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**Sent:** Monday, March 20, 2017 9:16 AM

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**Subject:** NTW - Updated Nationwide IUL Rate Guides

Good Morning –

Attached are updated IUL Rate Guides for:

Nationwide YourLife IUL Protector

Nationwide YourLife IUL Accumulator

Nationwide Your Life IUL

Thank you.



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# Nationwide YourLife<sup>®</sup> Indexed UL Accumulator

## Current and guaranteed rates as of January 15, 2017

In the table below, the current rate column shows the rates as of the date shown. Current rates will never be lower than the guaranteed rates.

|   | Current rate <sup>1</sup> | Guaranteed rate |
|---|---------------------------|-----------------|
| <b>One Year Multi-index Monthly Average Indexed Interest Strategy<sup>2</sup></b><br>Tracks a multi-index blend of: S&P 500 <sup>®</sup> , NASDAQ-100 <sup>®</sup> and Dow Jones Industrial Average |                           |                 |
| Participation rate  | 100.00%                   | 100.00%         |
| Cap rate  | 13.00%                    | 3.00%           |
| Floor rate  | 0.00%                     | 0.00%           |
| Indexed Interest Multiplier <sup>SM</sup> (Not available on this strategy)  | —                         | —               |

The 30-year lookback rate for this strategy is **6.96%**. Please see Page 3 for details on what a lookback rate tells you.

|   |         |         |
|---|---------|---------|
| <b>One Year Multi-index Monthly Average Indexed Interest Strategy with Multiplier<sup>3</sup></b><br>Tracks a multi-index blend of: S&P 500 <sup>®</sup> , NASDAQ-100 <sup>®</sup> and Dow Jones Industrial Average |         |         |
| Participation rate  | 100.00% | 100.00% |
| Cap rate  | 11.00%  | 3.00%   |
| Floor rate  | 0.00%   | 0.00%   |
| Indexed Interest Multiplier <sup>SM</sup>   | 15.00%  | 15.00%  |

The 30-year lookback rate for this strategy is **7.28%**. Please see Page 3 for details on what a lookback rate tells you.

|   |         |         |
|---|---------|---------|
| <b>One Year S&amp;P 500<sup>®</sup> Point-to-Point Indexed Interest Strategy<sup>4</sup></b><br>Tracks the S&P 500 <sup>®</sup> |         |         |
| Participation rate  | 100.00% | 100.00% |
| Cap rate  | 11.00%  | 3.00%   |
| Floor rate  | 0.00%   | 0.00%   |
| Indexed Interest Multiplier <sup>SM</sup> (Not available on this strategy)  | —       | —       |

The 30-year lookback rate for this strategy is **7.14%**. Please see Page 3 for details on what a lookback rate tells you.

**Please note:** The following maximum rates apply to illustrations, even if the lookback rates are higher: 6.40% for the One Year S&P 500<sup>®</sup> Point-to-Point Indexed Interest Strategy with Multiplier, and 6.50% for all other indexed interest strategies.

|   | Current rate <sup>1</sup> | Guaranteed rate |
|---|---------------------------|-----------------|
| <b>One Year S&amp;P 500® Point-to-Point Indexed Interest Strategy with Multiplier</b> |                           |                 |
| Tracks the S&P 500®   |                           |                 |
| Participation rate  | 100.00%                   | 100.00%         |
| Cap rate  | 9.00%                     | 3.00%           |
| Floor rate  | 0.00%                     | 0.00%           |
| Indexed Interest Multiplier <sup>SM</sup>   | 15.00%                    | 15.00%          |

The 30-year lookback rate for this strategy is **7.04%**. Please see Page 3 for details on what a lookback rate tells you.

|  |         |         |
|--|---------|---------|
| <b>One Year Uncapped S&amp;P 500® Point-to-Point Indexed Interest Strategy</b> |         |         |
| Tracks the S&P 500®  |         |         |
| Participation rate   | 100.00% | 100.00% |
| Cap rate (Not applicable to this strategy)                                     | —       | —       |
| Floor rate   | 0.00%   | 0.00%   |
| Spread   | 5.00%   | 15.00%  |
| Indexed Interest Multiplier <sup>SM</sup> (Not available on this strategy)     | —       | —       |

The 30-year lookback rate for this strategy is **8.20%**. Please see Page 3 for details on what a lookback rate tells you.

|  |         |         |
|--|---------|---------|
| <b>One Year MSCI EAFE Point-to-Point Indexed Interest Strategy</b>         |         |         |
| Tracks an international index  |         |         |
| Participation rate   | 100.00% | 100.00% |
| Cap rate   | 13.00%  | 3.00%   |
| Floor rate   | 0.00%   | 0.00%   |
| Indexed Interest Multiplier <sup>SM</sup> (Not available on this strategy) | —       | —       |

The 30-year lookback rate for this strategy is **6.13%**. Please see Page 3 for details on what a lookback rate tells you.

| Fixed interest strategy                 |       |       |
|---|-------|-------|
| Credited rate (effective April 1, 2017) | 3.25% | 2.00% |

| Declared loan rates          |       |       |
|------------------------------|-------|-------|
| Credited rate                | 3.00% | 2.00% |
| Charged rate (years 1 to 10) | 3.90% | 3.90% |
| Charged rate (years 11+)     | 3.00% | 3.25% |

<sup>1</sup> Current rates are subject to change. Please contact the National Sales Desk at 1-800-321-6064 for current rate information.

<sup>2</sup> Monthly average indexed interest strategy blends the averages of the three indexes, S&P 500®, NASDAQ 100® and Dow Jones Industrial Average, and ranks the performances to determine the final rate credited to your policy — 50% of the best-performing index, 30% of the second best and 20% from the third best.

<sup>3</sup> The “Multiplier” refers to the Indexed Interest Multiplier, a guaranteed 15% increase to the interest crediting rate — after the participation and cap rates are applied — and can result in an index segment interest rate higher than the cap. For example, 10.00% x 1.15 = 11.50%. The Multiplier is applied at the end of each segment maturity, starting with the first segment. Strategies with the Multiplier may have a lower cap and/or participation rate than strategies without it.

<sup>4</sup> Annual point-to-point indexed interest strategy compares the initial and ending values of the S&P 500® during a 12-month period to determine the percentage of change in an index.

## Historical lookback rates

Nationwide YourLife Indexed UL Accumulator was not available during the periods shown. The historical lookback rates below show how the product might have performed had it been available during those periods. The rates are an average of the one-year rates calculated for each of the indexed interest strategies. Please see the next page for details on what factors are included in the lookback rate calculations.

|  | 30-year      | 25-year      | 20-year      | 15-year      | 10-year      | 5-year        |
|--|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>One Year Multi-Index Monthly Average Indexed Interest Strategy</b><br><small>Tracks a multi-index blend of: S&amp;P 500®, NASDAQ-100® and Dow Jones Industrial Average</small>                        | 6.96%        | 7.06%        | 6.52%        | 6.30%        | 6.39%        | 6.90%         |
| <b>One Year Multi-Index Monthly Average Indexed Interest Strategy <i>with Multiplier</i></b><br><small>Tracks a multi-index blend of: S&amp;P 500®, NASDAQ-100® and Dow Jones Industrial Average</small> | 7.28%        | 7.36%        | 6.83%        | 6.73%        | 6.81%        | 7.44%         |
| <b>One Year S&amp;P 500® Point-to-Point Indexed Interest Strategy</b><br><small>Tracks the S&amp;P 500®</small>  | 7.14%        | 7.09%        | 6.73%        | 7.11%        | 6.74%        | 8.06%         |
| <b>One Year S&amp;P 500® Point-to-Point Indexed Interest Strategy <i>with Multiplier</i></b><br><small>Tracks the S&amp;P 500®</small>   | 7.04%        | 6.99%        | 6.65%        | 7.08%        | 6.65%        | 7.92%         |
| <b>One Year Uncapped S&amp;P 500® Point-to-Point Indexed Interest Strategy</b><br><small>Tracks the S&amp;P 500®</small>   | 8.20%        | 8.38%        | 7.27%        | 7.01%        | 7.40%        | 7.91%         |
| <b>One Year MSCI EAFE Point-to-Point Indexed Interest Strategy</b><br><small>Tracks an international index</small>   | 6.13%        | 6.62%        | 6.41%        | 6.91%        | 4.50%        | 5.08%         |
| <b>S&amp;P 500® Index<sup>5</sup></b>  | <b>8.50%</b> | <b>8.47%</b> | <b>6.28%</b> | <b>7.14%</b> | <b>6.13%</b> | <b>11.45%</b> |

Historical lookback rates as of 1/15/2017; updated annually.

<sup>5</sup> The S&P 500 index results are included for comparison purposes only.

The One Year Multi-Index Monthly Average Indexed Interest Strategy lookback rates were calculated using a weighted blend (50% of best performing, 30% of second best and 20% of third best) of the actual S&P 500® Index, NASDAQ-100® and Dow Jones Industrial Average (excluding dividends) results over time periods shown. In addition, the following factors were applied:

- One Year Multi-Index Monthly Average Indexed Interest Strategy — 100% participation rate, 13% cap rate and 0% floor rate
- One Year Multi-Index Monthly Average Indexed Interest Strategy *with Multiplier* — 100% participation rate, 11% cap rate, 0% floor rate and 15% Indexed Interest Multiplier

The One Year S&P 500® Point-to-Point Indexed Interest Strategy lookback rates were calculated using the actual S&P 500® Index (excluding dividends) over the time periods shown. In addition, the following factors were applied:

- One Year S&P 500® Point-to-Point Indexed Interest Strategy — 100% participation rate, 11% cap rate and 0% floor rate
- One Year S&P 500® Point-to-Point Indexed Interest Strategy *with Multiplier* — 100% participation rate, 9% cap rate, 0% floor rate and 15% Indexed Interest Multiplier
- One Year Uncapped S&P 500® Point-to-Point Indexed Interest Strategy — 100% participation rate, 5% spread, no cap rate and 0% floor rate

The One Year MSCI EAFE Point-to-Point Indexed Interest Strategy lookback rates were calculated using the actual MSCI EAFE index (excluding dividends) over the time periods shown. In addition, the following factors were applied:

- One Year MSCI EAFE Point-to-Point Indexed Interest Strategy — 100% participation rate, 12% cap rate and 0% floor rate

Actual participation and cap rates would have differed over the time periods and varied from time to time within those periods. The lookback rates are an indication of respective index performance in the past, have no bearing on future changes in the referenced indexes and are not guaranteed. Actual results may be better or worse than shown.



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# Nationwide YourLife<sup>®</sup> Indexed UL Protector

## Current and guaranteed rates as of January 15, 2017

In the table below, the current rate column shows the rates as of the date shown. Current rates will never be lower than the guaranteed rates.

|  | Current rate <sup>1</sup> | Guaranteed rate |
|--|---------------------------|-----------------|
| <b>One Year Multi-Index Monthly Average Indexed Interest Strategy<sup>2</sup> with Multiplier<sup>3</sup></b>  |                           |                 |
| Tracks a multi-index blend of: S&P 500 <sup>®</sup> , NASDAQ-100 <sup>®</sup> and Dow Jones Industrial Average |                           |                 |
| Participation rate   | 100.00%                   | 100.00%         |
| Cap rate   | 11.00%                    | 3.00%           |
| Floor rate   | 0.00%                     | 0.00%           |
| Indexed Interest Multiplier <sup>SM</sup>  | 15.00%                    | 15.00%          |

The 30-year lookback rate for this strategy is **7.28%**. Please see the next page for details on what a lookback rate tells you.

|  |         |         |
|--|---------|---------|
| <b>One Year S&amp;P 500<sup>®</sup> Point-to-Point Indexed Interest Strategy<sup>4</sup> with Multiplier</b> |         |         |
| Tracks the S&P 500 <sup>®</sup>  |         |         |
| Participation rate   | 100.00% | 100.00% |
| Cap rate   | 9.00%   | 3.00%   |
| Floor rate   | 0.00%   | 0.00%   |
| Indexed Interest Multiplier <sup>SM</sup>  | 15.00%  | 15.00%  |

The 30-year lookback rate for this strategy is **7.04%**. Please see the next page for details on what a lookback rate tells you.

|   |       |       |
|---|-------|-------|
| <b>Fixed interest strategy</b>          |       |       |
| Credited rate (effective April 1, 2017) | 3.25% | 2.00% |
| <b>Declared loan rates</b>              |       |       |
| Credited rate                           | 3.00% | 2.00% |
| Charged rate (all years)                | 4.50% | 4.50% |

**Please note:** The following maximum rates apply to illustrations, even if the lookback rates are higher: 6.40% for the One Year S&P 500<sup>®</sup> Point-to-Point Indexed Interest Strategy with Multiplier, and 6.50% for all other indexed interest strategies.

<sup>1</sup> Current rates are subject to change. Please contact the National Sales Desk at 1-800-321-6064 for current rate information.

<sup>2</sup> Monthly average indexed interest strategy blends the averages of the three indexes, S&P 500<sup>®</sup>, NASDAQ 100<sup>®</sup> and Dow Jones Industrial Average, and ranks the performances to determine the final rate credited to your policy — 50% of the best-performing index, 30% of the second best and 20% from the third best.

<sup>3</sup> The “Multiplier” refers to the Indexed Interest Multiplier, a guaranteed 15% increase to the interest crediting rate — after the participation and cap rates are applied — and can result in an index segment interest rate higher than the cap. For example, 10.00% x 1.15 = 11.50%. The Multiplier is applied at the end of each segment maturity, starting with the first segment.

<sup>4</sup> Annual point-to-point indexed interest strategy compares the initial and ending values of the S&P 500<sup>®</sup> during a 12-month period to determine the percentage of change in an index.

## Historical lookback rates

Nationwide YourLife Indexed UL Protector was not available during the periods shown. The historical lookback rates below show how the product might have performed had it been available during those periods. The rates are an average of the one-year rates calculated for each of the indexed interest strategies.

|   | 30-year      | 25-year      | 20-year      | 15-year      | 10-year      | 5-year        |
|---|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>One Year Multi-Index Monthly Average Indexed Interest Strategy with Multiplier</b><br><small>Tracks a multi-index blend of: S&amp;P 500®, NASDAQ-100® and Dow Jones Industrial Average</small> | 7.28%        | 7.36%        | 6.83%        | 6.73%        | 6.81%        | 7.44%         |
| <b>One Year S&amp;P 500® Point-to-Point Indexed Interest Strategy with Multiplier</b><br><small>Tracks the S&amp;P 500®</small>   | 7.04%        | 6.99%        | 6.65%        | 7.08%        | 6.65%        | 7.92%         |
| <b>S&amp;P 500® Index<sup>5</sup></b>   | <b>8.50%</b> | <b>8.47%</b> | <b>6.28%</b> | <b>7.14%</b> | <b>6.13%</b> | <b>11.45%</b> |

<sup>5</sup> The actual S&P 500 data are included for comparison purposes only.

Historical lookback rates as of 1/15/2017; updated annually

The monthly average rates were calculated using a weighted blend (50% of best performing, 30% of second best and 20% of third best) of the actual S&P 500® Index, NASDAQ-100® and Dow Jones Industrial Average (excluding dividends) results over the time periods shown, with a 100% participation rate, an 11% cap rate, 0% floor rate and a 15% Indexed Interest Multiplier.

The annual point-to-point rates were calculated using the actual S&P 500® Index (excluding dividends) results over the time periods shown, with a 100% participation rate, a 9% cap rate, 0% floor rate and a 15% Indexed Interest Multiplier.

Actual participation and cap rates would have differed over the time periods and varied from time to time within those periods. The lookback rates are an indication of respective index performance in the past, have no bearing on future changes in the referenced indexes and are not guaranteed. Actual results may be better or worse than shown.



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## Current and guaranteed rates as of January 15, 2017

In the table below, the current rate column shows the rates as of the date shown, unless noted otherwise. For all indexed and fixed interest strategies, the current rates will never be lower than the guaranteed rates.

|  | Current rate <sup>1</sup> | Guaranteed rate |
|--|---------------------------|-----------------|
| <b>Multi-index monthly average indexed interest strategy<sup>2</sup></b>   |                           |                 |
| Multi-index blend: S&P 500 <sup>®</sup> , NASDAQ-100 <sup>®</sup> and Dow Jones Industrial Average <sup>SM</sup> |                           |                 |
| Participation rate   | 100.00%                   | 100.00%         |
| Cap rate   | 13.00%                    | 3.00%           |
| Floor rate   | 0.00%                     | 0.00%           |

The 30-year lookback rate<sup>3</sup> for this strategy is **6.96%**. Please see next page for details on what a lookback rate tells you.

|  |         |         |
|--|---------|---------|
| <b>Annual point-to-point indexed interest strategy<sup>4</sup></b> |         |         |
| Tracks the S&P 500 <sup>®</sup>                                    |         |         |
| Participation rate   | 100.00% | 100.00% |
| Cap rate   | 11.00%  | 3.00%   |
| Floor rate   | 0.00%   | 0.00%   |

The 30-year lookback rate<sup>3</sup> for this strategy is **7.14%**. Please see next page for details on what a lookback rate tells you.

|   |       |       |
|---|-------|-------|
| <b>Fixed interest strategy</b>          |       |       |
| Credited rate (effective April 1, 2017) | 3.25% | 2.00% |
| <b>Declared loan rates</b>              |       |       |
| Credited rate                           | 3.00% | 2.00% |
| Charged rate (years 1 to 10)            | 3.90% | 3.90% |
| Charged rate (years 11+)                | 3.00% | 3.25% |

Please note: Nationwide YourLife<sup>®</sup> Indexed UL is not illustrated at an interest rate greater than 6.50%, even if the lookback rates are higher.

<sup>1</sup> Current rates are subject to change. Contact the National Sales Desk at 1-800-321-6064 for current rate information.

<sup>2</sup> Monthly average indexed interest strategy blends the averages of the three indexes, S&P 500<sup>®</sup>, NASDAQ 100<sup>®</sup> and Dow Jones Industrial Average<sup>SM</sup>, and ranks the performances to determine the final rate credited to your policy—50% of the best-performing index, 30% of the second best and 20% from the third best.

<sup>3</sup> The 30-year lookback rate is the average of all one-year rates for the past 30 years — as of 1/15/2016 — based on actual market performance. Lookback rates for other time periods are shown on the next page. Lookback rates reflect historical performance, with the participation, cap and floor rates factored in. They do not indicate future performance.

<sup>4</sup> Annual point-to-point indexed interest strategy compares the initial and ending values of the S&P 500<sup>®</sup> during a 12-month period to determine the percentage of change in an index.



## Historical lookback rates

Nationwide YourLife Indexed UL was not available during the periods shown. The historical lookback rates below show how the product might have performed had it been available during those periods. The rates are an average of the one-year rates calculated for each of the indexed interest strategies.

|  | 30-year      | 25-year      | 20-year      | 15-year      | 10-year      | 5-year        |
|--|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Multi-Index monthly average indexed interest strategy<sup>2</sup></b><br>Multi-index blend of: S&P 500®, NASDAQ-100® and Dow Jones Industrial Average <sup>SM</sup> | 6.96%        | 7.06%        | 6.52%        | 6.30%        | 6.39%        | 6.90%         |
| <b>Annual point-to-point indexed interest strategy<sup>4</sup></b><br>Tracks the S&P 500®  | 7.14%        | 7.09%        | 6.73%        | 7.11%        | 6.74%        | 8.06%         |
| <b>S&amp;P 500® Index<sup>5</sup></b>  | <b>8.50%</b> | <b>8.47%</b> | <b>6.28%</b> | <b>7.14%</b> | <b>6.13%</b> | <b>11.45%</b> |

Historical lookback rates as of 1/15/2017; updated annually.

The monthly average rates were calculated using a weighted blend (50% of best performing, 30% of second best and 20% of third best) of the actual S&P 500® Index, NASDAQ-100® and Dow Jones Industrial Average<sup>SM</sup> (excluding dividends) over the time periods shown, with a 100% participation rate, a 13% cap rate and a 0% floor rate.

The annual point-to-point rates were calculated using the actual S&P 500® Index (excluding dividends) over the time periods shown, with a 100% participation rate, an 11% cap rate and a 0% floor rate.

Actual participation and cap rates would have been different over the time periods and varied from time to time within those periods. The lookback rates are an indication of respective index performance in the past, have no bearing on future changes in the referenced indexes and are not guaranteed. Actual results may be better or worse than shown.

<sup>5</sup> The actual S&P 500 data are included for comparison purposes only.



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Guarantees and protections are subject to the claims-paying ability of the issuing insurance company.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge.

Indexed universal life insurance policies are not stock market investments, do not directly participate in any stock or equity investments, and do not receive dividend or capital gains participation. Past index performance is no indication of future crediting rates. Also, be aware that interest crediting fluctuations can lead to the need for additional premium in the policy.

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