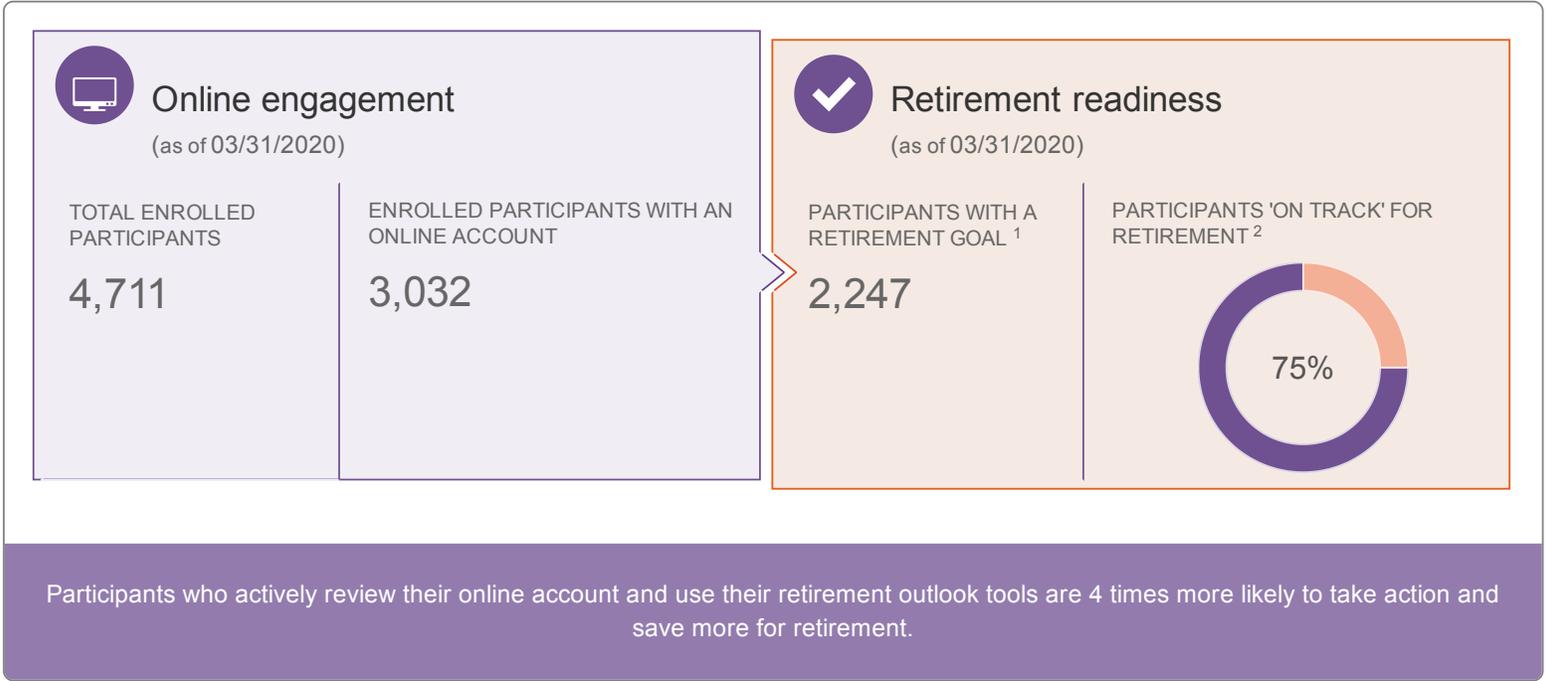
<sup>1</sup> Percentage of participants by number of investment classes.

<sup>2</sup> Average number of asset classes - Average number of asset classes in which participants are invested.

Peer group - Average number of asset classes in which this peer group (cases with \$100 million - \$1 billion) is invested.

Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

## How many participants are prepared for retirement



NRM-17390AO

<sup>1</sup> Participants with a retirement goal from My Interactive Retirement Planner®.

<sup>2</sup> Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).

## \$ Asset class totals

Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$28,818,485.70	\$38,436,374.42	\$31,318,830.74	8.2%
Large cap	\$104,035,438.27	\$128,544,590.87	\$104,968,418.27	27.5%
Bonds	\$28,195,103.70	\$35,428,288.58	\$31,152,931.83	8.2%
SDO	\$1,168,291.51	\$1,698,826.66	\$1,636,964.54	0.4%
Specialty	\$5,717,428.38	\$10,088,923.60	\$8,710,585.05	2.3%
Loan	\$4,551,571.93	\$5,888,885.99	\$6,314,912.39	1.7%
Asset allocation	\$50,818,354.62	\$57,937,035.30	\$48,238,558.28	12.7%
International	\$33,302,749.99	\$44,464,367.86	\$36,757,319.22	9.6%
Small cap	\$19,740,486.06	\$24,351,248.85	\$19,020,181.05	5.0%
Fixed assets and cash	\$87,404,133.05	\$92,898,049.95	\$92,990,709.14	24.4%
<b>Total</b>	<b>\$363,752,043.21</b>	<b>\$439,736,592.08</b>	<b>\$381,109,410.51</b>	<b>100%</b>

 Total contributions by asset class

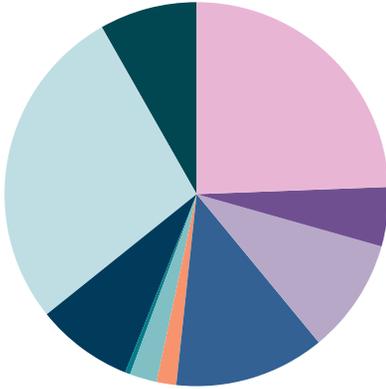
Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$1,875,698.46	\$2,090,294.67	\$544,518.76	8.8%
Large cap	\$5,164,362.78	\$6,038,627.12	\$1,360,652.68	21.9%
Bonds	\$1,315,464.48	\$1,510,744.32	\$379,209.33	6.1%
Specialty	\$363,826.25	\$526,735.17	\$149,937.87	2.4%
Asset allocation	\$5,267,031.08	\$5,350,438.64	\$1,711,491.40	27.6%
International	\$2,931,686.92	\$3,318,994.43	\$825,568.43	13.3%
Small cap	\$1,206,691.13	\$1,475,329.69	\$332,519.65	5.4%
Fixed assets and cash	\$3,025,896.18	\$2,787,867.13	\$896,921.05	14.5%
<b>Total</b>	<b>\$21,150,657.28</b>	<b>\$23,099,031.17</b>	<b>\$6,200,819.17</b>	<b>100%</b>

2020



## Asset allocation

(as of 03/31/2020)



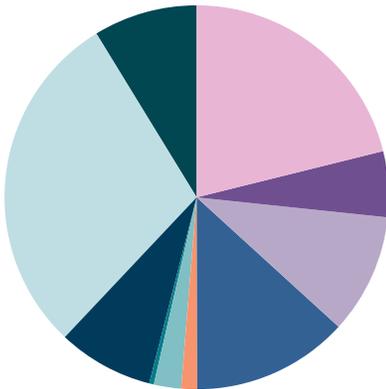
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	8.2%	4.1%	4.1% ●
Large cap	27.5%	19.0%	8.5% ●
Balanced	0.0%	1.9%	0.0%
Bonds	8.2%	4.0%	4.2% ●
Short term	0.0%	3.9%	0.0%
SDO	0.4%	0.0%	0.4% ●
Specialty	2.3%	0.6%	1.7% ●
Loan	1.7%	0.0%	1.6% ●
Asset allocation	12.7%	14.4%	-1.7% ●
International	9.6%	4.8%	4.9% ●
Small cap	5.0%	3.2%	1.8% ●
Fixed assets and cash	24.4%	44.1%	-19.7% ●

2019



## Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	8.7%	5.0%	3.7% ●
Large cap	29.2%	18.9%	10.3% ●
Balanced	0.0%	1.6%	0.0%
Bonds	8.1%	4.1%	4.0% ●
Short term	0.0%	2.1%	0.0%
SDO	0.4%	0.1%	0.3% ●
Specialty	2.3%	0.6%	1.7% ●
Loan	1.3%	0.0%	1.3% ●
Asset allocation	13.2%	15.0%	-1.8% ●
International	10.1%	5.5%	4.6% ●
Small cap	5.5%	3.2%	2.3% ●
Fixed assets and cash	21.1%	43.8%	-22.6% ●

# BALANCE DETAILS



## Total account balance

(as of 03/31/2020)

Money source	Current value
<b>Participant assets</b>	<b>\$381,109,410.51</b>
Salary Reduction	\$356,059,135.31
Rollover (Pre-Tax)	\$11,649,279.72
Rollover 457	\$5,449,118.55
Loan balance	\$6,314,912.39
SDO balance	\$1,636,964.54
<b>Total plan assets</b>	<b>\$381,109,410.51</b>

# BALANCE DETAILS



## Loan Details

(as of 03/31/2020)

Loan type	Number of loans	Principal value
General purpose loan	535	\$5,487,952.17
Primary residence loan	45	\$826,960.22
<b>Total</b>	<b>580</b>	<b>\$6,314,912.39</b>



## Contributions and transfers/rollovers-in

(as of 03/31/2020)

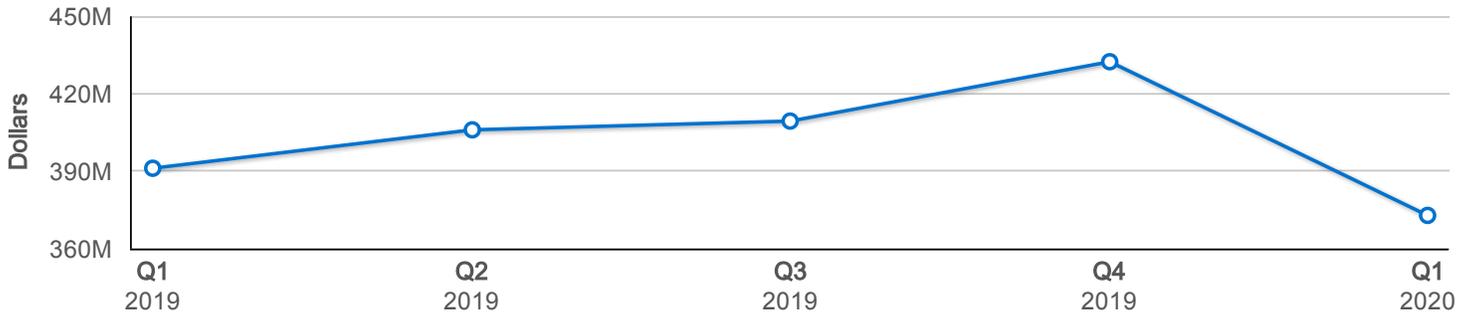
Type	Year to date
Contributions	\$5,759,546.93
Transfers/Rollovers-In	\$441,272.24
<b>Total</b>	<b>\$6,200,819.17</b>



## Balance activity by quarter

Change in balance from last quarter

▼ -13.7%  
FROM LAST QUARTER

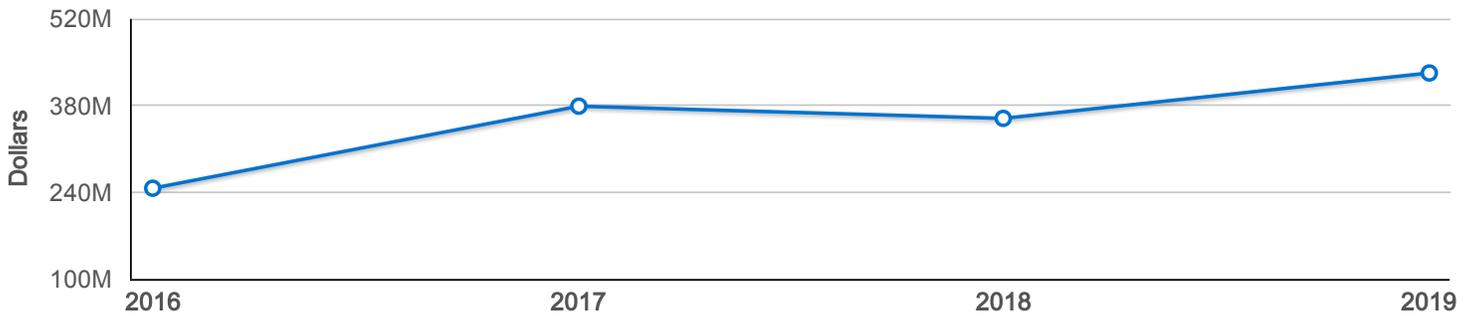




## Balance activity by year

Change in balance from last year

▲ 20.7%  
FROM LAST YEAR



	2015	2016	2017	2018	2019
Total balance	---	\$245,957,936.09	\$378,946,318.81	\$358,032,179.77	\$432,148,879.43

## Top opportunities to improve plan health

- ✓ **Encourage enrollment**  
Are you happy with your participation rate? Schedule an enrollment workshop today
- ✓ **Suggest online account usage**  
Those who engage in their online account are 4x more likely to save more for retirement
- ✓ **Propose contribution increases**  
Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- ✓ **Discuss the benefits of Nationwide ProAccount**  
How participants are invested can play a big role in their retirement health

## Additional opportunities

### How participants are engaged in the plan

- ✓ **Are your participants in the correct status based on their age?**  
Check in with participants who may not be in the correct status.

### What your participants are contributing

- ✓ **Starting to save early is one of the best ways to prepare for retirement.**  
Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- ✓ **Are your female participants actively contributing?**  
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- ✓ **Incremental increases can go a long way.**  
Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- ✓ **Work with your Nationwide Retirement Specialist to help manage your loans.**
- ✓ **Are those closer to retirement aware of catch-up contributions?**  
Let your participants know that catch-up contributions may help them reach their goal.

### How your participants are invested

- ✓ **Are participants diversified enough?**  
Call your Nationwide retirement specialist and discuss your participants' asset diversification.

### How many participants are prepared for retirement

- ✓ **How many participants are getting close to retirement?**  
Talk with your participants about which payout strategies may benefit them the most.

# PLAN HEALTH REPORT

CITY OF SACRAMENTO MANAGEMENT 401(a)

as of 03/31/2020



We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

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## Quick plan facts

(as of 03/31/2020)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$86,986,744	-15.00%	-3.00%
Total Participant Count	1,151	1.05%	6.97%
Total New Enrollments YTD Count	36	-67.27%	71.43%
Total Deferrals YTD	\$1,660,663	-78.00%	-11.00%
Total Rollovers-In YTD	\$155,053	-81.00%	-45.00%
ProAccount Participant Count	342	-3.93%	-3.39%
ProAccount Assets	\$23,845,715	-13.00%	1.00%

## 401(a) Plan Summary



**TOTAL PARTICIPANT ACCOUNT BALANCE**  
(as of 03/31/2020)  
**\$88,899,309**

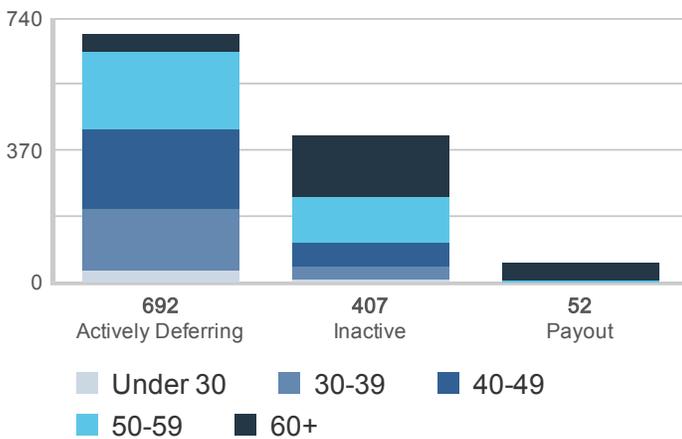


### How many are participating?



**ENROLLED PARTICIPANTS**  
(as of 03/31/2020)

**1,151**



**NEW ENROLLMENTS**  
(Calendar year to date)

**36**

### How are they saving & investing?



**WHAT YOUR PARTICIPANTS ARE CONTRIBUTING**  
(as of 03/31/2020)

**AVERAGE ACCOUNT BALANCE**  
**\$77,166**



**AVERAGE CONTRIBUTION**  
**\$400**



### How many participants are prepared for retirement



**Online engagement**  
(as of 03/31/2020)

TOTAL ENROLLED PARTICIPANTS

**1,151**

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT

**827**

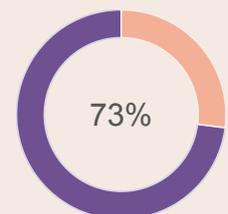


**Retirement readiness**  
(as of 03/31/2020)

PARTICIPANTS WITH A RETIREMENT GOAL

**600**

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



ENROLLED PARTICIPANTS <sup>1</sup>  
(as of 03/31/2020)

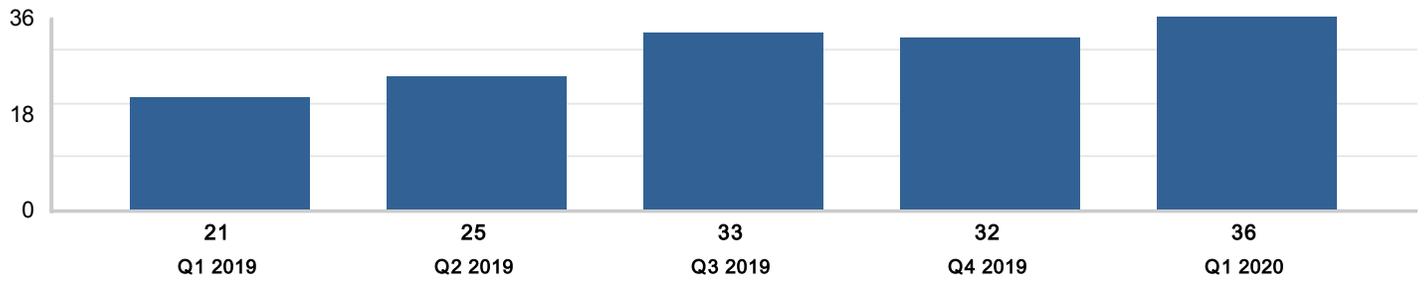
1,151



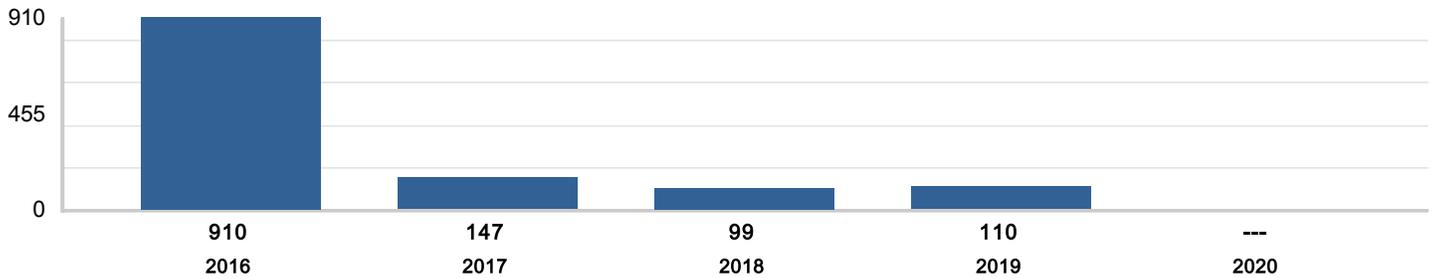
NEW ENROLLMENTS <sup>2</sup>  
(Calendar year to date)

36

ENROLLMENT TRENDS (BY QUARTER) <sup>3</sup>



ENROLLMENT TRENDS (BY YEAR) <sup>3</sup>



<sup>1</sup> Total number of enrolled participants in this plan.

<sup>2</sup> Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.

<sup>3</sup> Total number of participants enrolled by quarter or by year.

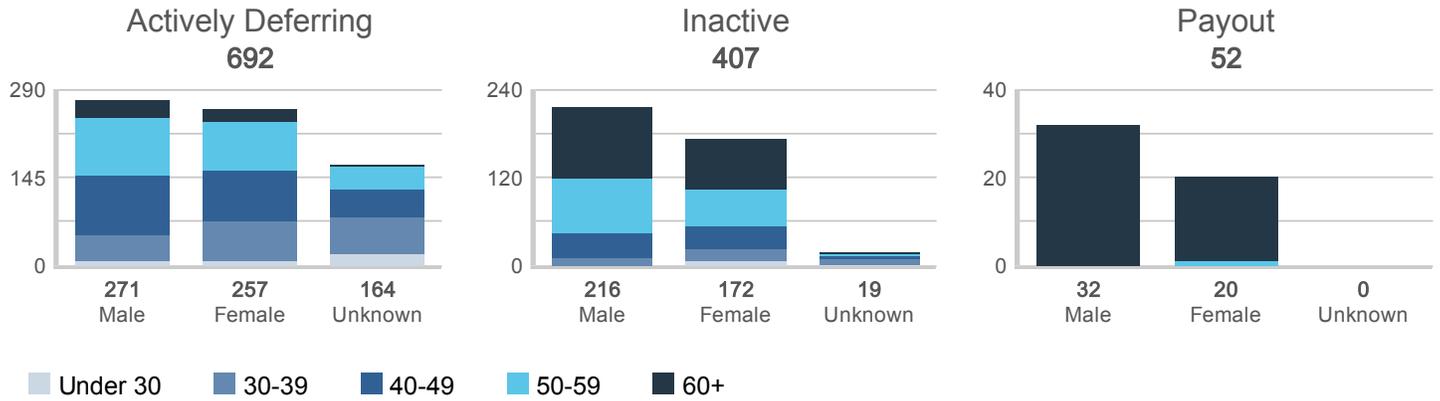
# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



### Enrolled participant data<sup>4</sup>

(as of 03/31/2020)



### Actively Deferring 692

### Inactive 407

### Payout 52

	Actively Deferring (692)			Inactive (407)			Payout (52)		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	6	8	18	0	5	1	0	0	0
30 - 39	45	66	60	11	17	7	0	0	0
40 - 49	98	82	48	33	31	6	0	0	0
50 - 59	95	80	36	73	51	4	0	1	0
60+	27	21	2	99	68	1	32	19	0

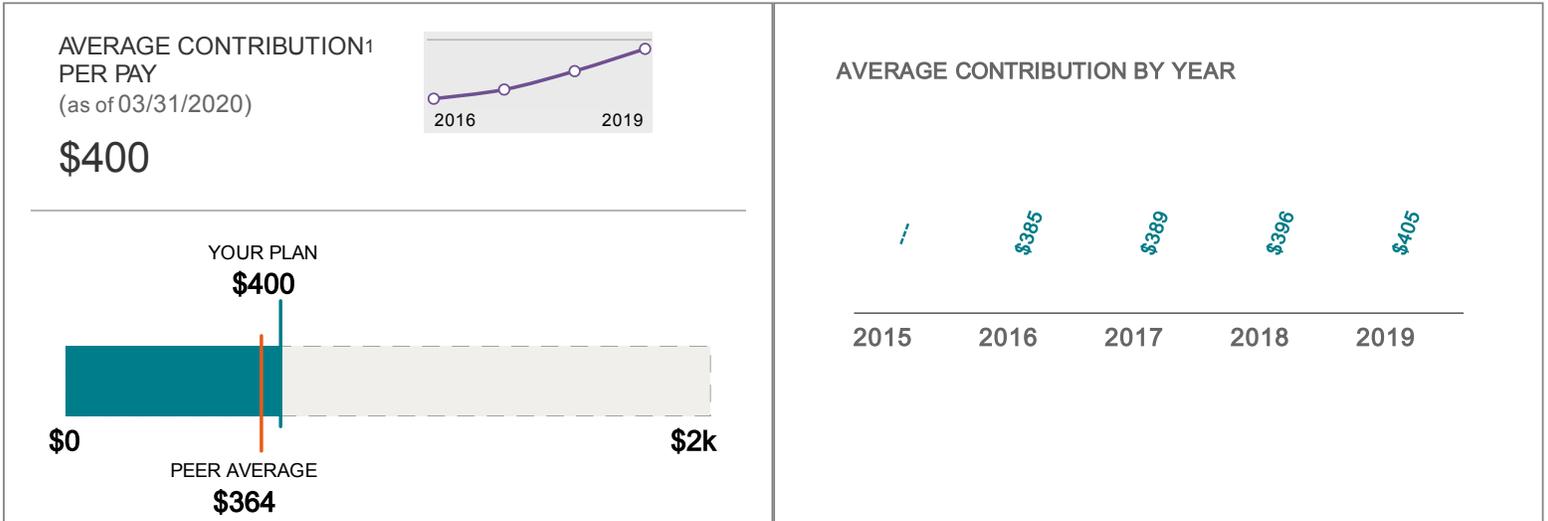
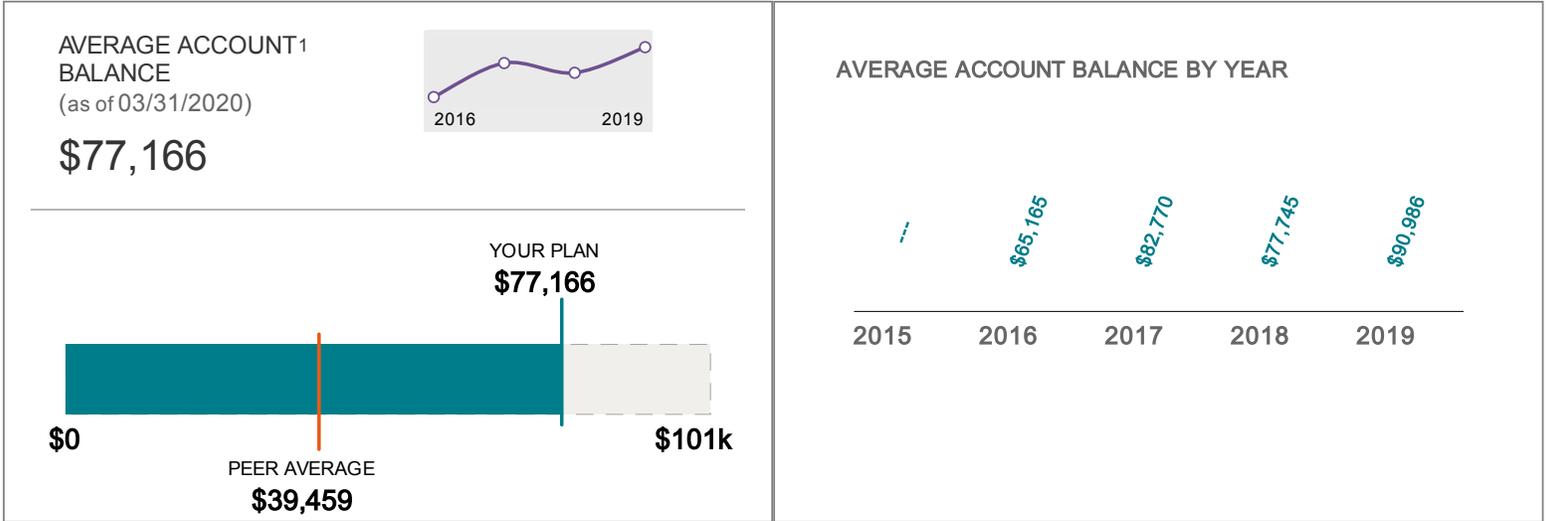
<sup>5</sup> Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed.

Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.

Payout - Participants with a balance and a status of payout.

# CONTRIBUTIONS & INVESTMENTS

## What your participants are contributing



## Balances & contributions by age & gender

(as of 03/31/2020)

	Average account balance			Average annualized contributions		
	Male	Female	Unknown	Male	Female	Unknown
Under 30	\$8,659	\$9,403	\$5,554	\$4,275	\$5,578	\$0
30 - 39	\$31,196	\$28,049	\$15,236	\$9,048	\$7,850	\$5,534
40 - 49	\$78,730	\$67,120	\$16,579	\$11,673	\$10,234	\$9,086
50 - 59	\$130,958	\$85,629	\$37,283	\$11,564	\$10,004	\$14,862
60+	\$114,919	\$107,311	\$35,775	\$11,376	\$8,805	\$0

<sup>1</sup>A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with \$50 million - \$100 million.

## What your participants are contributing

**0%** PARTICIPANTS WITH INCREASED CONTRIBUTIONS  
(Calendar year to date)

**0%** PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE  
(Calendar year to date)

2020 IRS limits  
Regular Limit \$19,500

## How your participants are invested

ASSET ALLOCATION <sup>1</sup>  
(as of 03/31/2020)

NUMBER OF ASSET CLASSES

1	10.1%
2	3.9%
3	5.2%
4	3.7%
5+	77.1%



ASSET DIVERSIFICATION <sup>2</sup>  
(as of 03/31/2020)

AVG. # ASSET CLASSES

**5.3**

PEER GROUP

**3.6**

RECOMMENDED

**5**



### ProAccount

(as of 03/31/2020)

TOTAL PROACCOUNT BALANCE

**\$23,845,715**

PARTICIPANTS WITH PROACCOUNT

**342**

*out of 1,151 total enrolled participants*

AVG ACCOUNT BALANCE WITH PROACCOUNT

**\$69,724**



### Schwab Personal Choice Retirement Account

(as of 03/31/2020)

Number of accounts

**5**

Balance

**\$245,495**

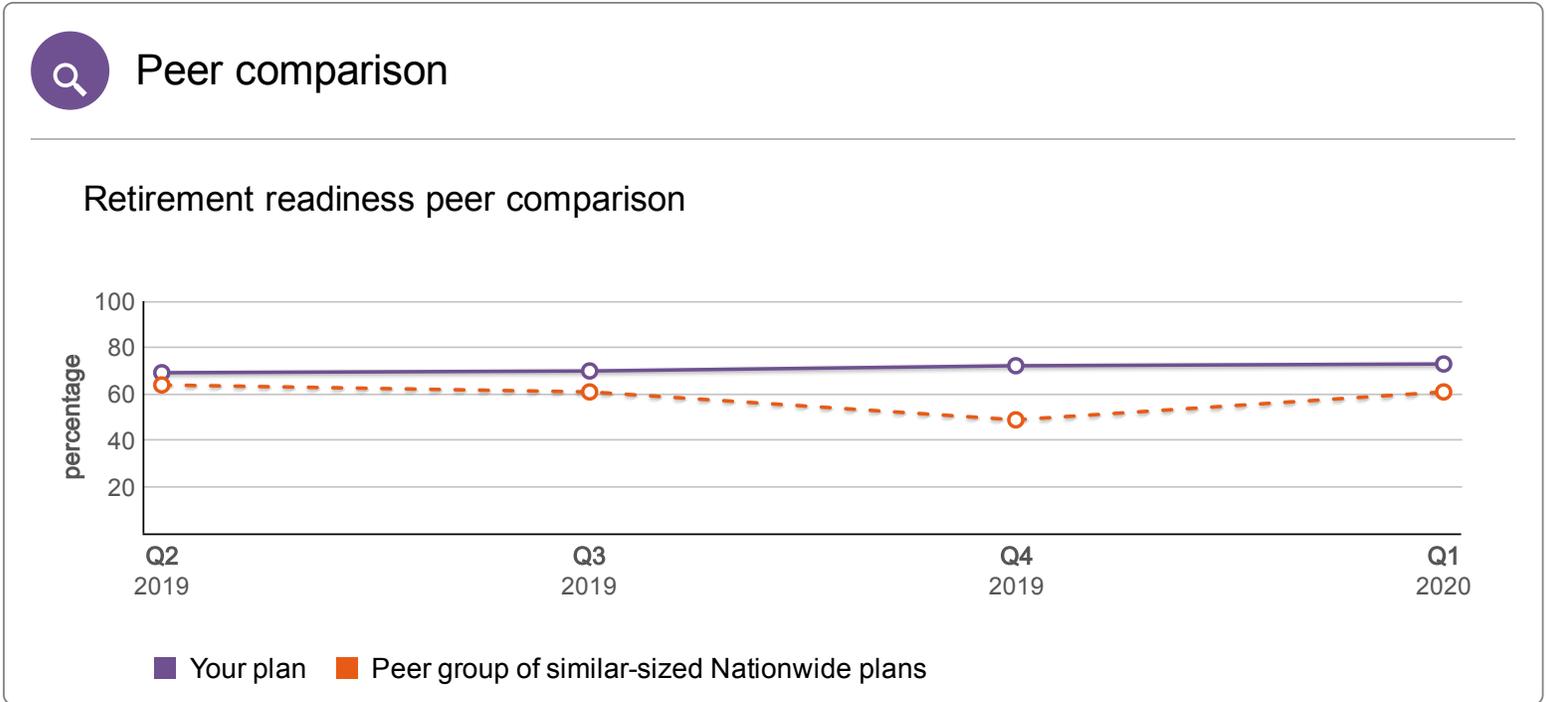
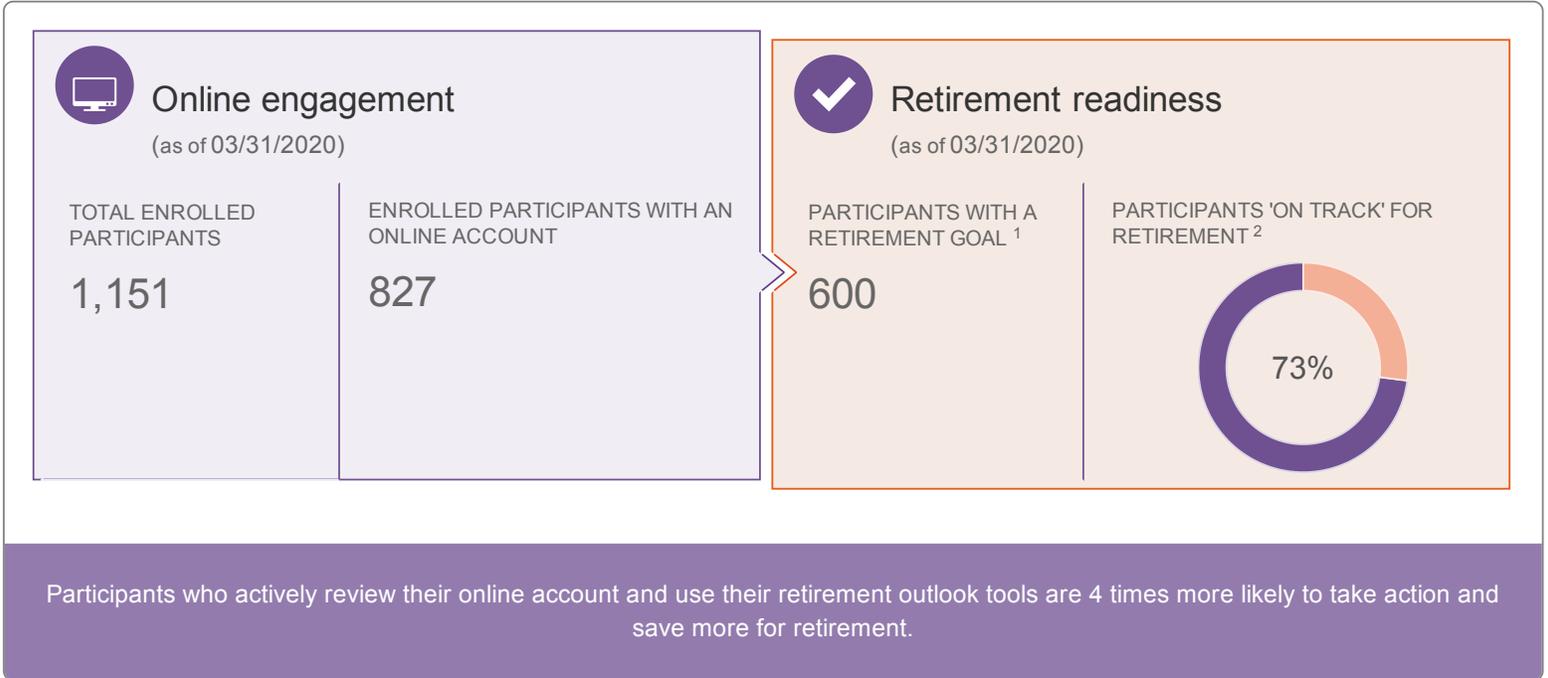
<sup>1</sup> Percentage of participants by number of investment classes.

<sup>2</sup> Average number of asset classes - Average number of asset classes in which participants are invested.

Peer group - Average number of asset classes in which this peer group (cases with \$50 million - \$100 million) is invested.

Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

## How many participants are prepared for retirement



NRM-17390AO

<sup>1</sup> Participants with a retirement goal from My Interactive Retirement Planner®.

<sup>2</sup> Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).

 Asset class totals

Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$6,684,323.12	\$9,200,315.29	\$7,256,355.25	8.2%
Large cap	\$24,434,995.83	\$30,532,073.19	\$24,190,141.75	27.2%
Bonds	\$7,503,036.47	\$9,426,268.07	\$8,334,907.34	9.4%
SDO	\$229,348.25	\$308,627.95	\$245,494.71	0.3%
Specialty	\$1,637,214.74	\$2,700,243.78	\$2,469,976.35	2.8%
Loan	\$1,248,370.60	\$1,623,526.97	\$1,667,070.99	1.9%
Asset allocation	\$15,563,541.12	\$18,926,975.38	\$16,313,800.01	18.4%
International	\$7,876,192.73	\$10,477,759.90	\$8,743,688.57	9.8%
Small cap	\$4,944,865.14	\$6,031,026.80	\$4,539,317.50	5.1%
Fixed assets and cash	\$12,783,135.33	\$14,476,121.41	\$15,138,556.80	17.0%
<b>Total</b>	<b>\$82,905,023.33</b>	<b>\$103,702,938.74</b>	<b>\$88,899,309.27</b>	<b>100%</b>

 Total contributions by asset class

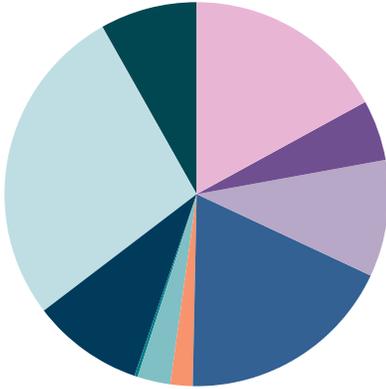
Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$646,889.99	\$641,613.04	\$147,943.35	8.1%
Large cap	\$1,976,751.71	\$1,724,714.53	\$403,904.34	22.2%
Bonds	\$700,862.95	\$602,296.94	\$118,121.99	6.5%
Specialty	\$151,603.69	\$186,500.89	\$44,371.37	2.4%
Asset allocation	\$2,245,588.57	\$2,936,983.00	\$689,092.17	38.0%
International	\$1,250,535.69	\$991,741.13	\$207,794.80	11.4%
Small cap	\$459,810.46	\$465,134.40	\$94,202.08	5.2%
Fixed assets and cash	\$1,024,883.17	\$611,653.34	\$110,285.85	6.1%
<b>Total</b>	<b>\$8,456,926.23</b>	<b>\$8,160,637.27</b>	<b>\$1,815,715.95</b>	<b>100%</b>

2020



## Asset allocation

(as of 03/31/2020)



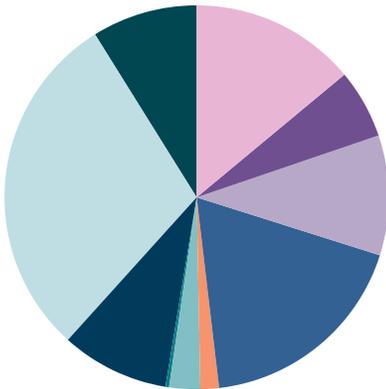
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	8.2%	6.8%	1.4% ●
Large cap	27.2%	26.6%	0.6% ●
Balanced	0.0%	0.7%	0.0%
Bonds	9.4%	7.4%	1.9% ●
Short term	0.0%	0.0%	0.0%
SDO	0.3%	2.7%	-2.4% ●
Specialty	2.8%	1.9%	0.9% ●
Loan	1.9%	1.0%	0.9% ●
Asset allocation	18.4%	17.1%	1.2% ●
International	9.8%	7.7%	2.1% ●
Small cap	5.1%	4.4%	0.7% ●
Fixed assets and cash	17.0%	23.5%	-6.5% ●

2019



## Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	8.9%	3.7%	5.2% ●
Large cap	29.4%	13.6%	15.9% ●
Balanced	0.0%	0.9%	0.0%
Bonds	9.1%	2.6%	6.5% ●
Short term	0.0%	0.0%	0.0%
SDO	0.3%	2.4%	-2.1% ●
Specialty	2.6%	0.3%	2.3% ●
Loan	1.6%	0.5%	1.0% ●
Asset allocation	18.3%	36.2%	-17.9% ●
International	10.1%	2.5%	7.6% ●
Small cap	5.8%	2.0%	3.8% ●
Fixed assets and cash	14.0%	35.3%	-21.4% ●

# BALANCE DETAILS



## Total account balance

(as of 03/31/2020)

Money source	Current value
<b>Participant assets</b>	<b>\$88,899,309.27</b>
Rollover (Pre-Tax)	\$4,986,145.31
Employer Money Purchase	\$36,408,658.42
Mandatory Employee Pre-Tax	\$45,063,304.79
After-Tax Contribution	\$528,323.02
After-Tax Rollover	\$312.03
Loan balance	\$1,667,070.99
SDO balance	\$245,494.71
<b>Total plan assets</b>	<b>\$88,899,309.27</b>

# BALANCE DETAILS



## Loan Details

(as of 03/31/2020)

Loan type	Number of loans	Principal value
General purpose loan	184	\$1,439,867.75
Primary residence loan	10	\$227,203.24
<b>Total</b>	<b>194</b>	<b>\$1,667,070.99</b>



## Contributions and transfers/rollovers-in

(as of 03/31/2020)

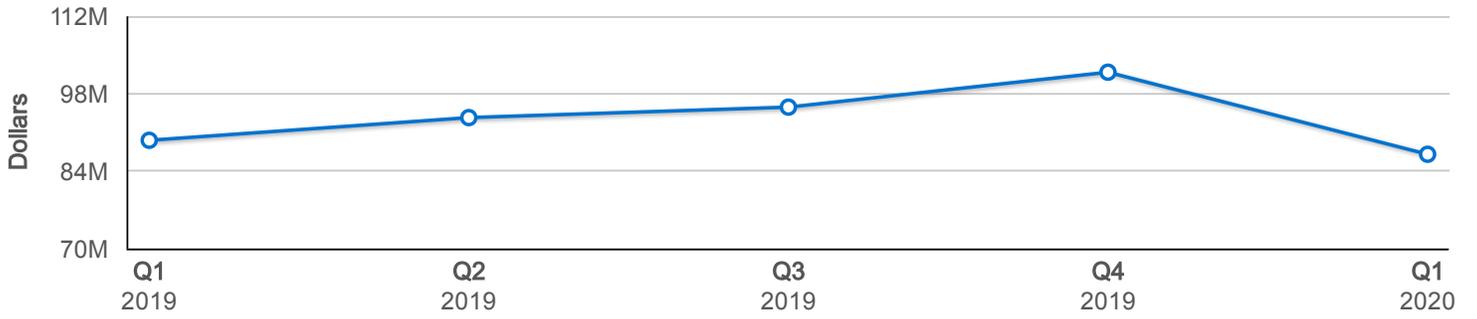
Type	Year to date
Contributions	\$1,660,662.61
Transfers/Rollovers-In	\$155,053.34
<b>Total</b>	<b>\$1,815,715.95</b>



## Balance activity by quarter

Change in balance from last quarter

▼ -14.5%  
FROM LAST QUARTER

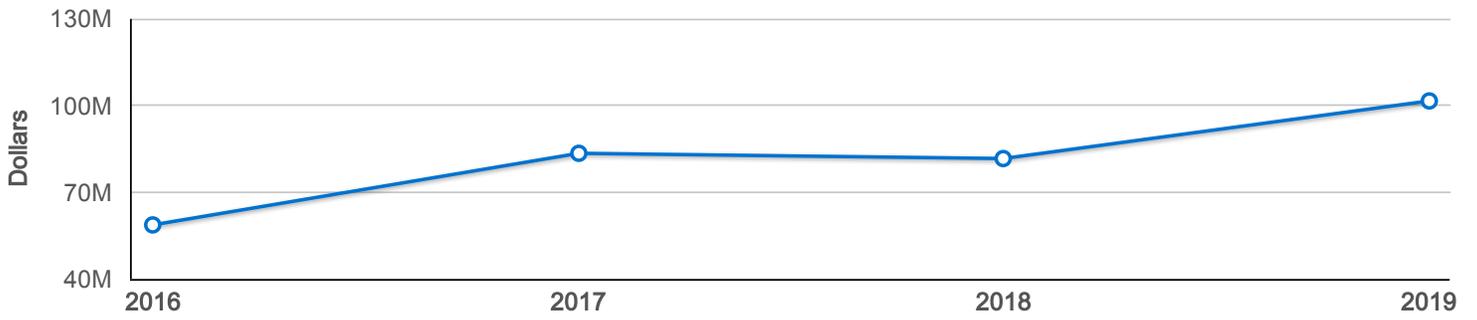




## Balance activity by year

Change in balance from last year

▲ 25.0%  
FROM LAST YEAR



	2015	2016	2017	2018	2019
Total balance	---	\$58,798,841.05	\$83,430,994.67	\$81,427,304.48	\$101,770,783.82

## Top opportunities to improve plan health

- ✓ **Encourage enrollment**  
Are you happy with your participation rate? Schedule an enrollment workshop today
- ✓ **Suggest online account usage**  
Those who engage in their online account are 4x more likely to save more for retirement
- ✓ **Propose contribution increases**  
Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- ✓ **Discuss the benefits of Nationwide ProAccount**  
How participants are invested can play a big role in their retirement health

## Additional opportunities

### How participants are engaged in the plan

- ✓ **Are your participants in the correct status based on their age?**  
Check in with participants who may not be in the correct status.

### What your participants are contributing

- ✓ **Starting to save early is one of the best ways to prepare for retirement.**  
Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- ✓ **Are your female participants actively contributing?**  
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- ✓ **Incremental increases can go a long way.**  
Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- ✓ **Work with your Nationwide Retirement Specialist to help manage your loans.**
- ✓ **Are those closer to retirement aware of catch-up contributions?**  
Let your participants know that catch-up contributions may help them reach their goal.

### How your participants are invested

- ✓ **Are participants diversified enough?**  
Call your Nationwide retirement specialist and discuss your participants' asset diversification.

### How many participants are prepared for retirement

- ✓ **How many participants are getting close to retirement?**  
Talk with your participants about which payout strategies may benefit them the most.

# PLAN HEALTH REPORT

CITY OF SAC WCOE, L39 SUPV, AND CONF EMPLOYEES

as of 03/31/2020



We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. 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 improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: \$5 million - \$20 million.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

## TABLE OF CONTENTS

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Assets & fund details		10
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## Quick plan facts

(as of 03/31/2020)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$12,064,920	-14.00%	3.00%
Total Participant Count	694	3.43%	10.69%
Total New Enrollments YTD Count	30	-63.41%	20.00%
Total Deferrals YTD	\$288,209	-74.00%	---
Total Rollovers-In YTD	\$24,224	-94.00%	-50.00%
ProAccount Participant Count	244	-2.01%	---
ProAccount Assets	\$4,203,888	-11.00%	5.00%

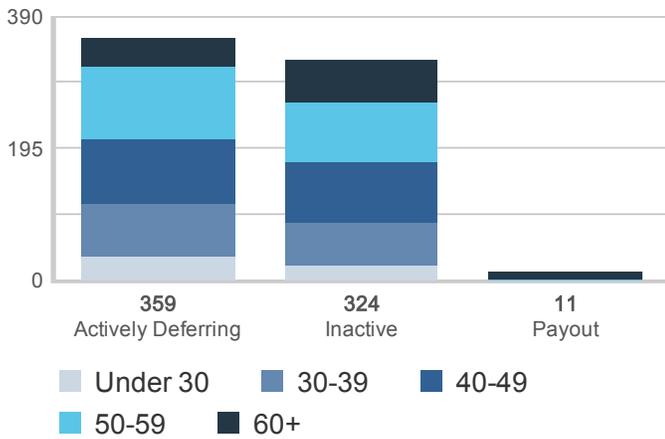
## 401(a) Plan Summary

**\$ TOTAL PARTICIPANT ACCOUNT BALANCE**  
(as of 03/31/2020)  
**\$12,295,947**



### How many are participating?

**ENROLLED PARTICIPANTS**  
(as of 03/31/2020)  
**694**



**NEW ENROLLMENTS**  
(Calendar year to date)  
**30**

### How are they saving & investing?

**WHAT YOUR PARTICIPANTS ARE CONTRIBUTING**  
(as of 03/31/2020)

**AVERAGE ACCOUNT BALANCE**  
**\$17,819**



**AVERAGE CONTRIBUTION**  
**\$117**



### How many participants are prepared for retirement

**Online engagement**  
(as of 03/31/2020)

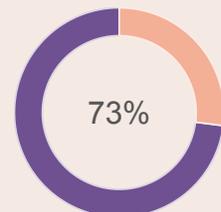
TOTAL ENROLLED PARTICIPANTS  
**694**

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT  
**433**

**Retirement readiness**  
(as of 03/31/2020)

PARTICIPANTS WITH A RETIREMENT GOAL  
**352**

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



ENROLLED PARTICIPANTS <sup>1</sup>  
(as of 03/31/2020)

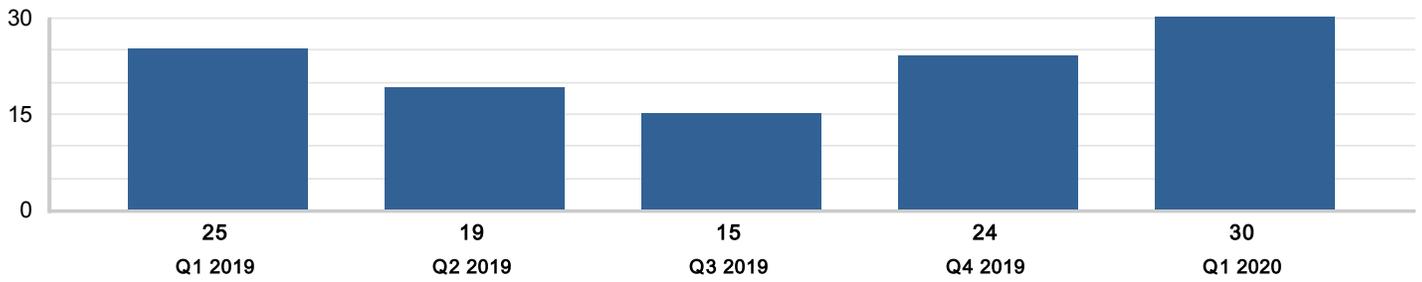
694



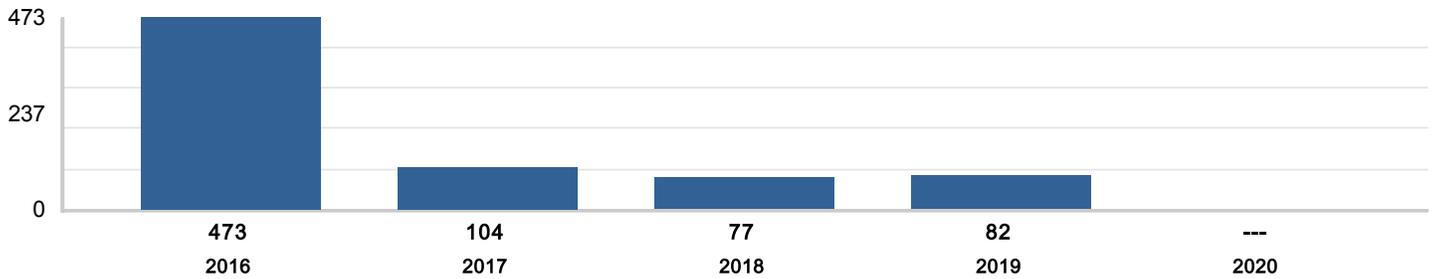
NEW ENROLLMENTS <sup>2</sup>  
(Calendar year to date)

30

### ENROLLMENT TRENDS (BY QUARTER) <sup>3</sup>



### ENROLLMENT TRENDS (BY YEAR) <sup>3</sup>



<sup>1</sup> Total number of enrolled participants in this plan.

<sup>2</sup> Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.

<sup>3</sup> Total number of participants enrolled by quarter or by year.

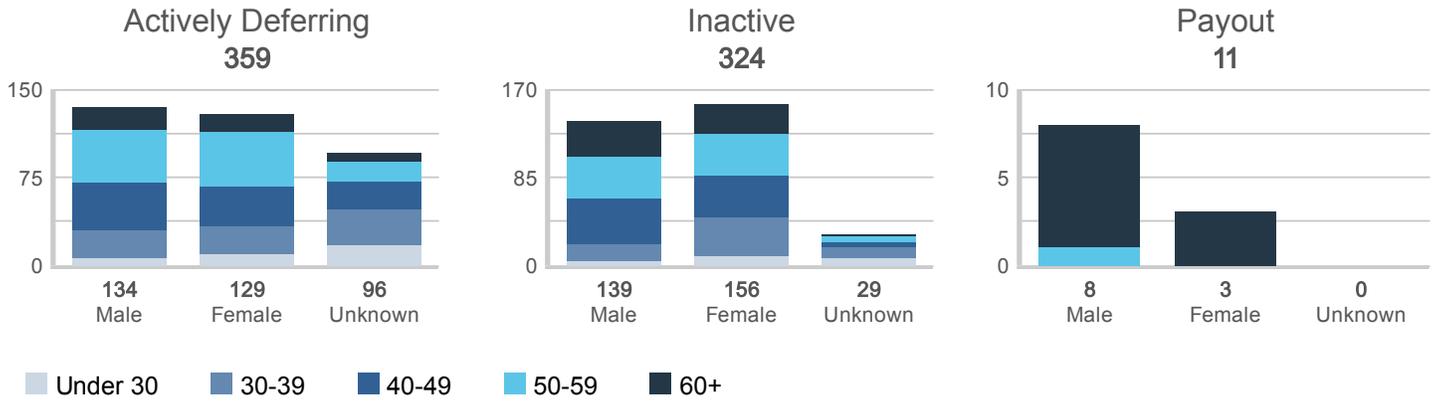
# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



### Enrolled participant data<sup>4</sup>

(as of 03/31/2020)



	Actively Deferring 359			Inactive 324			Payout 11		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	7	10	17	5	9	8	0	0	0
30 - 39	24	23	32	16	37	10	0	0	0
40 - 49	39	34	23	43	41	5	0	0	0
50 - 59	45	46	17	42	40	6	1	0	0
60+	19	16	7	33	29	0	7	3	0

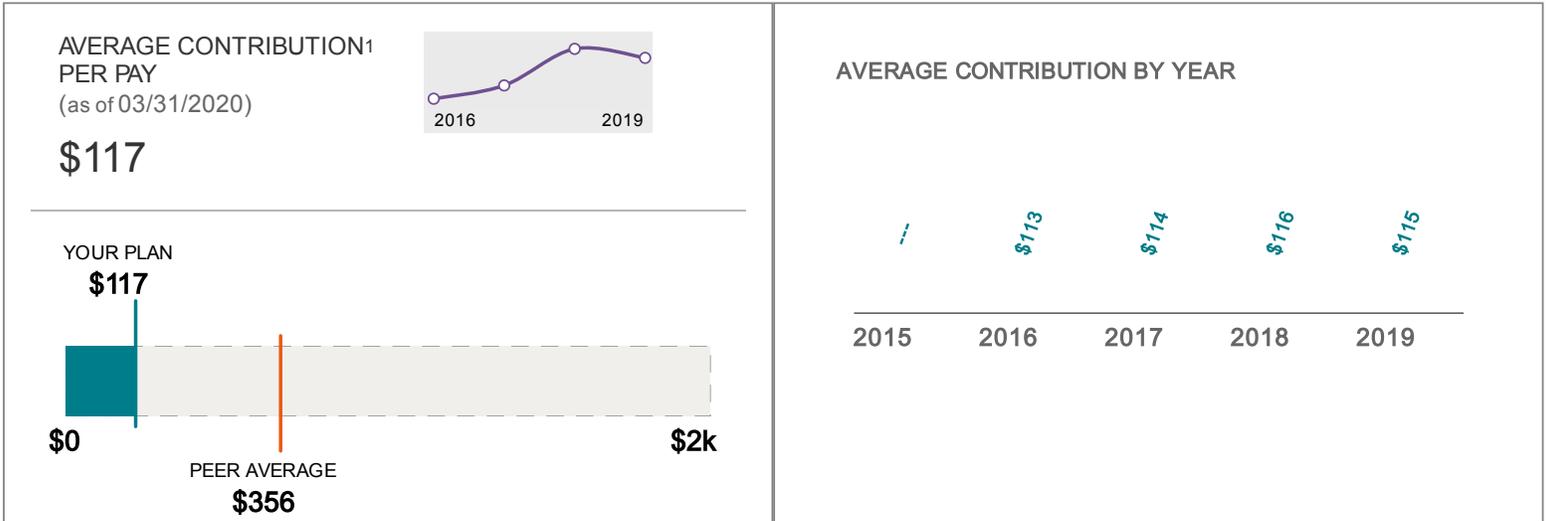
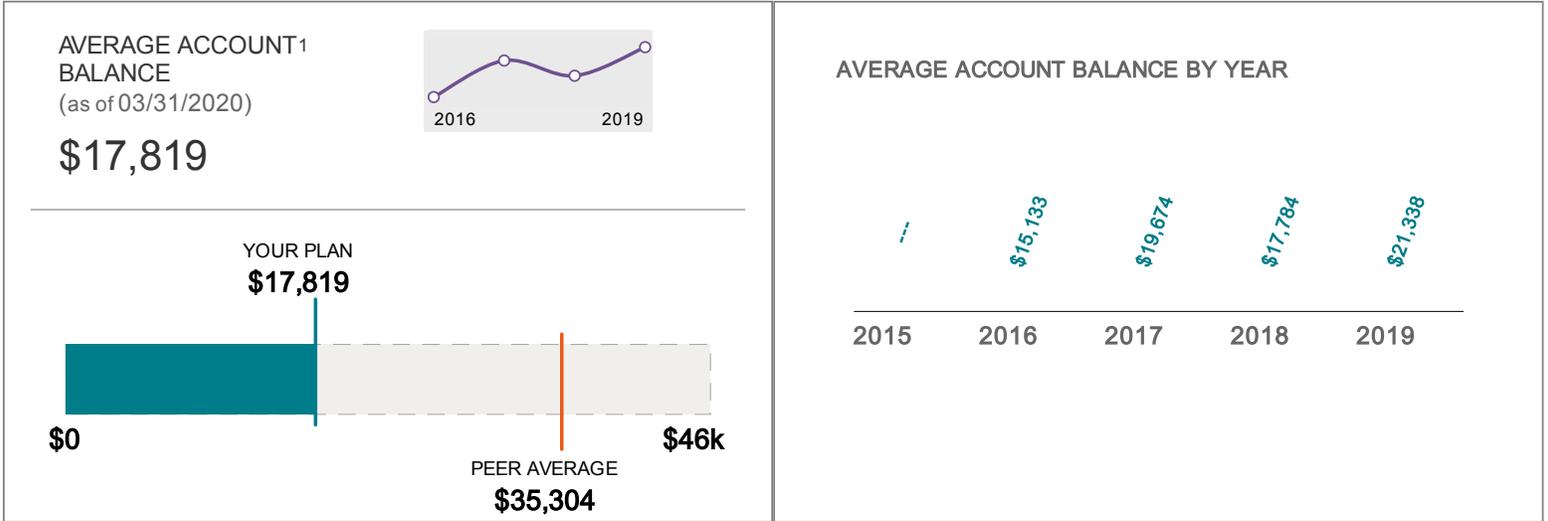
<sup>5</sup> Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed.

Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.

Payout - Participants with a balance and a status of payout.

# CONTRIBUTIONS & INVESTMENTS

## What your participants are contributing



## Balances & contributions by age & gender

(as of 03/31/2020)

Average account balance

Average annualized contributions

	Male	Female	Unknown	Male	Female	Unknown
Under 30	\$2,452	\$3,444	\$1,869	\$1,764	\$2,641	\$724
30 - 39	\$8,616	\$7,961	\$8,402	\$3,559	\$2,526	\$0
40 - 49	\$23,089	\$15,686	\$10,560	\$3,539	\$2,755	\$3,814
50 - 59	\$29,591	\$23,342	\$3,458	\$3,321	\$2,932	\$0
60+	\$32,727	\$21,514	\$4,227	\$3,394	\$2,330	\$5,575

<sup>1</sup>A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with \$5 million - \$20 million.

## What your participants are contributing

**0%** PARTICIPANTS WITH INCREASED CONTRIBUTIONS  
(Calendar year to date)

**0%** PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE  
(Calendar year to date)

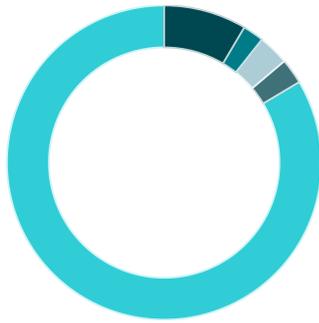
2020 IRS limits  
Regular Limit \$19,500

## How your participants are invested

ASSET ALLOCATION <sup>1</sup>  
(as of 03/31/2020)

NUMBER OF ASSET CLASSES

1	8.5%
2	2.2%
3	3.2%
4	2.6%
5+	83.6%



ASSET DIVERSIFICATION <sup>2</sup>  
(as of 03/31/2020)

AVG. # ASSET CLASSES

**5.3**

PEER GROUP

**4.1**

RECOMMENDED

**5**



**ProAccount**

(as of 03/31/2020)

TOTAL PROACCOUNT BALANCE

**\$4,203,888**

PARTICIPANTS WITH PROACCOUNT

**244**

*out of 694 total enrolled participants*

AVG ACCOUNT BALANCE WITH PROACCOUNT

**\$17,229**

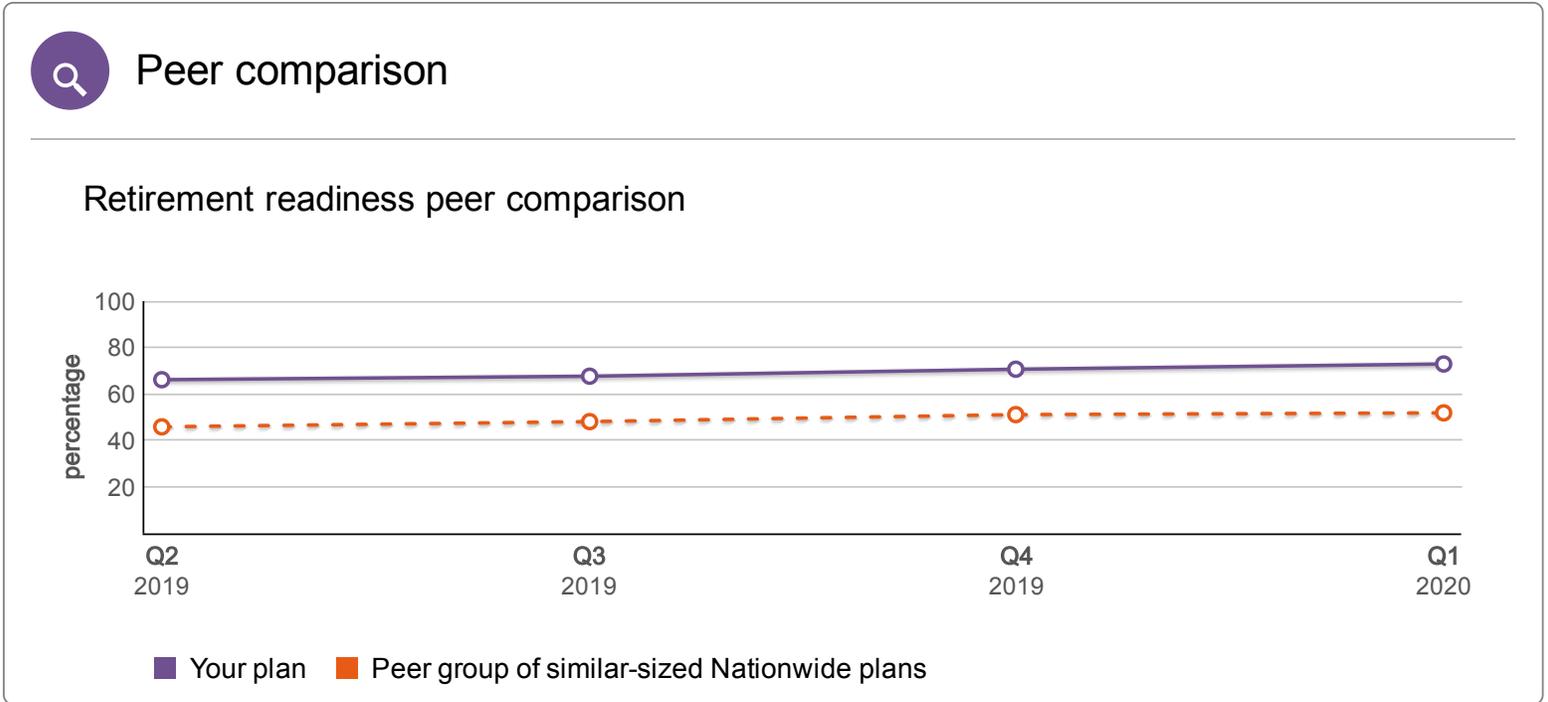
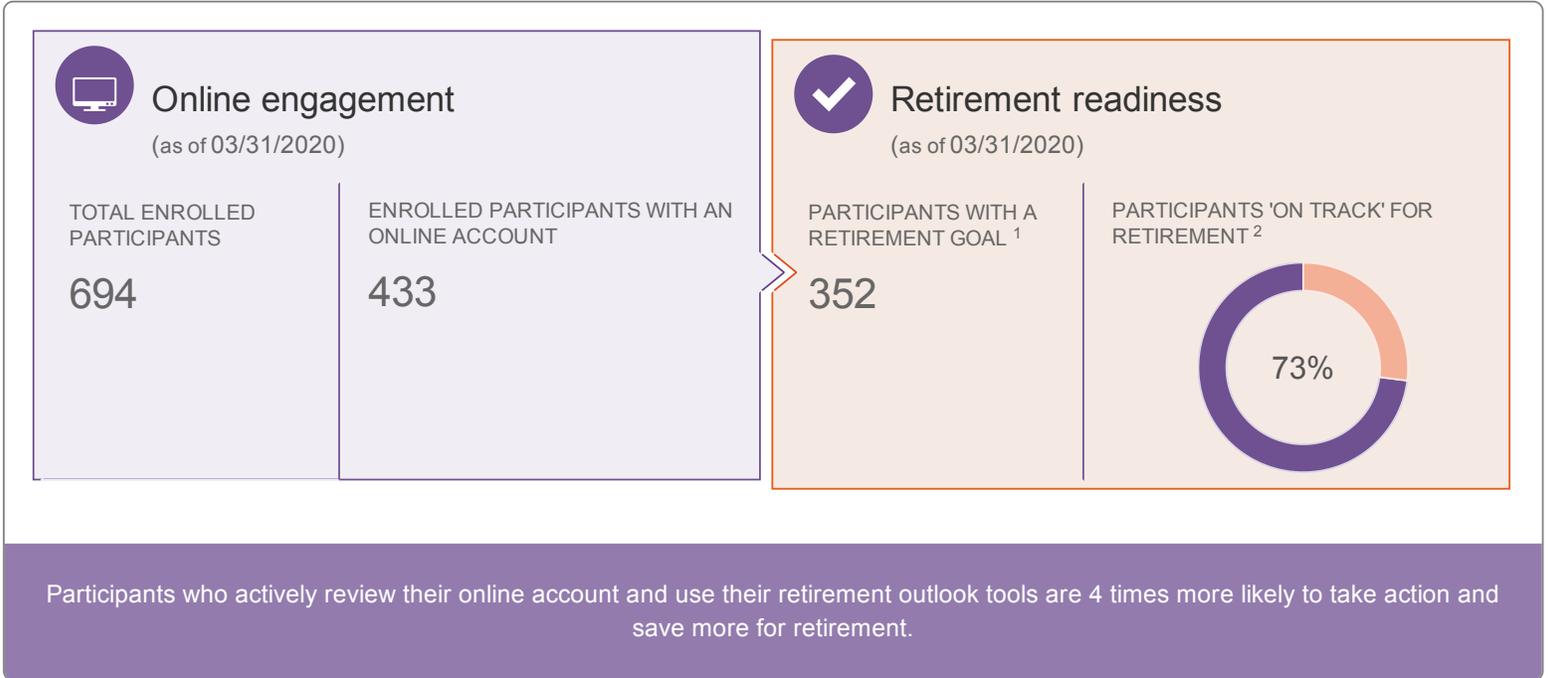
<sup>1</sup> Percentage of participants by number of investment classes.

<sup>2</sup> Average number of asset classes - Average number of asset classes in which participants are invested.

Peer group - Average number of asset classes in which this peer group (cases with \$5 million - \$20 million) is invested.

Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

## How many participants are prepared for retirement



NRM-17390AO

<sup>1</sup> Participants with a retirement goal from My Interactive Retirement Planner®.

<sup>2</sup> Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).

 Asset class totals

Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$683,857.96	\$943,318.45	\$813,895.87	6.6%
Large cap	\$2,875,648.04	\$3,673,303.07	\$2,873,490.97	23.4%
Bonds	\$804,100.94	\$1,042,015.15	\$904,766.47	7.4%
Specialty	\$161,799.65	\$297,849.99	\$255,545.75	2.1%
Loan	\$146,956.75	\$227,394.14	\$231,027.00	1.9%
Asset allocation	\$2,049,428.81	\$3,086,275.22	\$2,727,839.05	22.2%
International	\$1,269,837.11	\$1,736,267.24	\$1,476,587.79	12.0%
Small cap	\$727,485.50	\$944,953.72	\$694,375.08	5.6%
Fixed assets and cash	\$1,947,948.11	\$2,245,333.52	\$2,318,418.78	18.9%
<b>Total</b>	<b>\$10,667,062.87</b>	<b>\$14,196,710.50</b>	<b>\$12,295,946.76</b>	<b>100%</b>

## \$ Total contributions by asset class

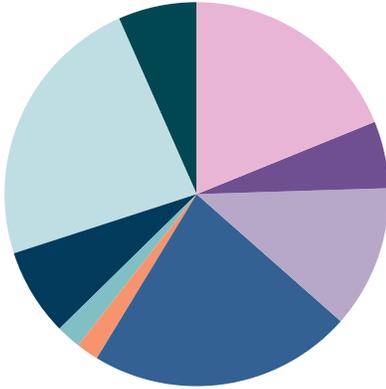
Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$69,100.15	\$64,346.24	\$14,209.58	4.5%
Large cap	\$192,220.52	\$181,270.28	\$82,862.44	26.5%
Bonds	\$79,193.90	\$77,799.99	\$21,687.50	6.9%
Specialty	\$14,498.88	\$19,741.70	\$4,838.28	1.5%
Asset allocation	\$411,167.02	\$887,720.87	\$115,161.71	36.9%
International	\$146,287.77	\$130,915.99	\$30,163.15	9.7%
Small cap	\$56,073.28	\$62,070.11	\$19,309.08	6.2%
Fixed assets and cash	\$106,675.61	\$112,673.26	\$24,200.83	7.7%
<b>Total</b>	<b>\$1,075,217.13</b>	<b>\$1,536,538.44</b>	<b>\$312,432.57</b>	<b>100%</b>

2020



## Asset allocation

(as of 03/31/2020)



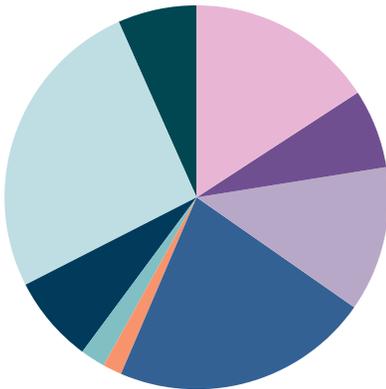
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	6.6%	3.7%	2.9% ●
Large cap	23.4%	21.1%	2.2% ●
Balanced	0.0%	1.1%	0.0%
Bonds	7.4%	5.6%	1.7% ●
Short term	0.0%	2.5%	0.0%
SDO	0.0%	0.4%	0.0%
Specialty	2.1%	1.4%	0.7% ●
Loan	1.9%	0.1%	1.8% ●
Asset allocation	22.2%	29.0%	-6.8% ●
International	12.0%	6.0%	6.0% ●
Small cap	5.6%	3.5%	2.2% ●
Fixed assets and cash	18.9%	25.6%	-6.7% ●

2019



## Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	6.6%	5.1%	1.5% ●
Large cap	25.9%	23.5%	2.4% ●
Balanced	0.0%	1.2%	0.0%
Bonds	7.3%	5.7%	1.7% ●
Short term	0.0%	2.5%	0.0%
SDO	0.0%	0.5%	0.0%
Specialty	2.1%	1.6%	0.5% ●
Loan	1.6%	0.1%	1.5% ●
Asset allocation	21.7%	25.7%	-4.0% ●
International	12.2%	6.9%	5.3% ●
Small cap	6.7%	4.1%	2.6% ●
Fixed assets and cash	15.8%	23.3%	-7.5% ●

# BALANCE DETAILS



## Total account balance

(as of 03/31/2020)

Money source	Current value
<b>Participant assets</b>	<b>\$12,295,946.76</b>
Rollover (Pre-Tax)	\$1,536,272.71
Employer Money Purchase	\$5,354,178.60
Mandatory Employee Pre-Tax	\$5,172,590.32
After-Tax Contribution	\$1,878.13
Loan balance	\$231,027.00
<b>Total plan assets</b>	<b>\$12,295,946.76</b>

# BALANCE DETAILS



## Loan Details

(as of 03/31/2020)

Loan type	Number of loans	Principal value
General purpose loan	60	\$217,693.26
Primary residence loan	2	\$13,333.74
<b>Total</b>	<b>62</b>	<b>\$231,027.00</b>



## Contributions and transfers/rollovers-in

(as of 03/31/2020)

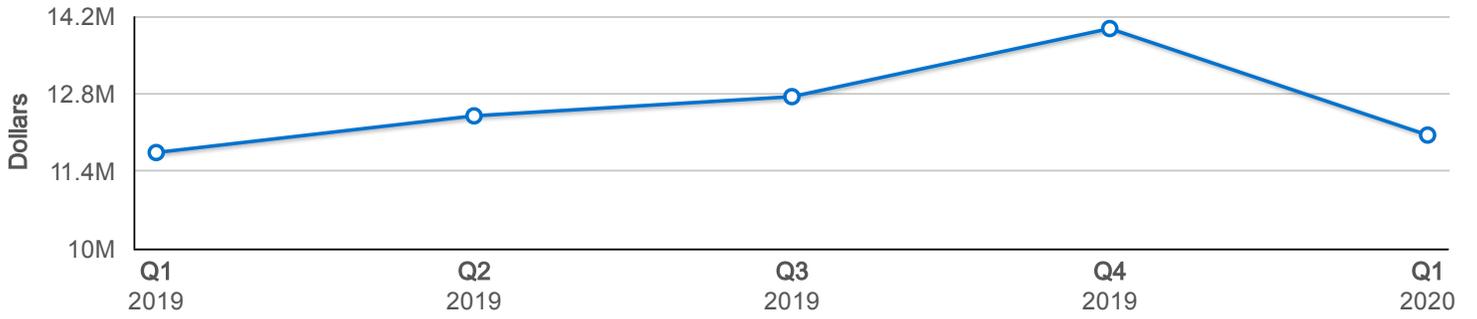
Type	Year to date
Contributions	\$288,208.63
Transfers/Rollovers-In	\$24,223.94
<b>Total</b>	<b>\$312,432.57</b>



## Balance activity by quarter

Change in balance from last quarter

▼ -13.6%  
FROM LAST QUARTER

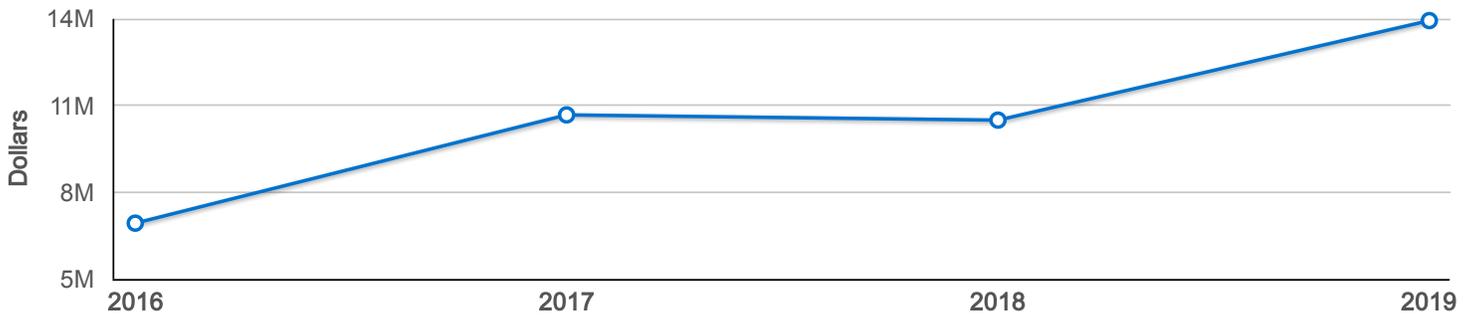




## Balance activity by year

Change in balance from last year

▲ 32.8%  
FROM LAST YEAR



	2015	2016	2017	2018	2019
Total balance	---	\$6,910,961.40	\$10,679,785.43	\$10,520,106.12	\$13,969,316.36

## Top opportunities to improve plan health

- ✓ **Encourage enrollment**  
Are you happy with your participation rate? Schedule an enrollment workshop today
- ✓ **Suggest online account usage**  
Those who engage in their online account are 4x more likely to save more for retirement
- ✓ **Propose contribution increases**  
Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- ✓ **Discuss the benefits of Nationwide ProAccount**  
How participants are invested can play a big role in their retirement health

## Additional opportunities

### How participants are engaged in the plan

- ✓ **Are your participants in the correct status based on their age?**  
Check in with participants who may not be in the correct status.

### What your participants are contributing

- ✓ **Starting to save early is one of the best ways to prepare for retirement.**  
Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- ✓ **Are your female participants actively contributing?**  
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- ✓ **Incremental increases can go a long way.**  
Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- ✓ **Work with your Nationwide Retirement Specialist to help manage your loans.**
- ✓ **Are those closer to retirement aware of catch-up contributions?**  
Let your participants know that catch-up contributions may help them reach their goal.

### How your participants are invested

- ✓ **Are participants diversified enough?**  
Call your Nationwide retirement specialist and discuss your participants' asset diversification.

### How many participants are prepared for retirement

- ✓ **How many participants are getting close to retirement?**  
Talk with your participants about which payout strategies may benefit them the most.

# PLAN HEALTH REPORT

CITY OF SACRAMENTO CITY COUNCIL 401(a)

as of 03/31/2020



We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. 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 improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: \$0.5 million - \$5 million.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

## TABLE OF CONTENTS

Welcome		2
Executive summary		3
Participant demographics		5
Contributions & investments		7
Retirement readiness		9
Assets & fund details		10
Balance details		13
Opportunities		17

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](http://www.nrsforu.com).



## Quick plan facts

(as of 03/31/2020)

Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$572,871	-12.00%	-7.00%
Total Participant Count	12	---	-7.69%
Total New Enrollments YTD Count	0	---	---
Total Deferrals YTD	\$18,113	-76.00%	9.00%
Total Rollovers-In YTD	\$0	---	---
ProAccount Participant Count	1	---	---
ProAccount Assets	\$132,871	-15.00%	-6.00%

## 401(a) Plan Summary



**TOTAL PARTICIPANT ACCOUNT BALANCE**  
(as of 03/31/2020)  
**\$572,871**

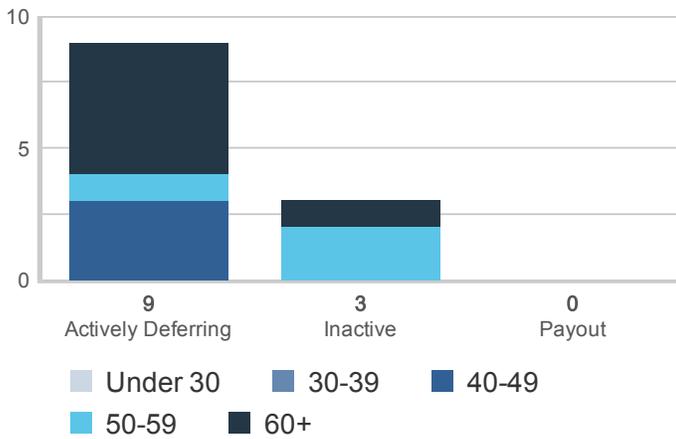


### How many are participating?



**ENROLLED PARTICIPANTS**  
(as of 03/31/2020)

**12**



**NEW ENROLLMENTS**  
(Calendar year to date)

**0**

### How are they saving & investing?



**WHAT YOUR PARTICIPANTS ARE CONTRIBUTING**  
(as of 03/31/2020)

**AVERAGE ACCOUNT BALANCE**  
**\$47,739**



**AVERAGE CONTRIBUTION**  
**\$469**



### How many participants are prepared for retirement



#### Online engagement

(as of 03/31/2020)

TOTAL ENROLLED PARTICIPANTS

**12**

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT

**5**



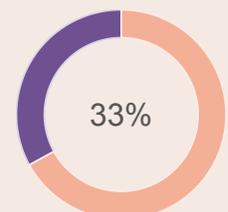
#### Retirement readiness

(as of 03/31/2020)

PARTICIPANTS WITH A RETIREMENT GOAL

**3**

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



ENROLLED PARTICIPANTS <sup>1</sup>  
(as of 03/31/2020)

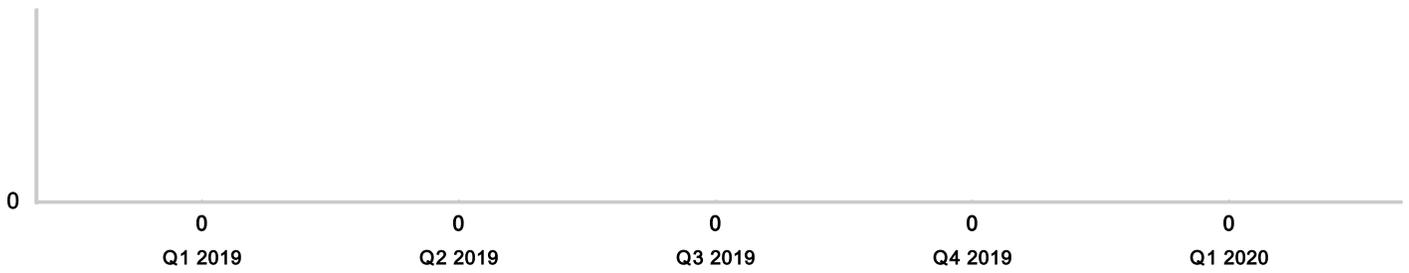
12



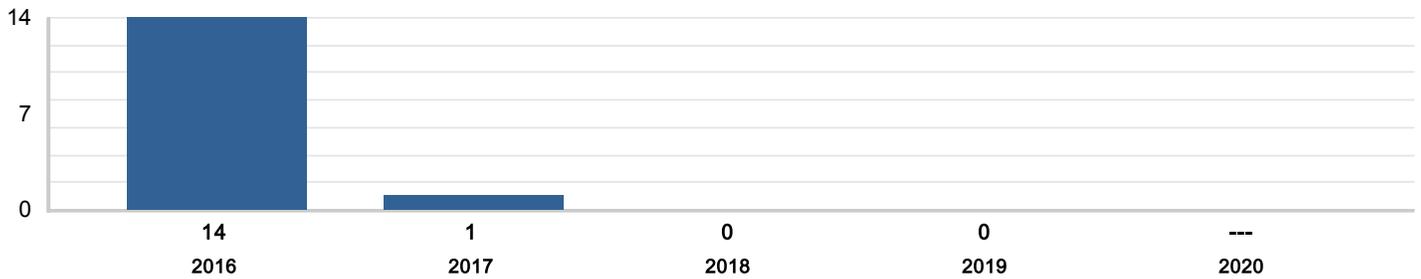
NEW ENROLLMENTS <sup>2</sup>  
(Calendar year to date)

0

### ENROLLMENT TRENDS (BY QUARTER) <sup>3</sup>



### ENROLLMENT TRENDS (BY YEAR) <sup>3</sup>



<sup>1</sup> Total number of enrolled participants in this plan.

<sup>2</sup> Participants who open and close their account within the calendar year, will not be counted in year-to-date enrollment numbers.

<sup>3</sup> Total number of participants enrolled by quarter or by year.

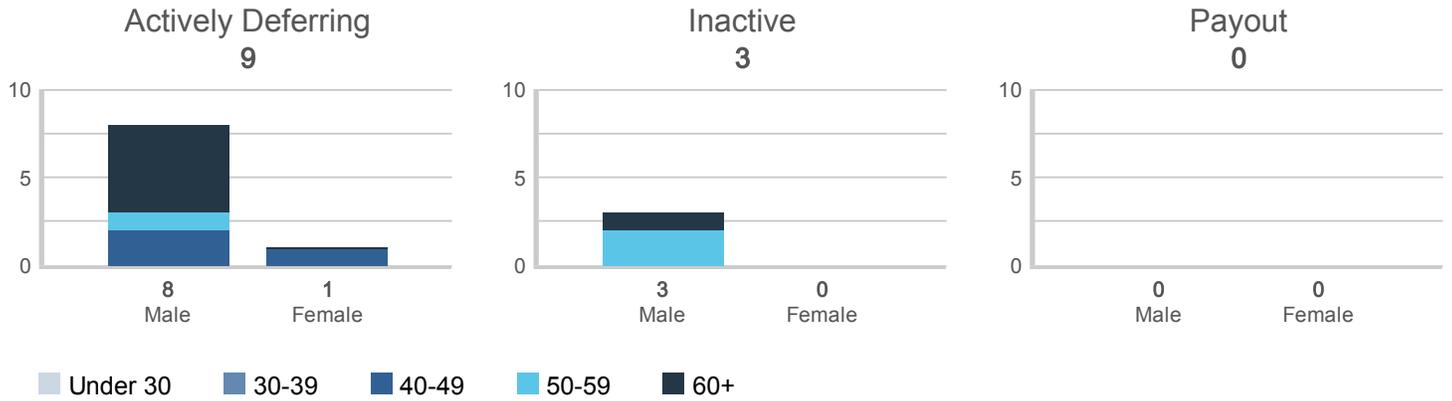
# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



### Enrolled participant data<sup>4</sup>

(as of 03/31/2020)



	Actively Deferring (9)		Inactive (3)		Payout (0)	
	Male	Female	Male	Female	Male	Female
Under 30	0	0	0	0	0	0
30 - 39	0	0	0	0	0	0
40 - 49	2	1	0	0	0	0
50 - 59	1	0	2	0	0	0
60+	5	0	1	0	0	0

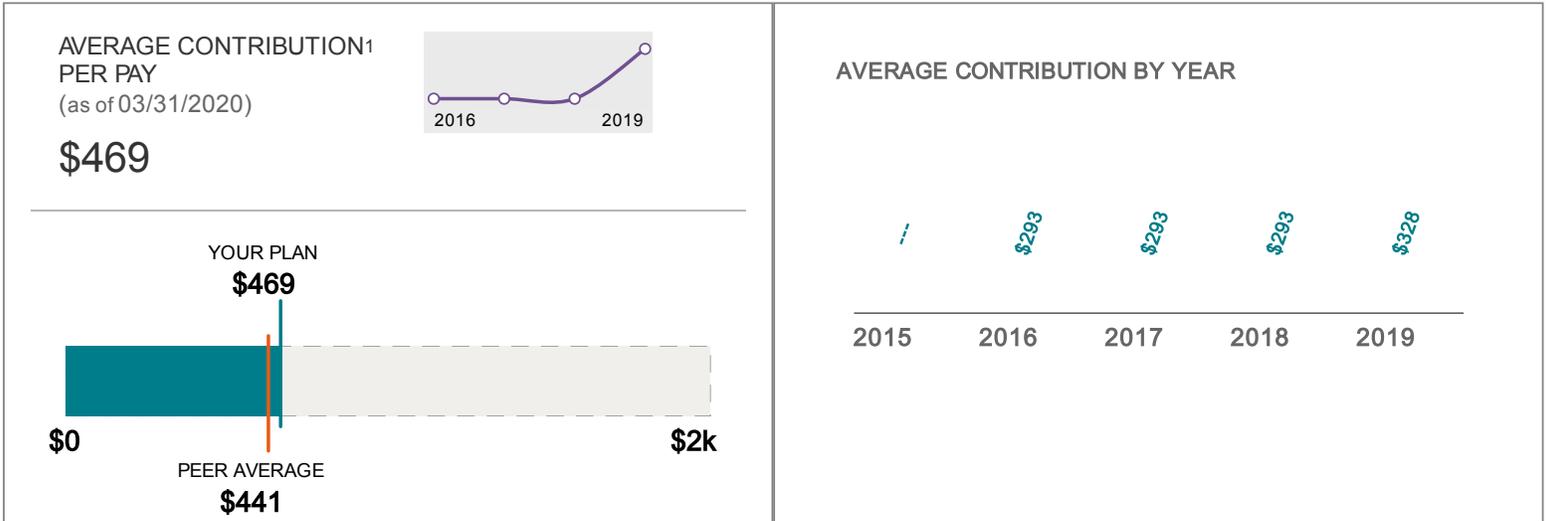
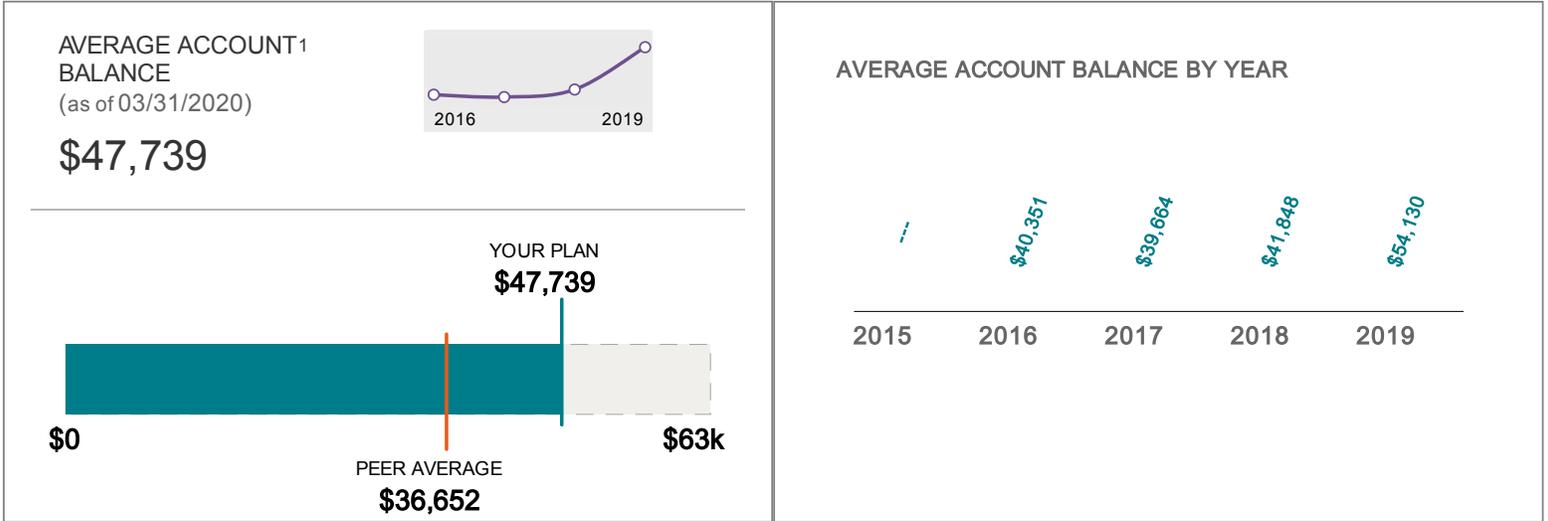
<sup>5</sup> Actively deferring - Participants with a balance, a contribution in the past 30 days and a status of employed.

Inactive - Participants with a balance, no contribution in the past 30 days and no status of payout.

Payout - Participants with a balance and a status of payout.

# CONTRIBUTIONS & INVESTMENTS

## What your participants are contributing



## Balances & contributions by age & gender

(as of 03/31/2020)

	Average account balance		Average annualized contributions	
	Male	Female	Male	Female
Under 30	\$0	\$0	\$0	\$0
30 - 39	\$0	\$0	\$0	\$0
40 - 49	\$36,626	\$44,665	\$11,949	\$11,949
50 - 59	\$75,738	\$0	\$7,124	\$0
60+	\$37,957	\$0	\$14,936	\$0

<sup>1</sup>A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with \$0.5 million - \$5 million.

## What your participants are contributing

**0%** PARTICIPANTS WITH INCREASED CONTRIBUTIONS  
(Calendar year to date)

**0%** PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE  
(Calendar year to date)

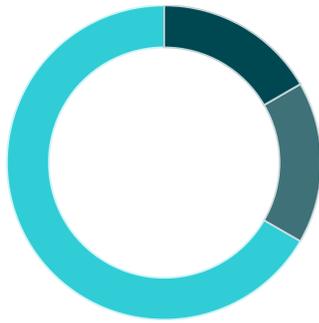
2020 IRS limits  
Regular Limit \$19,500

## How your participants are invested

ASSET ALLOCATION <sup>1</sup>  
(as of 03/31/2020)

NUMBER OF ASSET CLASSES

1	16.7%
2	0.0%
3	0.0%
4	16.7%
5+	66.7%



ASSET DIVERSIFICATION <sup>2</sup>  
(as of 03/31/2020)

AVG. # ASSET CLASSES

**4.3**

PEER GROUP

**3.8**

RECOMMENDED

**5**



**ProAccount**

(as of 03/31/2020)

TOTAL PROACCOUNT BALANCE

**\$132,871**

PARTICIPANTS WITH PROACCOUNT

**1**

*out of 12 total enrolled participants*

AVG ACCOUNT BALANCE WITH PROACCOUNT

**\$132,871**

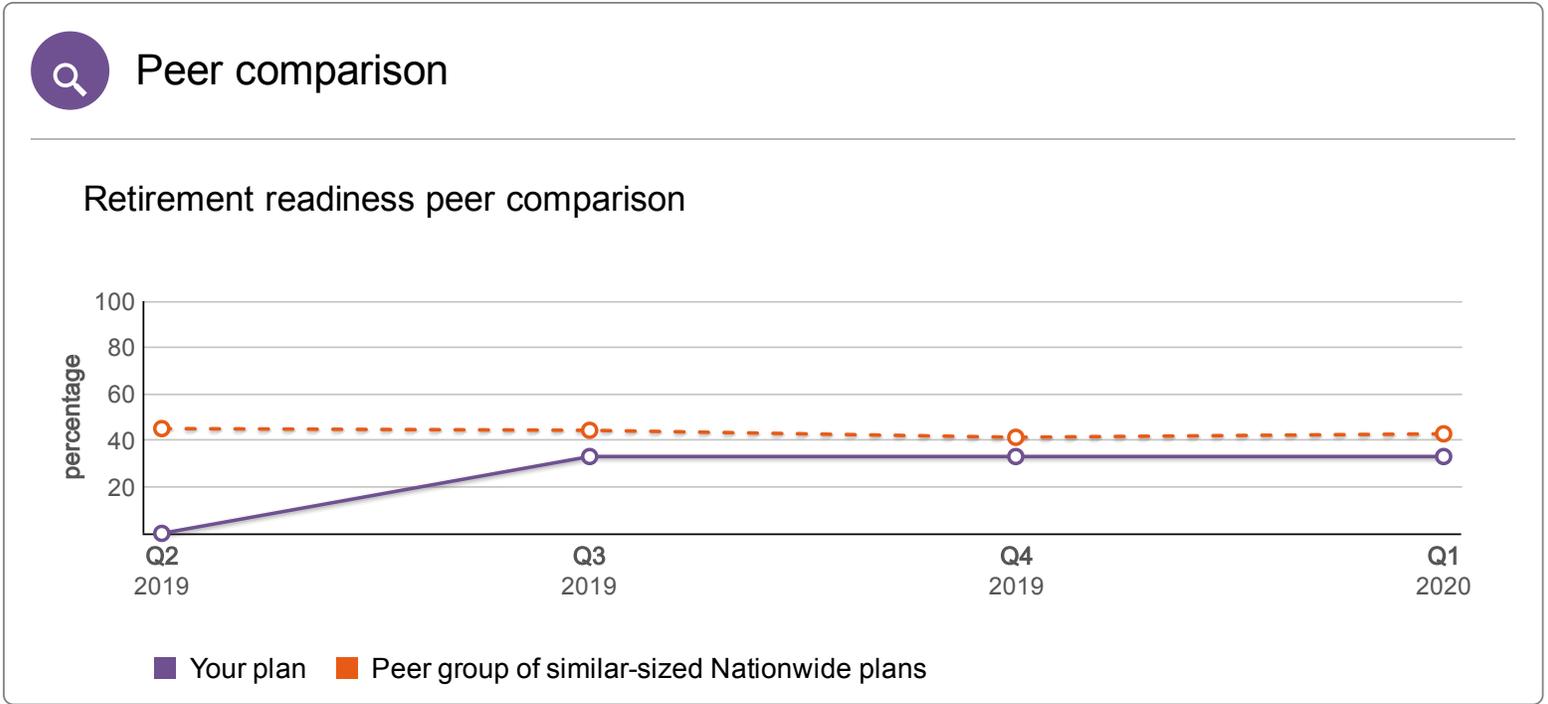
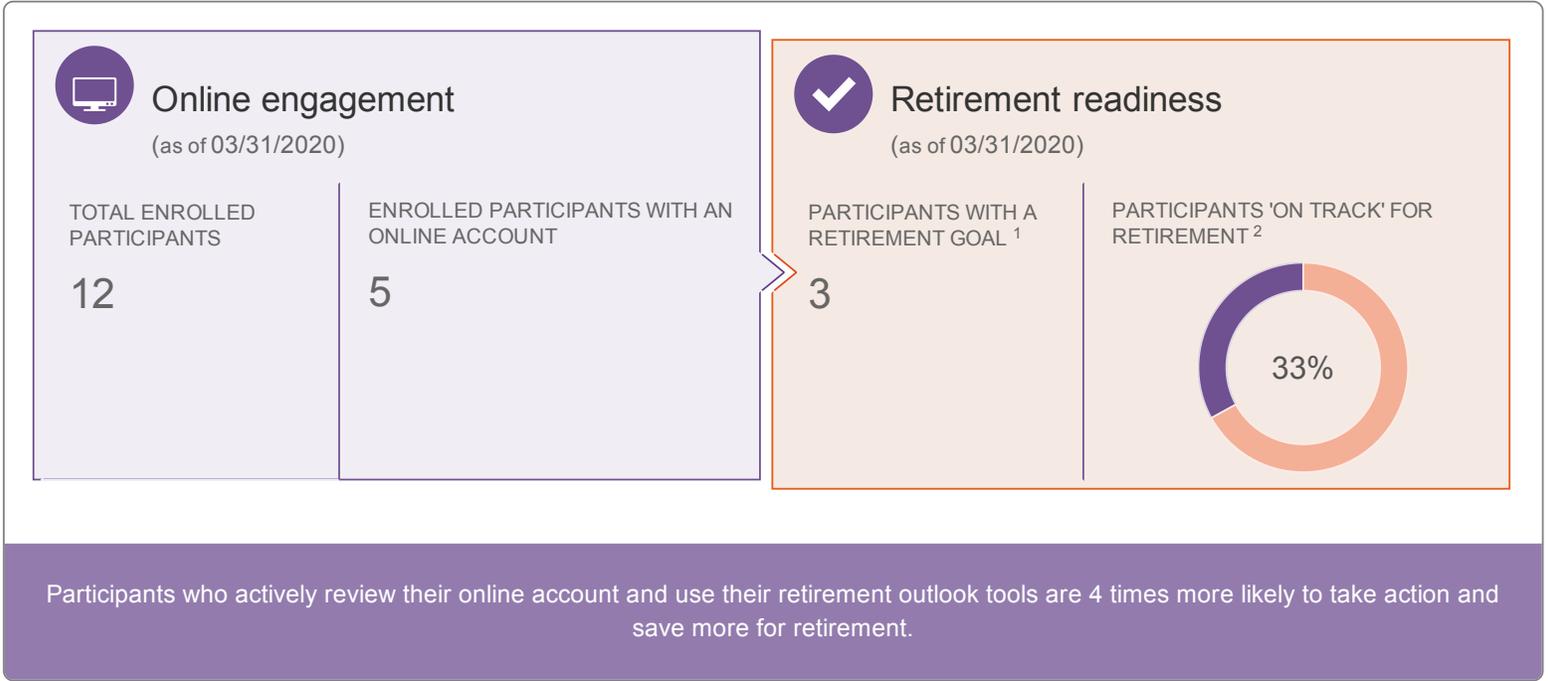
<sup>1</sup> Percentage of participants by number of investment classes.

<sup>2</sup> Average number of asset classes - Average number of asset classes in which participants are invested.

Peer group - Average number of asset classes in which this peer group (cases with \$0.5 million - \$5 million) is invested.

Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

## How many participants are prepared for retirement



NRM-17390AO

<sup>1</sup> Participants with a retirement goal from My Interactive Retirement Planner®.

<sup>2</sup> Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).



## Asset class totals

Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$25,596.50	\$36,334.13	\$29,330.20	5.1%
Large cap	\$157,012.36	\$137,094.13	\$118,556.74	20.7%
Bonds	\$78,948.53	\$33,642.42	\$28,033.00	4.9%
Specialty	\$13,308.53	\$22,868.81	\$19,565.91	3.4%
Asset allocation	\$195,648.66	\$328,665.43	\$303,072.56	52.9%
International	\$34,544.79	\$41,646.20	\$35,417.36	6.2%
Small cap	\$21,348.08	\$29,532.94	\$23,067.49	4.0%
Fixed assets and cash	\$17,621.73	\$19,780.67	\$15,827.64	2.8%
<b>Total</b>	<b>\$544,029.18</b>	<b>\$649,564.73</b>	<b>\$572,870.90</b>	<b>100%</b>

 Total contributions by asset class

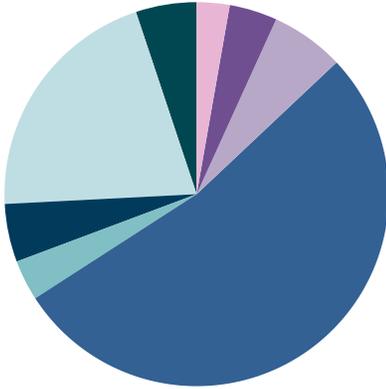
Asset class	2018	2019	2020 YTD	% of total
Mid cap	\$3,387.28	\$4,348.38	\$1,049.94	5.8%
Large cap	\$9,853.48	\$11,059.25	\$1,145.46	6.3%
Specialty	\$1,847.56	\$2,372.02	\$572.76	3.2%
Asset allocation	\$42,516.50	\$53,793.82	\$14,295.18	78.9%
International	\$615.68	\$790.46	\$190.86	1.1%
Small cap	\$2,771.08	\$3,557.64	\$859.02	4.7%
<b>Total</b>	<b>\$60,991.58</b>	<b>\$75,921.57</b>	<b>\$18,113.22</b>	<b>100%</b>

2020



## Asset allocation

(as of 03/31/2020)



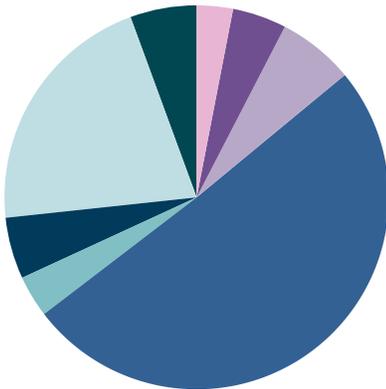
ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	5.1%	4.8%	0.4% ●
Large cap	20.7%	18.1%	2.6% ●
Balanced	0.0%	2.0%	0.0%
Bonds	4.9%	6.6%	-1.7% ●
Short term	0.0%	4.5%	0.0%
SDO	0.0%	0.5%	0.0%
Specialty	3.4%	1.3%	2.1% ●
Loan	0.0%	0.1%	0.0%
Asset allocation	52.9%	20.7%	32.2% ●
International	6.2%	6.6%	-0.4% ●
Small cap	4.0%	3.9%	0.1% ●
Fixed assets and cash	2.8%	31.0%	-28.3% ●

2019



## Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	5.6%	5.9%	-0.3% ●
Large cap	21.1%	20.2%	0.9% ●
Balanced	0.0%	2.1%	0.0%
Bonds	5.2%	5.6%	-0.4% ●
Short term	0.0%	4.6%	0.0%
SDO	0.0%	0.7%	0.0%
Specialty	3.5%	1.7%	1.8% ●
Loan	0.0%	0.1%	0.0%
Asset allocation	50.6%	20.5%	30.1% ●
International	6.4%	7.4%	-1.0% ●
Small cap	4.5%	4.7%	-0.2% ●
Fixed assets and cash	3.0%	26.5%	-23.5% ●

# BALANCE DETAILS



## Total account balance

(as of 03/31/2020)

Money source	Current value
<b>Participant assets</b>	<b>\$572,870.90</b>
Rollover (Pre-Tax)	\$0.00
Employer Money Purchase	\$274,864.82
Mandatory Employee Pre-Tax	\$298,006.08
<b>Total plan assets</b>	<b>\$572,870.90</b>



## Contributions and transfers/rollovers-in

(as of 03/31/2020)

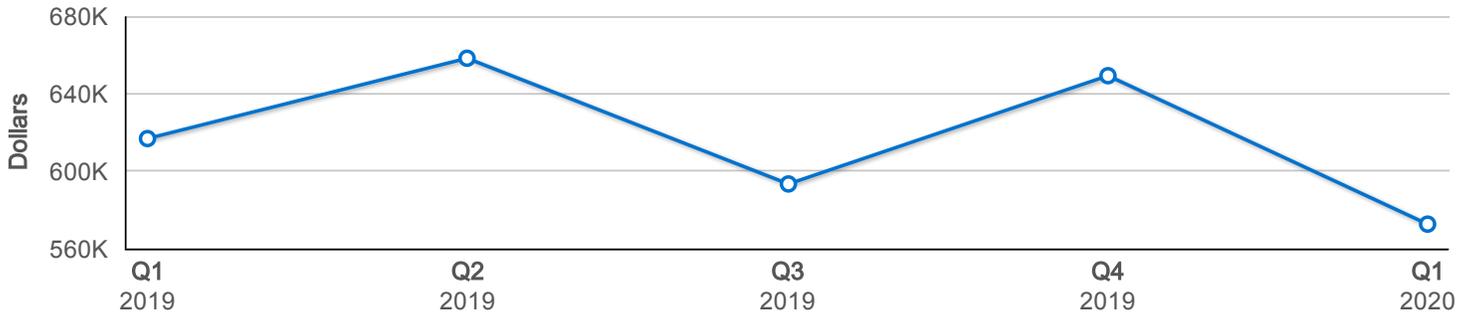
Type	Year to date
Contributions	\$18,113.22
Transfers/Rollovers-In	\$0.00
<b>Total</b>	<b>\$18,113.22</b>



## Balance activity by quarter

Change in balance from last quarter

▼ -11.8%  
FROM LAST QUARTER

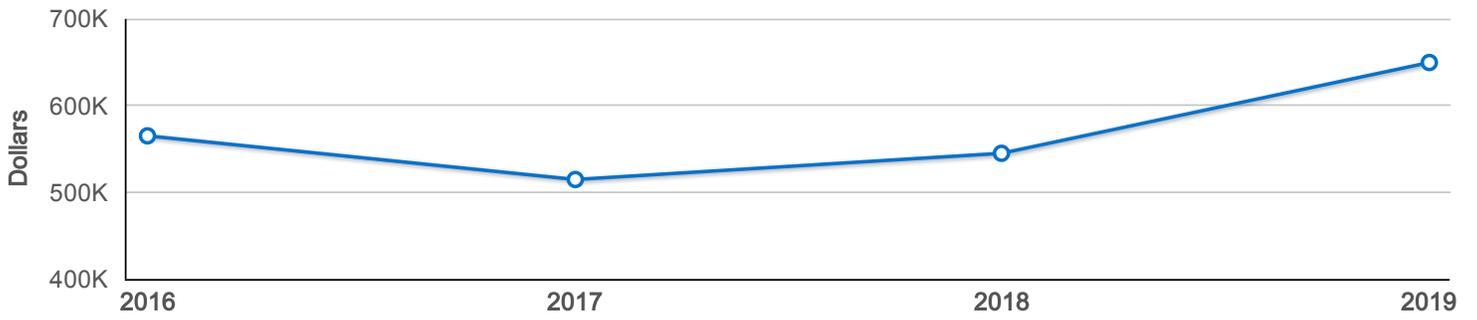




## Balance activity by year

Change in balance from last year

▲ 19.4%  
FROM LAST YEAR



	2015	2016	2017	2018	2019
Total balance	---	\$564,909.28	\$515,635.99	\$544,029.18	\$649,564.73

## Top opportunities to improve plan health

- ✓ **Encourage enrollment**  
Are you happy with your participation rate? Schedule an enrollment workshop today
- ✓ **Suggest online account usage**  
Those who engage in their online account are 4x more likely to save more for retirement
- ✓ **Propose contribution increases**  
Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- ✓ **Discuss the benefits of Nationwide ProAccount**  
How participants are invested can play a big role in their retirement health

## Additional opportunities

### How participants are engaged in the plan

- ✓ **Are your participants in the correct status based on their age?**  
Check in with participants who may not be in the correct status.

### What your participants are contributing

- ✓ **Starting to save early is one of the best ways to prepare for retirement.**  
Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- ✓ **Are your female participants actively contributing?**  
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- ✓ **Incremental increases can go a long way.**  
Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- ✓ **Work with your Nationwide Retirement Specialist to help manage your loans.**
- ✓ **Are those closer to retirement aware of catch-up contributions?**  
Let your participants know that catch-up contributions may help them reach their goal.

### How your participants are invested

- ✓ **Are participants diversified enough?**  
Call your Nationwide retirement specialist and discuss your participants' asset diversification.

### How many participants are prepared for retirement

- ✓ **How many participants are getting close to retirement?**  
Talk with your participants about which payout strategies may benefit them the most.

# Section 3

## Service Recap

March 31, 2020



# CITY OF SACRAMENTO SERVICE RECAP

NATIONWIDE RETIREMENT SOLUTIONS

3/31/20

## Quick Plan Facts

	As of 03/31/20
Total Participant Count	4,760
New Enrollments YTD	125
Transfers/Rollovers into Plan	20 Rollovers for \$417k

## 1<sup>st</sup> Quarter Consultations, Meetings, and Site Visits

Activity	Result
Individual Consultations	609
Online Scheduling Appointments	300
Phone Appointments (Switched from in person to virtual because of Shelter in Place) 3/17 - 3/31	88
Group Meetings	28 Meetings with 374 Attendees
Unique Locations Visited	39
Site Visits	81
Retirement Readiness Reports	175

## Education Campaigns

Account Check Up Flyer

Creating Your Retirement Readiness Report

Resource Center - Live Webinars on Healthcare, Social Security, and Women & Retirement

Legislative Webinar - "How New Legislation Can Impact Your Retirement - Things to Consider"

Rick's "What Happens When You Retire" Workshop

## Local Nationwide Service Team

Rick Watson - Retirement Specialist/916-633-0010/ [rick.watson@nationwide.com](mailto:rick.watson@nationwide.com)

John Steggell - Managing Director/310-245-7436/ [steggj2@nationwide.com](mailto:steggj2@nationwide.com)

Jake Sours - Program Director/916-708-1320/ [soursj1@nationwide.com](mailto:soursj1@nationwide.com)



# Section 4

## Explicit Asset Fee Summary

March 31, 2020



## 1079 - Explicit Asset Fee Report

**Accounting Group:** 21  
**Plan Sponsor Name:** CITY OF SACRAMENTO  
**Plan Name:** CITY OF SACRAMENTO  
**Plan ID:** 0055515-001/0055516-001/0055517-001/0055518-001  
**IRS Code:** Summary of all plans  
**Payee:** NRS

	NRS Fee Amount
January 457	\$10,992.99
January Management 401A	\$2,601.51
January City Council 401A	\$16.68
January WCOE 401A	\$353.87
January Total	\$13,965.05
February 457	\$9,811.12
February Management 401A	\$2,321.32
February City Council 401A	\$15.02
February WCOE 401A	\$314.93
February Total	\$12,462.39
March 457	\$9,517.53
March Management 401A	\$2,215.62
March City Council 401A	\$14.52
March WCOE 401A	\$303.56
March Total	\$12,051.23
Q1 2020 Revenue Total	\$38,478.67

# Section 5

## Fee Normalization Calculation

March 31, 2020



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SACRAMENTO 457

55515001

IRS Code: 457

Report Period: 01-Jan-2020 to 31-March-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Srcv Fee Rate	Feb-2020 Annual Fund Srcv Fee Rate	Mar-2020 Annual Fund Srcv Fee Rate	1Q2020 Fund Service Fee Payment Amount
American Century Investments One Choice 2020 Portfolio - Class R6	NTV399	ARBDX	\$7,341,949	\$7,098,395	\$6,362,403	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2025 Portfolio - Class R6	NTV400	ARW DX	\$8,765,423	\$8,185,013	\$6,985,179	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2030 Portfolio - Class R6	NTV401	ARCUX	\$11,374,019	\$10,953,162	\$9,697,922	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2035 Portfolio - Class R6	NTV402	ARLDX	\$7,273,432	\$6,902,587	\$6,052,019	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2040 Portfolio - Class R6	NTV403	ARDUX	\$7,493,793	\$6,789,429	\$6,124,236	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2045 Portfolio - Class R6	NTV404	ARDOX	\$1,975,863	\$1,841,749	\$1,646,561	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2050 Portfolio - Class R6	NTV405	ARFEX	\$1,556,576	\$1,488,612	\$1,360,524	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2055 Portfolio - Class R6	NTV406	AREUX	\$1,074,372	\$1,046,214	\$977,692	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2060 Portfolio - Class R6	NTV407	ARGDX	\$764,626	\$688,893	\$688,597	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice In Retirement Portfolio - Class R6	NTV408	ARDTX	\$9,252,912	\$8,958,464	\$8,205,185	0.000%	0.000%	0.000%	\$0
American Century Mid Cap Value Fund - Class R6	NTV398	AMDVX	\$10,734,067	\$10,115,383	\$8,840,111	0.000%	0.000%	0.000%	\$0
BlackRock Global Allocation Fund - Institutional Class	NTV390	MALOX	\$225,841	\$191,218	\$138,242	0.250%	0.250%	0.250%	\$115
Columbia High Yield Bond Fund Class R5	NTV391	RSHRX	\$8,505,809	\$8,049,150	\$6,935,657	0.100%	0.100%	0.100%	\$1,946
Fidelity Contrafund K6	NTV789	FLCNX	\$51,005,145	\$47,080,348	\$42,071,866	0.000%	0.000%	0.000%	\$0
Goldman Sachs Global Income Fund - Institutional Class	NTV393	GSLGX	\$468,623	\$452,144	\$506,531	0.050%	0.050%	0.050%	\$59
Goldman Sachs Large Cap Growth Insights Fund - Institutional Class	NTV392	GCGIX	\$18,797,631	\$17,399,895	\$15,506,108	0.150%	0.150%	0.150%	\$6,426
Invesco Oppenheimer Developing Markets Fund - Class R6	NTV08X	ODVIX	\$8,346,611	\$8,033,299	\$6,947,610	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer Discovery Fund - Class R6	NTV412	ODIIX	\$6,997,900	\$8,472,109	\$7,792,263	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer International Growth Fund - Class R6	NTV01X	OIGIX	\$19,258,221	\$18,151,487	\$16,620,974	0.000%	0.000%	0.000%	\$0
iShares MSCI EAFE International Index Fund - Institutional Shares	NTV409	MAIIX	\$14,081,133	\$13,413,490	\$11,983,257	0.000%	0.000%	0.000%	\$0
JPMorgan Small Cap Equity R5	NTV09X	JSERX	\$15,184,497	\$11,576,061	\$9,356,393	0.100%	0.100%	0.100%	\$2,996
Loan	LXM001		\$6,353,042	\$6,503,955	\$6,390,146	0.000%	0.000%	0.000%	\$0
MFS Mid Cap Growth Fund - Class R6	NTV411	OTCKX	\$18,069,988	\$16,608,062	\$14,423,784	0.000%	0.000%	0.000%	\$0
MFS Value Fund - Class R6	NTV442	MEIKX	\$22,935,594	\$21,076,653	\$18,475,091	0.000%	0.000%	0.000%	\$0
Nationwide Bailard International Equities Fund - R6 Class	NTV07U	NWHMX	\$1,570,494	\$1,423,010	\$1,205,478	0.000%	0.000%	0.000%	\$0
Nationwide Fixed Fund	NWG272		\$92,312,945	\$94,448,839	\$92,990,709	0.000%	0.000%	0.000%	\$0
PGIM Total Return Bond Fund - Class Z	NTV395	PDBZX	\$20,888,402	\$20,912,601	\$18,539,829	0.250%	0.250%	0.250%	\$12,491
PIMCO Income Fund: Institutional Class	NTV394	PIMIX	\$6,431,635	\$6,113,791	\$5,170,914	0.000%	0.000%	0.000%	\$0



# Section 6: Fee Normalization Calculation

**Fee Normalization Calculation**

Plan Sponsor Name: CITY OF SACRAMENTO 457

Plan ID: 0055515001

IRS Code: 457

Report Period: 01-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Svc Fee Rate	Feb-2020 Annual Fund Svc Fee Rate	Mar-2020 Annual Fund Svc Fee Rate	1Q2020 Fund Service Fee Payment Amount
Schwab Personal Choice Retirement Account	SDM001		\$1,714,283	\$1,636,594	\$1,621,310	0.000%	0.000%	0.000%	\$0
TIAA-CREF Real Estate Securities Fund - Institutional Class	NTV396	TIREX	\$10,608,694	\$9,799,536	\$8,710,585	0.000%	0.000%	0.000%	\$0
Vanguard 500 Index Fund - Admiral Shares	NTV135	VFIAX	\$35,701,324	\$32,783,286	\$28,915,353	0.000%	0.000%	0.000%	\$0
Vanguard Mid-Cap Index Fund - Admiral Shares	NTV154	VIMAX	\$9,700,117	\$9,117,821	\$8,054,936	0.000%	0.000%	0.000%	\$0
Vanguard(R) Small-Cap Value Index Fund - Institutional	NTV397	VSII	\$2,412,883	\$2,181,070	\$1,871,525	0.000%	0.000%	0.000%	\$0
<b>Total</b>			<b>\$439,177,843</b>	<b>\$419,492,322</b>	<b>\$381,168,990</b>				<b>\$24,033</b>



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SACRAMENTO MANAGEMENT 401A

Plan ID: 0055516001

IRS Code: 401A

Report Period: 01-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Srcv Fee Rate	Feb-2020 Annual Fund Srcv Fee Rate	Mar-2020 Annual Fund Srcv Fee Rate	1Q2020 Fund Service Fee Payment Amount
American Century Investments One Choice 2020 Portfolio - Class R6	NTV399	ARBDX	\$3,809,780	\$3,699,959	\$3,100,756	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2025 Portfolio - Class R6	NTV400	ARW DX	\$3,169,829	\$2,822,915	\$2,250,757	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2030 Portfolio - Class R6	NTV401	ARCUX	\$3,347,871	\$3,234,813	\$2,792,301	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2035 Portfolio - Class R6	NTV402	ARLDX	\$2,229,147	\$2,142,612	\$1,956,921	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2040 Portfolio - Class R6	NTV403	ARDUX	\$1,513,569	\$1,469,587	\$1,339,524	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2045 Portfolio - Class R6	NTV404	ARDOX	\$739,049	\$725,015	\$627,551	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2050 Portfolio - Class R6	NTV405	ARFEX	\$834,894	\$821,749	\$753,685	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2055 Portfolio - Class R6	NTV406	AREUX	\$426,038	\$484,258	\$440,780	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2060 Portfolio - Class R6	NTV407	ARGDX	\$110,911	\$109,346	\$100,969	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice In Retirement Portfolio - Class R6	NTV408	ARDTX	\$3,273,880	\$3,175,803	\$2,894,866	0.000%	0.000%	0.000%	\$0
American Century Mid Cap Value Fund - Class R6	NTV398	AMDVX	\$2,551,255	\$2,421,933	\$2,118,091	0.000%	0.000%	0.000%	\$0
BlackRock Global Allocation Fund - Institutional Class	NTV390	MALOX	\$66,474	\$60,629	\$55,690	0.250%	0.250%	0.250%	\$38
Columbia High Yield Bond Fund Class R5	NTV391	RSHRX	\$2,190,933	\$2,075,010	\$1,746,668	0.100%	0.100%	0.100%	\$498
Fidelity Contrafund K6	NTV789	FLCNX	\$7,931,277	\$7,522,961	\$6,595,276	0.000%	0.000%	0.000%	\$0
Goldman Sachs Global Income Fund - Institutional Class	NTV393	GSGLX	\$137,856	\$140,468	\$112,110	0.050%	0.050%	0.050%	\$16
Goldman Sachs Large Cap Growth Insights Fund - Institutional Class	NTV392	GCGIX	\$5,306,784	\$4,959,021	\$4,528,199	0.150%	0.150%	0.150%	\$1,839
Invesco Oppenheimer Developing Markets Fund - Class R6	NTV08X	ODVIX	\$2,216,976	\$2,148,972	\$1,852,222	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer Discovery Fund - Class R6	NTV412	ODIIX	\$1,318,031	\$1,782,954	\$1,626,194	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer International Growth Fund - Class R6	NTV01X	OIGIX	\$4,299,881	\$4,041,127	\$3,714,515	0.000%	0.000%	0.000%	\$0
iShares MSCI EAFE International Index Fund - Institutional Shares	NTV409	MAIIX	\$3,412,208	\$3,220,892	\$2,874,113	0.000%	0.000%	0.000%	\$0
JPMorgan Small Cap Equity R5	NTV09X	JSERX	\$3,737,497	\$2,879,947	\$2,298,239	0.100%	0.100%	0.100%	\$739
Loan	LXM001		\$1,712,400	\$1,670,714	\$1,678,505	0.000%	0.000%	0.000%	\$0
MFS Mid Cap Growth Fund - Class R6	NTV411	OTCKX	\$3,852,141	\$3,342,006	\$2,883,096	0.000%	0.000%	0.000%	\$0
MFS Value Fund - Class R6	NTV442	MEIKX	\$5,231,922	\$4,817,866	\$4,104,479	0.000%	0.000%	0.000%	\$0
Nationwide Baird International Equities Fund - R6 Class	NTV07U	NWHMX	\$402,362	\$363,964	\$302,839	0.000%	0.000%	0.000%	\$0
Nationwide Fixed Fund	NWG272		\$14,869,876	\$14,963,989	\$15,138,557	0.000%	0.000%	0.000%	\$0
PGIM Total Return Bond Fund - Class Z	NTV395	PDBZX	\$5,329,486	\$5,504,231	\$4,799,352	0.250%	0.250%	0.250%	\$3,235
PIMCO Income Fund: Institutional Class	NTV394	PIMIX	\$1,948,574	\$1,875,980	\$1,676,777	0.000%	0.000%	0.000%	\$0



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SACRAMENTO MANAGEMENT 401A

Plan ID: 0055516001

IRS Code: 401A

Report Period: 01-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Srcv Fee Rate	Feb-2020 Annual Fund Srcv Fee Rate	Mar-2020 Annual Fund Srcv Fee Rate	1Q2020 Fund Service Fee Payment Amount
Schwab Personal Choice Retirement Account	SDM001		\$320,391	\$306,265	\$263,190	0.000%	0.000%	0.000%	\$0
TIAA-CREF Real Estate Securities Fund - Institutional Class	NTV396	TIREX	\$2,988,669	\$2,822,858	\$2,469,976	0.000%	0.000%	0.000%	\$0
Vanguard 500 Index Fund - Admiral Shares	NTV135	VFIAX	\$11,323,421	\$10,410,601	\$8,962,188	0.000%	0.000%	0.000%	\$0
Vanguard Mid-Cap Index Fund - Admiral Shares	NTV154	VIMAX	\$2,659,001	\$2,530,180	\$2,255,168	0.000%	0.000%	0.000%	\$0
Vanguard(R) Small-Cap Value Index Fund - Institutional Shares	NTV397	VSIIX	\$877,676	\$830,753	\$614,884	0.000%	0.000%	0.000%	\$0
<b>Total</b>			<b>\$104,140,058</b>	<b>\$99,379,378</b>	<b>\$88,928,439</b>				<b>\$6,365</b>



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SACRAMENTO CITY COUNCIL 401A

Plan ID: 0055517001

IRS Code: 401A

Report Period: 1-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Srcv Fee Rate	Feb-2020 Annual Fund Srcv Fee Rate	Mar-2020 Annual Fund Srcv Fee Rate	1Q2020 Fund Service Fee Payment Amount
American Century Investments One Choice 2020 Portfolio - Class R6	NTV399	ARBDX	\$72,940	\$71,280	\$66,586	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2025 Portfolio - Class R6	NTV400	ARW DX	\$79,224	\$77,996	\$73,079	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2035 Portfolio - Class R6	NTV402	ARLDX	\$50,405	\$48,885	\$44,665	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2040 Portfolio - Class R6	NTV403	ARDUX	\$51,080	\$49,327	\$44,614	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice In Retirement Portfolio - Class R6	NTV408	ARDTX	\$80,057	\$78,846	\$74,128	0.000%	0.000%	0.000%	\$0
American Century Mid Cap Value Fund - Class R6	NTV398	AMDVX	\$18,431	\$17,370	\$15,030	0.000%	0.000%	0.000%	\$0
Columbia High Yield Bond Fund Class R5	NTV391	RSHRX	\$7,736	\$5,945	\$5,283	0.100%	0.100%	0.100%	\$2
Fidelity Contrafund K6	NTV789	FLCNX	\$100,868	\$94,820	\$85,475	0.000%	0.000%	0.000%	\$0
Goldman Sachs Large Cap Growth Insights Fund - Institutional Class	NTV392	GCGIX	\$6,399	\$5,945	\$5,478	0.150%	0.150%	0.150%	\$2
Invesco Oppenheimer Developing Markets Fund - Class R6	NTV08X	ODVIX	\$9,248	\$8,918	\$7,780	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer Discovery Fund - Class R6	NTV412	ODIIX	\$4,891	\$5,945	\$5,612	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer International Growth Fund - Class R6	NTV01X	OIGIX	\$17,280	\$16,349	\$15,251	0.000%	0.000%	0.000%	\$0
iShares MSCI EAFE International Index Fund - Institutional Shares	NTV409	MAIIX	\$14,107	\$13,614	\$12,387	0.000%	0.000%	0.000%	\$0
JPMorgan Small Cap Equity R5	NTV09X	JSERX	\$14,534	\$12,051	\$10,289	0.100%	0.100%	0.100%	\$3
MFS Value Fund - Class R6	NTV442	MEIKX	\$10,824	\$10,404	\$9,512	0.000%	0.000%	0.000%	\$0
Nationwide Fixed Fund	NWG272		\$19,798	\$19,323	\$15,828	0.000%	0.000%	0.000%	\$0
PGIM Total Return Bond Fund - Class Z	NTV395	PDBZX	\$21,766	\$22,295	\$18,934	0.250%	0.250%	0.250%	\$13
PIMCO Income Fund: Institutional Class	NTV394	PIMIX	\$4,649	\$4,459	\$3,816	0.000%	0.000%	0.000%	\$0
TIAA-CREF Real Estate Securities Fund - Institutional Class	NTV396	TIREX	\$23,502	\$22,231	\$19,566	0.000%	0.000%	0.000%	\$0
Vanguard 500 Index Fund - Admiral Shares	NTV135	VFIAX	\$21,352	\$20,000	\$18,092	0.000%	0.000%	0.000%	\$0
Vanguard Mid-Cap Index Fund - Admiral Shares	NTV154	VIMAX	\$17,604	\$16,468	\$14,300	0.000%	0.000%	0.000%	\$0
Vanguard(R) Small-Cap Value Index Fund - Institutional Shares	NTV397	VSIIX	\$10,168	\$9,305	\$7,167	0.000%	0.000%	0.000%	\$0
<b>Total</b>			<b>\$656,863</b>	<b>\$631,776</b>	<b>\$572,871</b>				<b>\$20</b>



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SAC WCOE, L39 SUPV, AND CONF EMPLOYEES

Plan ID: 0055518001

401A

Report Period: 01-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Svc Fee Rate	Feb-2020 Annual Fund Svc Fee Rate	Mar-2020 Annual Fund Svc Fee Rate	1Q2020 Fund Service Fee Payment Amount
American Century Investments One Choice 2020 Portfolio - Class R6	NTV399	ARBDX	\$291,548	\$240,198	\$176,009	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2025 Portfolio - Class R6	NTV400	ARW DX	\$349,013	\$337,306	\$386,195	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2030 Portfolio - Class R6	NTV401	ARCUX	\$588,476	\$572,210	\$520,619	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2035 Portfolio - Class R6	NTV402	ARLDX	\$666,320	\$637,847	\$580,784	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2040 Portfolio - Class R6	NTV403	ARDUX	\$289,481	\$278,953	\$249,589	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2045 Portfolio - Class R6	NTV404	ARDOX	\$126,922	\$124,782	\$114,499	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2050 Portfolio - Class R6	NTV405	ARFEX	\$209,587	\$203,374	\$183,795	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2055 Portfolio - Class R6	NTV406	AREUX	\$206,758	\$198,267	\$173,672	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice 2060 Portfolio - Class R6	NTV407	ARGDX	\$40,138	\$40,760	\$38,808	0.000%	0.000%	0.000%	\$0
American Century Investments One Choice In Retirement Portfolio - Class R6	NTV408	ARDTX	\$342,545	\$328,650	\$303,869	0.000%	0.000%	0.000%	\$0
American Century Mid Cap Value Fund - Class R6	NTV398	AMDVX	\$382,537	\$358,339	\$313,366	0.000%	0.000%	0.000%	\$0
Columbia High Yield Bond Fund Class R5	NTV391	RSHRX	\$238,474	\$224,962	\$204,677	0.100%	0.100%	0.100%	\$55
Fidelity Contrafund K6	NTV789	FLCNX	\$1,049,490	\$959,183	\$856,356	0.000%	0.000%	0.000%	\$0
Goldman Sachs Global Income Fund - Institutional Class	NTV393	GSGLX	\$7,660	\$7,827	\$7,688	0.050%	0.050%	0.050%	\$1
Goldman Sachs Large Cap Growth Insights Fund - Institutional Class	NTV392	GCGIX	\$564,357	\$505,476	\$416,747	0.150%	0.150%	0.150%	\$185
Invesco Oppenheimer Developing Markets Fund - Class R6	NTV08X	ODVIX	\$300,791	\$293,865	\$256,095	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer Discovery Fund - Class R6	NTV412	ODIIX	\$169,146	\$241,414	\$228,120	0.000%	0.000%	0.000%	\$0
Invesco Oppenheimer International Growth Fund - Class R6	NTV01X	OIGIX	\$861,485	\$819,728	\$748,813	0.000%	0.000%	0.000%	\$0
iShares MSCI EAFE International Index Fund - Institutional Shares	NTV409	MAIIX	\$445,007	\$434,626	\$394,855	0.000%	0.000%	0.000%	\$0
JPMorgan Small Cap Equity R5	NTV09X	JSERX	\$693,922	\$544,617	\$416,268	0.100%	0.100%	0.100%	\$137
Loan	LXM001		\$296,726	\$265,577	\$231,027	0.000%	0.000%	0.000%	\$0
MFS Mid Cap Growth Fund - Class R6	NTV411	OTCKX	\$199,795	\$186,584	\$178,086	0.000%	0.000%	0.000%	\$0
MFS Value Fund - Class R6	NTV442	MEIKX	\$841,146	\$771,310	\$663,463	0.000%	0.000%	0.000%	\$0
Nationwide Baird International Equities Fund - R6 Class	NTV07U	NWHMX	\$98,137	\$90,030	\$76,825	0.000%	0.000%	0.000%	\$0
Nationwide Fixed Fund	NWG272		\$2,243,706	\$2,311,400	\$2,318,419	0.000%	0.000%	0.000%	\$0
PGIM Total Return Bond Fund - Class Z	NTV395	PDBZX	\$635,896	\$635,497	\$589,338	0.250%	0.250%	0.250%	\$385
PIMCO Income Fund: Institutional Class	NTV394	PIMIX	\$176,312	\$162,646	\$103,063	0.000%	0.000%	0.000%	\$0
TIAA-CREF Real Estate Securities Fund - Institutional Class	NTV396	TIREX	\$304,858	\$278,157	\$255,546	0.000%	0.000%	0.000%	\$0



# Section 6: Fee Normalization Calculation

**Fee Normalization Calculation**

Plan Sponsor Name: CITY OF SAC WCOE, L39 SUPV, AND CONF EMPLOYEES

Plan ID: 0055518001

IRS Code: 401A

Report Period: 01-Jan-2020 to 31-Mar-2020

Fund Name	Fund	Ticker	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value	Jan-2020 Annual Fund Srcv Fee Rate	Feb-2020 Annual Fund Srcv Fee Rate	Mar-2020 Annual Fund Srcv Fee Rate	1Q2020 Fund Service Fee Payment Amount
Vanguard 500 Index Fund - Admiral Shares	NTV135	VFIAX	\$1,234,261	\$1,153,291	\$936,925	0.000%	0.000%	0.000%	\$0
Vanguard Mid-Cap Index Fund - Admiral Shares	NTV154	VIMAX	\$357,732	\$339,468	\$322,443	0.000%	0.000%	0.000%	\$0
Vanguard(R) Small-Cap Value Index Fund - Institutional Shares	NTV397	VSII	\$85,342	\$77,886	\$49,986	0.000%	0.000%	0.000%	\$0
<b>Total</b>			<b>\$14,297,566</b>	<b>\$13,624,230</b>	<b>\$12,295,947</b>				<b>\$764</b>



# Section 6: Fee Normalization Calculation

## Fee Normalization Calculation

Plan Sponsor Name: CITY OF SACRAMENTO

Plan ID:

IRS Code: Summary of all plans

Report Period: 01-Jan-2020 to 31-Mar-2020

	01/31/2020 Account Value	02/29/2020 Account Value	03/31/2020 Account Value		1Q2020 Fund Service Fee Payment Amount
<b>Total</b>	<b>\$558,272,331</b>	<b>\$533,127,706</b>	<b>\$482,966,247</b>		<b>\$31,182</b>



# Section 6

## Service Level Agreements

March 31, 2020



City of Sacramento

Plan Administrator: Kim Lovell

Deliverable:	Service Level Agreement:	Penalty:	Frequency:	Q1: Met/Failed	Q1: Penalty	Q1: Comments
Annual Satisfaction Survey	Nationwide will conduct an annual participant satisfaction survey	\$2,500 1st year / \$5,000 annually for subsequent years	Annual	Met	\$0	Survey scheduled for Q4
Annual Satisfaction Survey Results	Nationwide will analyze survey results, provide executive summary and recommended actions annually.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Survey scheduled for Q4
On-Site Group Meetings	Nationwide will conduct 150 group meetings annually for Plan's employees. The 150 meeting count will be revisited annually with the Plan to determine appropriateness.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Annual Requirement: 26 group meetings in Q1
Individual Meetings	Nationwide will conduct 3,000 individual meetings annually for Plan's employees. The 3,000 meeting count will be revisited annually with the Plan to determine appropriateness.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Annual Requirement: 609 individual meetings in Q1
New Hire Enrollments	Nationwide will commit to enroll 50% of new hires into the 457(b) plan annually. This deliverable is contingent upon receiving new hire census data from the Plan in order to track and measure.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Annual requirement; NRS has met this standard for 1Q2020

Total Enrollments (new hires and existing employees)	Nationwide will commit to increase new enrollments into the 457(b) plan to 185 annually. The 185 enrollment threshold is based on historic Plan data provided by the Plan and will be revisited annually with the Plan based on hiring trends within the City.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Annual requirement; NRS has met this standard for 1Q2020
Participant Services	Nationwide will answer 75% of participant calls to the service center within 20 seconds annually.	\$2,500 1st year / \$5,000 for subsequent years	Annual	Met	\$0	79.84%
Plan Sponsor Services	Managing Director, Program Director and/or Relationship Consultant will respond to Plan Sponsor calls and return calls within one business day.	\$2,500 1st year / \$4,000 for subsequent years	Annual	Met	\$0	Annual requirement; NRS has met this standard for 1Q2020
Participant Statements - Online	Nationwide will post quarterly participant statements to the website within 15 business days of the quarter end date.	Up to \$2,500 1st year (\$625 a quarter) / \$4,000 for subsequent years (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	4/7/2020
Participant Statements - Mail	Nationwide will mail quarterly participant statements (not enrolled in e-Delivery) within 15 business days of the quarter end date.	Up to \$2,500 1st year (\$625 a quarter) / \$4,000 for subsequent years (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	4/7/2020
Plan Sponsor Statements - Online	Nationwide will post quarterly Plan Sponsor statements to the website within 30 business days of the quarter end date.	Up to \$2,500 1st year (\$625 a quarter) / \$4,000 for subsequent years (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	4/7/2020
Plan Reports	Nationwide will provide quarterly reports to the Plan within 45 business days of the quarter end date.	Up to \$2,500 1st year (\$625 a quarter) / \$4,000 for subsequent years (\$1,000 a quarter) paid annually	Quarterly	Met	\$0	Confirmed NRS has met this standard for 1Q2020
<b>Total Q1</b>					<b>\$0</b>	

# Section 7

## Investment Review

March 31, 2020





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**Nationwide**<sup>®</sup>  
is on your side

# Investment Review

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Prepared for CITY OF SACRAMENTO 457  
As of March 31, 2020

# Contents

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- 1 Important Information
- 2 Market Overview
- 3 Plan Snapshot
- 4 Individual Fund Profiles

# Important Information

**This material is prepared for internal or Plan Sponsor use only. This is NOT, and should not be construed as INVESTMENT ADVICE.** It may not be reproduced, shown, or quoted to plan participants or to other members of the general public or used in written form as sales literature; any such use would be in violation of the FINRA Conduct Rules. **This report is not complete unless all pages are included.** All data has been gathered and compiled by Nationwide Financial from publicly available and independent sources thought to be reliable; however no assurances can be made to its accuracy.

**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.

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.

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](http://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](http://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.

Nationwide Funds distributed by Nationwide Fund Distributors LLC (NFD), member FINRA, Columbus, OH. NFD is not affiliated with any subadviser contracted by Nationwide Fund Advisors (NFA), with the exception of Nationwide Asset Management, LLC (NWAM). NFD is not affiliated with Factset or Morningstar.

Nationwide, the Nationwide N and Eagle, and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company. © 2020

All data as of March 31, 2020 unless otherwise noted.

Data accessed on May 12, 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 Disclosures

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**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

# Investment Risk Disclosures

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**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.

All data as of March 31, 2020 unless otherwise noted.

# Product Guidelines

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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.

## **Selected investment criteria may include such items as:**

- **Fund absolute performance**
- **Fund relative performance**
- **Fund expenses**
- **Fund assets**
- **Firm ownership structure and personnel changes**
- **Firm assets under management**
- **Firm track record**
- **Portfolio Manager, or management team, tenure and experience**

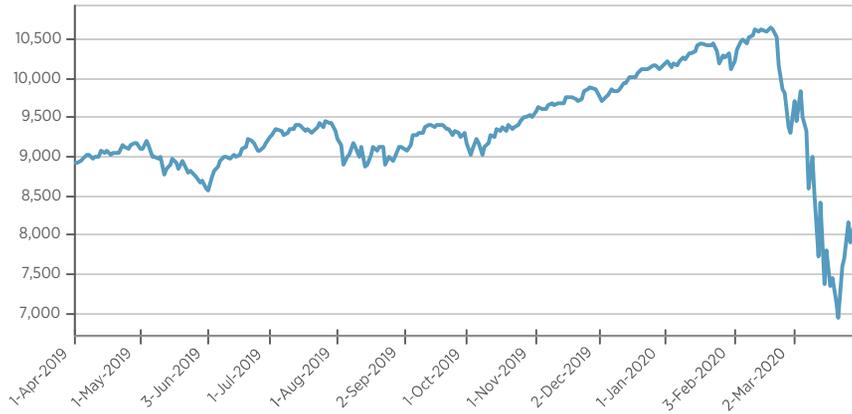
## **Changes in the guidelines above may trigger a change to a product's underlying investment options.**

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.

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

# Returns by Style

## U.S. Market Russell 3000



### 1 Year Return

	Value	Blend	Growth
Large	-13.6%	-4.1%	3.7%
Mid	-24.1%	-18.3%	-9.4%
Small	-29.6%	-24.0%	-18.6%

### 5 Year Return

	Value	Blend	Growth
Large	3.2%	7.9%	11.9%
Mid	-0.8%	1.8%	5.6%
Small	-2.4%	-0.2%	1.7%

## International Market MSCI EAFE



### 1 Year Return

	Value	Blend	Growth
Large	-22.3%	-13.9%	-5.4%
Small/Mid	-22.9%	-16.8%	-11.9%
Global	-9.9%		Emerging Markets -17.4%

### 5 Year Return

	Value	Blend	Growth
Large	-3.3%	-0.1%	2.9%
Small/Mid	-1.1%	0.7%	2.1%
Global	3.8%		Emerging Markets 0.0%

Source: FactSet

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

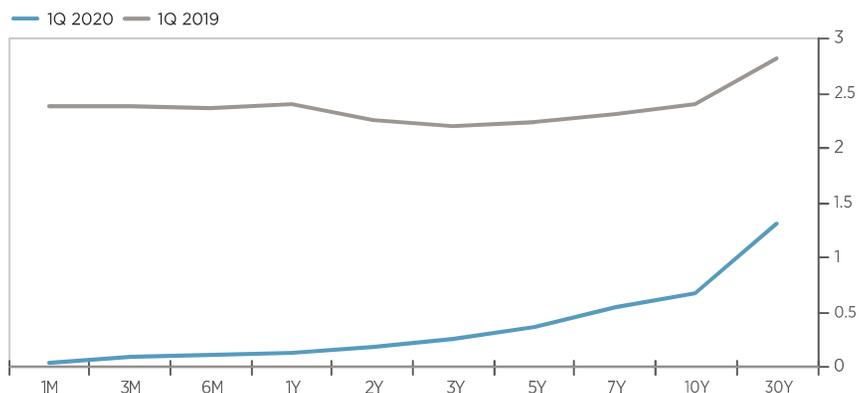
PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.

Data as of March 31, 2020.

# Returns by Style (continued)

## Bond Market

### United States Government Bond Yield Curve



### 1 Year Return

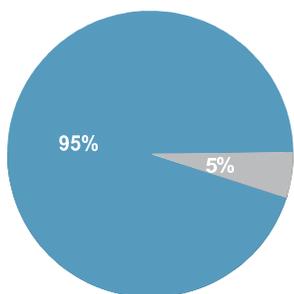
	Short	Medium	Long
Government	5.4%	9.2%	23.2%
Corporate	2.6%	5.1%	9.0%
	High Yield -6.9%		Multi-Sector 8.9%

### 5 Year Return

	Short	Medium	Long
Government	1.8%	2.9%	5.9%
Corporate	2.0%	3.0%	4.7%
	High Yield 2.8%		Multi-Sector 3.4%

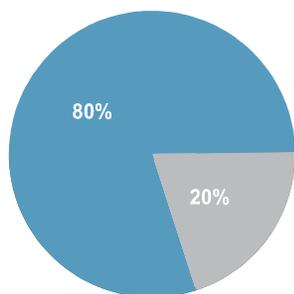
## Asset Allocation

### Aggressive



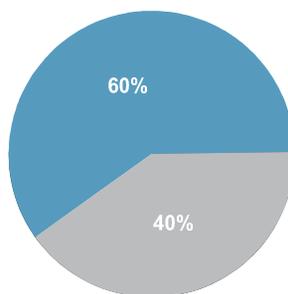
1 year -12.4%  
5 year 2.7%

### Moderately Aggressive



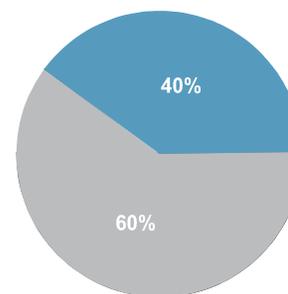
1 year -8.9%  
5 year 3.0%

### Moderate



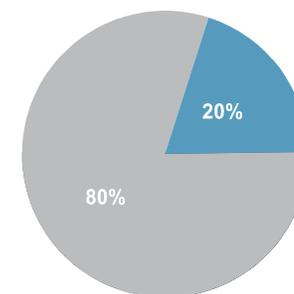
1 year -4.6%  
5 year 3.3%

### Moderately Conservative



1 year -0.7%  
5 year 3.2%

### Conservative



1 year 2.7%  
5 year 2.8%

● 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 March 31, 2020.

# Annual Returns of Selected Asset Classes

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
27.95	8.28	19.70	38.82	28.03	2.83	21.31	25.03	1.87	31.49
26.85	7.84	17.32	32.39	13.69	1.38	11.96	21.83	0.01	28.66
15.06	5.64	16.35	22.78	5.97	0.55	8.63	14.65	-1.20	25.52
11.77	2.11	16.00	16.86	5.97	0.18	7.58	13.13	-4.04	22.01
7.75	1.12	11.05	2.86	4.89	0.05	2.65	8.67	-4.38	18.86
6.54	0.10	4.32	0.07	0.59	-0.81	2.09	7.39	-4.78	8.72
5.54	-4.18	4.21	-2.02	0.03	-3.15	1.00	3.54	-11.01	6.84
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 March 31, 2020.

# Returns by Style (continued)

The indices used on the preceding pages are as follows:

## U.S. Market

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

## International Market

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

## Bond Market

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

## Asset Allocation

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.

**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

**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

**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

**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

**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

## Annual Return of Selected Asset Classes

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

**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 Snapshot

March 31, 2020

## Domestic Stock Funds

Large Cap Value	Large Cap Blend	Large Cap Growth
MFS Value R6	Vanguard 500 Index Admiral	Fidelity® Contrafund® K6 Goldman Sachs Large Cap Gr Insights Instl
Mid Cap Value	Mid Cap Blend	Mid Cap Growth
American Century Mid Cap Value R6	Vanguard Mid Cap Index Admiral	MFS Mid Cap Growth R6
Small Cap Value	Small Cap Blend	Small Cap Growth
Vanguard Small Cap Value Index I	JPMorgan Small Cap Equity R5	Invesco Oppenheimer Discovery R6

## Specialty Funds

Sector Equity
TIAA-CREF Real Estate Sec Instl
Balanced
BlackRock Global Allocation Instl

## International Stock Funds

International Large Value	International Large Blend	International Large Growth	Global Equity
	iShares MSCI EAFE Intl Idx Instl Nationwide Bailard Intl Eqs R6	Invesco Oppenheimer International Gr R6	World
International Small/Mid Value	International Small/Mid Blend	International Small/Mid Growth	Emerging Markets Invesco Oppenheimer Developing Mkts R6

# Fund Snapshot (continued)

March 31, 2020

## Bond Funds

Short Government	Intermediate Government	Long Government
Short Investment Grade	Intermediate Investment Grade	Long Investment Grade
	PGIM Total Return Bond Z	
High Yield	World/Emerging Markets Bond	Multi-Sector Bond
Columbia High Yield Bond Inst2	Goldman Sachs Global Core Fxd Inc Instl	PIMCO Income Instl

## Short Term Options

Cash and Equivalents
NATIONWIDE FIXED FUND

## Asset Allocation Funds

Target Risk	Target Date
	American Century One Choice 2020 R6 American Century One Choice 2025 R6 American Century One Choice 2030 R6 American Century One Choice 2035 R6 American Century One Choice 2040 R6 American Century One Choice 2045 R6 American Century One Choice 2050 R6 American Century One Choice 2055 R6 American Century One Choice 2060 R6 American Century One Choice In Ret R6

Source: Morningstar, Inc.

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.

# Investment Performance and Morningstar Percentiles

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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.

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**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.

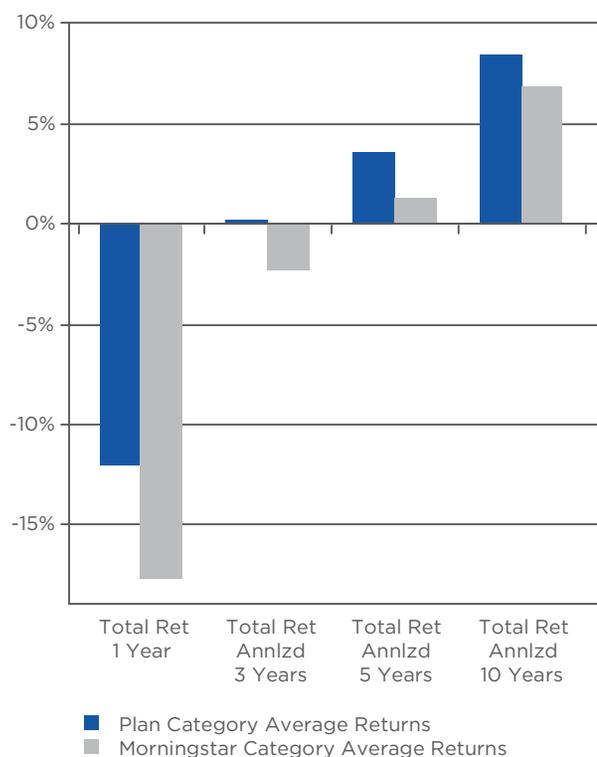
The top right quadrant is shaded if a fund has a higher return and higher risk than its Morningstar Category.

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 Value



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	
MFS Value R6	MEIKX	LARGE VALUE	Returns	-12.01	0.25	3.57	8.43		10.8	0.47
			Peer Ranking	12	23	17	15			
			Total Funds per Category	1212	1107	957	703			

**Category Average Gross Expense Ratio: 1.19%**

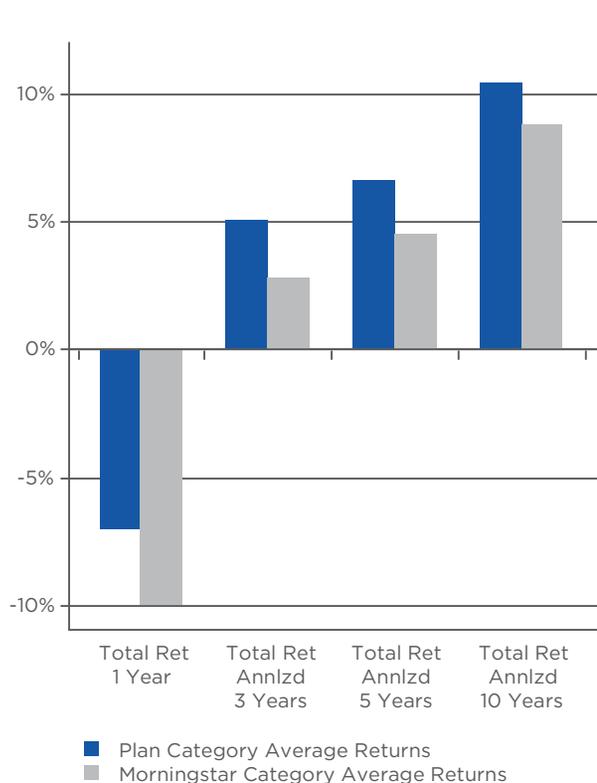
**CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.**

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

Individual fund performance is as of March 31, 2020. For more recent fund performance please see [www.nrsforu.com](http://www.nrsforu.com).

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

# Large Cap Blend



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 500 Index Admiral	VFIAX	LARGE BLEND	Returns	-7.01	5.07	6.69	10.49		0.04
			Peer Ranking	26	20	12	7		
			Total Funds per Category	1372	1214	1048	800		

**Category Average Gross Expense Ratio: 1.49%**

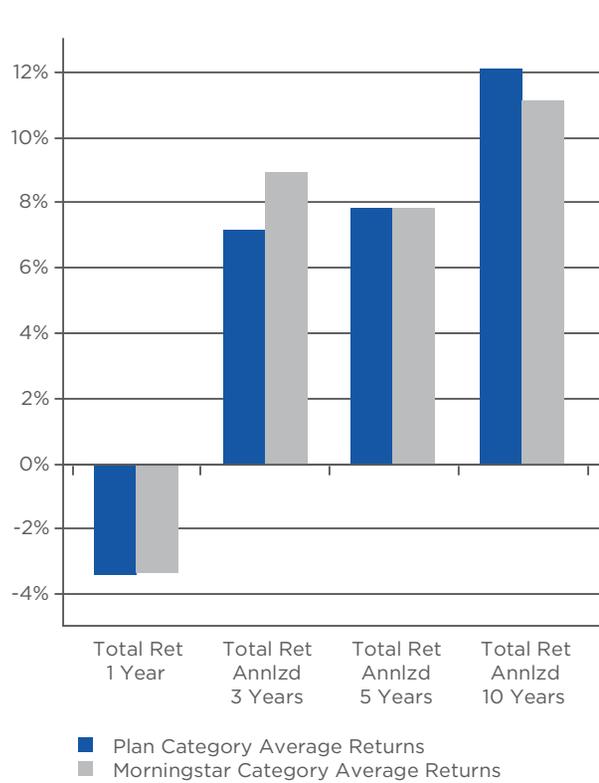
**CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS.**

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

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# Large Cap Growth



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® Contrafund® K6	FLCNX	LARGE GROWTH	Returns	-1.56	-	-	-		2.8	0.45
			Peer Ranking	41	-	-	-			
			Total Funds per Category	1358	1231	1086	812			
Goldman Sachs Large Cap Gr Insights Instl	GCGIX	LARGE GROWTH	Returns	-5.22	7.15	7.82	12.09		7.9	0.57
			Peer Ranking	66	66	51	31			
			Total Funds per Category	1358	1231	1086	812			

**Category Average Gross Expense Ratio: 1.43%**

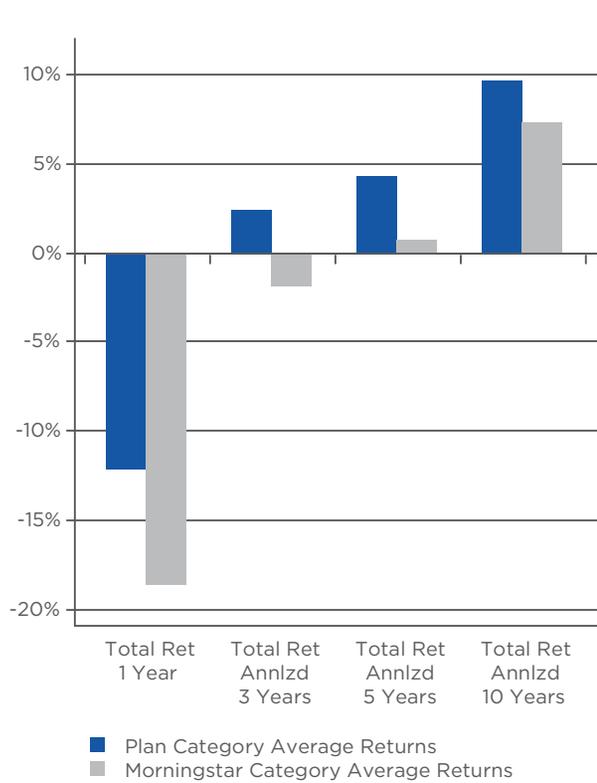
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# Mid Cap



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 Century Mid Cap Value R6	AMDVX	MID-CAP VALUE	Returns	-17.23	-3.94	1.89	8.21		12.9	0.63
			Peer Ranking	6	13	6	4			
			Total Funds per Category	426	388	345	241			
MFS Mid Cap Growth R6	OTCKX	MID-CAP GROWTH	Returns	-2.58	11.47	8.94	12.09		10.1	0.74
			Peer Ranking	9	8	8	8			
			Total Funds per Category	611	567	498	386			
Vanguard Mid Cap Index Admiral	VIMAX	MID-CAP BLEND	Returns	-16.65	-0.26	2.08	8.86		12.9	0.05
			Peer Ranking	20	13	13	8			
			Total Funds per Category	402	363	288	216			

**Category Average Gross Expense Ratio: 1.39%**

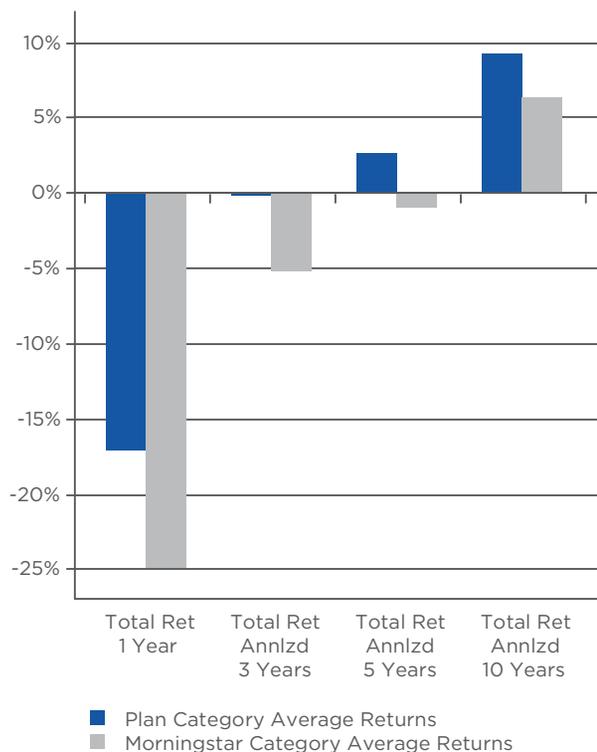
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# Small Cap



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	
Invesco Oppenheimer Discovery R6	ODIIX	Small Growth	Returns	-3.09	10.03	7.65	12.37		10.0	0.66
			Peer Ranking	3	10	9	5			
			Total Funds per Category	635	577	502	381			
JPMorgan Small Cap Equity R5	JSERX	SMALL BLEND	Returns	-18.54	-1.98	2.24	9.47		9.2	0.86
			Peer Ranking	7	5	4	1			
			Total Funds per Category	690	628	501	362			
Vanguard Small Cap Value Index I	VSIIX	SMALL VALUE	Returns	-29.45	-8.36	-2.03	6.19		3.9	0.06
			Peer Ranking	29	15	18	5			
			Total Funds per Category	432	407	356	250			

**Category Average Gross Expense Ratio: 1.84%**

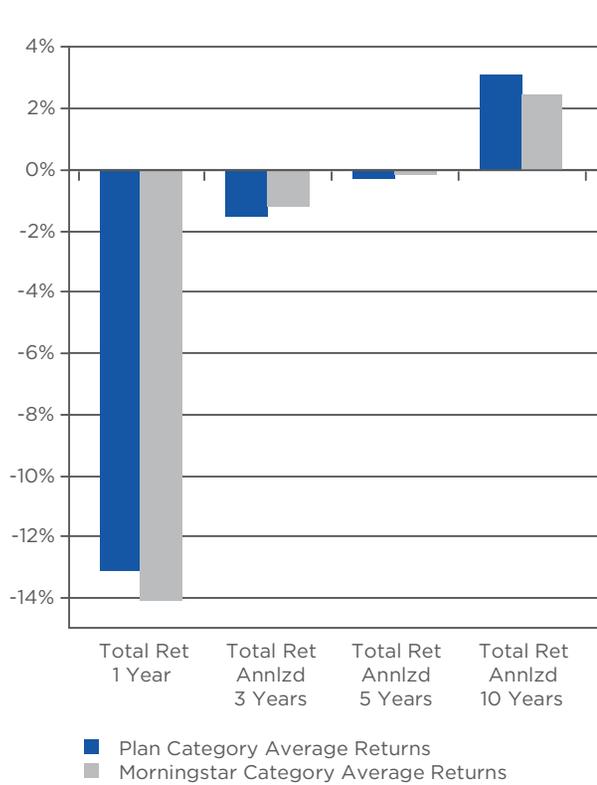
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# International Funds



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	
Invesco Oppenheimer Developing Mkts R6	ODVIX	Diversified Emerging Mkts	Returns	-14.50	1.09	1.49	3.11		12.8	0.83
			Peer Ranking	20	11	12	6			
			Total Funds per Category	825	707	580	237			
Invesco Oppenheimer International Gr R6	OIGIX	Foreign Large Growth	Returns	-7.16	-0.46	0.74	4.65		16.0	0.69
			Peer Ranking	36	81	61	38			
			Total Funds per Category	466	409	340	248			
iShares MSCI EAFE Intl Idx Instl	MAIIX	FOREIGN LARGE BLEND	Returns	-15.04	-2.02	-0.74	2.47		3.0	0.11
			Peer Ranking	45	39	40	40			
			Total Funds per Category	743	638	503	369			
Nationwide Bailard Intl Eqs R6	NWHMX	FOREIGN LARGE BLEND	Returns	-15.55	-4.54	-2.43	2.30		8.2	0.92
			Peer Ranking	51	83	85	53			
			Total Funds per Category	743	638	503	369			

**Category Average Gross Expense Ratio: 3.04%**

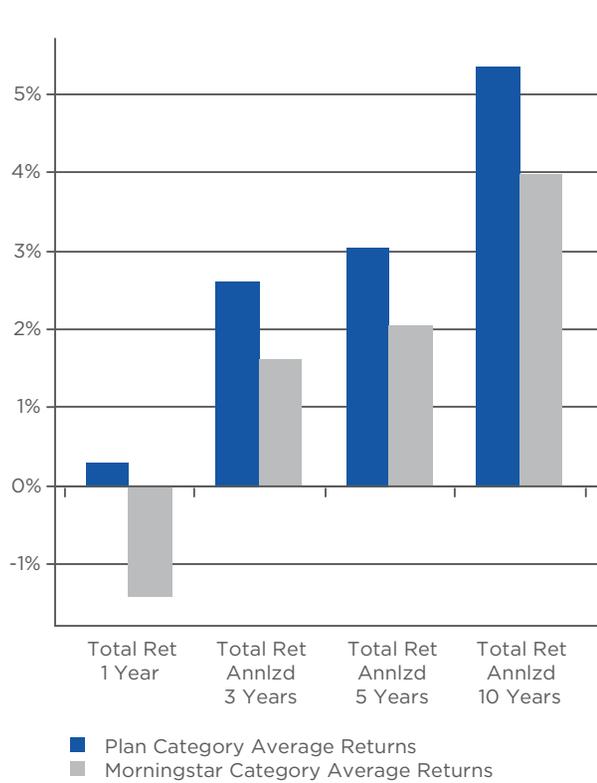
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# Bond Funds



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
Columbia High Yield Bond Inst2	RSHRX	HIGH YIELD BOND	Returns	-4.62	0.89	2.44	5.56		5.5	0.71
			Peer Ranking	14	19	20	7			
			Total Funds per Category	699	621	540	338			
Goldman Sachs Global Core Fxd Inc Instl	GSGLX	World Bond-USD Hedged	Returns	5.23	3.76	2.95	3.76		0.2	0.85
			Peer Ranking	16	18	14	32			
			Total Funds per Category	106	74	58	37			
PIMCO Income Instl	PIMIX	MULTISECTOR BOND	Returns	-3.16	1.94	3.59	7.34		7.2	1.05
			Peer Ranking	42	18	5	1			
			Total Funds per Category	316	271	226	128			
PGIM Total Return Bond Z	PDBZX	Intermediate Core-Plus Bond	Returns	3.70	3.88	3.18	4.78		10.2	0.53
			Peer Ranking	67	29	17	10			
			Total Funds per Category	606	530	442	331			

**Category Average Gross Expense Ratio: 2.01%**

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# Balanced & Sector Funds

## Asset Allocation - Balanced

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	Category Gross Expense Ratio
BlackRock Global Allocation Instl	MALOX	WORLD ALLOCATION	Returns	-4.15	1.23	1.72	4.23		2.4	0.85	1.43
			Peer Ranking	11	15	17	37				
			Total Funds per Category	466	396	329	199				

## Specialty

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	Category Gross Expense Ratio
TIAA-CREF Real Estate Sec Instl	TIREX	REAL ESTATE	Returns	-10.16	3.39	3.35	9.32		14.0	0.51	1.43
			Peer Ranking	9	4	4	3				
			Total Funds per Category	263	226	199	136				

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# Asset Allocation - Target Date

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 Century One Choice 2020 R6	ARBDX	TARGET DATE 2020	Returns	-2.69	2.58	2.96	5.83		7.7	0.54
			Peer Ranking	42	56	58	31			
			Total Funds per Category	233	198	156	94			
American Century One Choice 2025 R6	ARWDX	TARGET DATE 2025	Returns	-3.58	2.54	2.98	6.10		8.0	0.56
			Peer Ranking	27	44	52	46			
			Total Funds per Category	235	199	160	84			
American Century One Choice 2030 R6	ARCUX	TARGET DATE 2030	Returns	-4.37	2.50	3.02	6.38		7.7	0.58
			Peer Ranking	10	34	48	39			
			Total Funds per Category	244	209	167	96			
American Century One Choice 2035 R6	ARLDX	TARGET DATE 2035	Returns	-5.27	2.42	3.05	6.72		8.0	0.60
			Peer Ranking	7	24	41	26			
			Total Funds per Category	232	196	157	81			
American Century One Choice 2040 R6	ARDUX	TARGET DATE 2040	Returns	-6.29	2.37	3.11	7.03		7.7	0.62
			Peer Ranking	3	19	31	19			
			Total Funds per Category	244	209	167	96			
American Century One Choice 2045 R6	ARDOX	TARGET DATE 2045	Returns	-7.13	2.38	3.21	7.27		8.0	0.63
			Peer Ranking	4	14	21	14			
			Total Funds per Category	232	196	157	80			
American Century One Choice 2050 R6	ARFEX	TARGET DATE 2050	Returns	-8.13	2.19	3.17	7.33		7.7	0.65
			Peer Ranking	6	14	20	13			
			Total Funds per Category	244	209	167	78			
American Century One Choice 2055 R6	AREUX	TARGET DATE 2055	Returns	-8.41	2.15	3.18	-		6.8	0.66
			Peer Ranking	7	15	21	-			
			Total Funds per Category	232	194	150	31			
American Century One Choice 2060 R6	ARGDX	TARGET DATE 2060+	Returns	-8.74	2.08	-	-		3.9	0.66
			Peer Ranking	11	19	-	-			
			Total Funds per Category	228	150	54	-			
American Century One Choice In Ret R6	ARDTX	TARGET DATE RETIREMENT	Returns	-2.81	2.41	2.81	5.43		8.0	0.54
			Peer Ranking	79	58	30	1			
			Total Funds per Category	186	157	136	89			

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

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.

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# Cash & Cash Equivalents

## ANNUALIZED CREDITING RATES

NATIONWIDE FIXED FUND	2.21%
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**Please note:** Your plan may or may not include all types of instruments listed above.

**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.

**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.

**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.

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

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

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

Performance shown is as of **March 31, 2020**. For more recent fund performance please see [www.nrsforu.com](http://www.nrsforu.com).

# Expense Summary

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**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](http://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](http://www.nrsforu.com).

# Expense Summary (continued)

CITY OF SACRAMENTO 457  
As of March 31, 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
<b>Balanced</b>							
BlackRock Global Allocation Instl	0.85%	0.75%	0.00%	0.05%	0.80%	0.03%	0.83%
<b>Global Equity: Emerging Markets</b>							
Invesco Oppenheimer Developing Mkts R6	0.83%	0.75%	0.00%	0.08%	0.83%	0.03%	0.86%
<b>High Yield</b>							
Columbia High Yield Bond Inst2	0.71%	0.63%	0.00%	0.08%	0.71%	0.03%	0.74%
<b>Intermediate Investment Grade</b>							
PGIM Total Return Bond Z	0.53%	0.39%	0.00%	0.10%	0.49%	0.03%	0.52%
<b>International Large Core</b>							
iShares MSCI EAFE Intl Idx Instl	0.11%	0.01%	0.00%	0.10%	0.11%	0.03%	0.14%
Nationwide Bailard Intl Eqs R6	0.92%	0.75%	0.00%	0.17%	0.92%	0.03%	0.95%
<b>International Large Growth</b>							
Invesco Oppenheimer International Gr R6	0.69%	0.64%	0.00%	0.05%	0.69%	0.03%	0.72%
<b>Large Cap Core</b>							
Vanguard 500 Index Admiral	0.04%	0.03%	0.00%	0.01%	0.04%	0.03%	0.07%
<b>Large Cap Growth</b>							
Fidelity® Contrafund® K6	0.45%	0.45%	0.00%	0.00%	0.45%	0.03%	0.48%
Goldman Sachs Large Cap Gr Insghts Instl	0.57%	0.49%	0.00%	0.04%	0.53%	0.03%	0.56%
<b>Large Cap Value</b>							
MFS Value R6	0.47%	0.46%	0.00%	0.01%	0.47%	0.03%	0.50%
<b>Mid Cap Core</b>							
Vanguard Mid Cap Index Admiral	0.05%	0.04%	0.00%	0.01%	0.05%	0.03%	0.08%
<b>Mid Cap Growth</b>							
MFS Mid Cap Growth R6	0.74%	0.69%	0.00%	0.05%	0.74%	0.03%	0.77%
<b>Mid Cap Value</b>							
American Century Mid Cap Value R6	0.63%	0.62%	0.00%	0.01%	0.63%	0.03%	0.66%

Source: Morningstar, Inc. and Nationwide

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# Expense Summary (continued)

CITY OF SACRAMENTO 457  
As of March 31, 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
<b>Small Cap Core</b>							
JPMorgan Small Cap Equity R5	0.86%	0.65%	0.00%	0.15%	0.80%	0.03%	0.83%
<b>Small Cap Growth</b>							
Invesco Oppenheimer Discovery R6	0.66%	0.62%	0.00%	0.04%	0.66%	0.03%	0.69%
<b>Small Cap Value</b>							
Vanguard Small Cap Value Index I	0.06%	0.05%	0.00%	0.01%	0.06%	0.03%	0.09%
<b>Multi-Sector Bond</b>							
PIMCO Income Instl	1.05%	0.50%	0.00%	0.55%	1.05%	0.03%	1.08%
<b>Specialty</b>							
TIAA-CREF Real Estate Sec Instl	0.51%	0.48%	0.00%	0.03%	0.51%	0.03%	0.54%
<b>Specialty Fixed Income: World</b>							
Goldman Sachs Global Core Fxd Inc Instl	0.85%	0.65%	0.00%	0.04%	0.69%	0.03%	0.72%
<b>Target Date</b>							
American Century One Choice 2020 R6	0.54%	0.51%	0.00%	-0.09%	0.42%	0.03%	0.45%
American Century One Choice 2025 R6	0.56%	0.53%	0.00%	-0.09%	0.44%	0.03%	0.47%
American Century One Choice 2030 R6	0.58%	0.55%	0.00%	-0.09%	0.46%	0.03%	0.49%
American Century One Choice 2035 R6	0.60%	0.58%	0.00%	-0.09%	0.49%	0.03%	0.52%
American Century One Choice 2040 R6	0.62%	0.59%	0.00%	-0.08%	0.51%	0.03%	0.54%
American Century One Choice 2045 R6	0.63%	0.60%	0.00%	-0.06%	0.54%	0.03%	0.57%
American Century One Choice 2050 R6	0.65%	0.62%	0.00%	-0.06%	0.56%	0.03%	0.59%
American Century One Choice 2055 R6	0.66%	0.63%	0.00%	-0.07%	0.56%	0.03%	0.59%
American Century One Choice 2060 R6	0.66%	0.63%	0.00%	-0.07%	0.56%	0.03%	0.59%
American Century One Choice In Ret R6	0.54%	0.51%	0.00%	-0.09%	0.42%	0.03%	0.45%
<b>Cash</b>							
NATIONWIDE FIXED FUND	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.03%

Source: Morningstar, Inc. and Nationwide

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# Waivers

CITY OF SACRAMENTO 457  
As of March 31, 2020

Fund Name	Waiver	Waiver Type	Waiver Expiration Date
PGIM Total Return Bond Z	0.04%	Contractual	2/28/2021
JPMorgan Small Cap Equity R5	0.06%	Contractual	10/31/2020

Source: Morningstar, Inc. and Nationwide

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# Individual Fund Profiles

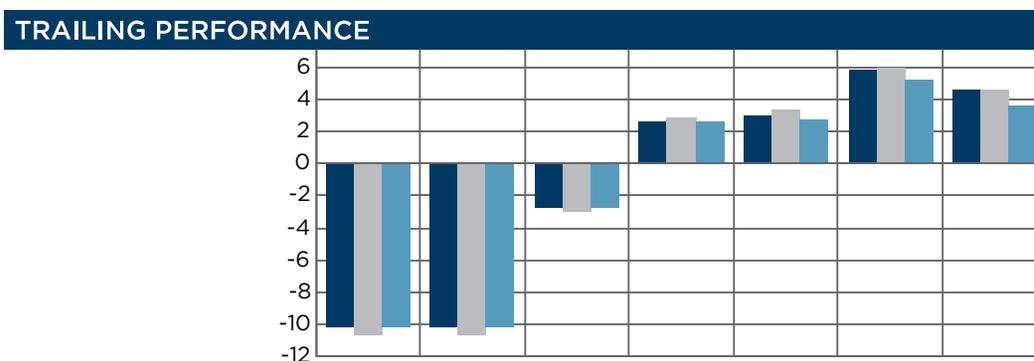
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# American Century One Choice 2020 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2020) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARBDX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	7.7 years
Morningstar Category	Target-Date 2020
Benchmark Index	S&P Target Date 2020 - Gross Return - USD



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARBDX	-10.11	-10.11	-2.69	2.58	2.96	5.83	4.64
Benchmark	-10.55	-10.55	-2.99	2.82	3.34	5.95	4.55
Category Avg	-10.06	-10.06	-2.74	2.60	2.77	5.15	6.02
Category Percentile	-	-	42	56	58	31	-
Category Rank	-	-	98/233	111/198	90/156	29/94	-

### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★	★★★	★★★	
	198	156	94

### CALENDAR YEAR PERFORMANCE (%)

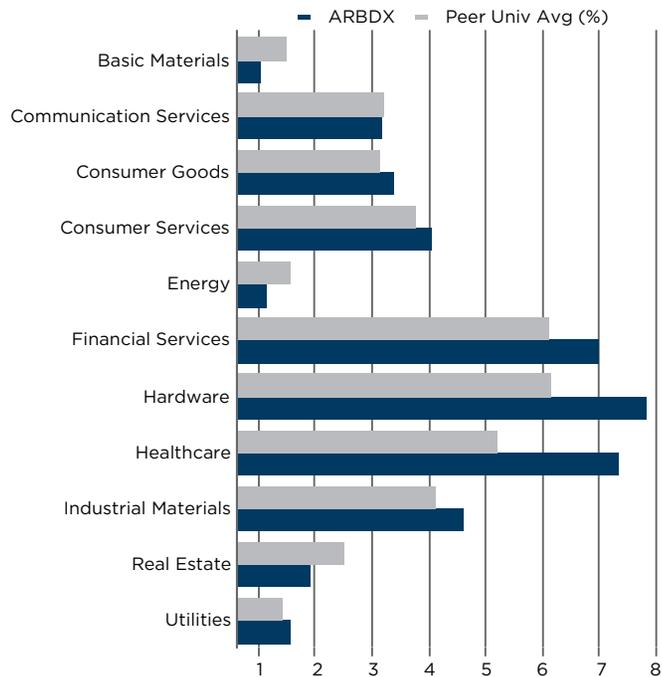
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARBDX	16.45	-3.97	11.12	6.40	-1.30	7.10	12.78	11.59	2.71	12.05
Benchmark	16.52	-4.16	12.80	7.22	-0.19	5.67	14.76	11.48	0.58	12.93
Morningstar Category Avg	16.18	-4.59	12.19	6.24	-1.60	4.72	11.59	11.53	-0.23	12.45
Morningstar Category Percentile	50	30	82	46	42	1	53	54	7	58
Morningstar Category Rank	116/233	75/250	192/234	102/221	100/237	2/228	118/222	-	-	-

**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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# American Century One Choice 2020 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	ARBDX	Peer Univ Avg
Total number of Holdings	22	22
Total Assets (\$M)	288	2,190
P/E (12mo. trailing)	15.6	14.0
Price/Book	2.1	1.6
Market Cap (\$M)	47,760	41,720
Turnover (%) (most recent avail)	15	34
Earnings Growth Rate (12mo. trailing)	9%	16%

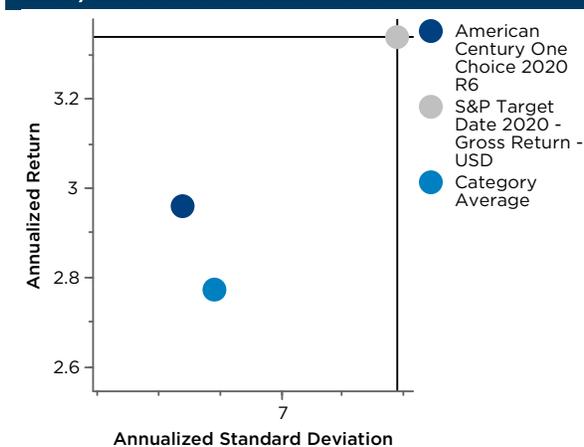
## TOP HOLDINGS

	ARBDX
American Century NT Diversified Bond G	20.32
American Century NT Large Co Val G	8.76
American Century Global Bond G	8.10
American Century Short Dur Infl ProBd G	7.27
American Century Sustainable Equity G	6.77
American Century NT Intl Val G	4.83
American Century NT International Gr G	4.26
American Century NT Growth G	4.23
American Century NT Mid Cap Value G	3.95
American Century NT Equity Growth G	3.76
<b>% of portfolio in Top 10</b>	<b>72.25</b>

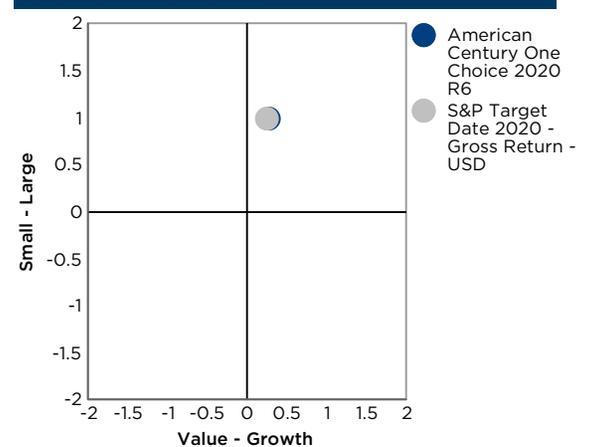
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.01	-	-0.01	-0.02	-	-0.03
Beta	0.97	-	0.96	0.95	-	0.95
R-Squared	99.35	-	99.02	99.20	-	98.91
Sharpe Ratio	0.11	0.14	0.12	0.27	0.31	0.24
Information Ratio	-0.36	-	-0.27	-0.52	-	-0.71
Standard Deviation	7.42	7.63	7.36	6.84	7.19	6.89
Up Capture	93.55	-	91.58	90.40	-	89.35
Down Capture	95.86	-	93.64	95.02	-	96.04

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



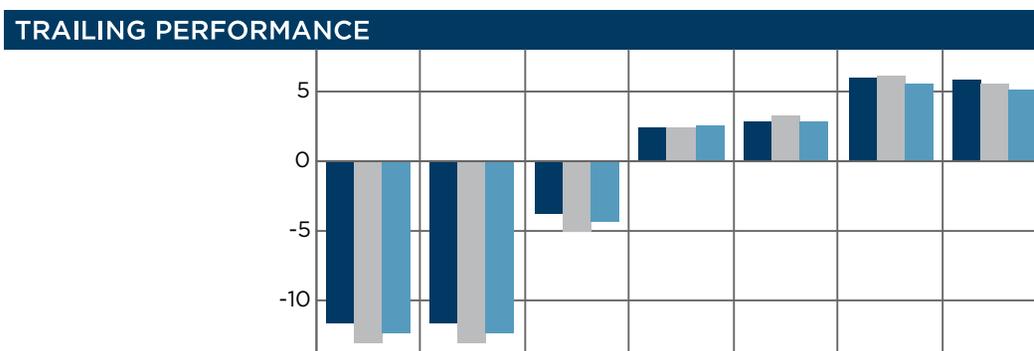
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2025 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2025) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARWDX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	8.0 years
Morningstar Category	Target-Date 2025
Benchmark Index	S&P Target Date 2025 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★	★★★	★★★	
	199	160	84

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARWDX	-11.43	-11.43	-3.58	2.54	2.98	6.10	5.92
Benchmark	-12.93	-12.93	-4.89	2.52	3.32	6.20	4.63
Category Avg	-12.22	-12.22	-4.25	2.58	2.95	5.65	5.20
Category Percentile	-	-	27	44	52	46	-
Category Rank	-	-	63/235	88/199	83/160	39/84	-

### CALENDAR YEAR PERFORMANCE (%)

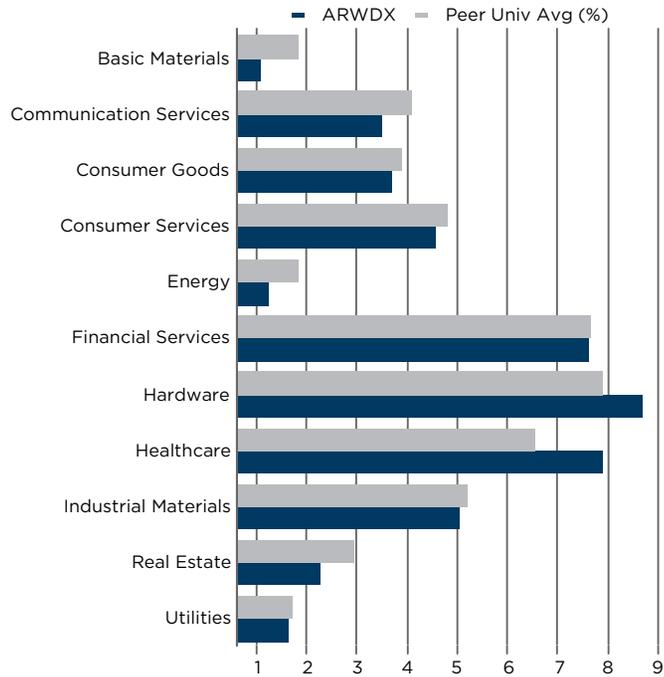
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARWDX	17.77	-4.63	12.56	6.48	-1.18	7.42	14.23	12.36	1.97	12.91
Benchmark	18.38	-5.02	14.55	7.82	-0.25	5.56	17.03	12.51	-0.28	13.82
Morningstar Category Avg	18.28	-5.40	14.59	6.75	-1.59	5.06	15.26	13.09	-1.84	13.40
Morningstar Category Percentile	69	26	87	66	35	1	75	68	1	66
Morningstar Category Rank	160/232	59/226	181/208	129/195	72/206	2/185	136/181	-	-	-

**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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# American Century One Choice 2025 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	ARWDX	Peer Univ Avg
Total number of Holdings	25	23
Total Assets (\$M)	452	2,842
P/E (12mo. trailing)	15.5	14.0
Price/Book	2.0	1.6
Market Cap (\$M)	45,238	40,043
Turnover (%) (most recent avail)	17	32
Earnings Growth Rate (12mo. trailing)	9%	16%

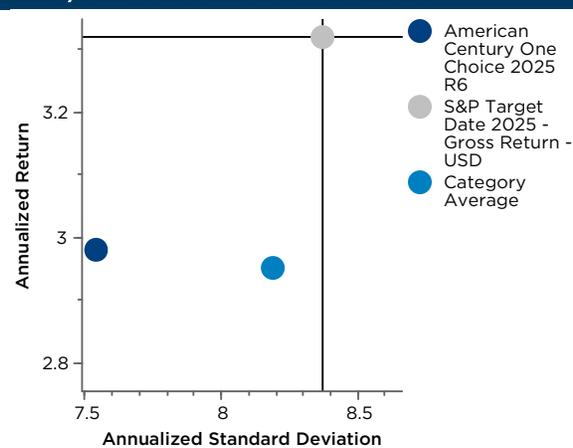
## TOP HOLDINGS

TOP HOLDINGS	ARWDX
American Century NT Diversified Bond G	19.38
American Century NT Large Co Val G	8.92
American Century Global Bond G	7.62
American Century Sustainable Equity G	6.98
American Century Short Dur Infl ProBd G	4.80
American Century NT Growth G	4.69
American Century NT Mid Cap Value G	4.61
American Century NT Intl Val G	4.59
American Century NT International Gr G	4.59
American Century Inflation-Adjs Bond G	4.20
<b>% of portfolio in Top 10</b>	<b>70.39</b>

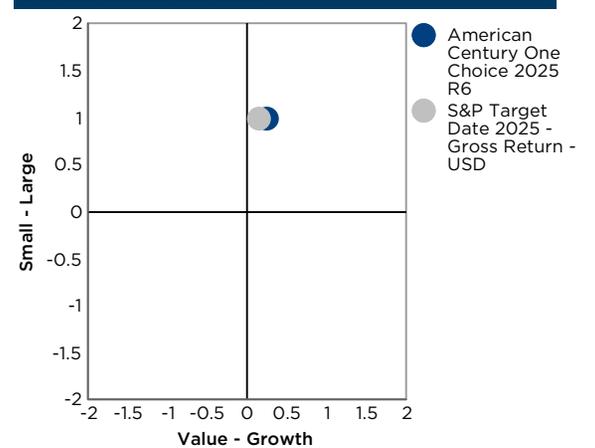
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.02	-	0.01	-0.00	-	-0.02
Beta	0.91	-	0.96	0.90	-	0.97
R-Squared	99.27	-	99.28	99.14	-	99.19
Sharpe Ratio	0.10	0.09	0.10	0.25	0.26	0.22
Information Ratio	0.02	-	0.08	-0.30	-	-0.47
Standard Deviation	8.22	9.04	8.74	7.54	8.37	8.19
Up Capture	87.75	-	93.83	84.73	-	93.30
Down Capture	88.58	-	93.88	89.85	-	97.61

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



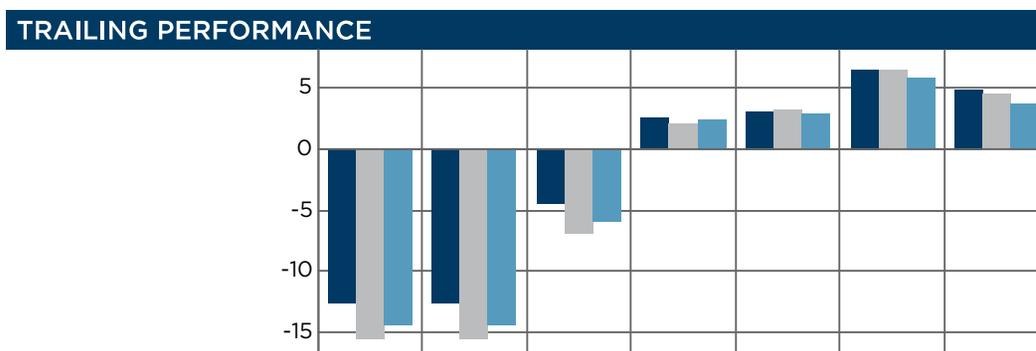
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2030 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2030) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARCUX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	7.7 years
Morningstar Category	Target-Date 2030
Benchmark Index	S&P Target Date 2030 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	
	209	167	96

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARCUX	-12.57	-12.57	-4.37	2.50	3.02	6.38	4.77
Benchmark	-15.38	-15.38	-6.88	2.13	3.22	6.39	4.63
Category Avg	-14.28	-14.28	-5.94	2.32	2.92	5.77	6.71
Category Percentile	-	-	10	34	48	39	-
Category Rank	-	-	24/244	71/209	80/167	37/96	-

### CALENDAR YEAR PERFORMANCE (%)

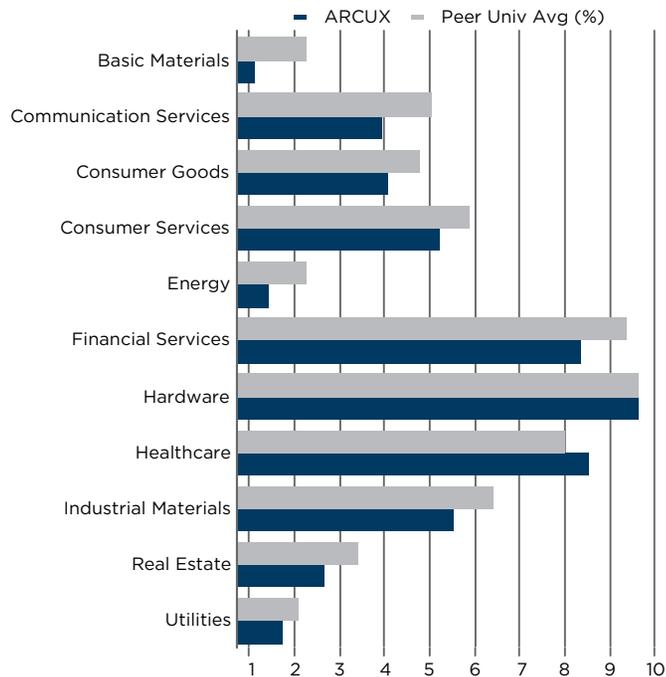
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARCUX	18.99	-5.14	13.74	6.74	-1.18	7.74	16.00	13.13	1.24	13.63
Benchmark	20.38	-5.99	16.19	8.35	-0.30	5.64	19.14	13.43	-1.17	14.52
Morningstar Category Avg	20.08	-6.33	16.38	7.34	-1.81	5.06	16.62	13.36	-2.28	13.42
Morningstar Category Percentile	78	25	91	69	35	1	71	65	6	50
Morningstar Category Rank	188/241	60/239	213/234	152/221	83/237	2/228	158/222	-	-	-

**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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# American Century One Choice 2030 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	ARCUX	Peer Univ Avg
Total number of Holdings	26	22
Total Assets (\$M)	431	3,059
P/E (12mo. trailing)	15.5	14.0
Price/Book	2.0	1.6
Market Cap (\$M)	42,947	40,191
Turnover (%) (most recent avail)	18	30
Earnings Growth Rate (12mo. trailing)	8%	16%

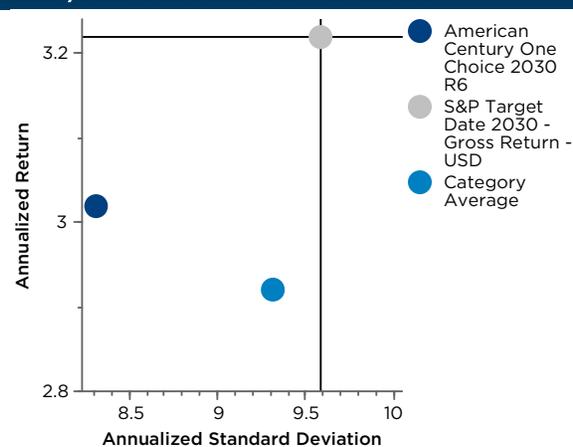
## TOP HOLDINGS

TOP HOLDINGS	ARCUX
American Century NT Diversified Bond G	18.18
American Century NT Large Co Val G	9.19
American Century Sustainable Equity G	7.23
American Century Global Bond G	7.17
American Century NT Growth G	5.20
American Century NT Mid Cap Value G	5.18
American Century NT International Gr G	4.94
American Century Inflation-Adjs Bond G	4.75
American Century NT Intl Val G	4.25
American Century NT Equity Growth G	3.98
<b>% of portfolio in Top 10</b>	<b>70.07</b>

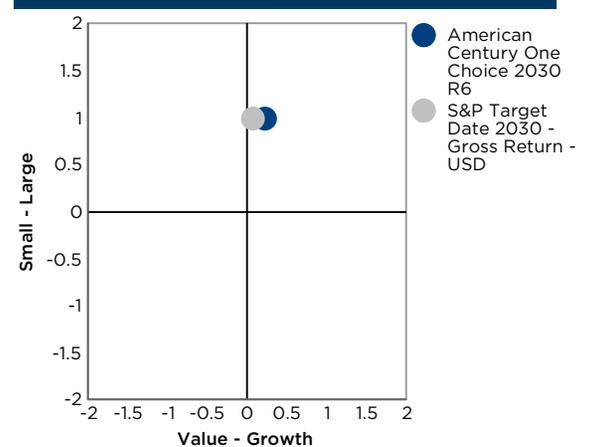
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.05	-	0.02	0.02	-	-0.02
Beta	0.86	-	0.95	0.86	-	0.97
R-Squared	98.88	-	99.41	98.87	-	99.23
Sharpe Ratio	0.08	0.04	0.06	0.23	0.22	0.19
Information Ratio	0.21	-	0.20	-0.12	-	-0.34
Standard Deviation	9.09	10.54	10.05	8.31	9.59	9.32
Up Capture	83.44	-	93.53	81.02	-	93.38
Down Capture	83.60	-	93.53	86.60	-	97.25

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



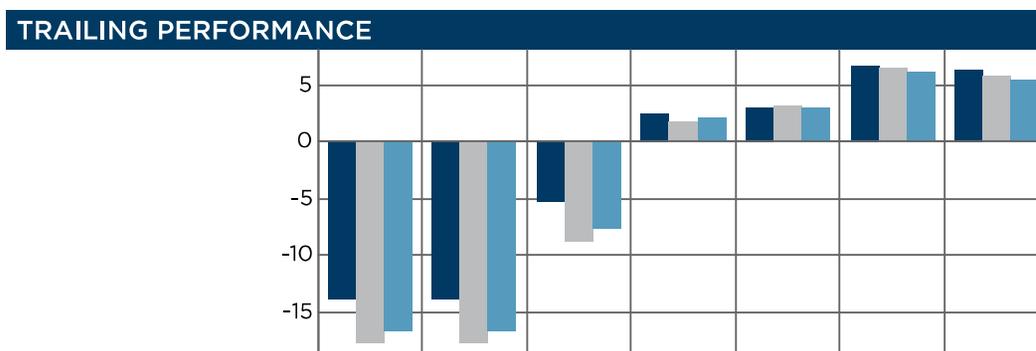
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2035 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2035) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARLDX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	8.0 years
Morningstar Category	Target-Date 2035
Benchmark Index	S&P Target Date 2035 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	
	196	157	81

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARLDX	-13.80	-13.80	-5.27	2.42	3.05	6.72	6.34
Benchmark	-17.69	-17.69	-8.81	1.71	3.10	6.53	4.63
Category Avg	-16.58	-16.58	-7.76	2.08	2.93	6.17	5.52
Category Percentile	-	-	7	24	41	26	-
Category Rank	-	-	16/232	47/196	64/157	21/81	-

### CALENDAR YEAR PERFORMANCE (%)

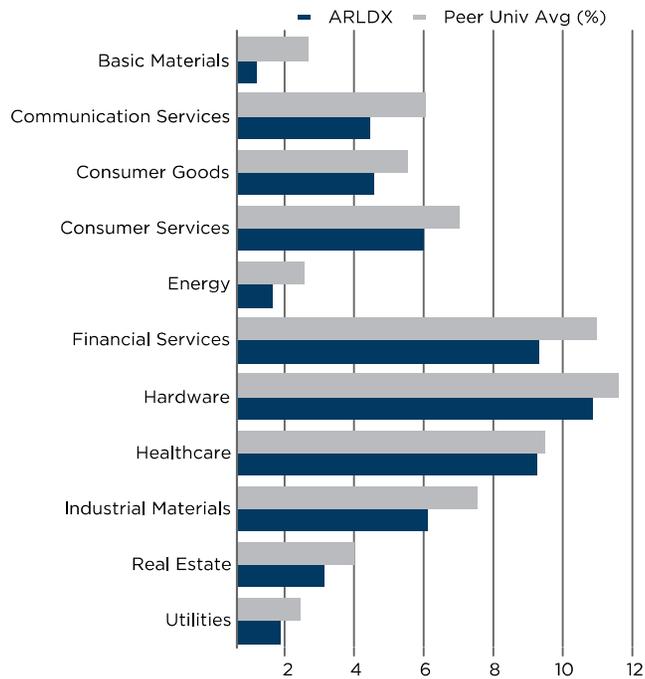
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARLDX	20.37	-5.79	14.92	6.95	-0.91	7.99	18.17	13.84	0.57	14.60
Benchmark	22.18	-6.88	17.78	8.85	-0.35	5.69	20.84	14.12	-1.71	15.02
Morningstar Category Avg	22.03	-7.06	18.45	7.58	-1.74	5.20	19.97	14.69	-3.31	14.42
Morningstar Category Percentile	86	13	95	72	27	2	83	73	1	46
Morningstar Category Rank	197/229	29/221	198/208	140/195	55/205	4/185	150/181	-	-	-

**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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# American Century One Choice 2035 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	ARLDX	Peer Univ Avg
Total number of Holdings	26	22
Total Assets (\$M)	396	2,487
P/E (12mo. trailing)	15.4	14.1
Price/Book	1.9	1.7
Market Cap (\$M)	40,653	39,198
Turnover (%) (most recent avail)	19	31
Earnings Growth Rate (12mo. trailing)	8%	16%

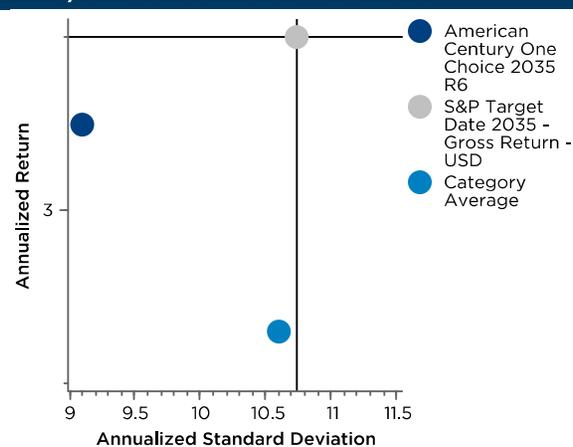
## TOP HOLDINGS

	ARLDX
American Century NT Diversified Bond G	16.35
American Century NT Large Co Val G	9.63
American Century Sustainable Equity G	7.53
American Century Global Bond G	6.49
American Century NT Mid Cap Value G	5.79
American Century NT Growth G	5.72
American Century NT International Gr G	5.35
American Century NT Equity Growth G	4.12
American Century Inflation-Adjs Bond G	4.05
American Century NT Heritage G	4.02
<b>% of portfolio in Top 10</b>	<b>69.05</b>

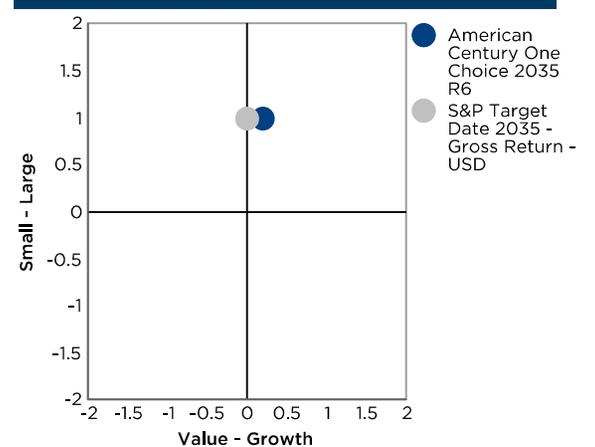
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.07	-	0.03	0.03	-	-0.01
Beta	0.83	-	0.96	0.84	-	0.98
R-Squared	98.86	-	99.55	98.78	-	99.24
Sharpe Ratio	0.07	-0.00	0.03	0.21	0.18	0.17
Information Ratio	0.31	-	0.41	-0.02	-	-0.19
Standard Deviation	9.96	11.95	11.48	9.10	10.74	10.60
Up Capture	81.73	-	95.52	79.92	-	96.43
Down Capture	81.80	-	94.67	85.95	-	98.71

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



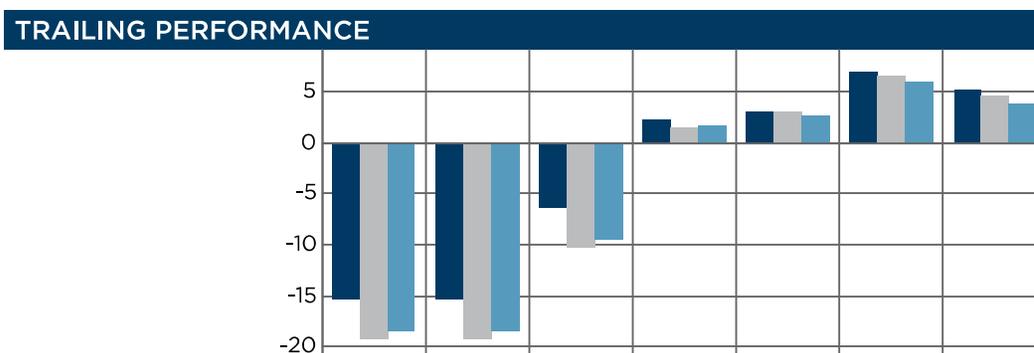
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2040 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2040) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARDUX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	7.7 years
Morningstar Category	Target-Date 2040
Benchmark Index	S&P Target Date 2040 - Gross Return - USD



MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	
	209	167	96

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARDUX	-15.16	-15.16	-6.29	2.37	3.11	7.03	5.15
Benchmark	-19.24	-19.24	-10.10	1.44	3.02	6.64	4.65
Category Avg	-18.29	-18.29	-9.34	1.60	2.68	6.01	7.00
Category Percentile	-	-	3	19	31	19	-
Category Rank	-	-	7/244	40/209	52/167	18/96	-

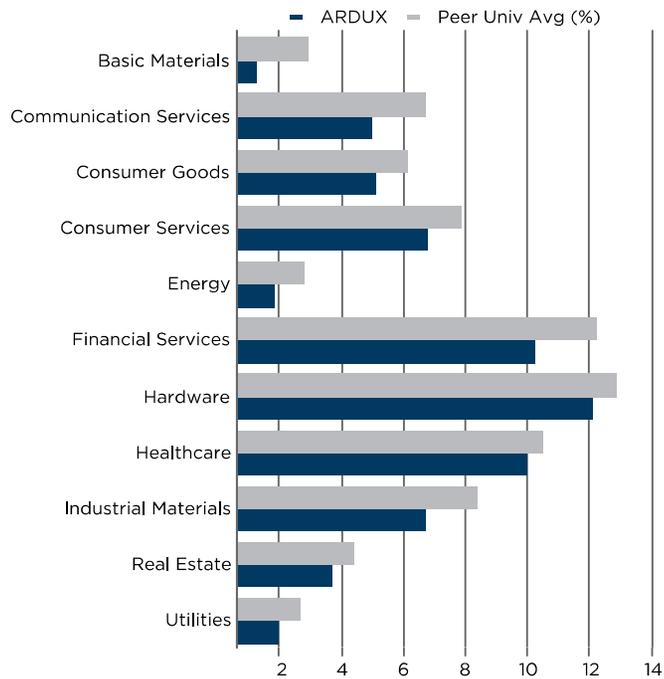
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARDUX	21.71	-6.19	16.29	7.23	-1.06	8.50	19.96	14.73	-0.07	15.36
Benchmark	23.37	-7.41	18.87	9.23	-0.40	5.69	22.10	14.69	-2.17	15.38
Morningstar Category Avg	23.16	-7.78	19.30	7.96	-1.98	5.29	19.92	14.35	-3.51	14.28
Morningstar Category Percentile	82	9	96	68	29	2	70	58	8	30
Morningstar Category Rank	198/241	22/239	225/234	150/221	69/237	5/227	153/218	-	-	-

**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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# American Century One Choice 2040 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	ARDUX	Peer Univ Avg
Total number of Holdings	26	21
Total Assets (\$M)	330	2,241
P/E (12mo. trailing)	15.4	14.0
Price/Book	1.9	1.6
Market Cap (\$M)	38,759	39,235
Turnover (%) (most recent avail)	20	30
Earnings Growth Rate (12mo. trailing)	7%	16%

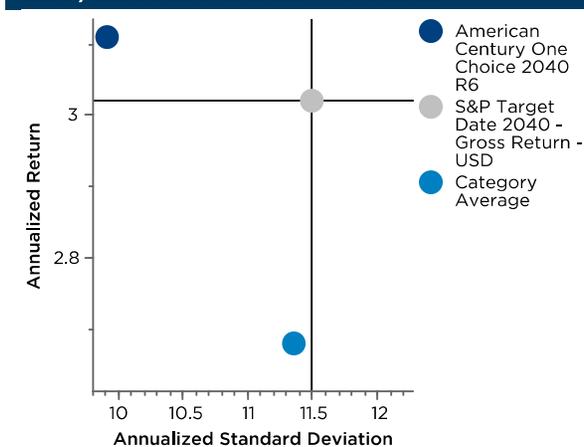
## TOP HOLDINGS

TOP HOLDINGS	ARDUX
American Century NT Diversified Bond G	14.00
American Century NT Large Co Val G	10.11
American Century Sustainable Equity G	7.80
American Century NT Mid Cap Value G	6.26
American Century NT Growth G	6.20
American Century NT International Gr G	5.67
American Century Global Bond G	5.64
American Century NT Heritage G	5.22
American Century NT Emerging Markets G	4.65
American Century NT Equity Growth G	4.23
<b>% of portfolio in Top 10</b>	<b>69.76</b>

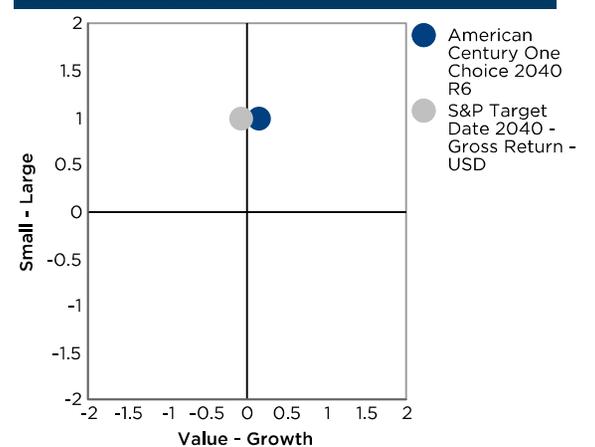
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.09	-	0.02	0.04	-	-0.02
Beta	0.84	-	0.97	0.86	-	0.98
R-Squared	98.83	-	99.63	98.75	-	99.39
Sharpe Ratio	0.06	-0.02	-0.01	0.20	0.17	0.14
Information Ratio	0.40	-	0.19	0.05	-	-0.38
Standard Deviation	10.88	12.87	12.45	9.91	11.50	11.36
Up Capture	83.10	-	95.35	81.63	-	95.58
Down Capture	82.83	-	95.97	87.25	-	99.12

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



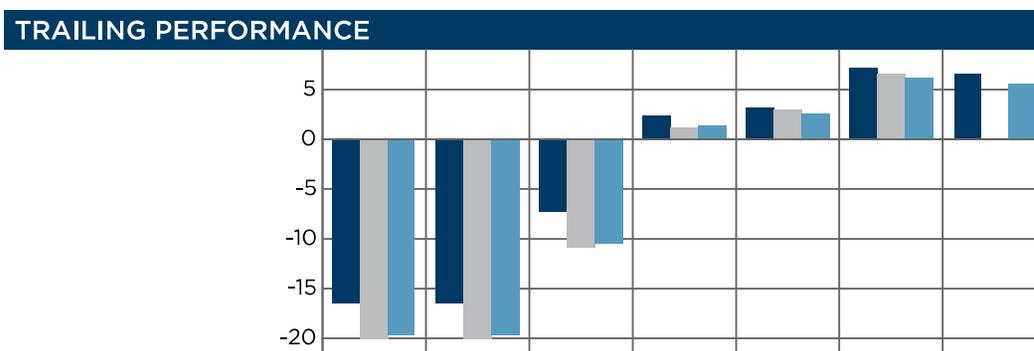
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2045 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2045) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARDOX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	8.0 years
Morningstar Category	Target-Date 2045
Benchmark Index	S&P Target Date 2045 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★★	★★★★	
	196	157	80

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARDOX	-16.38	-16.38	-7.13	2.38	3.21	7.27	6.68
Benchmark	-20.15	-20.15	-10.86	1.23	2.98	6.73	5.46
Category Avg	-19.61	-19.61	-10.39	1.46	2.67	6.27	5.78
Category Percentile	-	-	4	14	21	14	-
Category Rank	-	-	9/232	27/196	33/157	11/80	-

### CALENDAR YEAR PERFORMANCE (%)

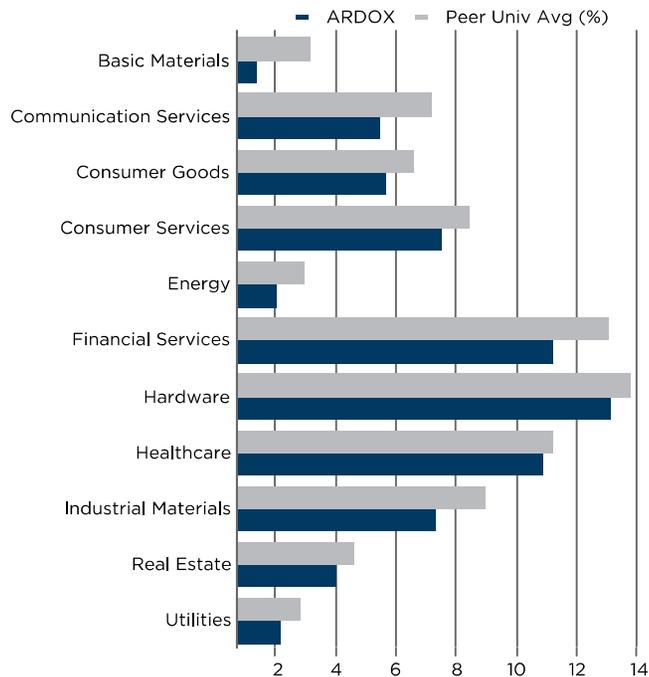
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARDOX	23.16	-6.86	17.85	7.62	-1.14	8.91	21.23	15.32	-0.58	15.62
Benchmark	24.02	-7.74	19.56	9.54	-0.46	5.67	23.14	15.15	-2.56	15.62
Morningstar Category Avg	24.32	-8.13	20.42	7.96	-1.81	5.34	22.01	15.52	-4.10	14.83
Morningstar Category Percentile	75	15	96	64	32	1	74	58	2	28
Morningstar Category Rank	172/229	33/221	200/208	125/195	66/206	2/185	133/180	-	-	-

**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.

# American Century One Choice 2045 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	ARDOX	Peer Univ Avg
Total number of Holdings	24	21
Total Assets (\$M)	305	1,651
P/E (12mo. trailing)	15.4	14.0
Price/Book	1.9	1.7
Market Cap (\$M)	38,508	38,512
Turnover (%) (most recent avail)	23	32
Earnings Growth Rate (12mo. trailing)	7%	16%

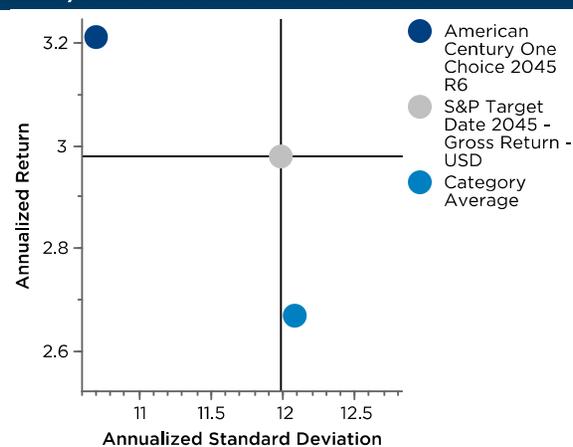
## TOP HOLDINGS

TOP HOLDINGS	ARDOX
American Century NT Diversified Bond G	12.24
American Century NT Large Co Val G	10.99
American Century Sustainable Equity G	8.57
American Century NT Mid Cap Value G	6.87
American Century NT Growth G	6.82
American Century NT International Gr G	6.17
American Century NT Heritage G	5.74
American Century NT Emerging Markets G	5.13
American Century Global Bond G	4.88
American Century NT Equity Growth G	4.58
<b>% of portfolio in Top 10</b>	<b>71.98</b>

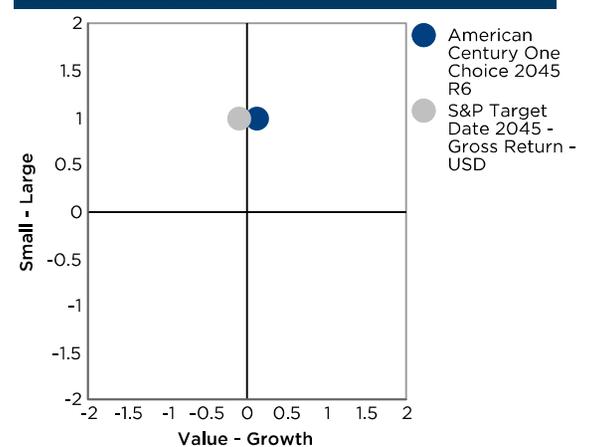
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.10	-	0.02	0.04	-	-0.03
Beta	0.87	-	0.99	0.89	-	1.01
R-Squared	98.86	-	99.68	98.74	-	99.47
Sharpe Ratio	0.05	-0.04	-0.02	0.20	0.15	0.13
Information Ratio	0.54	-	0.29	0.13	-	-0.34
Standard Deviation	11.75	13.39	13.29	10.70	11.98	12.08
Up Capture	87.58	-	98.67	85.75	-	98.38
Down Capture	85.81	-	98.09	89.83	-	100.57

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



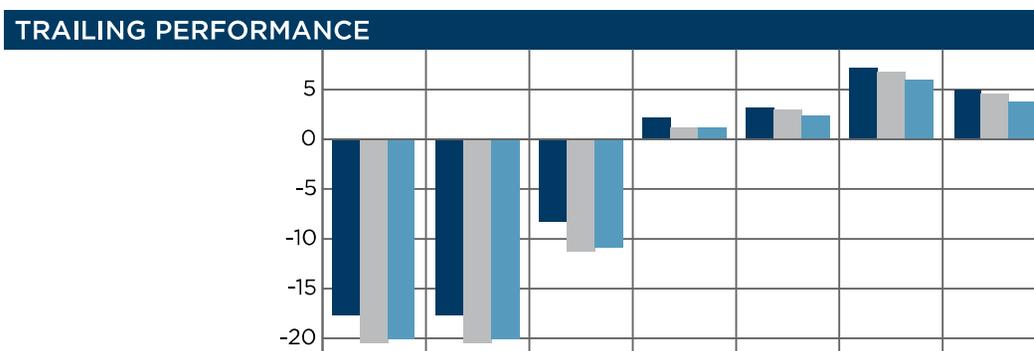
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2050 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2050) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	ARFEX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	7.7 years
Morningstar Category	Target-Date 2050
Benchmark Index	S&P Target Date 2050 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	
	209	167	78

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
● ARFEX	-17.70	-17.70	-8.13	2.19	3.17	7.33	5.12
● Benchmark	-20.56	-20.56	-11.23	1.18	3.01	6.84	5.13
● Category Avg	-20.05	-20.05	-10.86	1.22	2.53	6.06	5.03
Category Percentile	-	-	6	14	20	13	-
Category Rank	-	-	15/244	29/209	33/167	10/78	-

### CALENDAR YEAR PERFORMANCE (%)

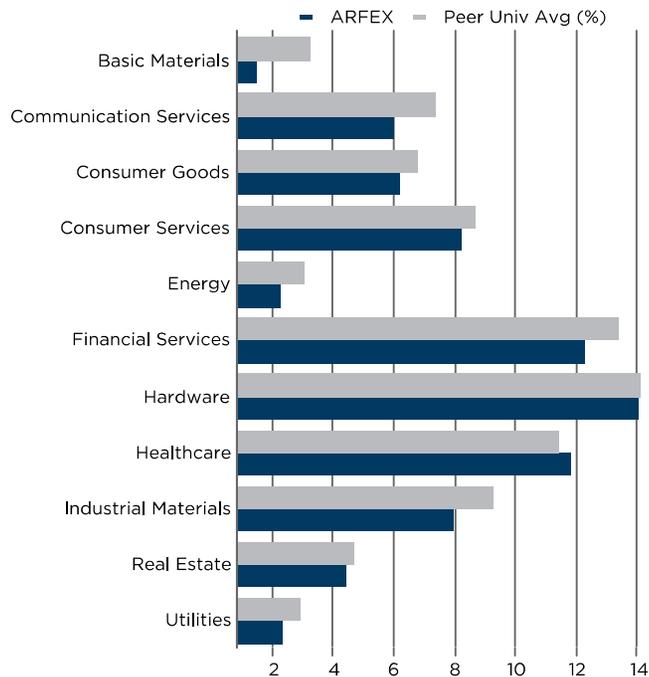
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARFEX	24.38	-7.35	18.93	7.76	-1.28	8.94	21.95	15.50	-0.77	15.91
Benchmark	24.35	-7.94	20.18	9.74	-0.47	5.69	24.13	15.49	-2.87	15.62
Morningstar Category Avg	24.51	-8.44	20.40	8.24	-1.97	5.42	20.98	14.76	-3.85	14.48
Morningstar Category Percentile	61	17	88	60	37	2	65	48	7	20
Morningstar Category Rank	147/241	41/239	202/230	128/213	84/226	4/212	131/202	-	-	-

**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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# American Century One Choice 2050 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	ARFEX	Peer Univ Avg
Total number of Holdings	24	20
Total Assets (\$M)	246	1,337
P/E (12mo. trailing)	15.3	14.0
Price/Book	1.9	1.6
Market Cap (\$M)	38,092	39,099
Turnover (%) (most recent avail)	26	32
Earnings Growth Rate (12mo. trailing)	7%	16%

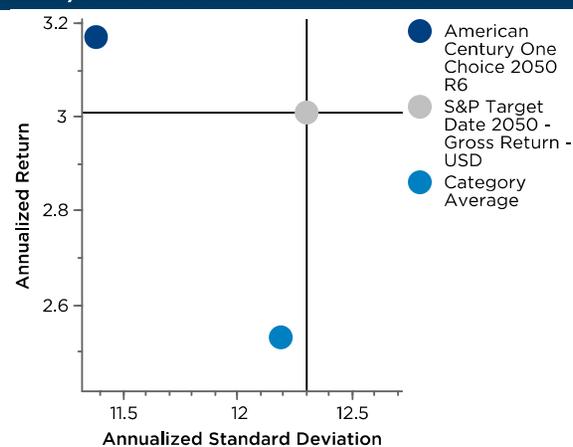
## TOP HOLDINGS

	ARFEX
American Century NT Large Co Val G	12.02
American Century NT Diversified Bond G	10.28
American Century Sustainable Equity G	9.31
American Century NT Mid Cap Value G	7.53
American Century NT Growth G	7.39
American Century NT International Gr G	6.71
American Century NT Heritage G	6.23
American Century NT Emerging Markets G	5.60
American Century NT Equity Growth G	4.96
American Century Focused Dynamic Gr G	4.74
<b>% of portfolio in Top 10</b>	<b>74.77</b>

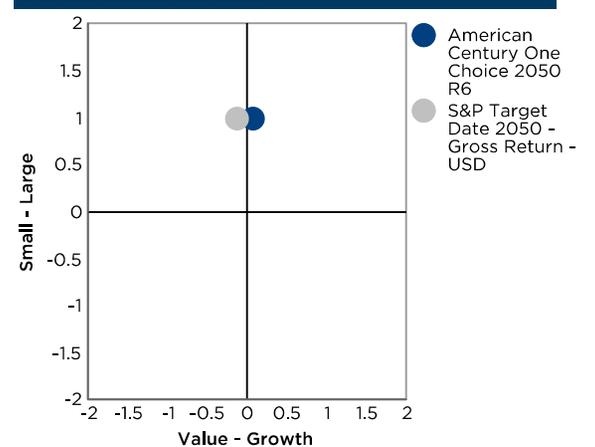
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.09	-	0.00	0.03	-	-0.04
Beta	0.92	-	0.98	0.92	-	0.99
R-Squared	99.01	-	99.67	98.92	-	99.52
Sharpe Ratio	0.04	-0.04	-0.04	0.18	0.15	0.11
Information Ratio	0.59	-	0.05	0.10	-	-0.57
Standard Deviation	12.59	13.68	13.50	11.38	12.30	12.19
Up Capture	92.30	-	96.86	89.18	-	94.93
Down Capture	90.16	-	97.80	92.75	-	99.42

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



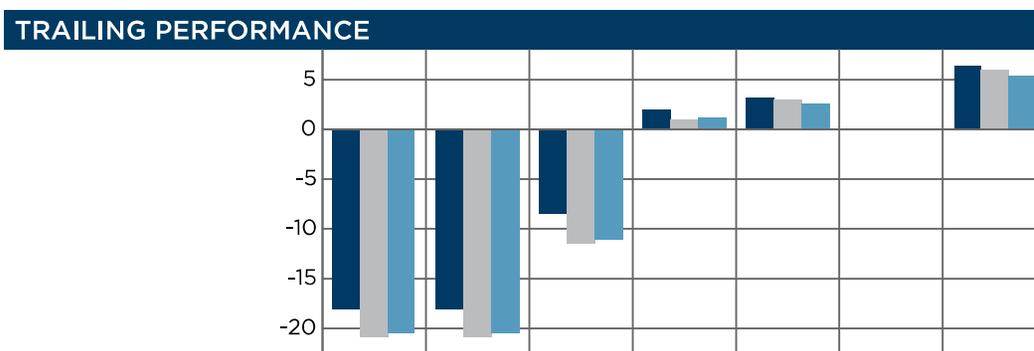
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# American Century One Choice 2055 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The target date in the fund name (2055) refers to the approximate year an investor plans to retire and likely would stop making new investments in the fund.

FUND INFORMATION	
Fund	AREUX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	6.8 years
Morningstar Category	Target-Date 2055
Benchmark Index	S&P Target Date 2055 - Gross Return - USD



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	
	194	150	31

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
AREUX	-18.08	-18.08	-8.41	2.15	3.18	-	6.49
Benchmark	-20.84	-20.84	-11.47	1.12	3.02	6.94	8.84
Category Avg	-20.39	-20.39	-11.06	1.29	2.64	6.35	5.17
Category Percentile	-	-	7	15	21	-	-
Category Rank	-	-	16/232	29/194	32/150	-	-

### CALENDAR YEAR PERFORMANCE (%)

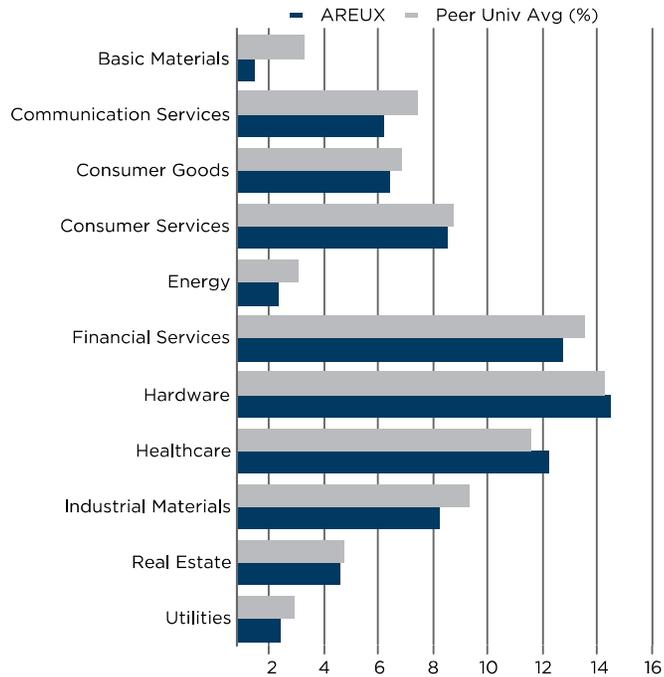
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
AREUX	24.85	-7.66	19.36	7.96	-1.28	9.21	22.51	15.63	-	-
Benchmark	24.48	-7.97	20.48	9.94	-0.54	5.64	24.96	15.81	-2.87	15.62
Morningstar Category Avg	24.90	-8.43	20.99	8.00	-1.62	5.52	23.34	15.25	-4.08	14.43
Morningstar Category Percentile	55	24	86	57	38	1	72	49	-	-
Morningstar Category Rank	126/229	53/221	177/206	110/193	90/238	2/156	94/130	-	-	-

**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.

# American Century One Choice 2055 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	AREUX	Peer Univ Avg
Total number of Holdings	22	20
Total Assets (\$M)	152	729
P/E (12mo. trailing)	15.3	14.0
Price/Book	1.9	1.7
Market Cap (\$M)	37,855	38,374
Turnover (%) (most recent avail)	29	34
Earnings Growth Rate (12mo. trailing)	7%	16%

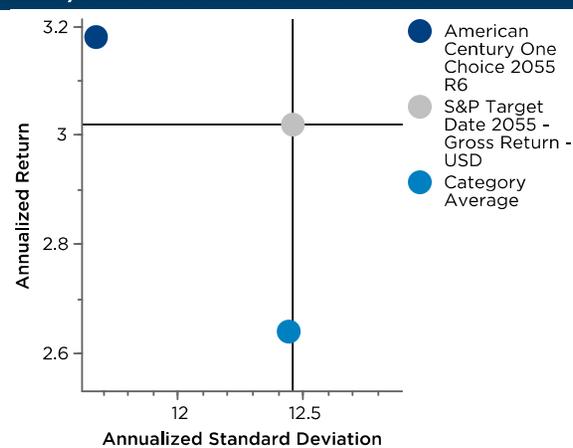
## TOP HOLDINGS

TOP HOLDINGS	AREUX
American Century NT Large Co Val G	12.44
American Century Sustainable Equity G	9.59
American Century NT Diversified Bond G	9.01
American Century NT Mid Cap Value G	7.83
American Century NT Growth G	7.60
American Century NT International Gr G	6.91
American Century NT Heritage G	6.41
American Century NT Emerging Markets G	5.84
American Century Focused Dynamic Gr G	5.10
American Century NT Equity Growth G	5.08
<b>% of portfolio in Top 10</b>	<b>75.81</b>

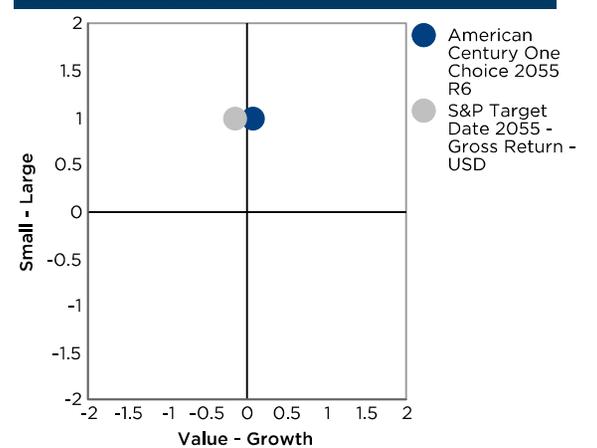
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.09	-	0.01	0.03	-	-0.03
Beta	0.93	-	1.00	0.93	-	1.00
R-Squared	98.96	-	99.69	98.90	-	99.55
Sharpe Ratio	0.03	-0.04	-0.03	0.18	0.15	0.12
Information Ratio	0.63	-	0.22	0.11	-	-0.46
Standard Deviation	12.91	13.81	13.76	11.67	12.46	12.44
Up Capture	94.29	-	98.83	90.57	-	96.40
Down Capture	91.57	-	98.51	93.68	-	99.76

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

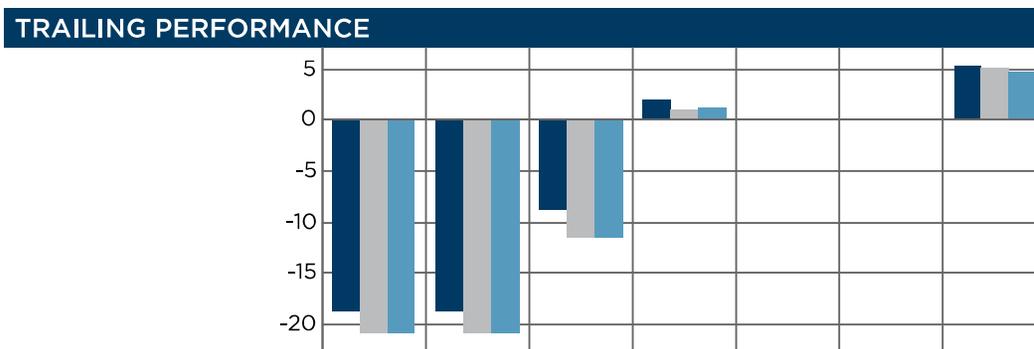
# American Century One Choice 2060 R6

## Investment Strategy Summary

The investment seeks the highest total return consistent with its asset mix. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The underlying stock funds draw on growth, value and quantitative investment techniques and diversify investments among small, medium and large U.S. and foreign companies. The underlying bond funds invest in fixed-income securities that vary by issuer type (corporate and government), credit quality and geographic exposure (domestic and international).

FUND INFORMATION	
Fund	ARGDX
Inception Date	9/30/2015
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	3.9 years
Morningstar Category	Target-Date 2060+
Benchmark Index	S&P Target Date 2055 - Gross Return - USD

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★		
	150	54	-1E+22



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ARGDX	-18.63	-18.63	-8.74	2.08	-	-	5.33
Benchmark	-20.84	-20.84	-11.47	1.12	3.02	6.94	8.84
Category Avg	-20.79	-20.79	-11.42	1.19	2.68	-	6.78
Category Percentile	-	-	11	19	-	-	-
Category Rank	-	-	25/228	28/150	-	-	-

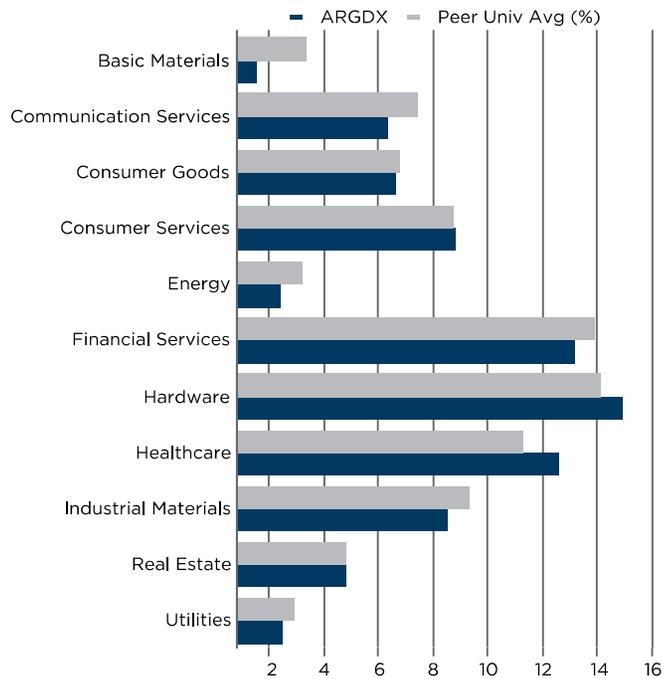
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARGDX	25.45	-7.87	19.71	7.99	-	-	-	-	-	-
Benchmark	24.48	-7.97	20.48	9.94	-0.54	5.64	24.96	15.81	-2.87	15.62
Morningstar Category Avg	25.17	-8.51	21.21	7.90	-1.06	5.57	25.27	-	-	-
Morningstar Category Percentile	43	34	85	46	-	-	-	-	-	-
Morningstar Category Rank	93/216	68/201	136/160	49/106	-	-	-	-	-	-

**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.

# American Century One Choice 2060 R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	ARGDX	Peer Univ Avg
Total number of Holdings	21	19
Total Assets (\$M)	44	196
P/E (12mo. trailing)	15.3	13.8
Price/Book	1.8	1.6
Market Cap (\$M)	37,415	36,510
Turnover (%) (most recent avail)	31	34
Earnings Growth Rate (12mo. trailing)	7%	16%

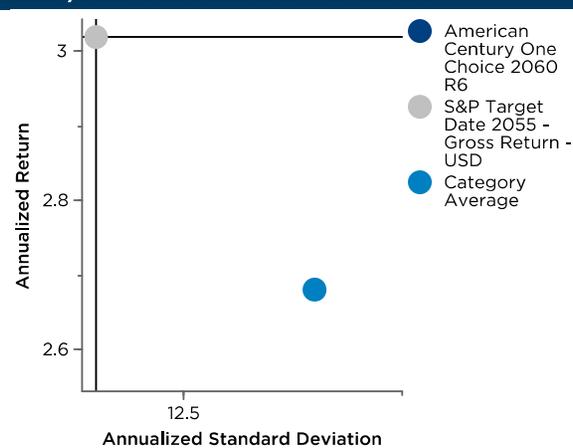
## TOP HOLDINGS

TOP HOLDINGS	ARGDX
American Century NT Large Co Val G	12.83
American Century Sustainable Equity G	9.80
American Century NT Mid Cap Value G	8.15
American Century NT Growth G	7.75
American Century NT Diversified Bond G	7.57
American Century NT International Gr G	7.10
American Century NT Heritage G	6.68
American Century NT Emerging Markets G	6.11
American Century Focused Dynamic Gr G	5.26
American Century NT Equity Growth G	5.20
<b>% of portfolio in Top 10</b>	<b>76.44</b>

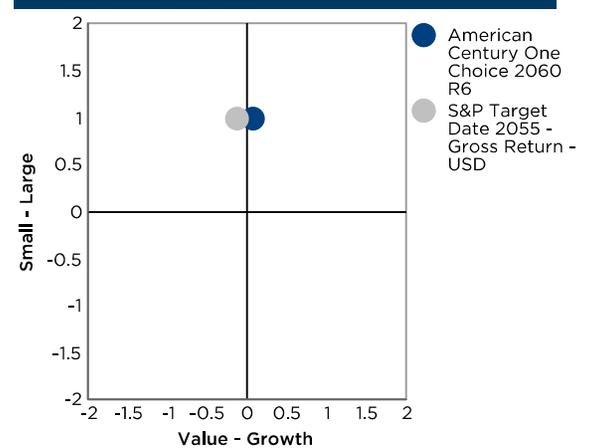
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.08	-	0.01	-	-	-0.03
Beta	0.95	-	1.01	-	-	1.01
R-Squared	99.03	-	99.70	-	-	99.57
Sharpe Ratio	0.03	-0.04	-0.04	-	0.15	0.12
Information Ratio	0.66	-	0.09	-	-	-0.41
Standard Deviation	13.25	13.81	13.94	-	12.46	12.56
Up Capture	97.04	-	100.01	-	-	98.04
Down Capture	93.74	-	99.71	-	-	100.48

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

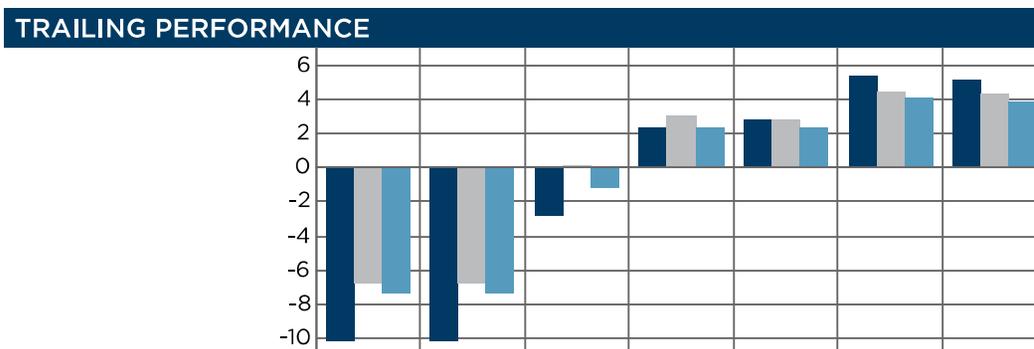
# American Century One Choice In Retire R6

## Investment Strategy Summary

The investment seeks current income; capital appreciation is a secondary objective. The fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other American Century mutual funds (the underlying funds) that represent a variety of asset classes and investment styles. The fund's investments generally will be allocated among the major asset classes as follow: 45% of its assets in equity securities (stock funds); 45% of its assets in fixed-income securities (bond funds); and 10% of its assets in cash equivalents (money market funds). The neutral mix of One Choice In Retirement Portfolio is expected to remain fixed over time.

FUND INFORMATION	
Fund	ARDTX
Inception Date	7/31/2013
Fund Family	American Century Asset Alloc Port Inc
Fund Subadviser	--
Portfolio Manager(s)	Scott Wilson, Richard Weiss, Radu Gabudean
Manager tenure (average)	8.0 years
Morningstar Category	Target-Date Retirement
Benchmark Index	S&P Target Date Retirement Income - Gross Return - USD

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★	★★★	★★★	
	157	136	89



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
● ARDTX	-10.15	-10.15	-2.81	2.41	2.81	5.43	5.14
● Benchmark	-6.69	-6.69	0.17	3.06	2.89	4.52	4.19
● Category Avg	-7.29	-7.29	-1.07	2.40	2.35	4.12	4.70
Category Percentile	-	-	79	58	30	1	-
Category Rank	-	-	147/186	91/157	41/136	1/89	-

### CALENDAR YEAR PERFORMANCE (%)

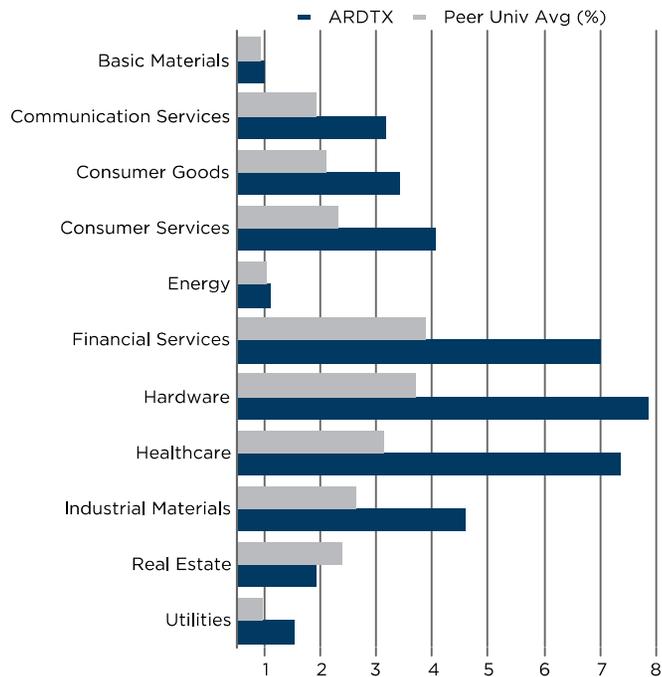
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ARDTX	16.26	-3.86	10.47	6.20	-1.32	6.55	11.47	10.35	3.78	10.28
Benchmark	13.33	-2.54	8.54	5.01	-0.18	4.86	6.28	7.51	3.98	9.09
Morningstar Category Avg	12.87	-3.17	8.71	5.17	-1.75	4.26	7.19	9.00	1.45	8.72
Morningstar Category Percentile	8	72	12	14	47	1	6	10	18	32
Morningstar Category Rank	15/183	135/187	21/175	24/171	81/172	3/272	18/293	-	-	-

**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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# American Century One Choice In Retire R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	ARDTX	Peer Univ Avg
Total number of Holdings	23	20
Total Assets (\$M)	200	609
P/E (12mo. trailing)	15.6	13.6
Price/Book	2.1	1.6
Market Cap (\$M)	48,044	38,204
Turnover (%) (most recent avail)	15	35
Earnings Growth Rate (12mo. trailing)	9%	15%

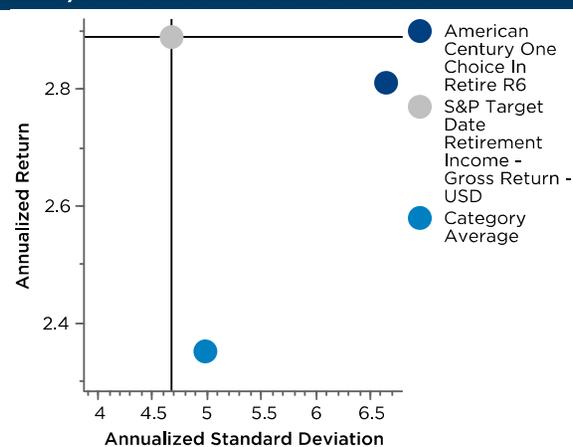
## TOP HOLDINGS

	ARDTX
American Century NT Diversified Bond G	20.23
American Century NT Large Co Val G	8.86
American Century Global Bond G	8.05
American Century Short Dur Infl ProBd G	7.25
American Century Sustainable Equity G	6.87
American Century NT Intl Val G	4.82
American Century NT Growth G	4.28
American Century NT International Gr G	4.25
American Century NT Mid Cap Value G	3.94
American Century NT Equity Growth G	3.75
<b>% of portfolio in Top 10</b>	<b>72.31</b>

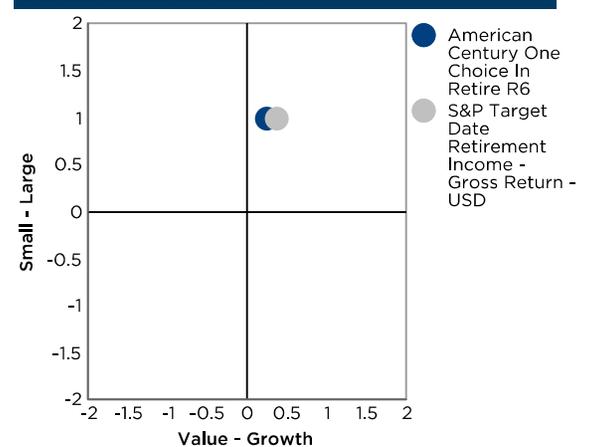
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.14	-	-0.06	-0.09	-	-0.06
Beta	1.39	-	1.03	1.39	-	1.05
R-Squared	97.91	-	97.86	96.23	-	97.80
Sharpe Ratio	0.09	0.25	0.12	0.25	0.38	0.25
Information Ratio	-0.28	-	-0.81	-0.03	-	-0.70
Standard Deviation	7.32	5.21	5.43	6.65	4.68	4.98
Up Capture	126.36	-	92.17	133.78	-	96.95
Down Capture	142.40	-	101.12	137.59	-	106.36

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

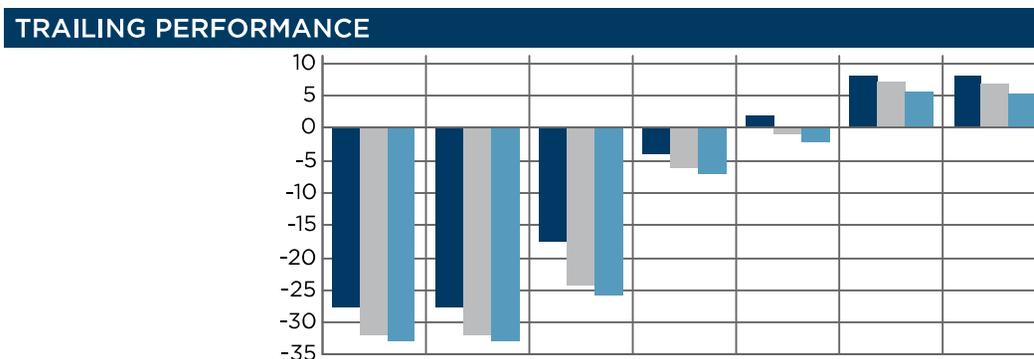
# American Century Mid Cap Value Fund R6 CI

## Investment Strategy Summary

The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalizations at the time of purchase are within the capitalization range of the Russell 3000® Index, excluding the largest 100 such companies.

FUND INFORMATION	
Fund	AMDVX
Inception Date	7/26/2013
Fund Family	American Century Capital Portfolios Inc
Fund Subadviser	--
Portfolio Manager(s)	Phillip Davidson, Michael Liss, Kevin Toney
Manager tenure (average)	12.9 years
Morningstar Category	Mid-Cap Value
Benchmark Index	Russell Midcap Value - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★★	
	388	345	241



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
AMDVX	-27.49	-27.49	-17.23	-3.94	1.89	8.21	8.14
Benchmark	-31.71	-31.71	-24.13	-5.97	-0.76	7.22	10.37
Category Avg	-32.58	-32.58	-25.50	-6.99	-1.96	5.62	9.70
Category Percentile	-	-	6	13	6	4	-
Category Rank	-	-	26/426	50/388	21/345	10/241	-

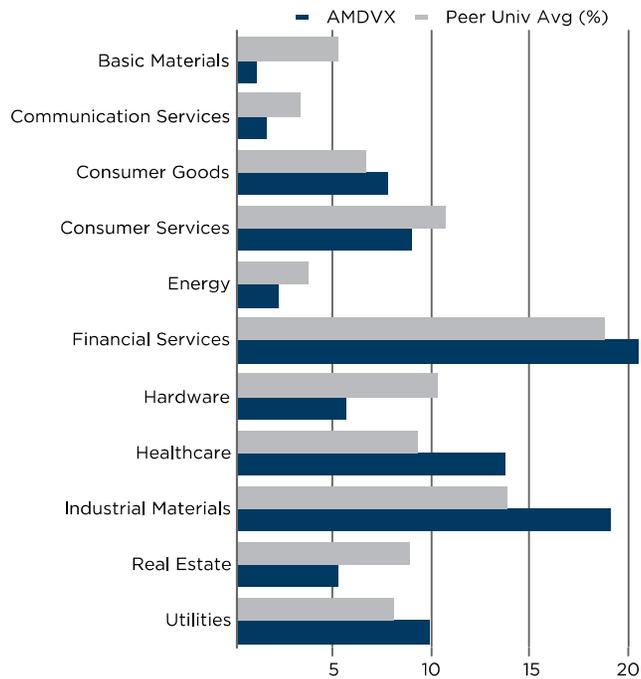
CALENDAR YEAR PERFORMANCE (%)											
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	
AMDVX	29.31	-12.66	11.96	23.19	-1.22	16.80	30.16	16.44	-0.72	19.57	
Benchmark	27.06	-12.29	13.34	20.00	-4.78	14.75	33.46	18.51	-1.38	24.75	
Morningstar Category Avg	24.83	-12.86	13.56	17.64	-5.16	9.27	34.93	16.46	-3.86	21.95	
Morningstar Category Percentile	22	48	57	13	13	1	90	50	25	80	
Morningstar Category Rank	93/422	200/417	231/405	52/399	61/471	5/460	374/415	-	-	-	

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# American Century Mid Cap Value Fund R6 CI (continued)

## FUND COMPOSITION



## FUND STATISTICS

	AMDVX	Peer Univ Avg
Total number of Holdings	100	127
Total Assets (\$M)	2,066	1,799
P/E (12mo. trailing)	12.1	10.8
Price/Book	1.5	1.3
Market Cap (\$M)	12,034	9,327
Turnover (%) (most recent avail)	23	50
Earnings Growth Rate (12mo. trailing)	6%	14%

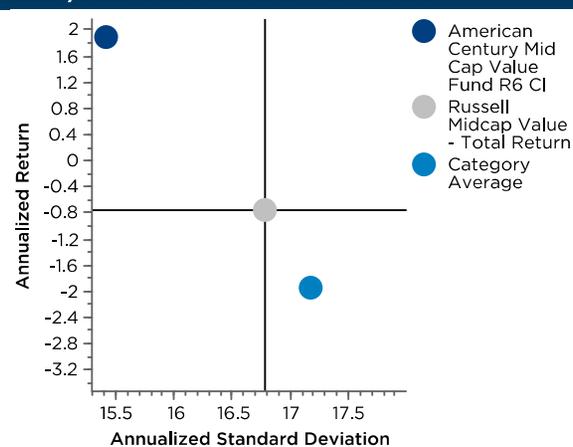
## TOP HOLDINGS

	AMDVX
Zimmer Biomet Holdings Inc	3.37
Northern Trust Corp	3.00
Emerson Electric Co	2.02
Edison International	1.90
Chubb Ltd	1.89
Truist Financial Corp	1.79
nVent Electric PLC	1.78
Hubbell Inc	1.68
Xcel Energy Inc	1.63
Johnson Controls International PLC	1.61
<b>% of portfolio in Top 10</b>	<b>20.68</b>

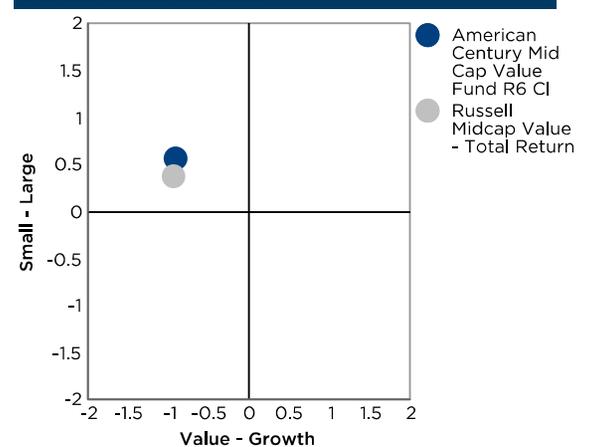
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.11	-	-0.08	0.20	-	-0.10
Beta	0.90	-	1.02	0.90	-	1.02
R-Squared	96.51	-	99.18	96.38	-	98.65
Sharpe Ratio	-0.32	-0.40	-0.44	0.05	-0.11	-0.18
Information Ratio	0.53	-	-0.56	0.79	-	-0.60
Standard Deviation	17.63	19.25	19.66	15.41	16.78	17.18
Up Capture	102.46	-	102.17	101.51	-	97.08
Down Capture	95.07	-	103.69	92.30	-	102.46

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



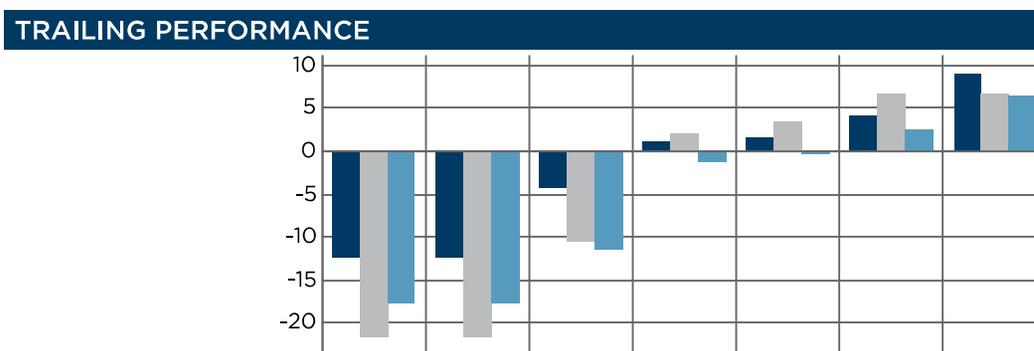
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# Blackrock Global Alloc I

## Investment Strategy Summary

The investment seeks to provide high total investment return. The fund invests in a portfolio of equity, debt and money market securities. Generally, the fund's portfolio will include both equity and debt securities. It may invest up to 35% of its total assets in "junk bonds," corporate loans and distressed securities. The fund may also invest in Real Estate Investment Trusts ("REITs") and securities related to real assets (like real estate- or precious metals-related securities) such as stock, bonds or convertible bonds issued by REITs or companies that mine precious metals.

FUND INFORMATION	
Fund	MALOX
Inception Date	2/03/1989
Fund Family	Blackrock Global Allocation Fund Inc
Fund Subadviser	--
Portfolio Manager(s)	Russ Koesterich, David Clayton, Rick Rieder
Manager tenure (average)	2.4 years
Morningstar Category	World Allocation
Benchmark Index	FTSE World - Total Return



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	★★★★
	396	329	199

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
MALOX	-12.36	-12.36	-4.15	1.23	1.72	4.23	9.09
Benchmark	-21.51	-21.51	-10.55	2.02	3.52	6.62	8.43
Category Avg	-17.57	-17.57	-11.35	-1.23	-0.03	2.59	8.69
Category Percentile	-	-	11	15	17	37	-
Category Rank	-	-	51/466	59/396	56/329	74/199	-

### CALENDAR YEAR PERFORMANCE (%)

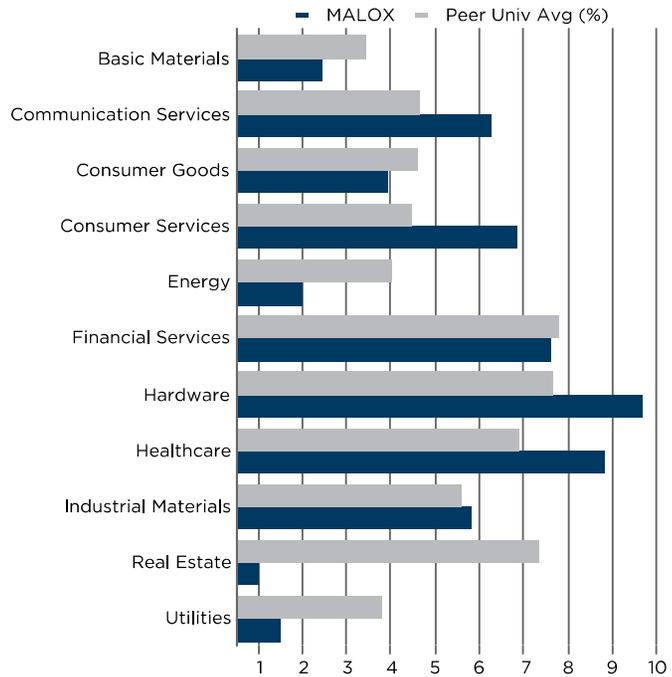
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
MALOX	17.54	-7.37	13.60	4.09	-0.83	2.15	14.71	10.33	-3.43	10.15
Benchmark	27.74	-8.77	24.09	8.65	-1.37	4.77	24.67	16.96	-6.48	12.73
Morningstar Category Avg	15.95	-8.10	14.30	5.84	-4.28	1.50	8.46	10.18	-3.67	10.95
Morningstar Category Percentile	40	44	65	70	19	44	38	61	47	57
Morningstar Category Rank	184/459	199/453	285/438	340/485	108/567	235/534	183/482	290/476	176/375	176/308

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# Blackrock Global Alloc I (continued)

## FUND COMPOSITION



## FUND STATISTICS

	MALOX	Peer Univ Avg
Total number of Holdings	778	468
Total Assets (\$M)	6,887	5,133
P/E (12mo. trailing)	17.7	13.7
Price/Book	2.3	1.6
Market Cap (\$M)	86,186	38,101
Turnover (%) (most recent avail)	156	66
Earnings Growth Rate (12mo. trailing)	11%	15%

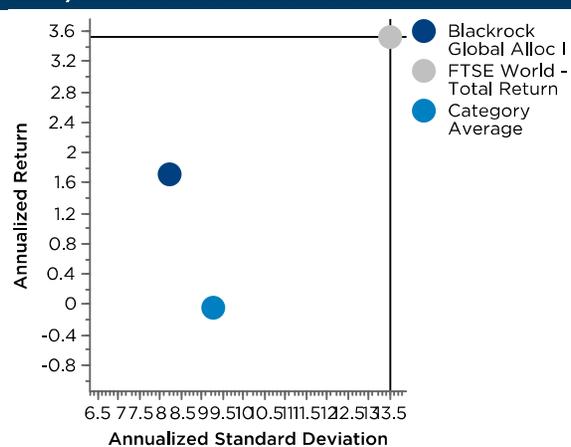
## TOP HOLDINGS

	MALOX
United States Treasury Notes 0.5%	4.11
China (People's Republic Of) 3.29%	2.78
United States Treasury Notes 1.75%	2.37
Microsoft Corp	1.92
Apple Inc	1.74
Alphabet Inc Class C	1.64
United States Treasury Notes 1.75%	1.56
Amazon.com Inc	1.50
UMBS 30YR TBA(REG A)	1.48
Canada (Government of) 1.5%	1.16
<b>% of portfolio in Top 10</b>	<b>20.27</b>

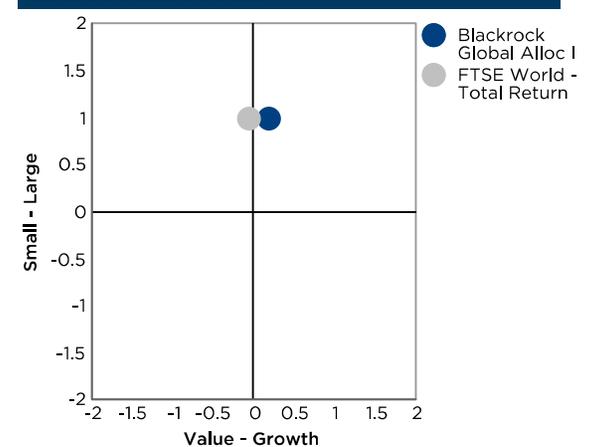
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.02	-	-0.24	-0.05	-	-0.21
Beta	0.60	-	0.69	0.59	-	0.67
R-Squared	95.24	-	95.27	95.46	-	94.85
Sharpe Ratio	-0.06	0.02	-0.29	0.07	0.18	-0.12
Information Ratio	-0.13	-	-0.65	-0.31	-	-0.72
Standard Deviation	8.95	14.67	10.42	8.22	13.52	9.29
Up Capture	47.80	-	48.58	44.36	-	43.92
Down Capture	61.15	-	74.66	66.91	-	76.19

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

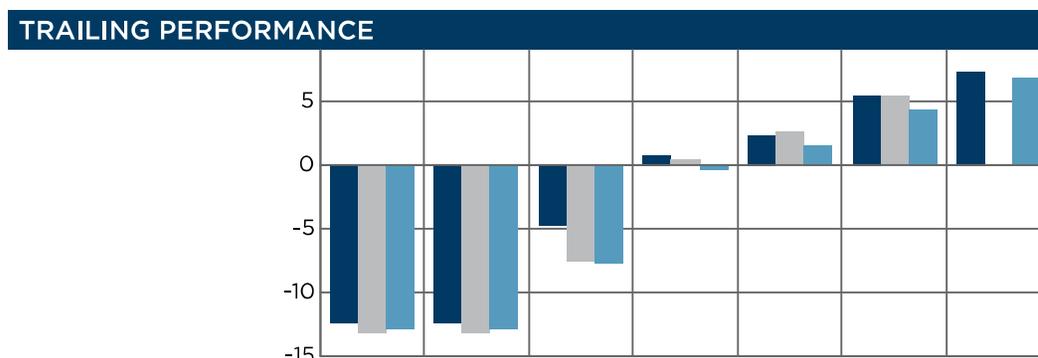
# Columbia High Yield Bond Fund Class R5

## Investment Strategy Summary

The investment seeks to provide shareholders with high current income as its primary objective and, as its secondary objective, capital growth. Under normal market conditions, the fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in high-yield debt instruments (commonly referred to as "junk" bonds or securities). It may invest up to 25% of its net assets in debt instruments of foreign issuers. The fund may invest in debt instruments of any maturity and does not seek to maintain a particular dollar-weighted average maturity.

FUND INFORMATION	
Fund	RSHRX
Inception Date	12/11/2006
Fund Family	Columbia Funds Series Trust II
Fund Subadviser	--
Portfolio Manager(s)	Brian Lavin, Daniel DeYoung
Manager tenure (average)	5.5 years
Morningstar Category	High Yield Bond
Benchmark Index	ICE BofA US Cash Pay High Yield Constrained (Local Total Return)

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★	★★★★★
	621	540	338



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
RSHRX	-12.22	-12.22	-4.62	0.89	2.44	5.56	7.30
Benchmark	-13.07	-13.07	-7.41	0.57	2.68	5.48	6.28
Category Avg	-12.68	-12.68	-7.65	-0.25	1.52	4.40	7.21
Category Percentile	-	-	14	19	20	7	-
Category Rank	-	-	98/699	118/621	108/540	24/338	-

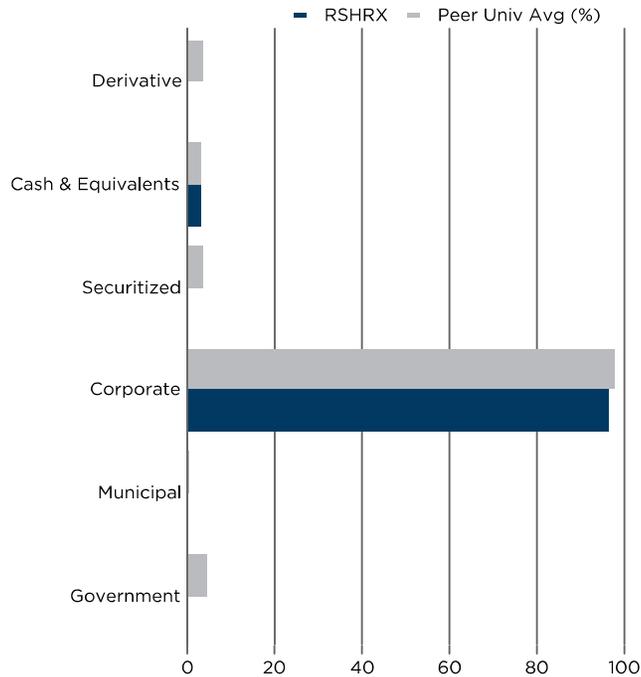
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
RSHRX	17.10	-4.12	6.57	11.54	-1.19	3.70	6.28	16.01	5.45	13.77
Benchmark	14.40	-2.26	7.48	17.34	-4.52	2.45	7.37	15.40	4.49	15.10
Morningstar Category Avg	12.48	-2.82	6.40	13.18	-4.07	1.11	6.92	14.69	2.75	14.13
Morningstar Category Percentile	3	83	51	76	14	8	56	26	9	57
Morningstar Category Rank	21/711	577/695	356/699	537/707	108/769	58/731	371/662	155/598	52/573	327/574

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# Columbia High Yield Bond Fund Class R5 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	RSHRX	Peer Univ Avg
Total number of Holdings	357	371
Total Assets (\$M)	45	1,688
Turnover (%) (most recent avail)	28	53

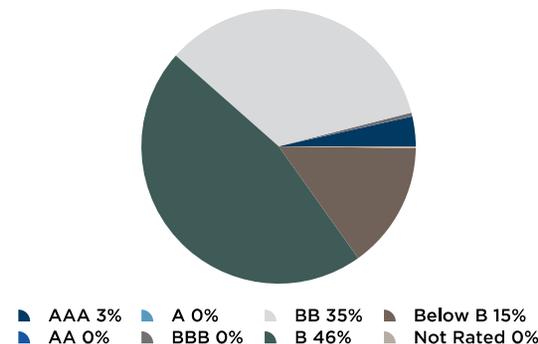
## TOP HOLDINGS

	RSHRX
CSC Holdings, LLC 6.5%	1.24
DISH DBS Corporation 7.75%	1.22
TransDigm, Inc. 6.25%	0.94
Targa Resources Partners LP/Targa Resources Finance Corporation 5%	0.89
T-Mobile USA, Inc. 6.5%	0.81
DCP Midstream Operating, LP 5.6%	0.81
CrownRock LP 5.62%	0.81
SBA Communications Corporation 4.88%	0.78
ALTICE FRANCE S.A 7.38%	0.77
iHeartCommunications Inc 8.38%	0.76
<b>% of portfolio in Top 10</b>	<b>9.04</b>

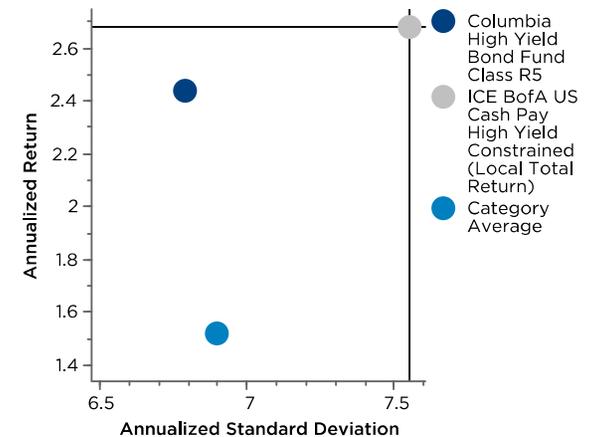
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.03	-	-0.07	0.01	-	-0.08
Beta	0.94	-	0.94	0.87	-	0.91
R-Squared	98.22	-	99.75	94.41	-	99.36
Sharpe Ratio	-0.11	-0.15	-0.26	0.19	0.21	0.06
Information Ratio	0.28	-	-1.35	-0.13	-	-1.34
Standard Deviation	7.69	8.09	7.63	6.79	7.55	6.90
Up Capture	101.40	-	84.52	85.46	-	80.26
Down Capture	97.31	-	96.40	89.03	-	94.75

## QUALITY DISTRIBUTION



## RISK/RETURN CHART - 5 YEAR



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

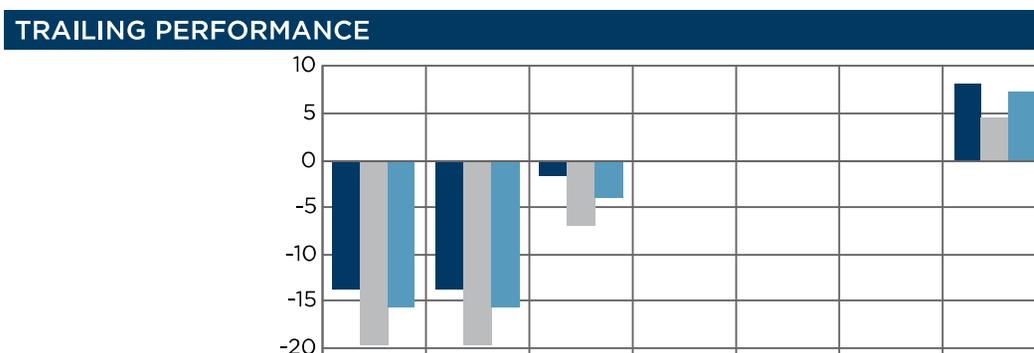
# Fidelity Contrafund K6

## Investment Strategy Summary

The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It invests in securities of companies whose value Fidelity Management & Research Company (FMR) believes is not fully recognized by the public. The fund invests in domestic and foreign issuers.

FUND INFORMATION	
Fund	FLCNX
Inception Date	5/25/2017
Fund Family	Fidelity Contrafund
Fund Subadviser	--
Portfolio Manager(s)	William Danoff
Manager tenure (average)	2.8 years
Morningstar Category	Large Growth
Benchmark Index	S&P 500 - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
	1231	1086	812



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
FLCNX	-13.73	-13.73	-1.56	-	-	-	8.18
Benchmark	-19.60	-19.60	-6.98	5.10	6.73	10.53	10.25
Category Avg	-15.54	-15.54	-3.81	8.60	7.52	10.52	12.00
Category Percentile	-	-	41	-	-	-	-
Category Rank	-	-	557/1358	-	-	-	-

### CALENDAR YEAR PERFORMANCE (%)

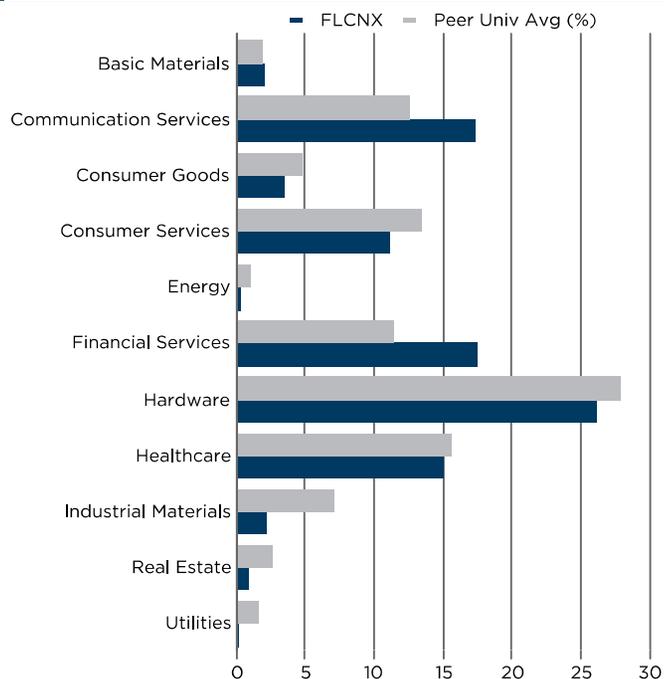
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
FLCNX	31.00	-2.15	-	-	-	-	-	-	-	-
Benchmark	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06
Morningstar Category Avg	31.71	-2.18	27.84	3.19	3.57	10.07	33.87	15.24	-2.56	15.40
Morningstar Category Percentile	61	51	-	-	-	-	-	-	-	-
Morningstar Category Rank	830/1360	717/1405	-	-	-	-	-	-	-	-

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# Fidelity Contrafund K6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	FLCNX	Peer Univ Avg
Total number of Holdings	256	107
Total Assets (\$M)	10,230	6,533
P/E (12mo. trailing)	22.9	22.3
Price/Book	3.6	4.2
Market Cap (\$M)	170,387	105,673
Turnover (%) (most recent avail)	39	50
Earnings Growth Rate (12mo. trailing)	28%	24%

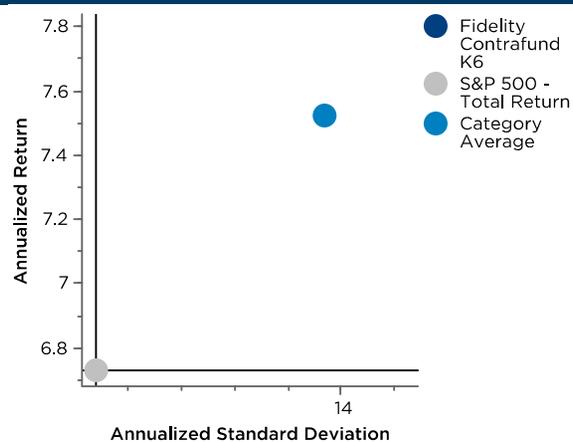
## TOP HOLDINGS

	FLCNX
Facebook Inc A	7.30
Amazon.com Inc	6.36
Microsoft Corp	5.79
Berkshire Hathaway Inc A	5.28
Salesforce.com Inc	4.36
Visa Inc Class A	4.20
Adobe Inc	3.42
UnitedHealth Group Inc	2.89
Alphabet Inc A	2.67
Mastercard Inc A	2.66
<b>% of portfolio in Top 10</b>	<b>44.92</b>

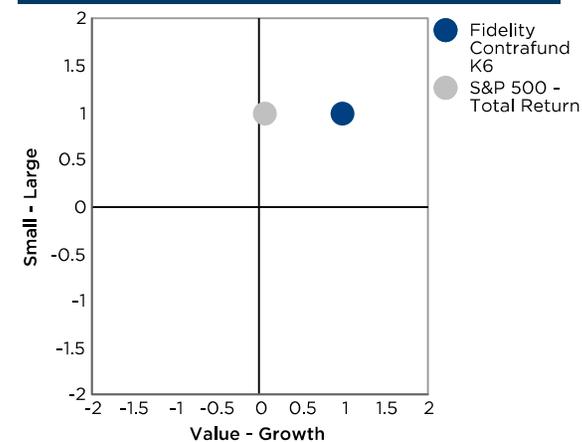
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-	-	0.28	-	-	0.07
Beta	-	-	0.99	-	-	1.00
R-Squared	-	-	95.16	-	-	93.59
Sharpe Ratio	-	0.22	0.45	-	0.41	0.46
Information Ratio	-	-	1.04	-	-	0.23
Standard Deviation	-	15.00	15.20	-	13.54	13.97
Up Capture	-	-	110.26	-	-	104.99
Down Capture	-	-	92.80	-	-	99.49

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# Goldman Sachs Global Income Fund Institutional Shares

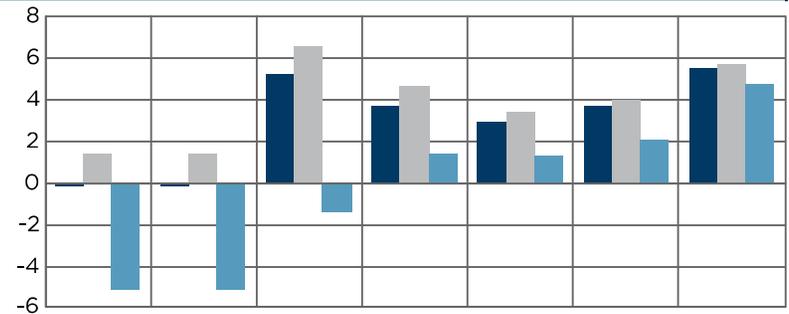
## Investment Strategy Summary

The investment seeks a total return consisting of capital appreciation and income. The fund normally invests at least 80% of its net assets plus any borrowings for investment purposes (measured at the time of purchase) ("Net Assets") in a portfolio of fixed income securities of U.S. and foreign issuers. Foreign securities include securities of issuers located outside the U.S. or securities quoted or denominated in a currency other than the U.S. dollar. It also enters into transactions in foreign currencies, typically through the use of forward contracts and swap contracts. It is non-diversified.

FUND INFORMATION	
Fund	GSGLX
Inception Date	8/01/1995
Fund Family	Goldman Sachs Trust
Fund Subadviser	--
Portfolio Manager(s)	Simon Dangoor, Hugh Briscoe
Manager tenure (average)	0.2 years
Morningstar Category	World Bond-USD Hedged
Benchmark Index	Bloomberg Barclays Global Aggregate (USD Hedged)

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	★★★★★
	74	58	37

## TRAILING PERFORMANCE



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
● GSGLX	-0.02	-0.02	5.23	3.76	2.95	3.76	5.51
● Benchmark	1.45	1.45	6.59	4.65	3.49	4.06	6.02
● Category Avg	-5.07	-5.07	-1.33	1.46	1.34	2.13	7.19
Category Percentile	-	-	16	18	14	32	-
Category Rank	-	-	17/106	13/74	8/58	12/37	-

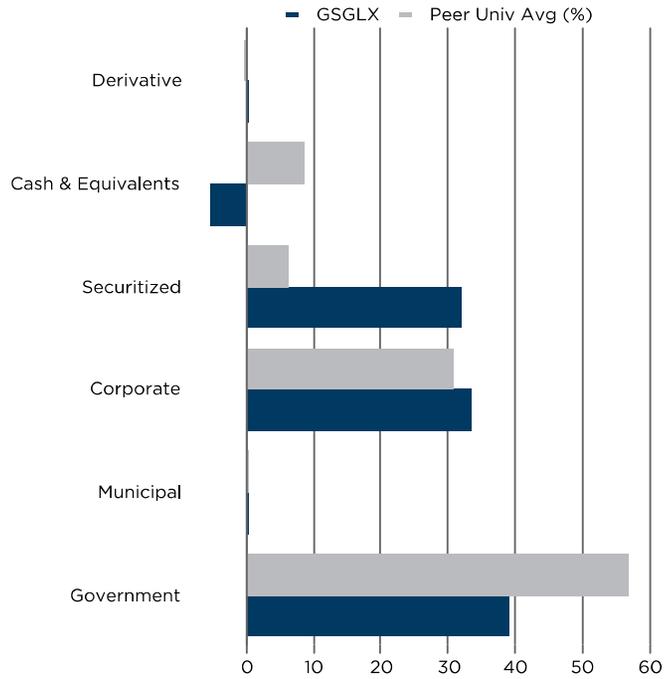
## CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
GSGLX	9.18	0.22	2.68	3.44	0.85	6.65	1.02	7.63	4.29	4.76
Benchmark	8.22	1.76	3.04	3.95	1.02	7.59	-0.14	5.72	5.40	4.61
Morningstar Category Avg	6.83	-1.41	6.88	3.80	-4.13	1.69	-2.88	7.75	3.29	6.80
Morningstar Category Percentile	36	30	83	51	5	11	11	43	36	73
Morningstar Category Rank	37/102	93/310	251/303	173/339	18/367	42/385	40/365	135/315	107/297	197/270

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

# Goldman Sachs Global Income Fund Institutional Shares (continued)

## FUND COMPOSITION



## FUND STATISTICS

	GSGLX	Peer Univ Avg
Total number of Holdings	954	508
Total Assets (\$M)	251	1,747
Turnover (%) (most recent avail)	291	119

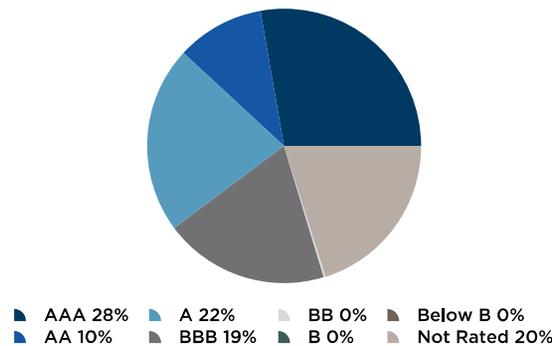
## TOP HOLDINGS

	GSGLX
Federal National Mortgage Association 3.5%	7.76
Federal National Mortgage Association 3%	6.15
Federal National Mortgage Association 4.5%	5.60
Federal National Mortgage Association 3%	5.25
Federal National Mortgage Association 3.5%	5.17
Government National Mortgage Association 3%	5.02
Federal National Mortgage Association 5%	4.42
Japan (Government Of) 0.1%	4.34
Government National Mortgage Association 3%	3.34
Federal National Mortgage Association 4%	2.62
<b>% of portfolio in Top 10</b>	<b>49.68</b>

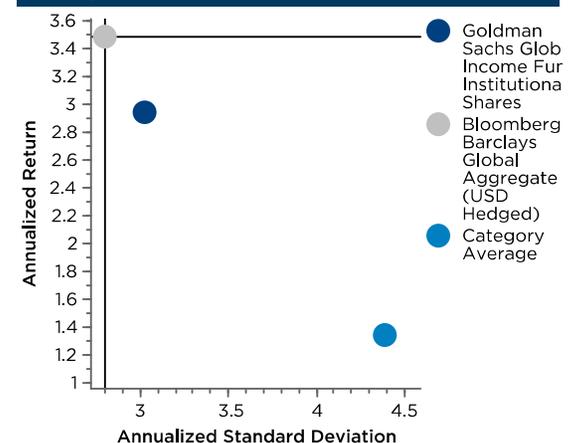
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.11	-	-0.21	-0.05	-	-0.16
Beta	1.11	-	0.90	1.02	-	0.95
R-Squared	89.86	-	32.40	89.55	-	37.03
Sharpe Ratio	0.62	1.05	-0.06	0.60	0.84	0.05
Information Ratio	-0.83	-	-0.89	-0.55	-	-0.62
Standard Deviation	3.24	2.76	4.34	3.02	2.80	4.39
Up Capture	95.02	-	57.49	95.82	-	66.72
Down Capture	131.88	-	131.91	113.30	-	116.52

## QUALITY DISTRIBUTION



## RISK/RETURN CHART - 5 YEAR



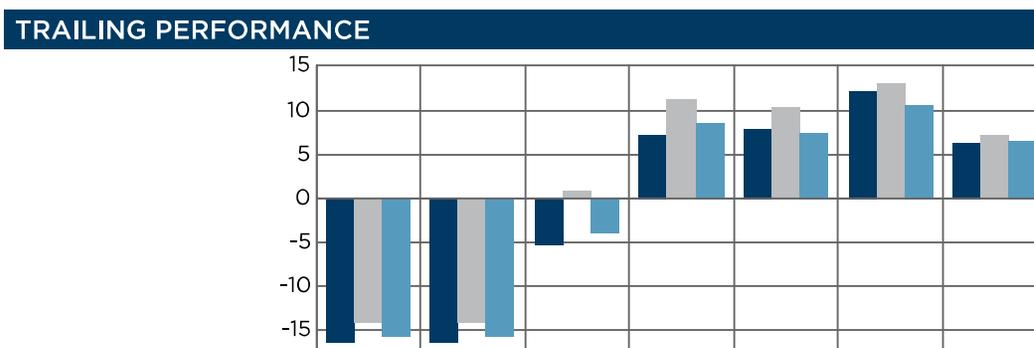
# Goldman Sachs Large Cap Growth Insights Fund Institutional Shares

## Investment Strategy Summary

The investment seeks long-term growth of capital, with dividend income as a secondary consideration. The fund invests at least 80% of its net assets plus any borrowings for investment purposes (measured at time of purchase) ("Net Assets") in a broadly diversified portfolio of equity investments in large-cap U.S. issuers, including foreign issuers that are traded in the United States. It may also invest in fixed income securities that are considered to be cash equivalents. The fund is non-diversified.

FUND INFORMATION	
Fund	GCGIX
Inception Date	5/01/1997
Fund Family	Goldman Sachs Trust
Fund Subadviser	--
Portfolio Manager(s)	Len Ioffe, Osman Ali, Dennis Walsh
Manager tenure (average)	7.9 years
Morningstar Category	Large Growth
Benchmark Index	Russell 1000 Growth - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★	★★★	★★★★
	1231	1086	812



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
GCGIX	-16.31	-16.31	-5.22	7.15	7.82	12.09	6.30
Benchmark	-14.10	-14.10	0.91	11.32	10.36	12.97	11.13
Category Avg	-15.54	-15.54	-3.81	8.60	7.52	10.52	12.00
Category Percentile	-	-	66	66	51	31	-
Category Rank	-	-	896/1358	812/1231	554/1086	252/812	-

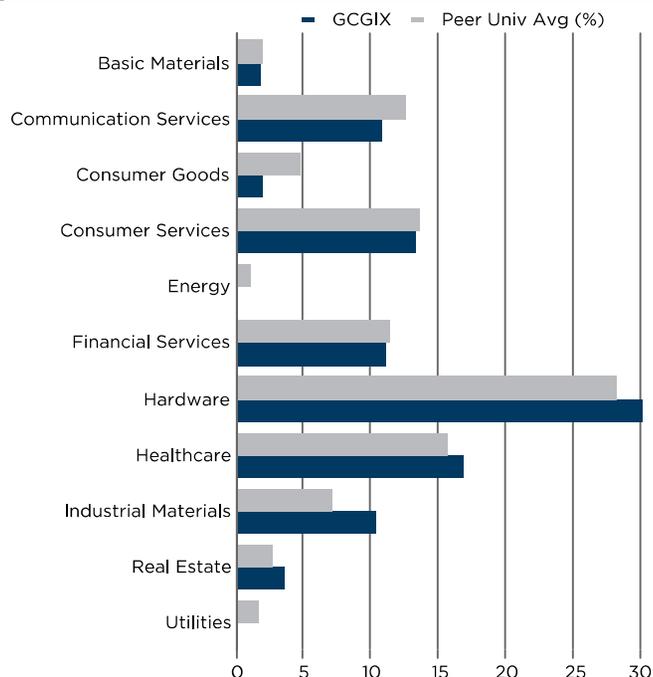
### CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
GCGIX	29.67	-4.56	29.74	7.83	3.50	17.84	36.42	15.37	4.03	13.61
Benchmark	36.39	-1.51	30.21	7.08	5.67	13.05	33.48	15.26	2.64	16.71
Morningstar Category Avg	31.71	-2.18	27.84	3.19	3.57	10.07	33.87	15.24	-2.56	15.40
Morningstar Category Percentile	74	74	37	16	51	2	24	47	5	64
Morningstar Category Rank	1006/1360	1040/1405	504/1363	234/1463	857/1681	34/1710	411/1712	790/1681	84/1683	1100/1718

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.

# Goldman Sachs Large Cap Growth Insights Fund Institutional Shares (continued)

## FUND COMPOSITION



## FUND STATISTICS

	GCGIX	Peer Univ Avg
Total number of Holdings	122	108
Total Assets (\$M)	566	6,533
P/E (12mo. trailing)	21.3	22.4
Price/Book	4.6	4.3
Market Cap (\$M)	107,740	106,677
Turnover (%) (most recent avail)	192	50
Earnings Growth Rate (12mo. trailing)	18%	24%

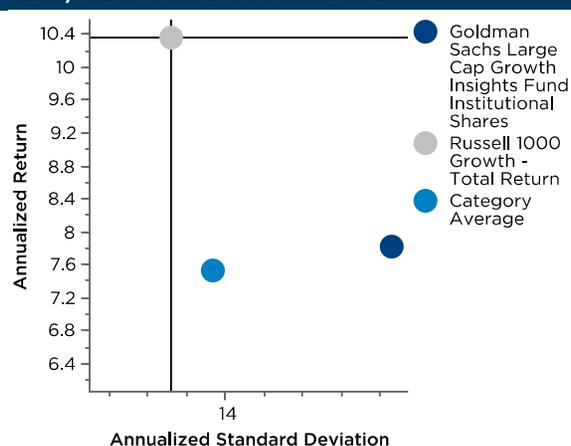
## TOP HOLDINGS

	GCGIX
Apple Inc	8.82
Microsoft Corp	8.27
Amazon.com Inc	5.99
Facebook Inc A	4.09
Visa Inc Class A	3.23
Alphabet Inc Class C	3.23
Alphabet Inc A	1.97
Adobe Inc	1.72
NVIDIA Corp	1.54
Automatic Data Processing Inc	1.50
<b>% of portfolio in Top 10</b>	<b>40.36</b>

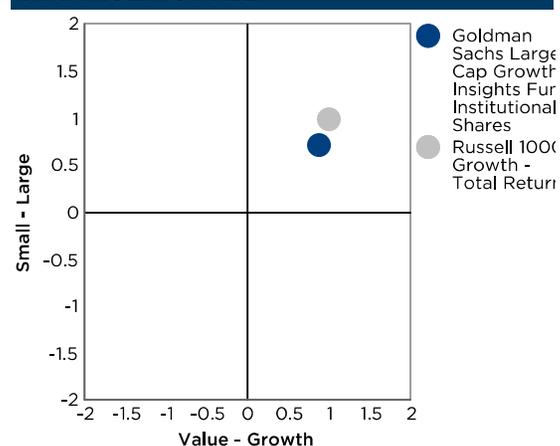
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.34	-	-0.20	-0.22	-	-0.22
Beta	1.03	-	1.00	1.03	-	1.00
R-Squared	98.20	-	98.98	98.08	-	98.44
Sharpe Ratio	0.34	0.63	0.45	0.46	0.67	0.46
Information Ratio	-1.92	-	-1.78	-1.24	-	-1.63
Standard Deviation	15.80	15.18	15.20	14.43	13.86	13.97
Up Capture	86.74	-	88.61	90.59	-	88.14
Down Capture	105.95	-	101.42	104.59	-	104.15

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



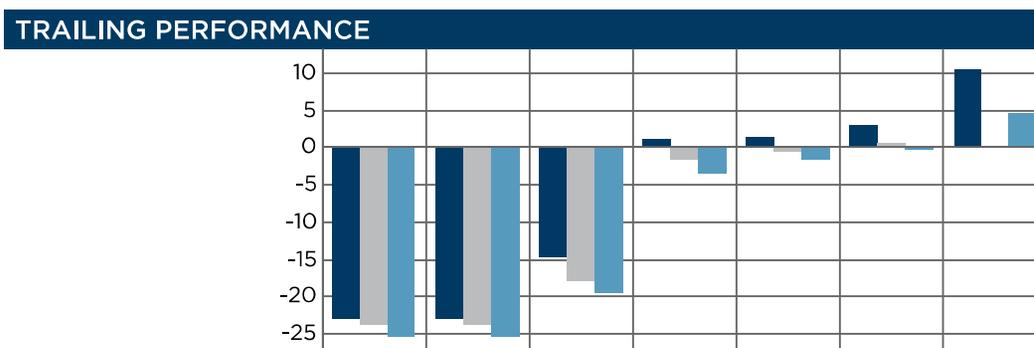
# Invesco Oppenheimer Developing Markets Fund - Class R6

## Investment Strategy Summary

The investment seeks capital appreciation. The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country, and in derivatives and other instruments that have economic characteristics similar to such securities.

FUND INFORMATION	
Fund	ODVIX
Inception Date	12/29/2011
Fund Family	AIM Investment Funds (Invesco Investment Funds)
Fund Subadviser	Oppenheimerfunds, Inc.
Portfolio Manager(s)	Justin Leverenz
Manager tenure (average)	12.8 years
Morningstar Category	Diversified Emerging Mkts
Benchmark Index	MSCI EM (Emerging Markets) - Net Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	
	707	580	237



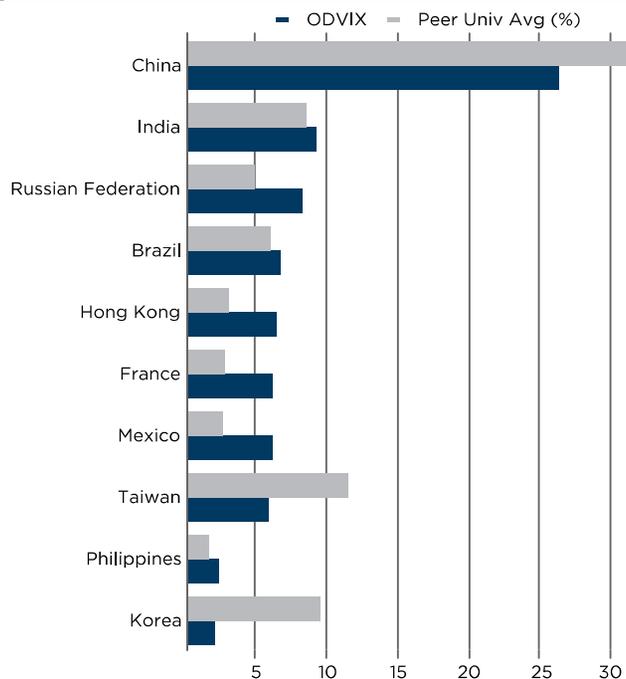
	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ODVIX	-22.81	-22.81	-14.50	1.09	1.49	3.11	10.55
Benchmark	-23.60	-23.60	-17.69	-1.62	-0.37	0.68	7.51
Category Avg	-25.29	-25.29	-19.29	-3.43	-1.52	-0.12	5.86
Category Percentile	-	-	20	11	12	6	-
Category Rank	-	-	165/825	78/707	70/580	14/237	-

CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ODVIX	24.53	-11.79	35.33	7.38	-13.67	-4.39	8.85	21.43	-18.10	26.98
Benchmark	18.42	-14.57	37.28	11.19	-14.92	-2.19	-2.60	18.22	-18.42	18.88
Morningstar Category Avg	19.07	-16.14	34.69	8.08	-13.74	-2.99	-0.69	18.09	-19.59	18.59
Morningstar Category Percentile	20	13	49	56	45	68	13	20	34	8
Morningstar Category Rank	167/835	109/836	395/806	455/813	378/840	509/749	80/614	110/552	156/458	-

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

# Invesco Oppenheimer Developing Markets Fund - Class R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	ODVIX	Peer Univ Avg
Total number of Holdings	89	287
Total Assets (\$M)	13,587	2,249
P/E (12mo. trailing)	14.9	12.5
Price/Book	2.1	1.6
Market Cap (\$M)	41,888	27,692
Turnover (%) (most recent avail)	7	52
Earnings Growth Rate (12mo. trailing)	10%	16%

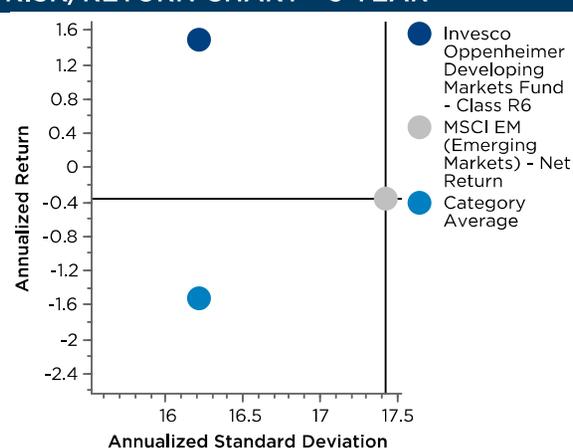
## TOP HOLDINGS

	ODVIX
Alibaba Group Holding Ltd ADR	6.98
Master China Series 1	5.95
Taiwan Semiconductor Manufacturing Co Ltd	5.13
Kering SA	5.10
Tencent Holdings Ltd	4.89
Housing Development Finance Corp Ltd	4.55
NOVATEK PJSC GDR	4.55
AIA Group Ltd	3.51
Kotak Mahindra Bank Ltd	2.84
Huazhu Group Ltd ADR	2.73
<b>% of portfolio in Top 10</b>	<b>46.23</b>

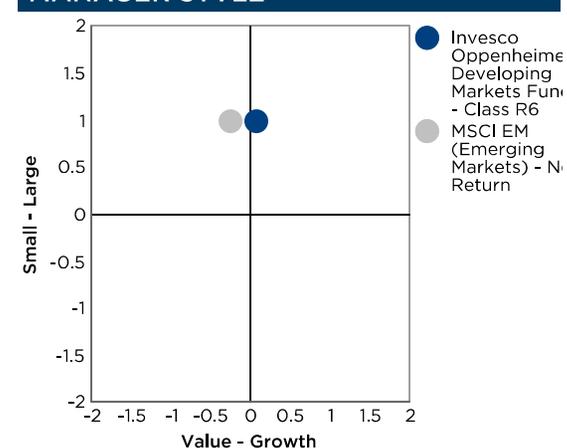
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.22	-	-0.16	0.15	-	-0.10
Beta	0.94	-	0.97	0.90	-	0.92
R-Squared	95.52	-	97.76	93.27	-	97.55
Sharpe Ratio	-0.04	-0.20	-0.31	0.02	-0.09	-0.16
Information Ratio	0.74	-	-0.70	0.41	-	-0.40
Standard Deviation	16.44	17.12	16.71	16.22	17.43	16.21
Up Capture	96.24	-	87.29	87.08	-	82.22
Down Capture	89.88	-	99.24	91.10	-	96.71

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



# Invesco Oppenheimer Discovery Fund - Class R6

## Investment Strategy Summary

The investment seeks capital appreciation. The fund mainly invests in common stocks of U.S. companies that the portfolio managers believe have favorable growth prospects. It emphasizes stocks of small-capitalization (or "small-cap") companies, which are defined as those issuers that are at the time of purchase within the range of market capitalizations of the Russell 2000 Growth Index. A company's "market capitalization" is the value of its outstanding common stock and the determination whether the company is small-, mid- or large-cap is based on the company's market capitalization relative to that of other companies.

FUND INFORMATION	
Fund	ODIIX
Inception Date	1/27/2012
Fund Family	AIM Counselor Series Trust (Invesco Counselor Series Trust)
Fund Subadviser	Oppenheimerfunds, Inc.
Portfolio Manager(s)	Ronald Zibelli, Ash Shah
Manager tenure (average)	10.0 years
Morningstar Category	Small Growth
Benchmark Index	Russell 2000 Growth - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	
	577	502	381



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
ODIIX	-15.85	-15.85	-3.09	10.03	7.65	12.37	10.30
Benchmark	-25.76	-25.76	-18.58	0.10	1.70	8.89	9.00
Category Avg	-24.67	-24.67	-17.79	1.42	2.42	8.31	10.13
Category Percentile	-	-	3	10	9	5	-
Category Rank	-	-	19/635	58/577	45/502	19/381	-

### CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ODIIX	37.30	-3.20	29.65	4.69	2.41	-1.75	46.85	17.57	1.47	27.75
Benchmark	28.48	-9.31	22.17	11.32	-1.38	5.60	43.30	14.59	-2.91	29.09
Morningstar Category Avg	27.66	-5.96	21.75	11.04	-2.52	2.58	40.83	13.19	-3.64	26.99
Morningstar Category Percentile	10	31	17	87	13	83	18	14	14	46
Morningstar Category Rank	64/640	210/676	116/684	582/669	95/730	599/722	129/714	104/743	-	-

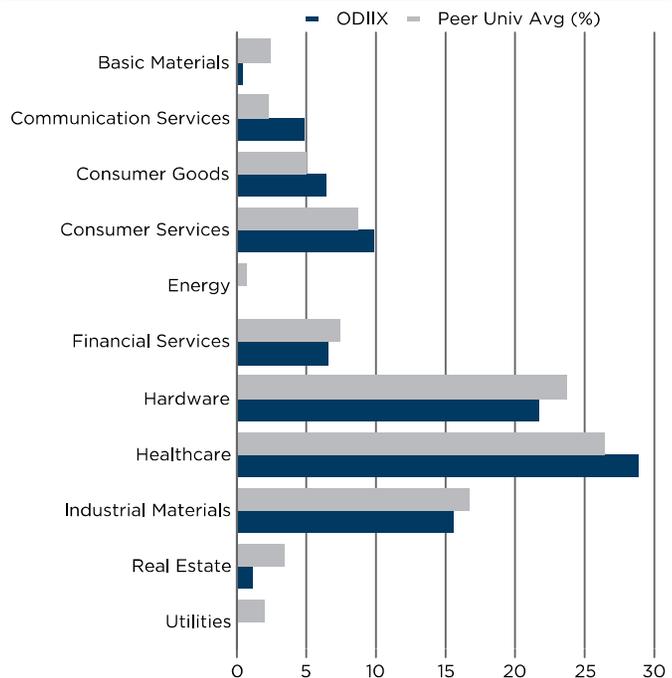
**PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. The target date is the approximate date when investors plan to start withdrawals. The Funds offer continuous rebalancing over time to become more conservative as investors approach their planned retirement date. The 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.

# Invesco Oppenheimer Discovery Fund - Class R6

(continued)

## FUND COMPOSITION



## FUND STATISTICS

	ODIIX	Peer Univ Avg
Total number of Holdings	95	177
Total Assets (\$M)	214	1,165
P/E (12mo. trailing)	27.9	19.2
Price/Book	3.9	2.6
Market Cap (\$M)	3,980	2,623
Turnover (%) (most recent avail)	83	58
Earnings Growth Rate (12mo. trailing)	18%	18%

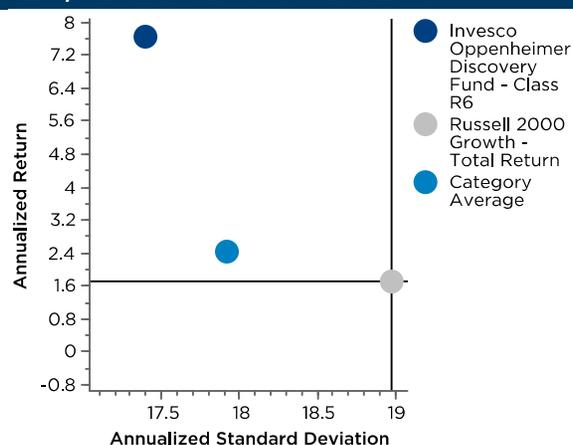
## TOP HOLDINGS

	ODIIX
Repligen Corp	2.38
Pool Corp	2.13
Insulet Corp	2.09
Bio-Techne Corp	2.09
The Trade Desk Inc A	2.04
Monolithic Power Systems Inc	2.04
Coupa Software Inc	1.94
RingCentral Inc Class A	1.92
Masimo Corp	1.87
Boot Barn Holdings Inc	1.78
<b>% of portfolio in Top 10</b>	<b>20.28</b>

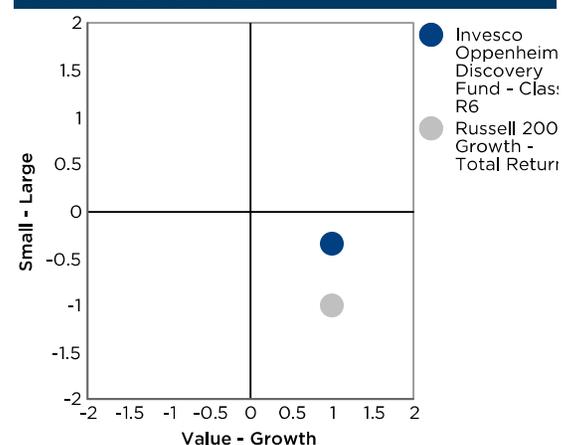
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.79	-	0.10	0.49	-	0.06
Beta	0.88	-	0.96	0.86	-	0.94
R-Squared	89.12	-	99.18	88.07	-	99.09
Sharpe Ratio	0.44	-0.08	-0.02	0.38	0.03	0.07
Information Ratio	1.47	-	0.68	0.91	-	0.35
Standard Deviation	18.96	20.45	19.77	17.39	18.98	17.92
Up Capture	110.53	-	96.73	99.68	-	90.65
Down Capture	77.55	-	94.89	85.21	-	95.09

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



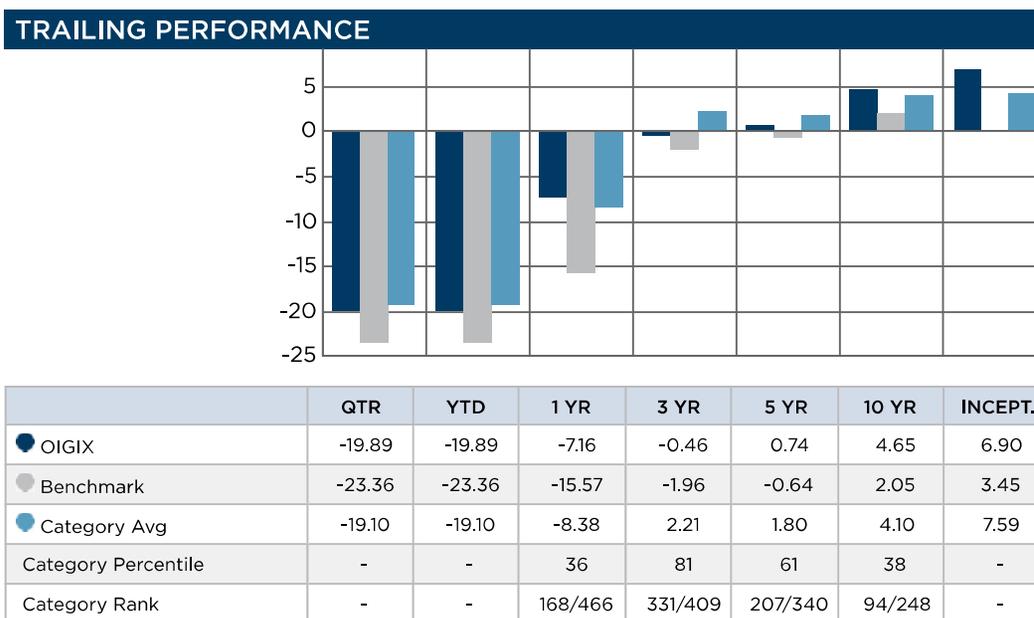
# Invesco Oppenheimer International Growth Fund - Class R6

## Investment Strategy Summary

The investment seeks capital appreciation. The fund mainly invests in the common stock of growth companies that are domiciled or have their primary operations outside of the United States. It may invest 100% of its assets in securities of foreign companies. The fund may invest in emerging markets as well as in developed markets throughout the world. It normally will invest at least 65% of its total assets in common and preferred stocks of issuers in at least three different countries outside of the United States, and emphasize investments in common stocks of issuers that the portfolio managers consider to be growth companies.

FUND INFORMATION	
Fund	OIGIX
Inception Date	3/29/2012
Fund Family	Aim International Mutual Funds (Invesco International Mutual Fun
Fund Subadviser	Oppenheimerfunds, Inc.
Portfolio Manager(s)	George Evans, Robert Dunphy
Manager tenure (average)	16.0 years
Morningstar Category	Foreign Large Growth
Benchmark Index	MSCI AC World Index ex USA - Net Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★	★★	★★★	
	409	340	248



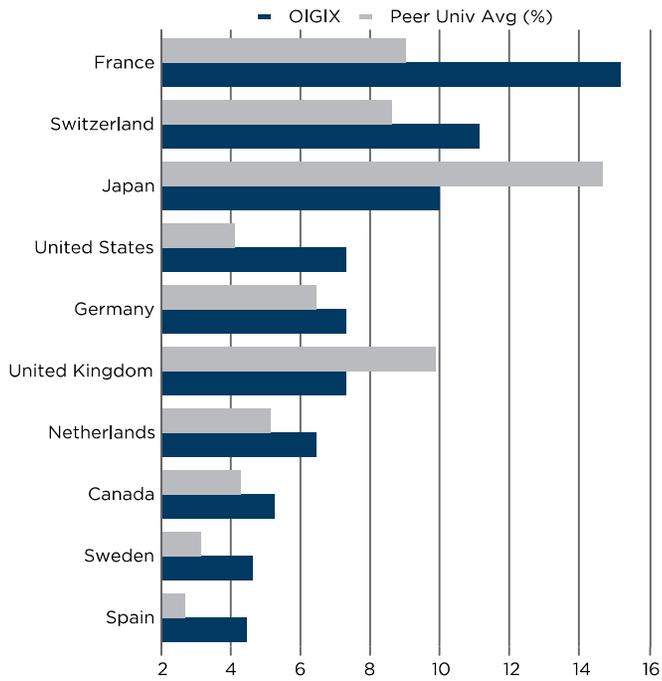
### CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
OIGIX	29.16	-19.22	27.15	-1.88	3.63	-6.80	25.71	22.12	-7.71	14.69
Benchmark	21.51	-14.20	27.19	4.50	-5.66	-3.87	15.29	16.83	-13.71	11.15
Morningstar Category Avg	27.94	-14.17	31.25	-2.57	1.12	-3.98	17.92	18.09	-12.63	14.20
Morningstar Category Percentile	39	94	75	48	20	83	6	15	16	28
Morningstar Category Rank	183/469	413/439	299/399	174/363	72/361	283/341	17/278	38/250	-	-

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

# Invesco Oppenheimer International Growth Fund - Class R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	OIGIX	Peer Univ Avg
Total number of Holdings	92	111
Total Assets (\$M)	5,466	6,747
P/E (12mo. trailing)	18.6	18.7
Price/Book	3.0	2.7
Market Cap (\$M)	28,988	34,632
Turnover (%) (most recent avail)	10	37
Earnings Growth Rate (12mo. trailing)	4%	14%

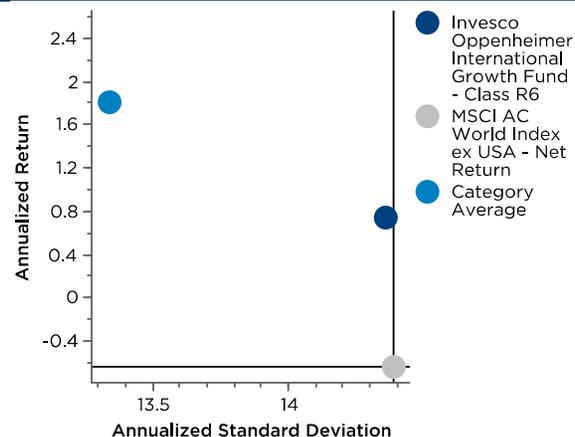
## TOP HOLDINGS

	OIGIX
SAP SE	2.91
Hitachi Ltd	2.91
ASML Holding NV	2.81
Hermes International SA	2.77
STMicroelectronics NV	2.54
Grifols SA A	2.51
Hoya Corp	2.50
Keyence Corp	2.27
Novo Nordisk A/S B	2.19
Roche Holding AG Dividend Right Cert.	2.04
<b>% of portfolio in Top 10</b>	<b>25.44</b>

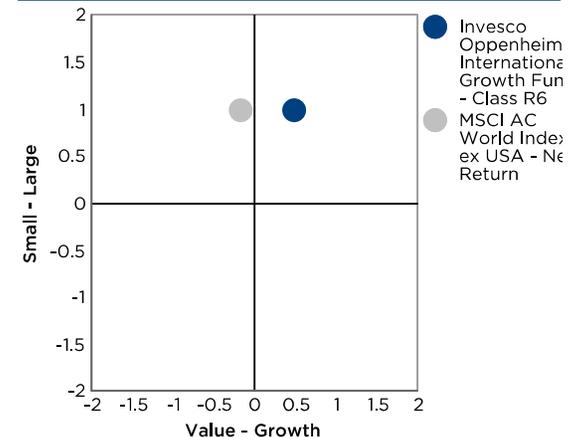
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.13	-	0.33	0.12	-	0.19
Beta	0.98	-	0.92	0.94	-	0.89
R-Squared	89.85	-	94.26	88.11	-	92.59
Sharpe Ratio	-0.14	-0.25	0.03	-0.03	-0.12	0.05
Information Ratio	0.30	-	1.16	0.27	-	0.62
Standard Deviation	15.46	14.93	14.12	14.36	14.39	13.34
Up Capture	99.35	-	101.72	91.30	-	90.86
Down Capture	94.30	-	85.64	92.20	-	88.40

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



# iShares MSCI EAFE International Index Fund - Institutional Shares

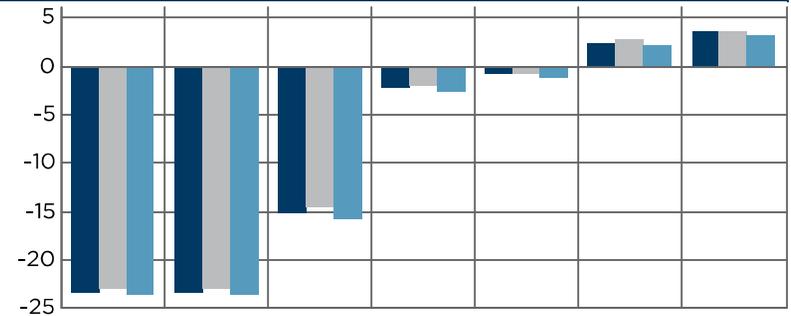
## Investment Strategy Summary

The investment seeks to match the performance of the MSCI EAFE Index (Europe, Australasia, Far East) in U.S. dollars with net dividends as closely as possible before the deduction of fund expenses. The fund will be substantially invested in securities in the MSCI EAFE Index, and will invest at least 80% of its assets in securities or other financial instruments that are components of or have economic characteristics similar to the securities included in the MSCI EAFE Index.

FUND INFORMATION	
Fund	MAIIX
Inception Date	4/09/1997
Fund Family	Blackrock Index Funds Inc
Fund Subadviser	--
Portfolio Manager(s)	Alan Mason, Jennifer Hsui, Rachel Aguirre, et al.
Manager tenure (average)	3.0 years
Morningstar Category	Foreign Large Blend
Benchmark Index	MSCI EAFE - Net Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★	★★★	★★★	★★★
	638	503	369

## TRAILING PERFORMANCE



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
MAIIX	-23.30	-23.30	-15.04	-2.02	-0.74	2.47	3.71
Benchmark	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	8.07
Category Avg	-23.43	-23.43	-15.64	-2.58	-1.18	2.15	5.74
Category Percentile	-	-	45	39	40	40	-
Category Rank	-	-	334/743	249/638	201/503	148/369	-

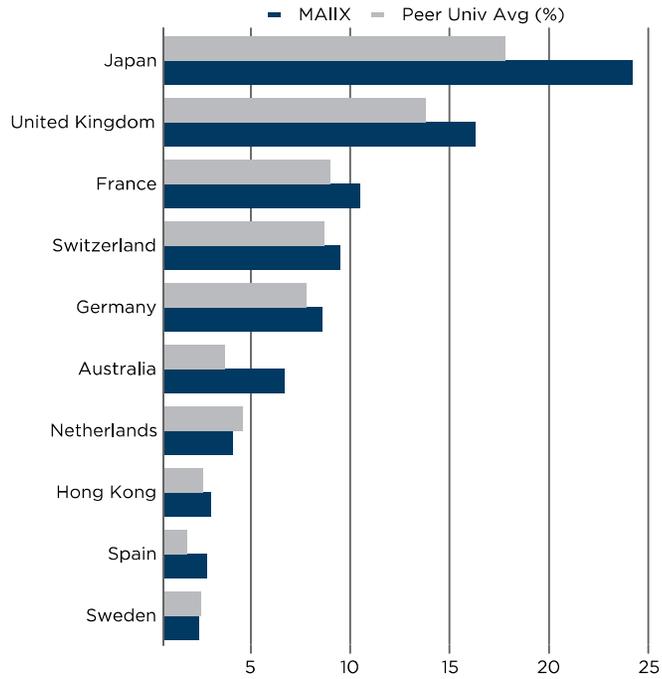
## CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
MAIIX	21.80	-13.37	25.24	0.99	-0.91	-6.12	21.52	18.58	-12.54	7.26
Benchmark	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32	-12.14	7.75
Morningstar Category Avg	21.46	-14.59	25.42	0.67	-1.64	-5.16	19.29	18.31	-13.90	10.25
Morningstar Category Percentile	47	27	51	46	46	64	30	42	33	78
Morningstar Category Rank	344/732	200/741	386/756	351/762	362/788	480/750	237/791	330/786	270/817	647/829

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

# iShares MSCI EAFE International Index Fund - Institutional Shares (continued)

## FUND COMPOSITION



## FUND STATISTICS

	MAIIX	Peer Univ Avg
Total number of Holdings	928	491
Total Assets (\$M)	884	5,580
P/E (12mo. trailing)	14.8	12.9
Price/Book	1.5	1.4
Market Cap (\$M)	38,196	29,332
Turnover (%) (most recent avail)	5	43
Earnings Growth Rate (12mo. trailing)	5%	12%

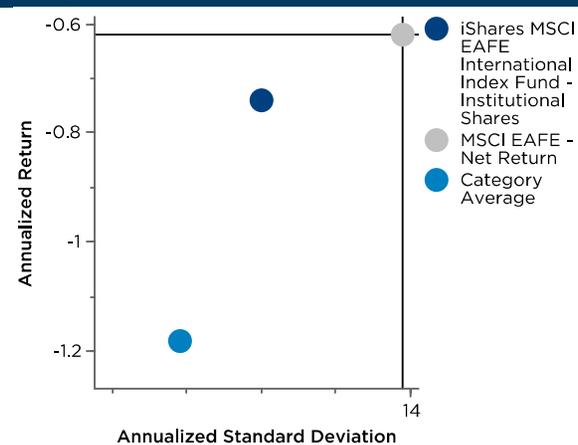
## TOP HOLDINGS

	MAIIX
Nestle SA	2.24
Novartis AG	1.40
Roche Holding AG	1.39
HSBC Holdings PLC	1.18
Royal Dutch Shell PLC Class A	1.04
Toyota Motor Corp	1.00
BP PLC	0.99
SAP SE	0.95
Total SA	0.94
AIA Group Ltd	0.92
<b>% of portfolio in Top 10</b>	<b>12.03</b>

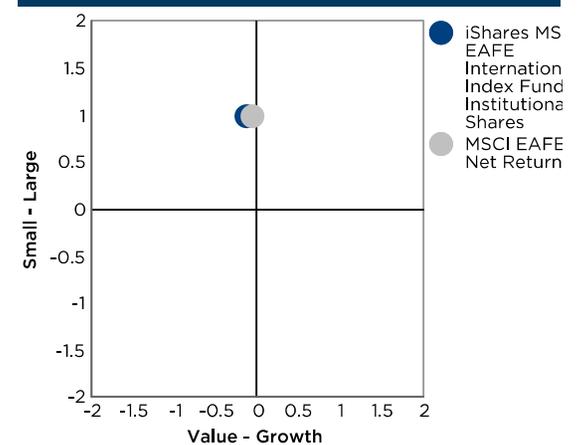
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.01	-	-0.06	-0.01	-	-0.05
Beta	1.01	-	1.01	0.98	-	0.97
R-Squared	98.61	-	98.46	98.06	-	97.57
Sharpe Ratio	-0.26	-0.25	-0.29	-0.14	-0.12	-0.17
Information Ratio	-0.12	-	-0.42	-0.06	-	-0.26
Standard Deviation	14.65	14.38	14.67	13.80	13.99	13.69
Up Capture	98.22	-	94.40	94.60	-	88.91
Down Capture	99.84	-	99.94	98.33	-	97.42

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



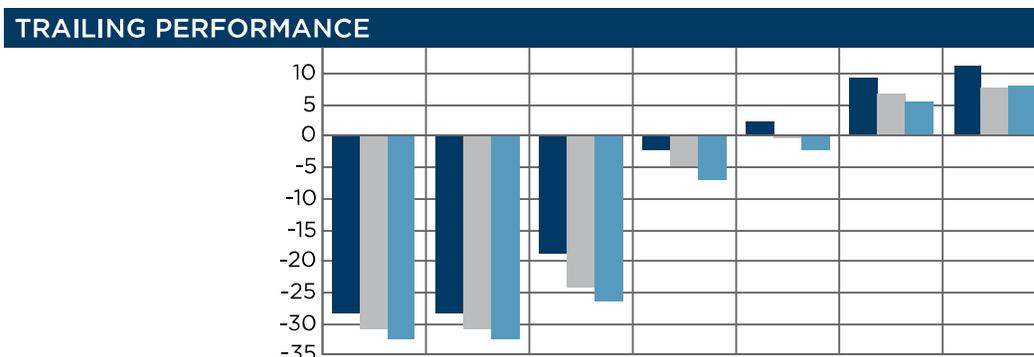
# Jpmorgan Small Cap Equity R5

## Investment Strategy Summary

The investment seeks capital growth over the long term. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of small cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Small cap companies are companies with market capitalizations equal to those within the universe of the Russell 2000® Index stocks and/or with market capitalizations of less than \$4 billion at the time of purchase.

FUND INFORMATION	
Fund	JSERX
Inception Date	5/15/2006
Fund Family	JPMorgan Trust I
Fund Subadviser	--
Portfolio Manager(s)	Don San Jose, Daniel Percella
Manager tenure (average)	9.2 years
Morningstar Category	Small Blend
Benchmark Index	Russell 2000 - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	★★★★★
	628	501	362



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
JSERX	-28.06	-28.06	-18.54	-1.98	2.24	9.47	11.33
Benchmark	-30.61	-30.61	-23.99	-4.64	-0.25	6.90	10.37
Category Avg	-32.44	-32.44	-26.35	-7.00	-2.04	5.52	28.24
Category Percentile	-	-	7	5	4	1	-
Category Rank	-	-	48/690	31/628	20/501	4/362	-

### CALENDAR YEAR PERFORMANCE (%)

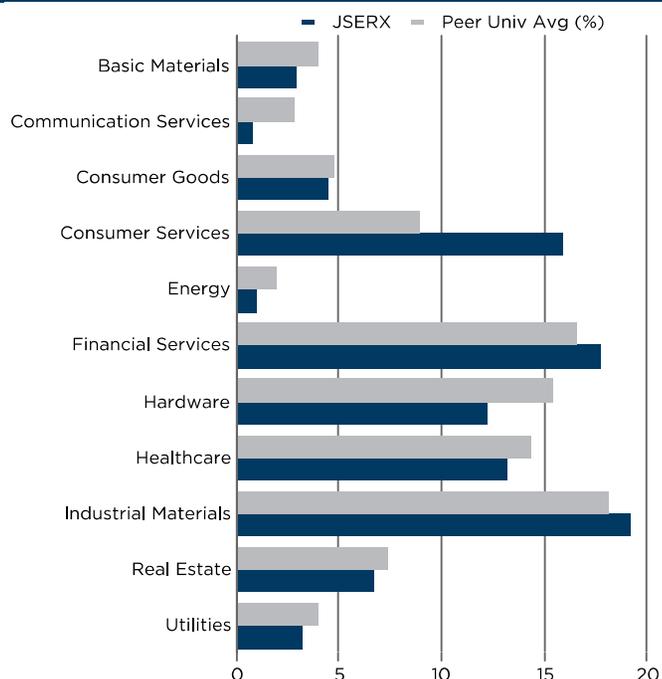
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
JSERX	28.66	-8.83	15.82	22.40	-1.36	7.55	36.44	18.34	3.11	26.65
Benchmark	25.52	-11.01	14.65	21.31	-4.41	4.89	38.82	16.35	-4.18	26.85
Morningstar Category Avg	23.51	-12.73	12.40	20.60	-5.33	3.82	37.55	15.30	-4.27	25.61
Morningstar Category Percentile	13	34	15	35	14	12	75	8	8	53
Morningstar Category Rank	91/702	261/769	120/802	262/750	109/780	88/737	536/714	59/743	61/764	402/758

**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.

# Jpmorgan Small Cap Equity R5 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	JSERX	Peer Univ Avg
Total number of Holdings	104	373
Total Assets (\$M)	817	1,238
P/E (12mo. trailing)	15.5	12.0
Price/Book	1.8	1.4
Market Cap (\$M)	3,489	1,929
Turnover (%) (most recent avail)	7	48
Earnings Growth Rate (12mo. trailing)	11%	15%

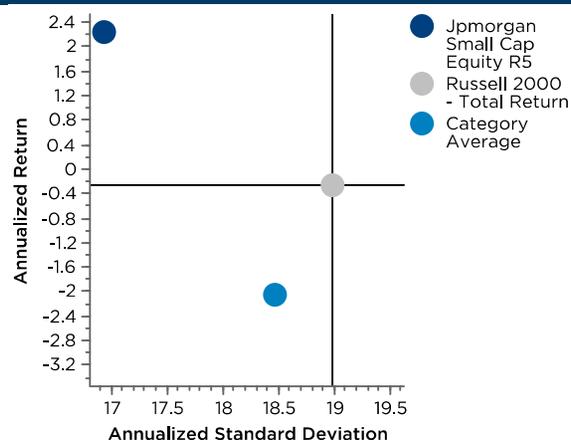
## TOP HOLDINGS

	JSERX
Pool Corp	2.81
The Toro Co	2.61
AptarGroup Inc	2.29
Performance Food Group Co	2.25
Encompass Health Corp	1.87
Catalent Inc	1.69
MSA Safety Inc	1.67
RBC Bearings Inc	1.62
EastGroup Properties Inc	1.61
Brunswick Corp	1.56
<b>% of portfolio in Top 10</b>	<b>19.99</b>

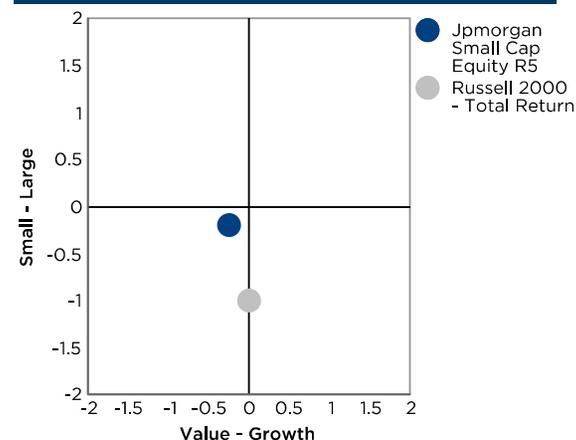
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.19	-	-0.21	0.19	-	-0.15
Beta	0.92	-	0.99	0.87	-	0.97
R-Squared	96.68	-	99.42	95.50	-	99.07
Sharpe Ratio	-0.19	-0.31	-0.42	0.07	-0.07	-0.17
Information Ratio	0.67	-	-1.49	0.57	-	-0.95
Standard Deviation	19.51	20.91	20.78	16.93	18.99	18.46
Up Capture	91.57	-	89.15	81.17	-	83.67
Down Capture	90.10	-	101.30	87.12	-	98.69

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

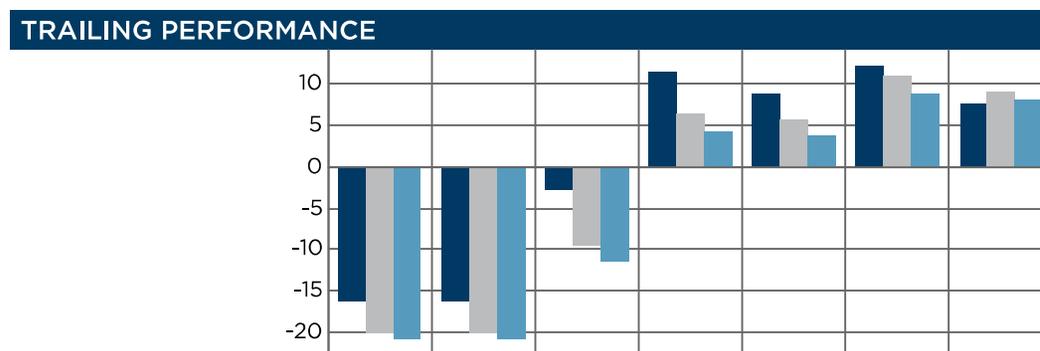
# MFS Mid Cap Growth R6

## Investment Strategy Summary

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.

FUND INFORMATION	
Fund	OTCKX
Inception Date	1/02/2013
Fund Family	MFS Series Trust IV
Fund Subadviser	--
Portfolio Manager(s)	Eric Fischman, Paul Gordon
Manager tenure (average)	10.1 years
Morningstar Category	Mid-Cap Growth
Benchmark Index	Russell Midcap Growth - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	
	567	498	386



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
OTCKX	-16.05	-16.05	-2.58	11.47	8.94	12.09	7.74
Benchmark	-20.04	-20.04	-9.45	6.53	5.61	10.89	10.36
Category Avg	-20.74	-20.74	-11.23	4.34	3.90	8.90	9.16
Category Percentile	-	-	9	8	8	8	-
Category Rank	-	-	55/611	45/567	40/498	31/386	-

### CALENDAR YEAR PERFORMANCE (%)

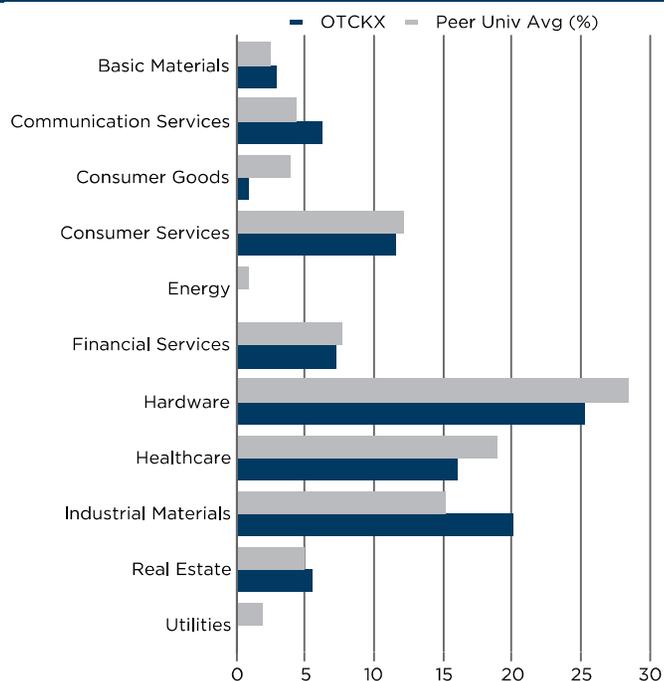
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
OTCKX	37.93	1.21	26.39	4.75	4.60	8.95	37.27	16.18	-6.12	28.69
Benchmark	35.47	-4.75	25.27	7.33	-0.20	11.90	35.74	15.81	-1.65	26.38
Morningstar Category Avg	32.30	-6.65	24.51	5.73	-1.03	6.86	34.80	13.97	-4.15	24.75
Morningstar Category Percentile	17	9	31	55	9	32	31	29	68	24
Morningstar Category Rank	105/618	54/605	191/617	354/644	66/733	240/749	218/703	-	-	-

**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.

# MFS Mid Cap Growth R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	OTCKX	Peer Univ Avg
Total number of Holdings	92	111
Total Assets (\$M)	3,621	2,266
P/E (12mo. trailing)	25.0	22.3
Price/Book	2.9	3.2
Market Cap (\$M)	15,214	12,035
Turnover (%) (most recent avail)	21	55
Earnings Growth Rate (12mo. trailing)	15%	21%

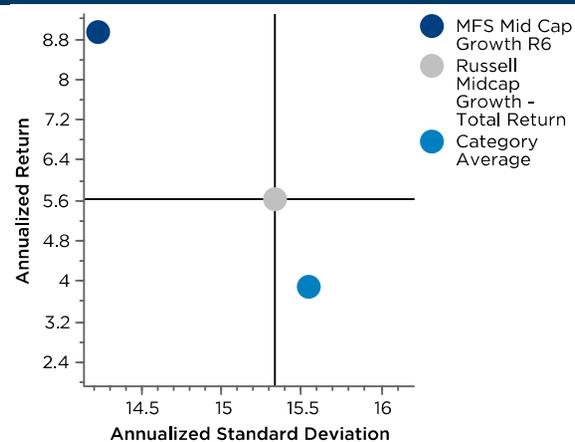
## TOP HOLDINGS

	OTCKX
Global Payments Inc	3.97
Bright Horizons Family Solutions Inc	3.75
PerkinElmer Inc	2.26
Copart Inc	2.26
Verisk Analytics Inc	2.20
Steris PLC	2.19
Fidelity National Information Services Inc	2.15
MSCI Inc	2.11
Cadence Design Systems Inc	2.04
AMETEK Inc	2.01
<b>% of portfolio in Top 10</b>	<b>24.94</b>

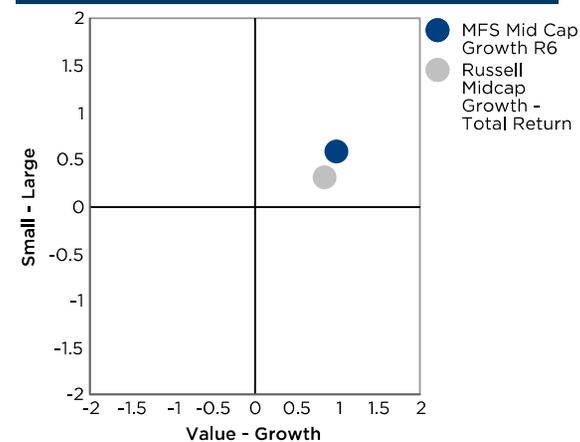
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.42	-	-0.17	0.30	-	-0.14
Beta	0.91	-	1.01	0.90	-	1.01
R-Squared	95.34	-	99.31	94.19	-	98.67
Sharpe Ratio	0.61	0.28	0.15	0.55	0.29	0.18
Information Ratio	1.30	-	-1.52	0.89	-	-0.95
Standard Deviation	15.95	17.19	17.35	14.23	15.34	15.55
Up Capture	105.32	-	92.31	101.14	-	92.59
Down Capture	85.10	-	102.67	87.88	-	102.30

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

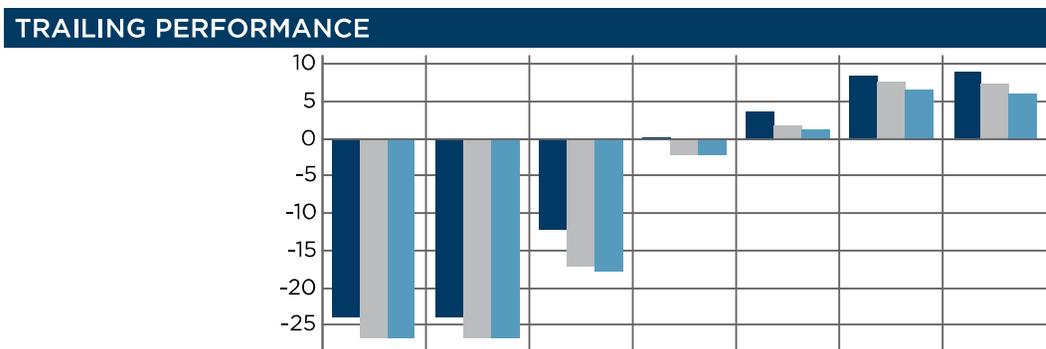
# MFS Value R6

## Investment Strategy Summary

The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

FUND INFORMATION	
Fund	MEIKX
Inception Date	5/01/2006
Fund Family	MFS Series Trust I
Fund Subadviser	--
Portfolio Manager(s)	Steven Gorham, Nevin Chitkara, Katherine Cannan
Manager tenure (average)	10.7 years
Morningstar Category	Large Value
Benchmark Index	Russell 1000 Value - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★★	★★★★	★★★★
	1107	957	703



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
MEIKX	-23.74	-23.74	-12.01	0.25	3.57	8.43	9.01
Benchmark	-26.73	-26.73	-17.17	-2.18	1.90	7.67	11.08
Category Avg	-26.79	-26.79	-17.78	-2.18	1.26	6.53	8.75
Category Percentile	-	-	12	23	17	15	-
Category Rank	-	-	145/1212	255/1107	163/957	105/703	-

### CALENDAR YEAR PERFORMANCE (%)

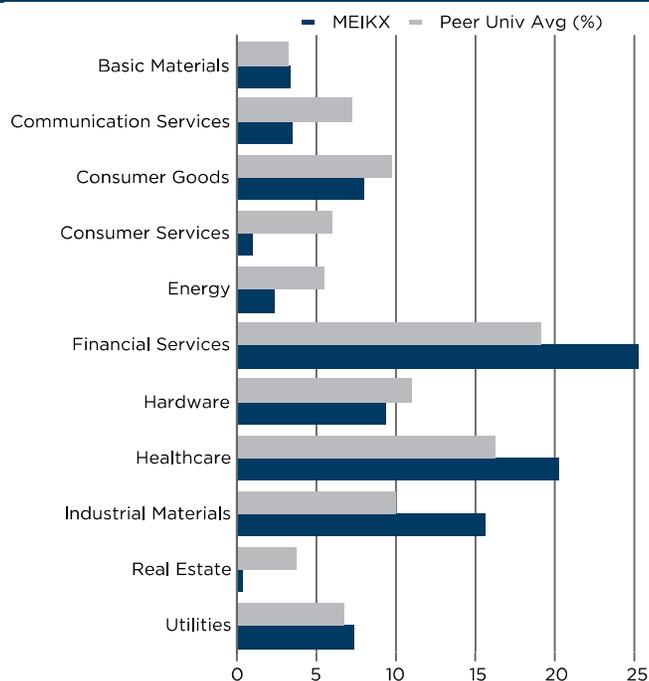
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
MEIKX	30.18	-9.78	17.86	14.25	-0.42	10.68	35.95	16.57	-0.05	11.54
Benchmark	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51	0.39	15.51
Morningstar Category Avg	24.99	-8.60	16.07	14.59	-4.08	10.15	31.15	14.55	-0.84	13.59
Morningstar Category Percentile	9	67	31	51	11	49	12	27	42	77
Morningstar Category Rank	109/1209	833/1244	391/1260	647/1268	152/1378	632/1290	146/1213	326/1208	528/1258	955/1240

**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.

# MFS Value R6 (continued)

## FUND COMPOSITION



## FUND STATISTICS

	MEIKX	Peer Univ Avg
Total number of Holdings	79	119
Total Assets (\$M)	12,581	3,397
P/E (12mo. trailing)	13.2	11.9
Price/Book	1.8	1.6
Market Cap (\$M)	67,620	57,161
Turnover (%) (most recent avail)	11	54
Earnings Growth Rate (12mo. trailing)	9%	14%

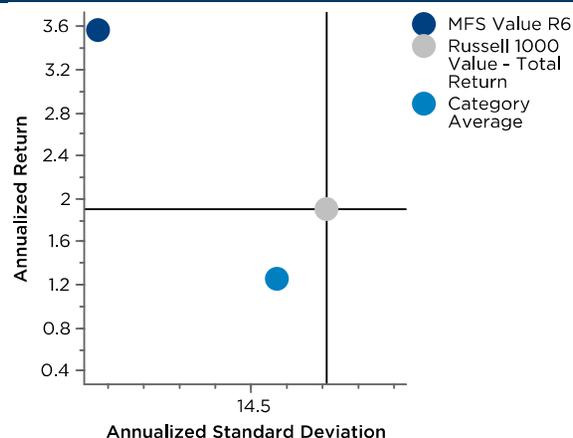
## TOP HOLDINGS

	MEIKX
JPMorgan Chase & Co	4.62
Johnson & Johnson	3.49
Medtronic PLC	2.88
Comcast Corp Class A	2.82
Accenture PLC Class A	2.63
Aon PLC	2.61
Duke Energy Corp	2.53
Honeywell International Inc	2.51
Northrop Grumman Corp	2.42
Citigroup Inc	2.41
<b>% of portfolio in Top 10</b>	<b>28.94</b>

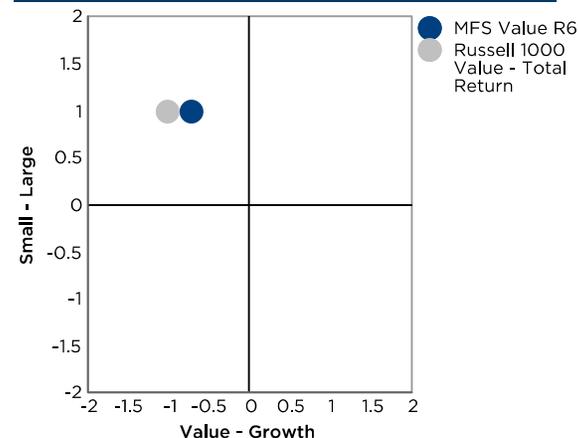
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.19	-	-0.00	0.14	-	-0.05
Beta	0.94	-	0.99	0.94	-	0.99
R-Squared	97.35	-	99.70	97.04	-	99.56
Sharpe Ratio	-0.09	-0.24	-0.24	0.17	0.05	0.01
Information Ratio	0.88	-	-0.00	0.65	-	-0.65
Standard Deviation	15.75	16.55	16.43	14.07	14.71	14.57
Up Capture	99.42	-	100.07	99.61	-	95.53
Down Capture	91.24	-	100.05	93.59	-	100.27

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

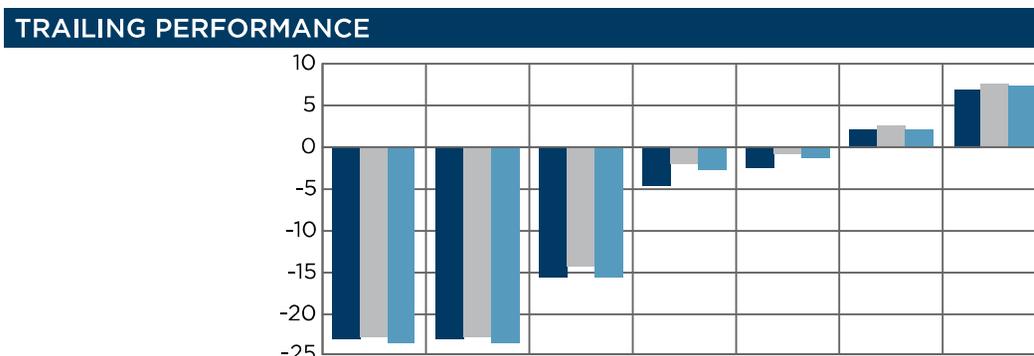
# Nationwide Bailard International Equities Fund R6

## Investment Strategy Summary

The investment seeks long-term capital appreciation. The fund will invest at least 80% of its net assets in the equity securities of issuers located in developed and, to a lesser extent, emerging market countries around the world. It will normally invest in established companies in Europe, the United Kingdom, Japan, Asia, Australia and Canada, among other areas. Under normal market conditions, the fund's holdings are spread across multiple industries and geographic regions.

FUND INFORMATION	
Fund	NWHMX
Inception Date	9/18/2013
Fund Family	Nationwide Mutual Funds
Fund Subadviser	Bailard, Inc.
Portfolio Manager(s)	Peter Hill, Eric Leve, Daniel McKellar
Manager tenure (average)	8.2 years
Morningstar Category	Foreign Large Blend
Benchmark Index	MSCI EAFE - Net Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★	★★	★★	
	638	503	369



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
● NWHMX	-23.08	-23.08	-15.55	-4.54	-2.43	2.30	6.90
● Benchmark	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	8.07
● Category Avg	-23.43	-23.43	-15.64	-2.58	-1.18	2.15	5.74
Category Percentile	-	-	51	83	85	53	-
Category Rank	-	-	379/743	530/638	428/503	196/369	-

CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
NWHMX	21.72	-19.79	24.68	-2.13	0.93	-1.90	21.84	21.07	-15.39	12.01
Benchmark	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32	-12.14	7.75
Morningstar Category Avg	21.46	-14.59	25.42	0.67	-1.64	-5.16	19.29	18.31	-13.90	10.25
Morningstar Category Percentile	48	94	62	83	23	15	28	15	76	32
Morningstar Category Rank	351/732	697/741	469/756	632/762	181/788	112/750	221/791	-	-	-

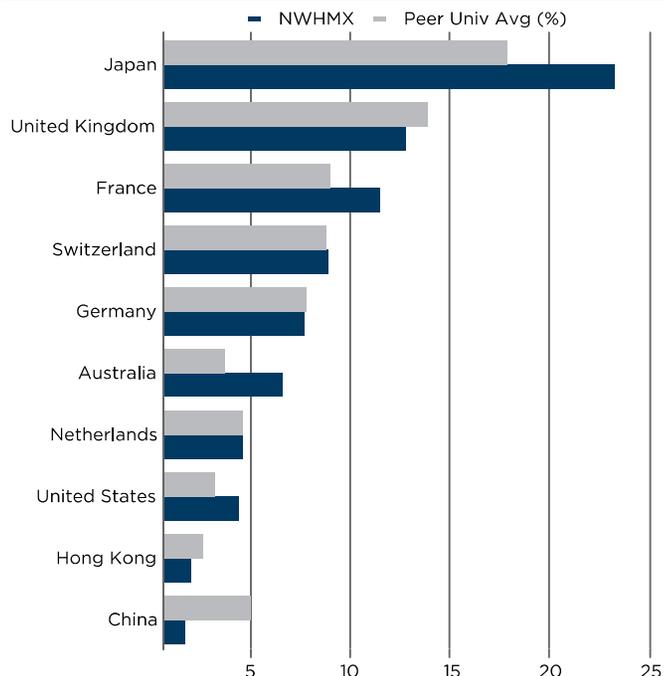
**PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS.**

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.

# Nationwide Bailard International Equities Fund R6

(continued)

## FUND COMPOSITION



## FUND STATISTICS

	NWHMX	Peer Univ Avg
Total number of Holdings	168	491
Total Assets (\$M)	6	5,580
P/E (12mo. trailing)	11.7	12.9
Price/Book	1.4	1.4
Market Cap (\$M)	26,257	29,332
Turnover (%) (most recent avail)	72	43
Earnings Growth Rate (12mo. trailing)	7%	12%

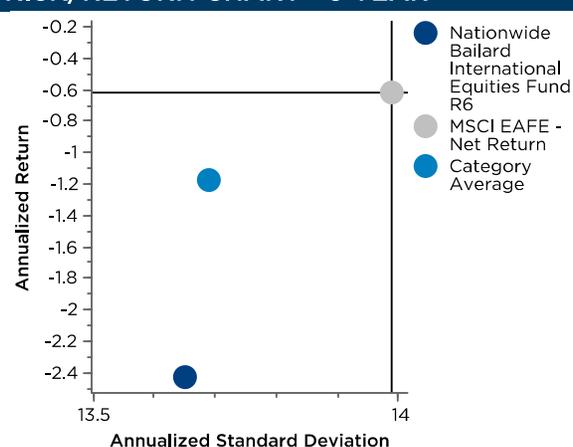
## TOP HOLDINGS

	NWHMX
Roche Holding AG Dividend Right Cert.	2.86
Nestle SA	2.42
Novartis AG	1.72
L'Oreal SA	1.52
Schneider Electric SE	1.50
CSL Ltd	1.32
AstraZeneca PLC ADR	1.30
Logitech International SA	1.27
Nippon Telegraph & Telephone Corp	1.26
ASX Ltd	1.26
<b>% of portfolio in Top 10</b>	<b>16.42</b>

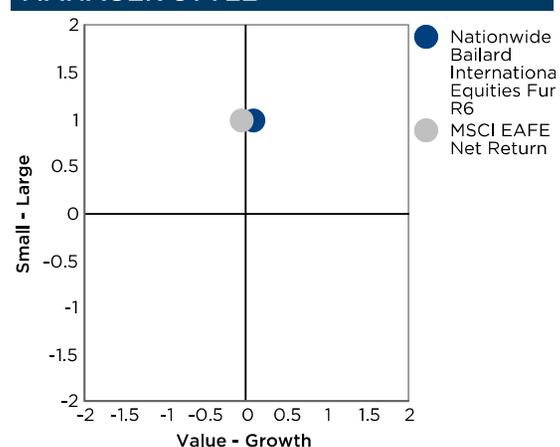
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.23	-	-0.06	-0.16	-	-0.05
Beta	1.02	-	1.01	0.94	-	0.97
R-Squared	95.32	-	98.46	93.68	-	97.57
Sharpe Ratio	-0.42	-0.25	-0.29	-0.26	-0.12	-0.17
Information Ratio	-0.84	-	-0.42	-0.52	-	-0.26
Standard Deviation	14.95	14.38	14.67	13.65	13.99	13.69
Up Capture	88.39	-	94.40	81.29	-	88.91
Down Capture	104.06	-	99.94	98.21	-	97.42

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



# Prudential Total Return Bond Fund Class Z

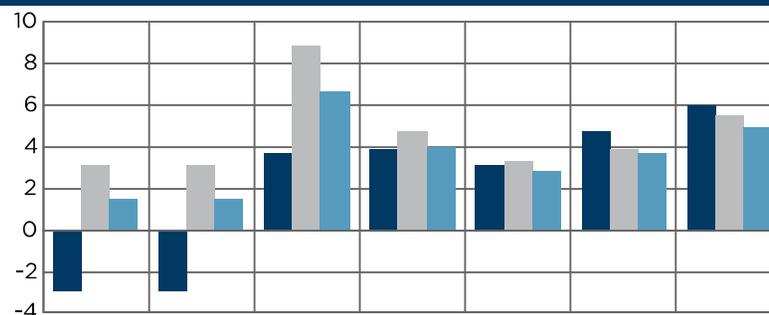
## Investment Strategy Summary

The investment seeks total return. The fund will seek to achieve its objective through a mix of current income and capital appreciation as determined by the fund's subadviser. It invests, under normal circumstances, at least 80% of the fund's investable assets in bonds. For purposes of this policy, bonds include all fixed income securities, other than preferred stock, with a maturity at date of issue of greater than one year. The fund may invest up to 30% of its investable assets in speculative, high risk, below investment-grade securities having a rating of not lower than CCC. It may invest up to 30% of its investable assets in foreign debt securities.

FUND INFORMATION	
Fund	PDBZX
Inception Date	9/16/1996
Fund Family	Prudential Investment Portfolios, Inc. 17
Fund Subadviser	Prudential Investment Management, Inc.
Portfolio Manager(s)	Robert Tipp, Michael Collins, Richard Piccirillo
Manager tenure (average)	10.2 years
Morningstar Category	Intermediate Core-Plus Bond
Benchmark Index	Bloomberg Barclays US Aggregate

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★	★★★	★★★★	★★★★★
	530	442	331

## TRAILING PERFORMANCE



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
PDBZX	-2.87	-2.87	3.70	3.88	3.18	4.78	5.99
Benchmark	3.15	3.15	8.93	4.82	3.36	3.88	7.34
Category Avg	1.56	1.56	6.65	3.96	2.86	3.72	6.38
Category Percentile	-	-	67	29	17	10	-
Category Rank	-	-	406/606	154/530	75/442	33/331	-

## CALENDAR YEAR PERFORMANCE (%)

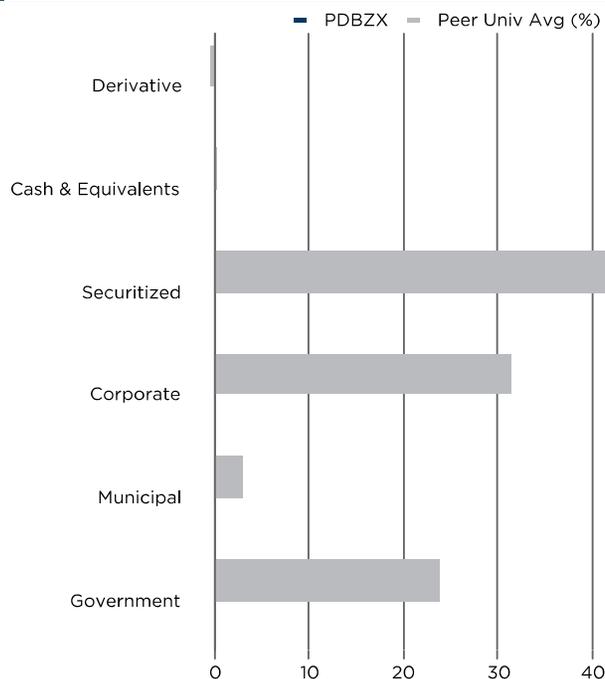
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
PDBZX	11.03	-0.73	6.62	4.82	-0.04	7.09	-0.92	9.82	7.78	9.93
Benchmark	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84	6.54
Morningstar Category Avg	8.29	-0.52	3.76	3.24	-0.27	5.13	-1.38	6.85	5.78	7.71
Morningstar Category Percentile	8	60	2	13	50	6	28	15	10	14
Morningstar Category Rank	49/613	611/1019	20/986	128/985	521/1042	62/1038	302/1079	175/1165	120/1195	163/1164

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

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# Prudential Total Return Bond Fund Class Z (continued)

## FUND COMPOSITION



## FUND STATISTICS

	PDBZX	Peer Univ Avg
Total number of Holdings	3285	1410
Total Assets (\$M)	27,211	9,724
Turnover (%) (most recent avail)	45	165

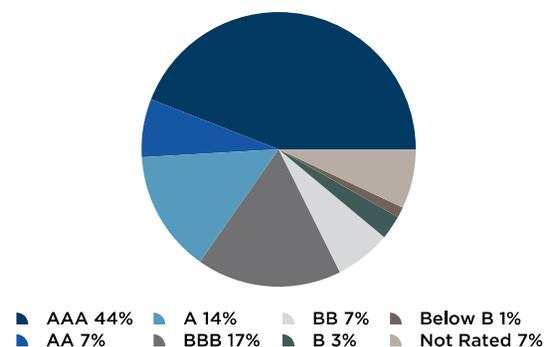
## TOP HOLDINGS

	PDBZX
United States Treasury Bonds 3.38%	1.65
Portugal (Republic Of) 5.12%	1.38
Ultra US Treasury Bond Future June 20	1.16
Federal National Mortgage Association 3%	1.10
5 Year Treasury Note Future June 20	0.67
Bvrt_19-1f	0.66
MRA ISSUANCE TRUST 2.98%	0.60
Republika Slovenija 5.25%	0.54
Greece (Republic Of) 5.2%	0.52
Serbia (Republic Of) 7.25%	0.48
<b>% of portfolio in Top 10</b>	<b>8.76</b>

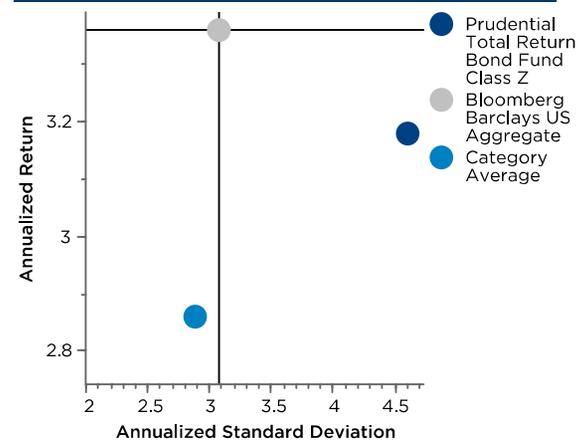
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.15	-	-0.03	-0.06	-	-0.01
Beta	1.21	-	0.91	1.18	-	0.90
R-Squared	54.59	-	92.50	62.42	-	92.14
Sharpe Ratio	0.41	0.98	0.75	0.45	0.73	0.60
Information Ratio	-0.27	-	-1.00	-0.06	-	-0.58
Standard Deviation	5.16	3.15	2.97	4.60	3.07	2.88
Up Capture	112.53	-	87.50	122.52	-	89.89
Down Capture	173.67	-	102.22	147.03	-	99.04

## QUALITY DISTRIBUTION



## RISK/RETURN CHART - 5 YEAR



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# Pimco Income Fund Insti Class

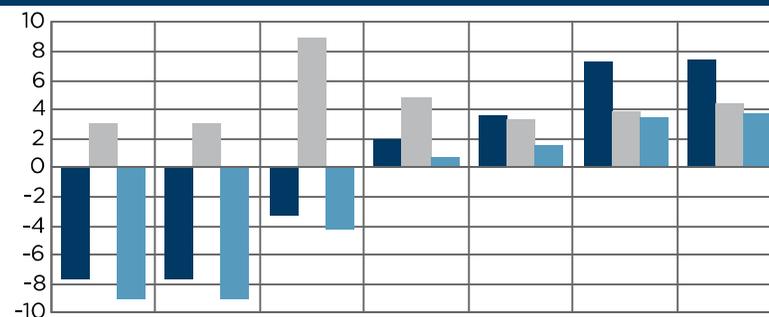
## Investment Strategy Summary

The investment seeks to maximize current income; long-term capital appreciation is a secondary objective. The fund invests at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It may invest up to 50% of its total assets in high yield securities rated below investment grade by Moody's, S&P or Fitch, or if unrated, as determined by PIMCO.

FUND INFORMATION	
Fund	PIMIX
Inception Date	3/30/2007
Fund Family	PIMCO Funds
Fund Subadviser	--
Portfolio Manager(s)	Daniel Ivascyn, Alfred Murata, Joshua Anderson
Manager tenure (average)	7.2 years
Morningstar Category	Multisector Bond
Benchmark Index	Bloomberg Barclays US Aggregate

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★★	★★★★★
	271	226	128

## TRAILING PERFORMANCE



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
● PIMIX	-7.66	-7.66	-3.16	1.94	3.59	7.34	7.42
● Benchmark	3.15	3.15	8.93	4.82	3.36	3.88	7.34
● Category Avg	-8.96	-8.96	-4.14	0.73	1.53	3.56	7.14
Category Percentile	-	-	42	18	5	1	-
Category Rank	-	-	133/316	49/271	11/226	1/128	-

## CALENDAR YEAR PERFORMANCE (%)

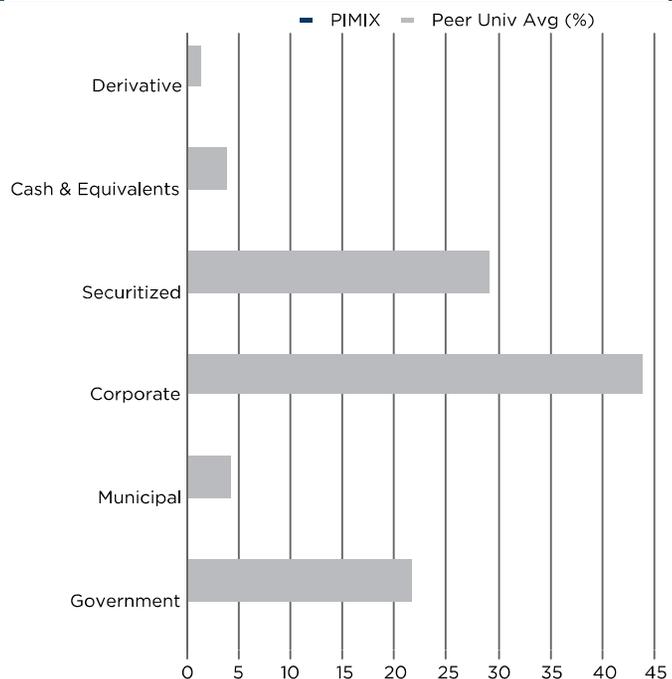
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
PIMIX	8.05	0.58	8.60	8.72	2.64	7.18	4.80	22.17	6.37	20.46
Benchmark	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84	6.54
Morningstar Category Avg	9.68	-1.57	6.13	7.09	-2.03	3.42	2.15	11.60	2.90	10.59
Morningstar Category Percentile	78	15	10	31	3	6	18	1	6	1
Morningstar Category Rank	236/302	49/326	32/321	93/299	9/304	17/276	55/308	3/283	15/250	3/268

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

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# Pimco Income Fund Insti Class (continued)

## FUND COMPOSITION



## FUND STATISTICS

	PIMIX	Peer Univ Avg
Total number of Holdings	7113	601
Total Assets (\$M)	70,649	4,252
Turnover (%) (most recent avail)	253	87

## TOP HOLDINGS

	PIMIX
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	7.75
Cirs Usd 4y Mat 3.82/2.00% M 7/2020 Glm	7.75
Cirs Usd 4y Mat 3.82/2.00% M 6/2020 Myc	7.75
Federal National Mortgage Association 3%	7.22
Irs Eur 0.65000 02/26/19-10y Lch	5.25
Irs Eur 0.65000 03/04/19-10y Lch	4.43
Fnma Pass-Thru I 4%	3.82
US 10 Year Note (CBT) Dec19	3.41
US Ultra Bond (CBT) Dec19	3.09
CSMC TRUST 3.36%	2.86
<b>% of portfolio in Top 10</b>	<b>53.32</b>

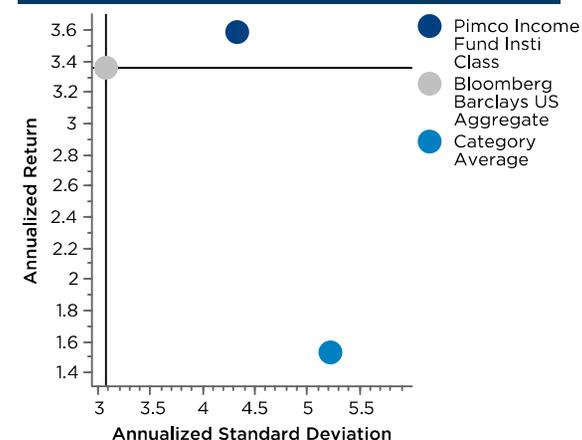
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.03	-	-0.16	0.22	-	-0.02
Beta	0.35	-	0.61	0.28	-	0.57
R-Squared	4.61	-	9.99	4.03	-	11.34
Sharpe Ratio	0.04	0.98	-0.17	0.57	0.73	0.08
Information Ratio	-0.53	-	-0.70	0.05	-	-0.36
Standard Deviation	5.13	3.15	6.05	4.32	3.07	5.23
Up Capture	50.14	-	55.35	68.69	-	71.91
Down Capture	79.62	-	148.92	25.33	-	112.48

## QUALITY DISTRIBUTION

No Data

## RISK/RETURN CHART - 5 YEAR



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

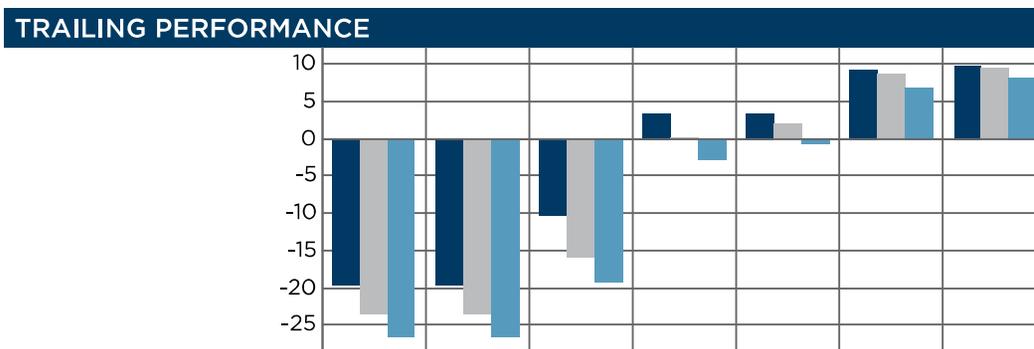
# TIAA-CREF Real Estate Sec Instl

## Investment Strategy Summary

The investment seeks to obtain a favorable long-term total return through both capital appreciation and current income, by investing primarily in equity securities of companies principally engaged in or related to the real estate industry. The fund invests at least 80% of its assets in the securities of companies that are principally engaged in or related to the real estate industry, including those that own significant real estate assets. It may invest up to 15% of its assets in real estate securities of foreign issuers and up to 20% of its assets in equity and debt securities of issuers that are not engaged in or related to the real estate industry.

FUND INFORMATION	
Fund	TIREX
Inception Date	10/01/2002
Fund Family	Tiaa-cref Funds
Fund Subadviser	--
Portfolio Manager(s)	David Copp, Brendan Lee
Manager tenure (average)	14.0 years
Morningstar Category	Real Estate
Benchmark Index	FTSE Nareit All Equity REITs Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★★	★★★★★	★★★★★
	226	199	136



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
TIREX	-19.62	-19.62	-10.16	3.39	3.35	9.32	9.61
Benchmark	-23.44	-23.44	-15.93	0.06	1.99	8.58	11.14
Category Avg	-26.41	-26.41	-19.31	-2.69	-0.54	6.81	8.93
Category Percentile	-	-	9	4	4	3	-
Category Rank	-	-	24/263	9/226	8/199	4/136	-

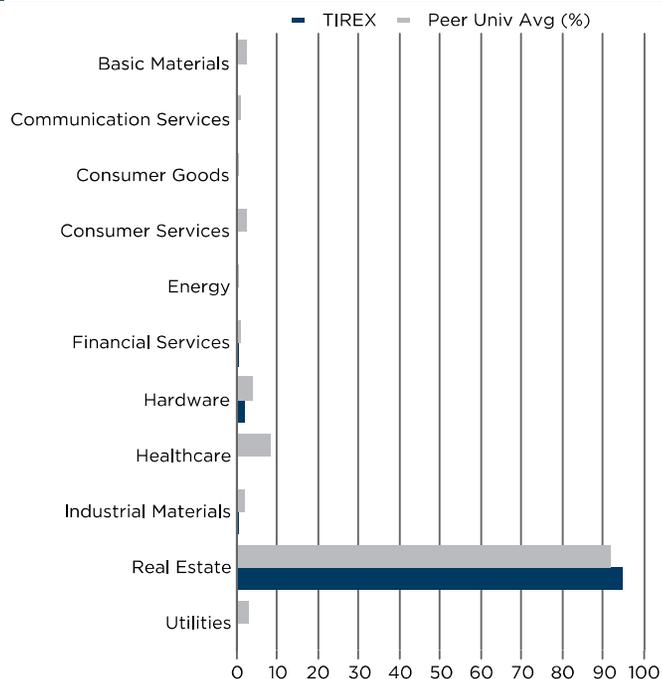
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
TIREX	31.09	-4.04	12.29	4.38	4.62	28.13	1.71	19.55	6.97	31.10
Benchmark	28.66	-4.04	8.67	8.63	2.83	28.03	2.86	19.70	8.28	27.95
Morningstar Category Avg	27.36	-6.10	5.75	6.65	2.39	27.92	1.63	17.64	7.24	26.76
Morningstar Category Percentile	14	21	7	85	10	71	47	12	62	9
Morningstar Category Rank	36/256	53/251	18/257	227/267	28/282	195/274	122/259	32/263	150/242	24/267

**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.

# TIAA-CREF Real Estate Sec Instl (continued)

## FUND COMPOSITION



## FUND STATISTICS

FUND STATISTICS	TIREX	Peer Univ Avg
Total number of Holdings	@NA	77
Total Assets (\$M)	1,430	1,701
P/E (12mo. trailing)	@NA	34.6
Price/Book	@NA	1.9
Market Cap (\$M)	@NA	12,630
Turnover (%) (most recent avail)	19	51
Earnings Growth Rate (12mo. trailing)	@NA%	9%

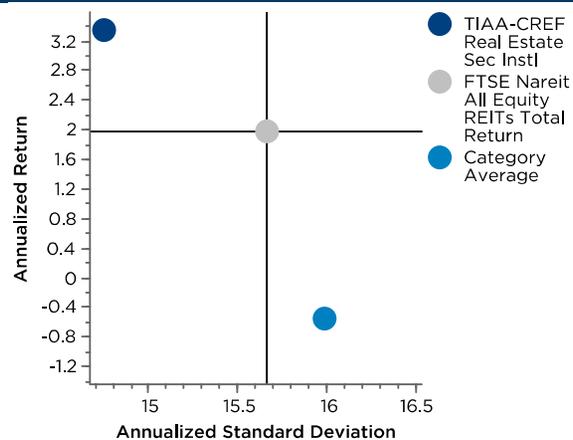
## TOP HOLDINGS

TOP HOLDINGS	TIREX
American Tower Corp	8.46
Prologis Inc	5.42
Equinix Inc	4.87
Crown Castle International Corp	3.74
Sun Communities Inc	3.34
Equity Lifestyle Properties Inc	3.12
Equity Residential	3.01
Welltower Inc	3.00
Simon Property Group Inc	2.98
AvalonBay Communities Inc	2.92
<b>% of portfolio in Top 10</b>	<b>40.86</b>

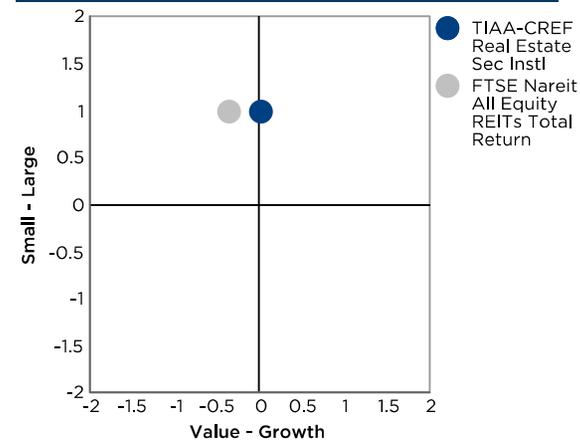
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.26	-	-0.22	0.12	-	-0.21
Beta	0.91	-	1.04	0.93	-	1.01
R-Squared	98.66	-	98.53	98.08	-	98.55
Sharpe Ratio	0.11	-0.10	-0.26	0.15	0.06	-0.10
Information Ratio	1.48	-	-1.24	0.59	-	-1.31
Standard Deviation	15.09	16.42	17.25	14.75	15.66	15.99
Up Capture	106.32	-	87.14	101.12	-	86.43
Down Capture	89.81	-	103.68	95.87	-	102.37

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



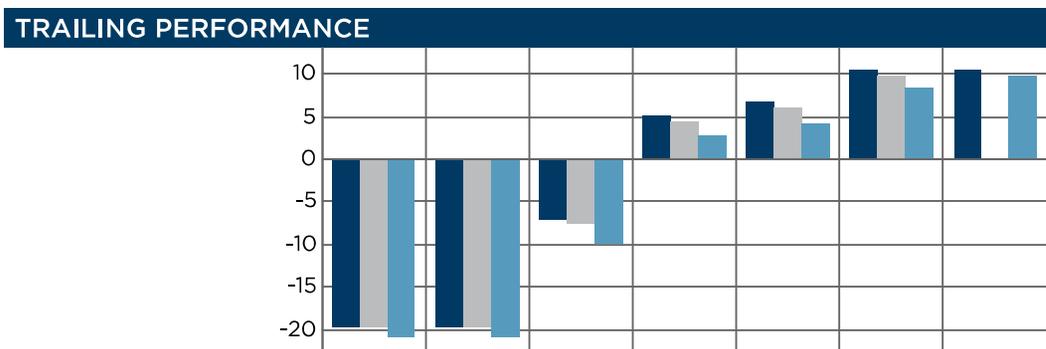
Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# Vanguard 500 Index Fd Admiral Shs

## Investment Strategy Summary

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor 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 INFORMATION	
Fund	VFIAX
Inception Date	11/13/2000
Fund Family	Vanguard Index Funds
Fund Subadviser	--
Portfolio Manager(s)	Donald Butler, Michelle Louie
Manager tenure (average)	3.1 years
Morningstar Category	Large Blend
Benchmark Index	S&P 500 - Net Return



### MORNINGSTAR RATING & FUNDS PER CATEGORY

Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★	★★★★★
	1214	1048	800

	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
VFIAX	-19.61	-19.61	-7.01	5.07	6.69	10.49	10.58
Benchmark	-19.72	-19.72	-7.53	4.48	6.07	9.84	4.95
Category Avg	-20.89	-20.89	-9.88	2.87	4.27	8.35	9.64
Category Percentile	-	-	26	20	12	7	-
Category Rank	-	-	357/1372	243/1214	126/1048	56/800	-

### CALENDAR YEAR PERFORMANCE (%)

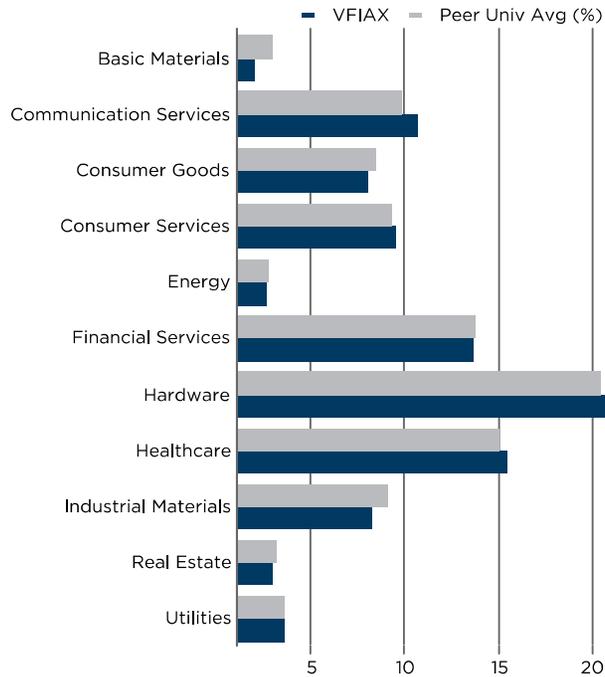
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
VFIAX	31.46	-4.43	21.79	11.93	1.36	13.64	32.33	15.96	2.08	15.05
Benchmark	30.70	-4.94	21.10	11.23	0.75	12.99	31.55	15.22	1.47	14.37
Morningstar Category Avg	28.62	-6.24	20.45	10.06	-1.46	10.73	31.32	14.85	-1.40	14.18
Morningstar Category Percentile	24	27	29	27	20	18	42	35	17	29
Morningstar Category Rank	333/1387	379/1402	405/1396	380/1409	321/1606	282/1568	655/1559	590/1686	304/1786	583/2010

**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 500 Index Fd Admiral Shs (continued)

## FUND COMPOSITION



## FUND STATISTICS

	VFIAX	Peer Univ Avg
Total number of Holdings	514	313
Total Assets (\$M)	254,931	10,155
P/E (12mo. trailing)	16.2	15.5
Price/Book	2.4	2.4
Market Cap (\$M)	111,731	89,638
Turnover (%) (most recent avail)	4	52
Earnings Growth Rate (12mo. trailing)	426%	18%

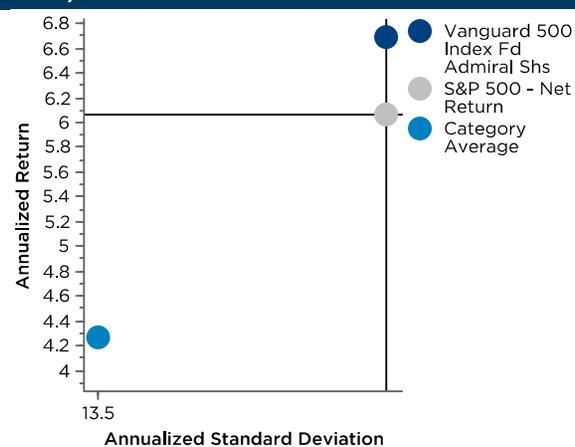
## TOP HOLDINGS

	VFIAX
Microsoft Corp	5.58
Apple Inc	4.93
Amazon.com Inc	3.77
Facebook Inc A	1.86
Berkshire Hathaway Inc B	1.62
Alphabet Inc Class C	1.62
Alphabet Inc A	1.61
Johnson & Johnson	1.60
Visa Inc Class A	1.28
Procter & Gamble Co	1.27
<b>% of portfolio in Top 10</b>	<b>25.14</b>

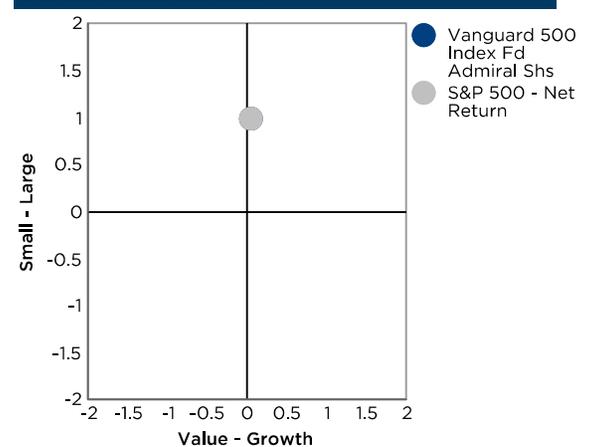
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.05	-	-0.13	0.05	-	-0.14
Beta	1.00	-	1.00	1.00	-	1.00
R-Squared	100.00	-	99.62	100.00	-	99.50
Sharpe Ratio	0.22	0.18	0.08	0.41	0.37	0.23
Information Ratio	10.63	-	-1.74	10.38	-	-1.89
Standard Deviation	15.00	15.00	15.03	13.54	13.54	13.50
Up Capture	102.54	-	92.82	103.22	-	90.97
Down Capture	99.35	-	101.56	99.19	-	102.40

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

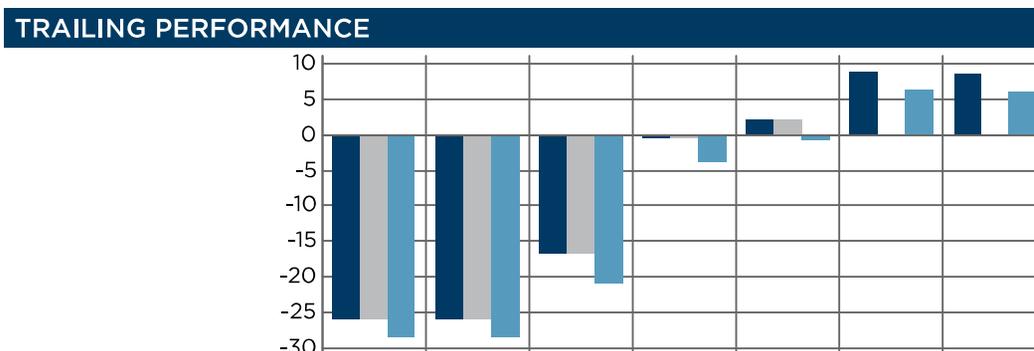
# Vanguard Mid-Cap Index Fund Admiral Shares

## Investment Strategy Summary

The investment seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor 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 INFORMATION	
Fund	VIMAX
Inception Date	11/12/2001
Fund Family	Vanguard Index Funds
Fund Subadviser	--
Portfolio Manager(s)	Donald Butler, Michael Johnson
Manager tenure (average)	12.9 years
Morningstar Category	Mid-Cap Blend
Benchmark Index	CRSP US Mid Cap - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★	★★★★★
	363	288	216



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
VIMAX	-25.72	-25.72	-16.65	-0.26	2.08	8.86	8.53
Benchmark	-25.74	-25.74	-16.65	-0.25	2.11	-	7.38
Category Avg	-28.36	-28.36	-20.87	-3.84	-0.54	6.30	10.58
Category Percentile	-	-	20	13	13	8	-
Category Rank	-	-	80/402	47/363	37/288	17/216	-

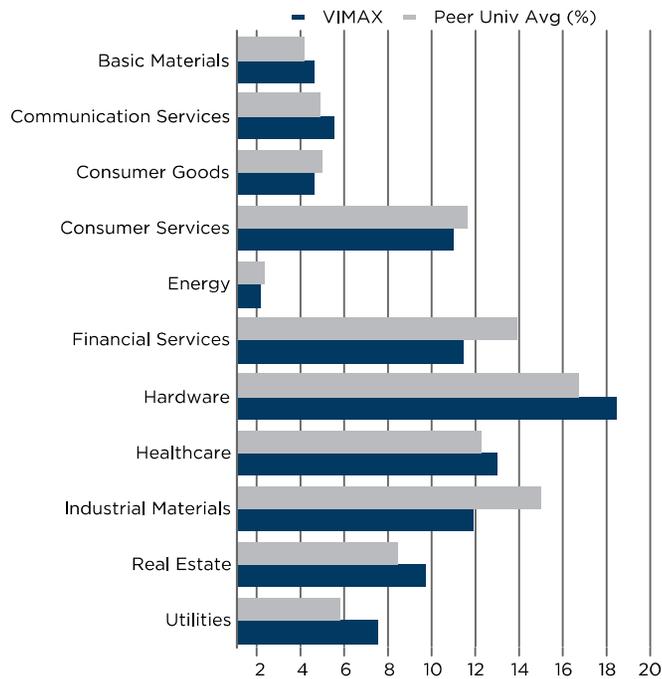
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
VIMAX	31.03	-9.23	19.25	11.22	-1.34	13.76	35.15	15.99	-1.97	25.59
Benchmark	31.09	-9.22	19.30	11.25	-1.28	13.83	35.27	16.69	-	-
Morningstar Category Avg	25.87	-11.33	15.86	13.65	-4.51	7.83	34.35	15.85	-4.11	22.70
Morningstar Category Percentile	13	32	17	73	36	5	41	55	33	28
Morningstar Category Rank	53/404	148/464	75/443	312/427	156/432	18/369	164/399	227/412	140/424	121/433

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# Vanguard Mid-Cap Index Fund Admiral Shares (continued)

## FUND COMPOSITION



## FUND STATISTICS

	VIMAX	Peer Univ Avg
Total number of Holdings	344	277
Total Assets (\$M)	35,006	2,596
P/E (12mo. trailing)	15.3	13.4
Price/Book	1.9	1.6
Market Cap (\$M)	13,234	8,904
Turnover (%) (most recent avail)	15	50
Earnings Growth Rate (12mo. trailing)	12%	17%

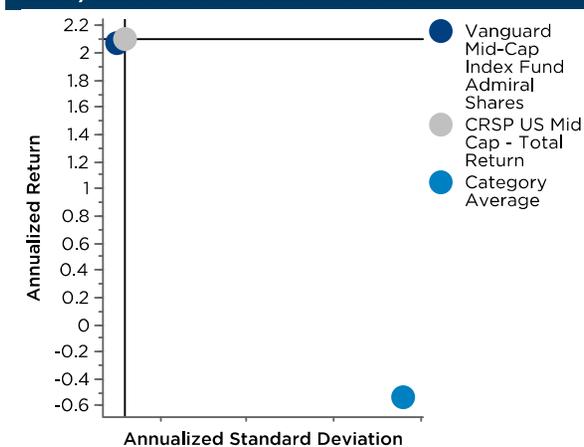
## TOP HOLDINGS

	VIMAX
Newmont Corp	1.14
Centene Corp	1.06
SBA Communications Corp	0.93
Digital Realty Trust Inc	0.89
WEC Energy Group Inc	0.85
Advanced Micro Devices Inc	0.78
Eversource Energy	0.78
DexCom Inc	0.76
MSCI Inc	0.71
IHS Markit Ltd	0.70
<b>% of portfolio in Top 10</b>	<b>8.59</b>

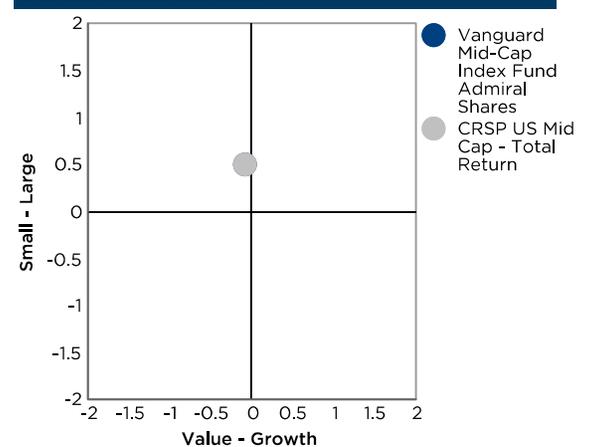
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	-0.00	-	-0.30	-0.00	-	-0.22
Beta	1.00	-	1.03	1.00	-	1.01
R-Squared	100.00	-	98.71	100.00	-	97.92
Sharpe Ratio	-0.11	-0.11	-0.31	0.06	0.06	-0.10
Information Ratio	-0.53	-	-1.70	-0.83	-	-1.15
Standard Deviation	17.59	17.60	18.18	15.55	15.56	15.88
Up Capture	99.94	-	91.58	99.84	-	90.84
Down Capture	100.02	-	107.67	100.01	-	104.91

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

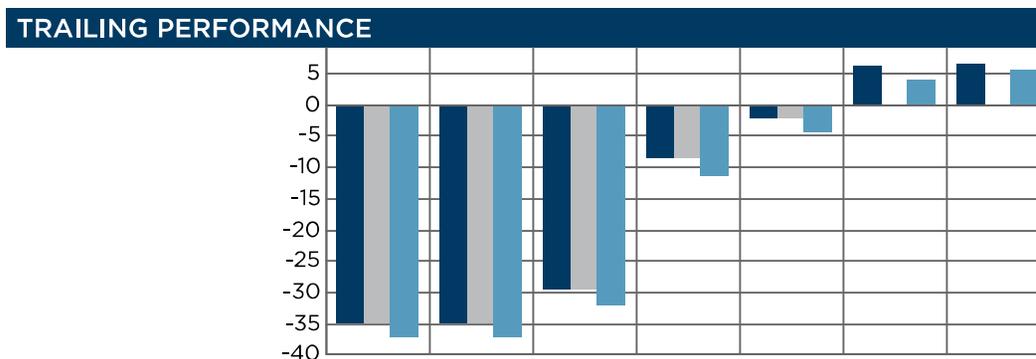
# Vanguard Small-Cap Value Index Fd Inst Shs

## Investment Strategy Summary

The investment seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Value Index, a broadly diversified index of value stocks of small U.S. companies. The advisor 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 INFORMATION	
Fund	VSIXX
Inception Date	12/07/1999
Fund Family	Vanguard Index Funds
Fund Subadviser	--
Portfolio Manager(s)	William Coleman, Gerard O'Reilly
Manager tenure (average)	3.9 years
Morningstar Category	Small Value
Benchmark Index	CRSP US Small Value - Total Return

MORNINGSTAR RATING & FUNDS PER CATEGORY			
Overall	3 YRS	5 YRS	10 YRS
★★★★★	★★★★	★★★★	★★★★★
	407	356	250



	QTR	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
VSIXX	-34.87	-34.87	-29.45	-8.36	-2.03	6.19	6.51
Benchmark	-34.88	-34.88	-29.49	-8.38	-2.04	-	5.58
Category Avg	-36.97	-36.97	-31.85	-11.08	-4.20	4.00	7.69
Category Percentile	-	-	29	15	18	5	-
Category Rank	-	-	125/432	61/407	64/356	12/250	-

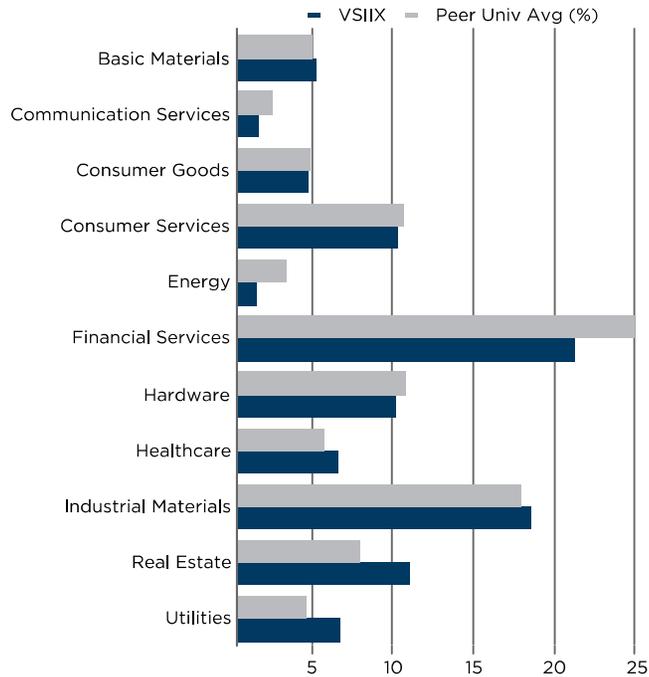
CALENDAR YEAR PERFORMANCE (%)										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
VSIXX	22.81	-12.23	11.80	24.80	-4.67	10.59	36.55	18.78	-3.97	24.97
Benchmark	22.76	-12.27	11.83	24.82	-4.64	10.63	38.47	-	-	-
Morningstar Category Avg	21.21	-15.38	9.10	25.74	-7.01	3.30	36.20	16.02	-4.34	25.74
Morningstar Category Percentile	34	17	23	61	37	2	45	25	48	62
Morningstar Category Rank	142/419	71/417	91/397	247/405	160/433	8/396	166/369	89/357	169/352	212/342

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# Vanguard Small-Cap Value Index Fd Inst Shs (continued)

## FUND COMPOSITION



## FUND STATISTICS

	VSIIIX	Peer Univ Avg
Total number of Holdings	861	222
Total Assets (\$M)	2,337	916
P/E (12mo. trailing)	9.9	9.8
Price/Book	1.1	1.0
Market Cap (\$M)	2,780	1,612
Turnover (%) (most recent avail)	19	63
Earnings Growth Rate (12mo. trailing)	4%	12%

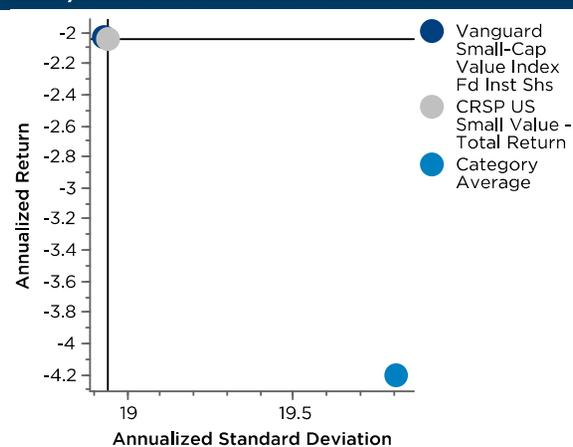
## TOP HOLDINGS

	VSIIIX
Leidos Holdings Inc	0.79
Atmos Energy Corp	0.67
IDEX Corp	0.61
Medical Properties Trust Inc	0.59
Allegion PLC	0.58
Brown & Brown Inc	0.56
Booz Allen Hamilton Holding Corp Class A	0.54
VICI Properties Inc Ordinary Shares	0.54
PerkinElmer Inc	0.52
Essential Utilities Inc	0.50
<b>% of portfolio in Top 10</b>	<b>5.89</b>

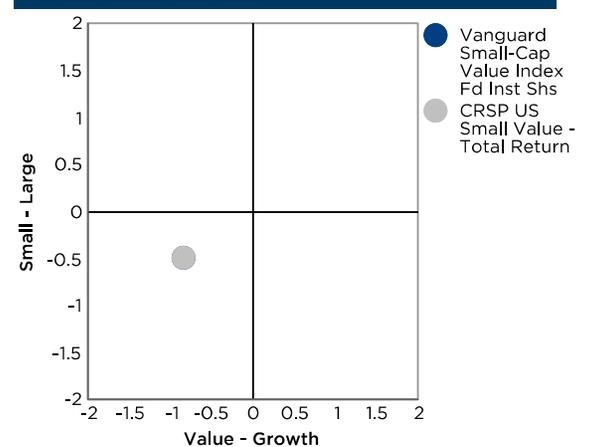
## RISK STATISTICS

	3 YRS			5 YRS		
	FUND	BENCH	CAT	FUND	BENCH	CAT
Alpha	0.00	-	-0.21	0.00	-	-0.17
Beta	1.00	-	1.04	1.00	-	1.04
R-Squared	100.00	-	98.89	100.00	-	98.46
Sharpe Ratio	-0.47	-0.47	-0.57	-0.17	-0.17	-0.27
Information Ratio	0.31	-	-1.06	0.15	-	-0.84
Standard Deviation	21.54	21.54	22.56	18.93	18.94	19.81
Up Capture	100.01	-	101.23	99.97	-	98.52
Down Capture	99.97	-	106.16	99.97	-	104.25

## RISK/RETURN CHART - 5 YEAR



## MANAGER STYLE



Source: FactSet and Morningstar. All data is as of 03/31/2020 unless otherwise noted. For more information on the terms used on these pages, please see the end of this presentation.

# 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.

# Investment Performance Ratings

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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.

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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.