

PEHP[®] Investment Options

PEHP Variable Annuity, A Group Variable Annuity Contract issued by Nationwide Life Insurance Company

Asset Allocation

- Gartmore Investor Destinations Aggressive Fund (Svc Class)
- Gartmore Investor Destinations Moderately Aggressive Fund (Svc Class)
- Gartmore Investor Destinations Moderate Fund (Svc Class)
- Gartmore Investor Destinations Moderately Conservative Fund (Svc Class)
- Gartmore Investor Destinations Conservative Fund (Svc Class)

Category

Domestic Hybrid
Domestic Hybrid
Domestic Hybrid
Domestic Hybrid
Domestic Hybrid

Large Cap

- American Century Ultra Fund (Inv Class)
- Gartmore Total Return Fund (Class D)
- Van Kampen Growth & Income (Class A)

Large Growth
Large Blend
Large Value

Fixed Income/Cash

- Nationwide Fixed Account

Fixed Account

Free Withdrawal - When employment is terminated, an employee can request reimbursements for qualified medical expenses and/or medical insurance premiums for themselves, spouse and their qualified dependents.

Fees - An employee's account is assessed a 0.50% annual asset fee and a \$30 annual administrative fee.

The Investor Destinations Funds can be selected based on your personal objectives and risk tolerance and are designed to provide diversification, ranging from conservative to aggressive, across several types of investments and asset classes by investing in multiple underlying funds. By investing in the Investor Destinations Funds you receive asset allocation services that you would not receive if you invested in the underlying funds directly. However, because you are investing indirectly in other mutual funds through an Investor Destinations Fund, you are paying a proportionate share of the applicable expenses of the underlying funds (including management fees), as well as the expenses of the Investor Destinations Funds.

This information is authorized for distribution to prospective investors only when preceded or accompanied by an informational brochure and general description containing more complete information including all charges and expenses of the Post Employment Health Plan Group Variable Annuity Contract and the applicable underlying investment options. Please read the brochure and description carefully before investing. An informational brochure and general description can be obtained by contacting Nationwide Life Insurance Company or your local representative. For more complete information about the investment options in your plan, including all charges, expenses, and limitations, please consult your prospectus. Prospectuses are available from your Nationwide Retirement Solutions representative or from the toll-free customer service center at 1-877-677-3678. Please read the prospectus carefully before investing any money.

Note: The categories are from Nationwide[®] Financial.

Federal income tax laws are complex and subject to change. The information in this material is based on current interpretations of the law. Neither the Company nor its representatives give legal or tax advice. You should consult your attorney or tax advisor for answers to your specific questions.

Note: Any investment involves risk and there is no assurance that the investment objective of any Fund will be achieved.

Contract Number APO-3350

Securities offered through: Nationwide Investment Services Corporation, Member NASD
In Michigan only: Nationwide Investment Svcs. Corporation

NRS-0025-28-0302

Descriptions of PEHP® Investment Options

Investor Destinations Series – is investing made easy. These five portfolios are professionally managed asset allocation portfolios, modeled according to an individual's tolerance for risk and available time horizon. These choices range from aggressive to conservative. Nationwide Advisory Services, Inc. makes the investment management decisions for investors who choose these portfolios:

- **Gartmore Investor Destinations Aggressive Fund** (Service Class) seeks growth of capital. The Aggressive Fund's allocation focuses on stock investments, both U.S. and international. This fund is generally appropriate for aggressive investors comfortable with risk, investors with long time horizons or investors who want to maximize long term returns and who have a higher tolerance for possible short term losses.
- **Gartmore Investor Destinations Moderately Aggressive Fund** (Service Class) seeks growth of capital, but also income. The Moderately Aggressive Fund's allocation is weighted toward stock investments, while including some bonds and short term investments to reduce volatility. The fund is appropriate for aggressive investors who want to maximize returns over the long term and who have a tolerance for possible short term losses or who are looking for some additional diversification.
- **Gartmore Investor Destinations Moderate Fund** (Service Class) seeks growth of capital and income. The Moderate Fund's allocation is weighted toward stock investments while including a substantial portion in bonds and short term investments to add income and reduce volatility. The fund is appropriate for investors who have a lower tolerance for risk than more aggressive investors and are seeking both growth and income, who have a longer time horizon or who are willing to accept moderate short term price fluctuation in exchange for potential longer term returns.
- **Gartmore Investor Destinations Moderately Conservative Fund** (Service Class) seeks income and secondly, long term growth of capital. The Moderately Conservative Fund's allocation is weighted toward bond investments and short term investments while including substantial stock investments for long term growth. The fund is appropriate for investors who have a lower tolerance for risk and whose primary goal is income, who have a shorter time horizon or who are willing to accept some market volatility in exchange for greater potential in income and growth.
- **Gartmore Investor Destinations Conservative Fund** (Service Class) seeks income and secondly, long term growth of capital. The Conservative Fund's allocation focuses on bonds and short term investments while including some stock investments for long term growth. The fund is appropriate for investors who have a low tolerance for risk and whose primary goal is income, who have a short time horizon or who are not willing to accept much risk, but still seek a small amount of growth.

Other investment options include:

American Century Ultra Fund (Investor Class) seeks capital growth. The fund typically invests at least 90% of assets in equities selected for their appreciation potential. The majority of these securities are common stocks issued by companies that meet management's standards for earnings and revenue growth. The fund may only purchase securities of companies that have operated continuously for three or more years.

Gartmore Total Return Fund (Class D) seeks total return through current income and capital appreciation. The fund primarily invests in common stocks. It may also invest in various equity securities, including common and preferred stocks, convertible securities, and warrants. The fund may invest in index futures, options, U.S. government securities, short-term fixed income securities, bonds, repurchase agreements and money market instruments.

Van Kampen Growth & Income Fund Van Kampen Growth and Income Fund (Class A) seeks income and long-term growth of capital by investing in income-producing equities. It may also purchase investment-grade debt. It limits investments in foreign securities to 25% of assets.

Nationwide Fixed Account is designed for participants who seek safety of principal and guaranteed interest rates. Interest is credited and compounded daily to yield the effective rate declared at the beginning of the year. This rate is guaranteed throughout the year and both principal and interest are guaranteed by Nationwide.

For more complete information about the variable group annuity contract and its underlying investment options available to you through the PEHP, including all charges, expenses and limitations, please consult your informational brochure and underlying fund prospectus(es). These can be obtained by calling the customer service center at 1-877-677-3678. Please read the prospectus and informational brochure carefully before investing any money.

Any investment involves risk and there is no assurance that the investment objective of any Fund will be achieved. For more complete information, including charges and expenses, please consult a fund prospectus. Prospectuses can be obtained from your Nationwide Retirement representative or by calling 1-877-677-3678. Please read prospectuses carefully before investing any money.