



Nationwide®

Da el próximo paso

Guía de inscripción en tu plan de retiro

INTERNATIONAL PENTECOSTAL HOLINESS CHURCH
RETIREMENT PLAN (TSA)
Case # 330-80223






Bienvenido

Esta guía constituye una magnífica oportunidad de conocer información y afiliarte a tu plan de retiro; un valioso beneficio que te ofrece tu empleador. Participar de tu plan de retiro es una de las mejores formas de prepararte para el futuro.

Es fácil participar en el plan. Esta guía te mostrará cómo hacerlo.

Por lo tanto, ¿por qué esperar? Pasa la página y da el primer paso hacia un futuro mejor.

¿QUÉ CONTIENE ESTA GUÍA?

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• No es un depósito • No está asegurado por FDIC o NCUSIF • No está garantizado por la institución
• No está asegurado por ninguna agencia del gobierno federal • Puede perder valor

Aprende a planificar para el retiro

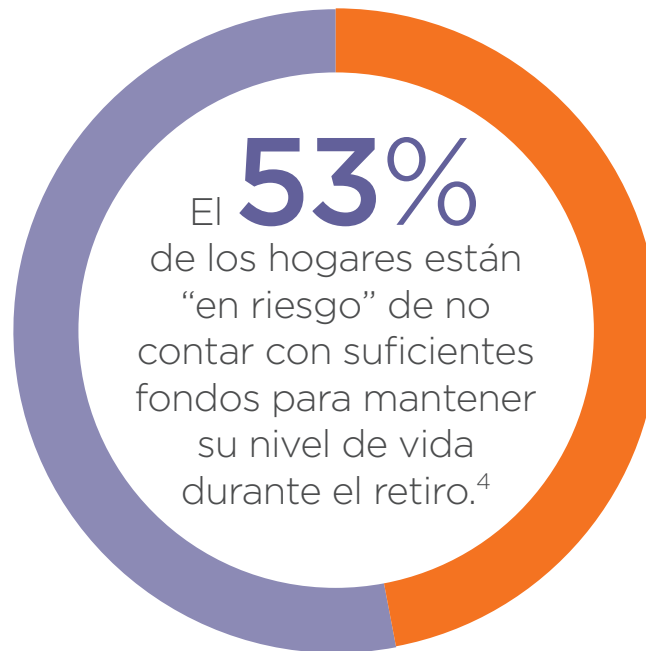
El plan de retiro de tu compañía ofrece una excelente manera de ahorrar para el futuro. Queremos ayudarte a comprender la manera en que este plan puede ayudarte a lograr tus metas. Es muy fácil dar el primer paso.

¿Qué debo hacer para prepararme?

Para la mayoría de los estadounidenses, los beneficios del Seguro Social no proporcionarán ingresos suficientes para el retiro. De hecho, los beneficios suelen representar el 40% de los ingresos actuales durante el retiro.¹ Sin embargo, algunos profesionales de la industria dicen que se necesita aproximadamente del **70% al 90%** de los ingresos actuales solamente para mantener el nivel de vida durante el retiro.² Pero cuando se toma en cuenta la inflación y el aumento en los costos médicos, hay otros profesionales que piensan que podría necesitarse hasta un **126%** del salario final.³



Es posible que necesites mucho más dinero del que puede proveerte el Seguro Social



Los cuidados prolongados o las instituciones que proporcionan residencia asistida pueden resultar muy costosos.⁵



Qué pasa si se agotan tus fondos de retiro. El ajuste anual del costo de la vida (COLA) del Seguro Social tiende a rezagar la experiencia de las personas mayores con respecto a la inflación un año o más.⁶ El resultado podría significar un déficit presupuestario en constante aumento.



Cuidado de la salud. La cantidad de dinero que una pareja saludable que cumpla 65 años en 2018 necesitará para cubrir el costo de su atención médica durante sus años restantes.⁷

En vista de estas realidades, es posible que debas tener ahorrada una cantidad importante para el momento del retiro.

¹ *Understanding The Benefits (Nociones de los beneficios)*, Administración del Seguro Social (junio de 2015).

² *Do I really need 100% of my pre-retirement income? (¿Realmente necesito el 100% de mis ingresos anteriores al retiro?)*, CNN Money (julio de 2012).

³ *Hewitt Study Reveals Widening Gap Between Retirement Needs And Employee Saving Behaviors (Estudio de Hewitt revela un déficit creciente entre las necesidades del retiro y los patrones de ahorros de los empleados)*, CCH Pension (julio de 2008).

⁴ National Retirement Risk Index (Índice nacional de riesgos del retiro), Centro para la investigación del retiro del Boston College (2014).

⁵ *Genworth 2014 Cost of Care Survey (Encuesta de Genworth sobre el costo de la atención médica en 2014)* (enero de 2015).

⁶ *The COLA crunch: Why Social Security isn't keeping up with seniors' costs (La crisis de COLA: Por qué el Seguro Social no crece al mismo ritmo que el costo de las personas mayores)*, Reuters (octubre de 2014).

⁷ *Health care for retirees (Cuidado de la salud para los retirados)*, bankrate.com (febrero de 2013).

Cuanto más temprano comiences a ahorrar, el costo por cada cheque de salario para lograr tus metas de retiro podría ser menor.

Ello se debe a que las ganancias que tus ahorros generen se reinvierten continuamente a largo plazo.

Ese proceso se llama **capitalización**, y se vale del tiempo para hacer que tu dinero genere más dinero para ti. Como todas las estrategias de inversión, la capitalización no garantiza que proveerá suficiente dinero durante el retiro. Sin embargo, mientras más tiempo pase antes de que comiences a retirar tu dinero, más potencial de crecimiento tendrán tus aportes regulares y las ganancias que estos generen.



MICHAEL

Comienza a los 35 años

Deja de invertir a los 67 años

Contribuye durante 32 años

\$57.69/semanales

Tasa de crecimiento hipotética del 7%

Contribución total = \$96,000

A los 67 años
\$342,306



ASHLEY

Comienza a los 21 años

Deja de invertir a los 35 años

Contribuye durante 14 años

\$57.69/semanales

Tasa de crecimiento hipotética del 7%

Contribución total = \$42,000

A los 67 años
\$610,377



COURTNEY

Comienza a los 21 años

Deja de invertir a los 67 años

Contribuye durante 46 años

\$57.69/semanales

Tasa de crecimiento hipotética del 7%

Contribución total = \$138,000

A los 67 años
\$952,682

Esta ilustración es un cálculo hipotético de capitalización, suponiendo una tasa de rendimiento del 7% y un salario anual de \$30,000. No pretende servir como proyección o predicción de los resultados de ninguna inversión en particular. Las inversiones no están garantizadas. Dependiendo de la inversión subyacente, el rendimiento puede ser mayor o menor. Si se hubiesen incluido los costos y los gastos, el rendimiento hubiese sido menor. Intereses capitalizados anualmente sobre la base de contribuciones semanales.

Considera aportar como mínimo el 10% de tu salario cada día de pago

¿Cuánto debes aportar a tu plan de retiro? Si bien la situación de cada persona es única, algunos expertos piensan que se debe tratar de aportar al menos el 10% del salario, hasta el máximo que se permite, de ser posible.⁸

Como podrás ver en el siguiente cuadro, incluso un pequeño aumento en la cantidad a diferir por cada cheque de pago puede convertirse en diferencias importantes en cuanto a los posibles valores de las cuentas con el tiempo.

Período de crecimiento			Saldo final		
Cantidad diferida por cada cheque de pago	Impacto en el cheque de pago	Cantidad diferida anualmente	Acumulación en 10 años	Acumulación en 20 años	Acumulación en 30 años
\$25	\$18.75	\$650	\$9,304	\$27,605	\$63,607
\$50	\$37.50	\$1,300	\$18,607	\$55,210	\$127,214
\$75	\$56.25	\$1,950	\$27,911	\$82,815	\$190,821
\$100	\$75.00	\$2,600	\$37,214	\$110,420	\$254,428
\$250	\$187.50	\$6,500	\$93,036	\$276,051	\$636,070
\$500	\$375.00	\$13,000	\$186,071	\$552,102	\$1,272,139
\$750	\$562.50	\$18,000	\$257,637	\$764,449	\$1,761,423

Esta tabla muestra el valor acumulativo de 26 cantidades diferidas quincenalmente en 10, 20 y 30 años, suponiendo una tasa anual de capitalización de un 7%, y una escala tributaria del 25% para una persona soltera con un salario anual de \$38,000 y una sola deducción de impuestos federales. El rendimiento real de la inversión variará de un año a otro y el valor de tu cuenta después del período específico de años mostrado en la tabla podría ser menor o mayor que las cantidades ilustradas. Esta ilustración es hipotética y no pretende predecir ni proyectar los resultados de ninguna inversión específica. Si se reflejasen los cargos y gastos, los rendimientos hubiesen sido menores.

⁸ *How to invest in a 401(k) (Cómo invertir en una cuenta 401(k))*, CNN Money (agosto de 2012)

► **Impacto en el cheque de pago:** Diferencia entre la cantidad diferida y la cantidad en la que se reduce el cheque de pago. Por ejemplo, puedes diferir \$25 por pago, y la cuenta de retiro crecerá en \$25, pero solo reflejará \$18.75 deducidos de tu sueldo por ser antes de los impuestos.

Aporta ahora, paga impuestos más adelante

Las deducciones de nómina antes de impuestos te ayudan a hacer que tu dinero rinda al máximo hoy

Tu plan de retiro te permite diferir dinero en cada período de pago antes de que sea gravado. Eso significa menos impuestos sobre los ingresos actuales, lo cual tendrá un efecto menor en tu cheque de salario. Básicamente va más dinero a tu cuenta del que sale de tu salario.

Tu aporte	Tu inversión	Salario quincenal reducido en	Ahorro anual de impuesto sobre la renta
3%	\$35	\$26	\$225
6%	\$69	\$52	\$450
9%	\$104	\$78	\$675
12%	\$138	\$104	\$900

Ejemplo de posibles ahorros previos a los impuestos para una persona que gana \$30,000 al año

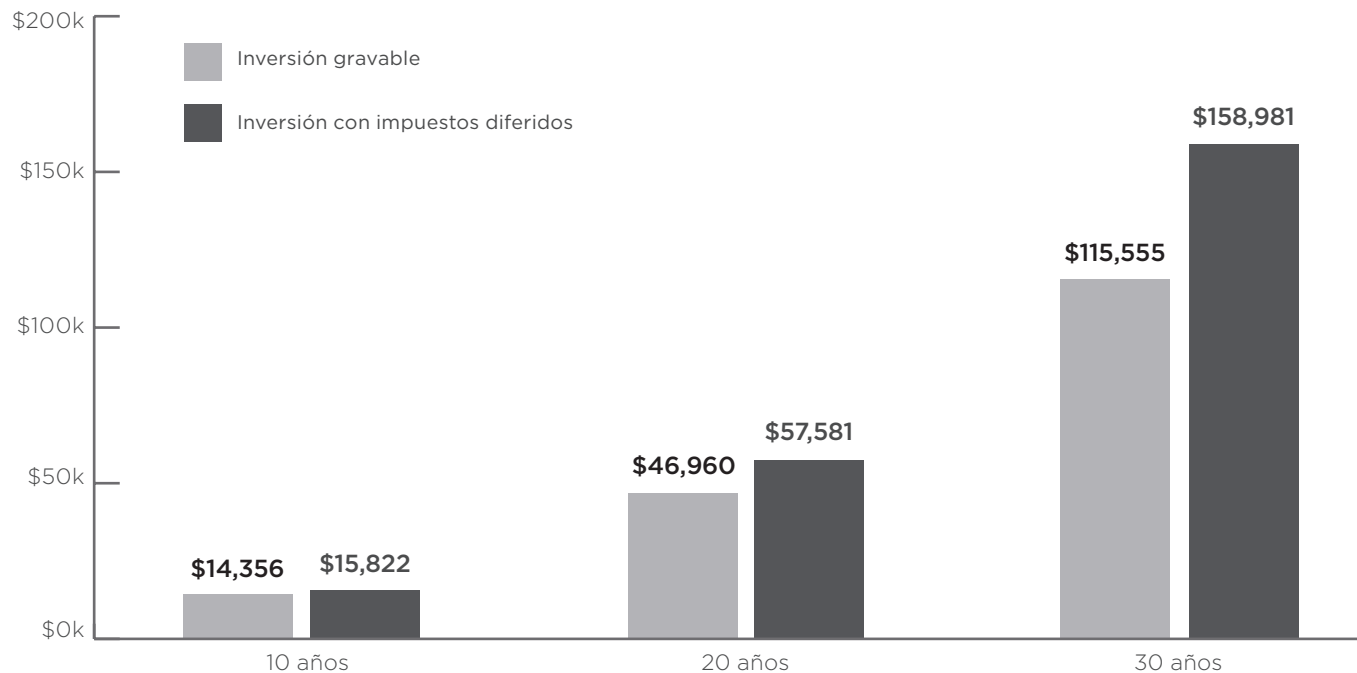
Resultados redondeados al dólar más cercano, suponiendo una escala tributaria federal marginal de un 25% y períodos de pago quincenales.



Recuerda, tus aportes son gravados en el momento en que usas los fondos al retirarte.

El crecimiento con impuestos diferidos también ayuda.

El dinero de tu cuenta, inclusive las posibles ganancias, se acumula con impuestos diferidos. Eso podría darle a la cuenta la oportunidad de crecer más que si estuviese sujeta a impuestos. El cuadro siguiente ilustra la posible diferencia en el crecimiento entre una cuenta con impuestos diferidos y una cuenta gravable. Ni la compañía ni sus representantes proporcionan asesoría legal o fiscal. Consulta con tu abogado o asesor fiscal para responder tus preguntas específicas.



El poder de la capitalización con impuestos diferidos

Los totales mostrados reflejan una inversión mensual de \$100, un rendimiento anual del 8%, una inflación anual del salario de un 4% y una escala tributaria federal marginal del 25%. En una inversión gravable, se retienen impuestos mensualmente de los depósitos, y anualmente de las ganancias. Los impuestos se calculan sobre el saldo final de la inversión con impuestos diferidos. Este es un ejemplo de capitalización hipotética y no pretende predecir ni proyectar los resultados de ninguna inversión específica. No se garantiza el rendimiento de la inversión, y éste variará dependiendo de tus inversiones y tu experiencia en el mercado. Si se reflejasen los cargos, el rendimiento sería menor.



Podrías calificar para recibir un crédito de \$2,000.

Dependiendo de tus ingresos y del estatus de tu declaración de impuestos, podrías calificar para recibir un crédito impositivo de hasta \$2,000. Y ese crédito impositivo es adicional a cualquier deducción o exclusión que ya se aplique a la contribución.

► **Salario neto:** Es lo que recibes después de todas las deducciones. Es tu salario después de impuestos.

► **Ganancias:** Ingresos obtenidos de una inversión que ha aumentado el valor del capital de un inversionista.

Aprende el idioma de las inversiones

Invertir involucra poner a trabajar tu dinero para que produzca más dinero. El éxito de una inversión puede medirse por los ingresos que genera, los intereses que devenga o por su valor a través del tiempo. La mayor parte de la colección de inversiones de las personas está formada por tres clases o categorías principales de activos, cada una con características, riesgos y ventajas específicas:

Acciones: Una parte del capital de una empresa

Bonos: Los bonos son préstamos que se hacen a un gobierno o a una corporación

Preservación de capital: Opciones de inversión que pueden convertirse en efectivo con relativa facilidad

Las opciones básicas de inversión del plan de retiro son **fondos mutuos**, una mezcla de inversiones que puede incluir acciones, bonos y/o preservación de capital. Cada fondo es administrado por un especialista financiero y posee un objetivo declarado o un estilo de inversión.

Las acciones y sus fondos mutuos pueden dividirse en grupos, según su capitalización en el mercado, que es una de las maneras que usan los inversionistas para calibrar la magnitud de una compañía.

■ **Los fondos de acciones de gran capitalización** involucran fondos mutuos que invierten principalmente en compañías cuyo valor de mercado es superior a \$10,000 millones. Esos fondos pueden ser adecuados para los inversionistas que tienen límites más amplios de tiempo de inversión o que buscan estabilidad mientras se inscriben en el plan de retiro. Pero para los que buscan mayores oportunidades de crecimiento que suelen encontrarse en compañías más pequeñas y más agresivas, invertir únicamente en fondos de gran capitalización tal vez no sea la respuesta.

■ **Los fondos de acciones de capitalización mediana** involucran fondos mutuos que invierten principalmente en compañías cuyo valor de mercado está entre \$2,000 y \$10,000 millones. Esos fondos pueden tener menos liquidez que los que invierten en compañías más grandes y

establecidas, y podrían estar sujetos a una mayor volatilidad en los precios y un riesgo mayor que el mercado de valores en general.

■ **Los fondos de acciones de capitalización pequeña** involucran fondos mutuos que invierten principalmente en compañías cuyo valor de mercado es inferior a \$2,000 millones. Al igual que los fondos de capitalización mediana, esos fondos pueden tener menos liquidez que los que invierten en compañías más grandes y establecidas, y podrían estar sujetos a una mayor volatilidad en los precios y un riesgo mayor que el mercado de valores en general.

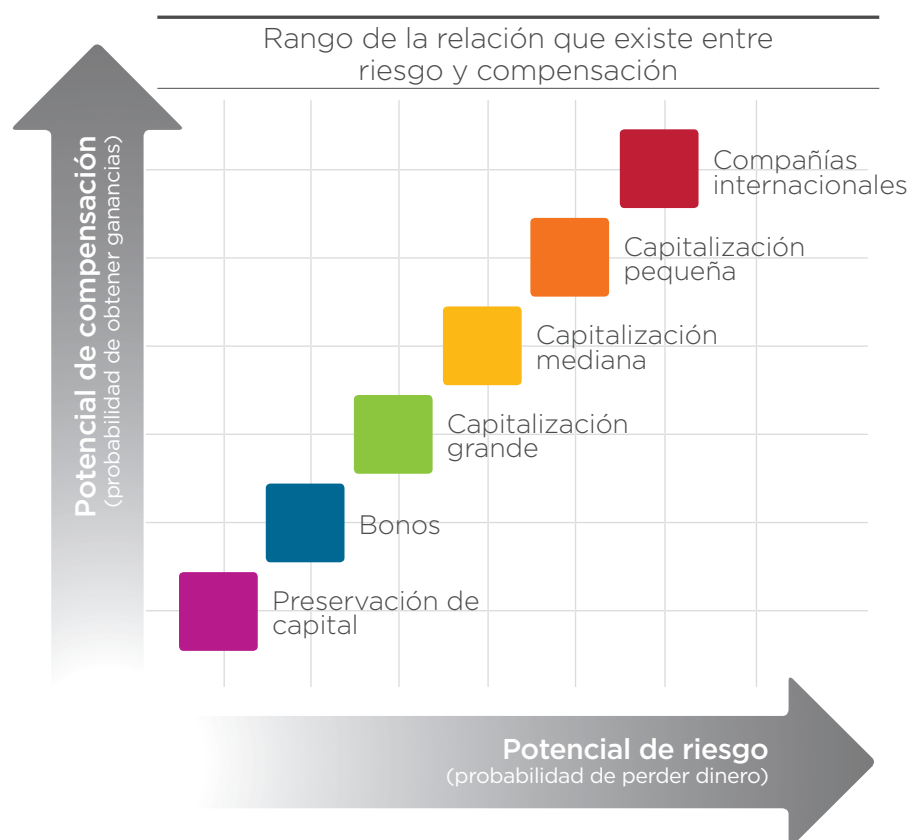
■ **Los fondos de acciones internacionales** involucran fondos mutuos que invierten principalmente en compañías ubicadas fuera de los Estados Unidos. Si bien estos fondos pueden ofrecer un potencial de crecimiento atractivo, invertir en ellos conlleva riesgos no asociados con invertir principalmente en los Estados Unidos, como la fluctuación de las divisas, la inestabilidad política, regulaciones extranjeras, diferencias en los sistemas contables y la disponibilidad limitada de información.

■ **Los fondos de bonos** involucran fondos mutuos que invierten principalmente en bonos. Estos fondos tienen la misma tasa de interés, la misma tasa de inflación y los mismos riesgos de crédito asociados con los bonos subyacentes que posee el fondo. Estos fondos pueden categorizarse según los tipos de bonos en los que invierte el administrador.

■ **Los fondos de preservación de capital** involucran fondos mutuos que invierten principalmente en opciones que pueden convertirse en efectivo con relativa facilidad. Si bien esos fondos tienden a ser opciones de inversión menos riesgosas, el rendimiento podría no ir al ritmo de la inflación, y en algunos casos, podrían producir una tasa de rendimiento negativa, al tomar en consideración los gastos del fondo. Al igual que con los fondos de acciones y de bonos, hay varios tipos de fondos de preservación de capital cuyos objetivos y posibles riesgos de inversión varían.

¿Qué es el riesgo en comparación con la compensación?

Toda inversión tiene un nivel de riesgo asociado a ella. Ese nivel de riesgo también está en relación directa con la probabilidad de compensación. Usa el siguiente cuadro para comprender mejor los componentes de los fondos mutuos sobre los que lees. Mientras mayor es la proporción entre el riesgo y la compensación, mayor es el potencial de crecimiento, pero con un riesgo mayor de perder valor. Mientras menor es la proporción entre el riesgo y la compensación, menor es el potencial de rendimiento, pero con un riesgo menor de perder valor.



Toda inversión conlleva riesgos, incluso la posible pérdida de capital.

Asignación de activos y diversificación

Cómo hallar la combinación de inversiones adecuada

Una de las mejores estrategias para tratar de asegurar el máximo desempeño de la cuenta de retiro y protegerla contra las fluctuaciones del mercado es la asignación de activos. La asignación de activos es un método que distribuye las inversiones entre varias clases de activos, de manera que si una categoría tiene un mal rendimiento, el potencial de buen rendimiento de otra puede protegerte. Es similar a la teoría de no colocar todos los huevos en una sola cesta.

Si bien las necesidades de cada inversionista son diferentes, la idea es hallar la combinación adecuada de potencial de riesgo y compensación mediante la combinación de inversiones que se ajuste a tu estilo individual de inversión.

► **Cartera:** Grupo de inversiones propiedad de un inversionista (tales como acciones, bonos o fondos mutuos).

► **Volatilidad:** Se refiere indirectamente al nivel de riesgo, por ejemplo: las acciones cuyos precios fluctúan de manera regular se consideran más riesgosas y más volátiles. Las acciones cuyos precios fluctúan menos (o en proporciones más pequeñas) son menos riesgosas y menos volátiles.

Estrategia de promediar el costo de las inversiones

Cuando aportas al plan de retiro, se usa una estrategia de inversión llamada promedio del costo de las inversiones. Los planes de retiro nos permiten realizar aportes de manera regular en el curso del tiempo, en lugar de invertir una gran suma global de una vez. Esta estrategia te ofrece el potencial de reducir la cantidad que pagas por cada acción de un fondo mutuo.

Analiza la diferencia entre invertir una suma global y promediar el costo de las inversiones

Inversión de una suma global de \$12,000

	Precio por acción	Acciones
Ene 1	\$25	480

Total de acciones compradas:

480

Costo promedio por acción:

\$25

— ○ —

Inversión de \$1,000/mes durante un año

	Precio por acción	Acciones
Ene 1	\$25	40
Feb 1	\$25	40
Mar 1	\$20	50
Abr 1	\$20	50
May 1	\$18	55.6
Jun 1	\$16	62
Jul 1	\$15	66
Ago 1	\$15	66
Sep 1	\$17	58
Oct 1	\$20	50
Nov 1	\$25	40
Dic 1	\$27	37

Total de acciones compradas:

617.3

Costo promedio por acción:

\$19.44

La estrategia de promediar el costo de las inversiones no garantiza ganancias ni tampoco garantiza la prevención de pérdidas en un mercado en descenso. Este tipo de estrategia involucra la inversión continua en los valores, independientemente de los niveles de precios fluctuantes de los mismos. Los inversionistas deben considerar su capacidad financiera para continuar adquiriendo valores a través de períodos de precios en descenso.

Por ejemplo, si un inversionista realiza una compra por una suma global el 1 de julio a \$15 por acción, el total de acciones compradas sería de 800.





Encuentra tu estrategia de inversión

Ahora que tienes nociones básicas sobre inversiones, ha llegado el momento de poner todo junto para crear una estrategia que se adapte a tus metas personales.

Encuentra tu zona de comodidad.

Hay opciones para casi todos los tipos de inversionistas.

Todos somos diferentes cuando se trata de invertir en nuestra cuenta del plan de retiro. Dependiendo de tu edad y tolerancia de riesgo, podrías considerar alguna de estas opciones como una solución adecuada para ti.

HÁGANLO POR MÍ.

Selecciona una cartera modelo administrada por el asesor de tu Plan.

El asesor de inversiones de tu plan ha creado modelos de carteras con diferentes objetivos y niveles de riesgo. Puedes seleccionar uno de esos modelos con base en tus metas y tu nivel de comodidad con el riesgo, y el asesor del Plan administrará los activos de tu cuenta de retiro. Con estos modelos, el asesor de tu Plan selecciona las inversiones que formarán parte de las carteras y probablemente las ajuste al transcurrir el tiempo, según su propia estrategia de inversión. El asesor de tu Plan también puede proporcionar más información con respecto a cómo se diseñan los modelos y la estrategia que usan para administrar las carteras. Es importante tener presente que, incluso con la administración profesional, no hay garantía de que se cumplan tus objetivos de inversión.

LO HARÉ YO MISMO.

Construye tu propia cartera de inversiones

Puedes crear tu propia combinación de inversiones usando las opciones que están disponibles en el plan, y luego administrar tu cartera y rebalancear tú mismo tu cuenta.

Selecciona tu estilo.

Observa e identifica tu estrategia.

Hay más de una forma de llegar al retiro. Algunas personas saben exactamente lo que quieren cuando se trata de administrar la cuenta de su plan de retiro. Otras simplemente quieren opciones o necesitan ayuda regular. Es importante identificar un estilo de inversión personal que te ayude a lograr tus metas específicas.

HÁGANLO POR MÍ.

¿Deseas seleccionar una cartera diseñada y administrada para ti, en lugar de seleccionar varias inversiones para crear una cartera de acuerdo con tu criterio?

Si contestaste afirmativamente, ve a la página 16 para informarte más sobre modelos de carteras.

LO HARÉ YO MISMO.

¿Ya estás pensando en la dirección en la que quieres que vaya tu cuenta?

¿Te sientes confiado en seleccionar tus propios fondos e iniciar tus propias transacciones de la cuenta?

Ve a la página 18, donde nuestro cuestionario te ayudará a colocarte en el camino que te dará el control total de tus inversiones.

► **Tolerancia de riesgo:** Grado de riesgo o incertidumbre que un inversionista está dispuesto a aceptar con respecto a descensos en el valor de sus inversiones.

► **Límite de tiempo:** Tiempo que tiene un inversionista antes de comenzar a recibir ingresos de una cuenta de retiro; normalmente la cantidad de tiempo que le falta para retirarse.



Your guide to advisor-created model portfolios

If you consider yourself a “do it for me” investor, your retirement plan offers an option for you.

Your Plan’s advisor has created model investment portfolios, designed to help plan participants invest for a specific objective and level of risk. With these models, your Plan’s advisor selects the investments inside the portfolios and will change the allocation periodically according to their own investment strategy.

It’s important to note these model portfolios are not investment options. Instead, your plan contributions purchase units of the funds included in the model portfolio. So when you review your account statements, you’ll see these funds listed individually with the current value of your investment in each.

Why use a model portfolio?

Rather than selecting several investments from your Plan’s lineup to build and manage your own retirement portfolio, you can instead select one model portfolio that’s already built for you.

Within each model are several underlying investments that your Plan’s advisor has chosen according to their investment strategy. Your Plan’s advisor is also responsible for monitoring the performance of the investments within the model and of the portfolio as a whole.

It’s important to note that, even with advisor-created model portfolios, there is no guarantee your investment objectives will be met.

What are the next steps?

If you decide an advisor-created model is appropriate for your retirement plan account, you can select a specific model portfolio when you complete your Plan enrollment.

- 1 On your enrollment form, select your chosen model portfolio from the list of options available with your plan. Your enrollment form is on page 27.
- 2 Review the enclosed model information in the back pocket of this kit to learn more about the investments included in the portfolio.
- 3 Complete your Plan’s beneficiary form.
- 4 Turn in all forms as directed during your enrollment meeting or return them to IPHC Conference Office or Institutional Employer (30 days prior to 1st payroll contribution).



Cuestionario

1 // Su edad actual es:

- 1 Más de 70 años (1 punto)
- 2 60 a 70 (4 puntos)
- 3 50 a 59 (8 puntos)
- 4 35 a 49 (12 puntos)
- 5 34 o menos (16 puntos)

2 // ¿Cuándo piensa que tomará distribuciones regulares de efectivo de su cuenta?

- 1 En menos de 5 años (2 puntos)
- 2 En 5 a 9 años (5 puntos)
- 3 En 10 a 15 años (7 puntos)
- 4 Más de 15 años, o no pienso tomar distribuciones de efectivo (10 puntos)

3 // Además del plan de retiro patrocinado por su actual empleador, ¿tiene usted otros beneficios de plan de retiro como una pensión de beneficios definidos o plan de participación en las ganancias de aportes definido?

- 1 No (0 puntos)
- 2 Sí (20 puntos)

4 // ¿Si se invirtiesen \$100,000 al comienzo del año, ¿qué ejemplo describe mejor su tolerancia de riesgo?

- 1 Cartera A (\$95,000 a \$115,000) (1 punto)
- 2 Cartera B (\$90,000 a \$125,000) (4 puntos)
- 3 Cartera C (\$85,000 a \$140,000) (7 puntos)
- 4 Cartera D (\$80,000 a \$150,000) (10 puntos)

5 // Si bien son más riesgosas que las inversiones en bonos, las inversiones en acciones ofrecen el potencial de rendimientos más altos a largo plazo. ¿Cómo le parecería invertir una parte de su dinero en acciones?

- 1 Me preocupa porque las inversiones en acciones son demasiado riesgosas y preferiría una asignación mayor de fondos destinada a bonos (1 punto)
- 2 Entiendo que existe un riesgo adicional relacionado con las inversiones en acciones, y consideraría una asignación más balanceada entre acciones y bonos (5 puntos)
- 3 Entiendo que hay ciertos riesgos adicionales relacionados con la inversión en acciones, pero la oportunidad de lograr un crecimiento a largo plazo con una mayor asignación a acciones merece considerarse seriamente (9 puntos)
- 4 Entiendo los riesgos, pero reconozco que hay oportunidades de crecimiento en los mercados de acciones, y me gustaría maximizar esas oportunidades (12 puntos)

6 // Dada la volatilidad de los mercados de capital, el valor de su cuenta fluctuará a través del tiempo. Las tres opciones siguientes ilustran rangos potenciales de valores de cuentas después de un período de inversión de tres años. Si fuera a invertir \$50,000, ¿qué cartera seleccionaría?

- 1 Rango del valor de la cuenta entre \$48,000 y \$53,000 (2 puntos)
- 2 Rango del valor de la cuenta entre \$45,000 y \$58,000 (6 puntos)
- 3 Rango del valor de la cuenta entre \$40,000 y \$60,000 (10 puntos)

Tome el total de sus puntos del cuestionario y busque el perfil que mejor lo describe.

Total de puntos:	58 - 78 = Agresivo	40 - 57 = Moderado/ agresivo	27 - 39 = Moderado	17 - 26 = Moderado/ conservador	0 - 16 = Conservador
	Agresivo	Moderadamente agresivo	Moderado	Moderadamente conservador	Conservador
Compañías internacionales	30%	24%	19%	14%	9%
Capitalización pequeña	5%	5%	4%	2%	1%
Capitalización mediana	11%	9%	7%	6%	4%
Capitalización grande	44%	37%	30%	23%	16%
Bonos	7%	18%	28%	38%	40%
Inversiones que preservan el capital	3%	7%	12%	17%	30%



Agresivo

Apropiado para un inversionista con alta tolerancia de riesgo y un amplio límite de tiempo. El objetivo principal de esta cartera es experimentar un alto crecimiento sin proveer ingresos al momento.



Moderadamente agresivo

Apropiado para un inversionista con alta tolerancia de riesgo y un límite de tiempo más amplio. El inversionista tiene poca necesidad de ingresos en el momento y busca un crecimiento de sus activos invertibles superior al promedio.



Moderado

Ideal para un inversionista que pretende un crecimiento relativamente estable y un bajo nivel de ingresos. El inversionista tendrá una tolerancia de riesgo superior y/o un límite de tiempo más amplio que un inversionista conservador o moderadamente conservador. El objetivo principal es limitar las fluctuaciones a un nivel inferior del que experimenta el mercado de valores en general.



Moderadamente conservador

Apropiado para un inversionista que busca aumentos modestos en el valor de la inversión e ingresos modestos producidos por su cartera. Este inversionista tendrá un límite de tiempo moderado o una tolerancia de riesgo ligeramente superior a la de alguien que selecciona un perfil conservador.



Conservador

Apropiado para un inversionista con baja tolerancia de riesgo y un límite de tiempo corto. Está concebido para el inversionista que busca estabilidad y cuyos objetivos principales son preservar el capital al mismo tiempo que proveer ingresos. Estas carteras experimentan fluctuaciones menores de valor.

La herramienta de asignación de activos presentada está disponible mediante un convenio de licencia entre Wilshire Associates y Nationwide. Su único objetivo es ayudarlo a determinar sus actitudes generales en cuanto al riesgo de la inversión. Este cuestionario no considera todos los factores necesarios para tomar una decisión de inversión (por ejemplo, información personal y financiera, objetivo de inversión). Este cuestionario no debe considerarse en modo alguno una asesoría de inversiones, ni el mismo establece relación de asesoría alguna con Wilshire Associates. Wilshire Associates no promociona ni recomienda ningún producto financiero específico que pudiera usarse conjuntamente con los modelos de asignación de activos que se presentan. Consulte con su especialista financiero y obtenga los folletos informativos del producto financiero (o su equivalente) y léalo cuidadosamente antes de invertir.

The Best of America Retirement Resource Comparative Investment Chart

INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)

Period Ending 12/29/2017 for month end results

The performance data featured represents past performance, which is not a guarantee of future results. Investment return and principal value fluctuate so that the fund's value, when redeemed, may be worth more or less than the amount invested. Current performance may be higher or lower than the performance quoted.

Performance Summary

Investment Option (Ticker)	Pricing Tier	INQUIRE Code	Gross Exp Ratio	Annualized as of 12/29/2017							Since Inception	Inception Date
				Month	YTD	1 Year	3 Year	5 Year	10 Year			
Short-term bonds												
Baird ST Bd Inst (BSBIX) <i>index: Citigroup 1-3 Govt/Corp</i>	O	5239	0.30%	-0.01% 0.04%	1.20% 0.80%	1.19% 0.80%	1.21% 0.89%	1.17% 0.80%	2.08% 1.83%	2.42%	08/31/2004	
U.S. bonds												
Baird Cor Pls Bd Inst (BCOIX)	O	5238	0.30%	0.40%	4.31%	4.30%	2.81%	2.57%	4.93%	5.59%	09/29/2000	
FnlknTmpt Gbl Bd Adv (TGBAX) <i>index: Barclays US Agg Bond TR USD</i>	O	4466	0.74%	-1.49% 0.46%	2.28% 3.54%	2.28% 3.54%	1.30% 2.24%	1.49% 2.10%	5.61% 4.01%	7.17%	09/18/1986	
Balanced												
Vngrd Bal Indx Adml (VBIAX) <i>index: Balanced Benchmark</i>	O	4870	0.07%	0.78% 1.01%	13.52% 15.15%	13.51% 15.15%	7.22% 6.99%	9.73% 8.11%	6.79% 5.75%	5.93%	11/13/2000	
Large-cap stocks												
Vngrd 500 Index Fd AS (VFIAX) <i>index: S&P 500</i>	O	4869	0.04%	1.08% 1.11%	21.39% 21.83%	21.39% 21.83%	11.01% 11.41%	15.37% 15.79%	8.13% 8.50%	5.77%	11/13/2000	
Mid-cap stocks												
EV Atlnta Cap SMID Cap I (EISMX) <i>index: S&P 400</i>	O	3666	0.96%	0.34% 0.22%	24.32% 16.24%	24.32% 16.24%	14.66% 11.14%	16.46% 15.01%	12.35% 9.97%	11.17%	04/30/2002	
International stocks												
Artisan Intl Inst (APHIX)	O	5514	0.95%	0.30%	30.81%	30.81%	4.29%	7.02%	2.46%	9.08%	12/28/1995	
HrdngLvner Intl Eq Inst (HLMIX)	O	5206	0.83%	1.16%	29.47%	29.47%	10.05%	8.23%	4.75%	6.26%	05/11/1994	
Opp Devl Mkt Y (ODVYX) <i>index: EAFE</i>	O	2606	1.07%	2.93% 1.61%	34.66% 25.03%	34.65% 25.03%	7.29% 7.80%	4.94% 7.90%	4.20% 1.94%	9.31%	09/07/2005	
Specialty												
BikRk iS DvIRIEstIndx Inst (BIRDY)	O	5733	2.07%	1.20%	10.46%	10.45%	N/A	N/A	N/A	5.33%	08/13/2015	
BstnPrt LngShrtRsrch Inst (BPIRX)	O	5244	2.24%	1.34%	9.74%	9.74%	4.67%	7.53%	N/A	8.35%	09/30/2010	
Natixis Gateway Y (GTEYX)	P	4037	0.77%	0.44%	9.77%	9.77%	5.80%	5.85%	N/A	3.65%	02/19/2008	

Fixed Investment	INQUIRE		Effective Dates	Additional Information
	Code	Rate of Return		
Fixed ^b	8002	2.80%	01/01/2018 • 12/31/2018	A market value adjustment may apply if Fixed Contract transfer payments are in excess of 20% of the annual book value installment limit. Book value is the current balance in your contract including principal and interest. The contract value, when withdrawn, may be increased or decreased by the market value adjustment. The market value adjustment is determined by Nationwide Life Insurance Company in accordance with uniform procedures applicable to all contracts in this class. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, or any plan or participant fees, if applicable. There is an asset based plan administrative fee of 0.15%. Such fees and charges, if applicable and reflected, would lower performance.
Short Term Indexed Fixed ^a	8005	0.99%	01/01/2018 • 03/31/2018	The interest earned in this contract can be changed quarterly if the three month Treasury index changes. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, or any plan or participant fees, if applicable. There is an asset based plan administrative fee of 0.15%. Such fees and charges, if applicable and reflected, would lower the performance.

Fee and Expense Summary

Investment Option (Ticker)	Net AMC/ Asset Fee*	Net Exp Ratio	Total Annual Operating Expenses		Shareholder type expenses
			As a %	Per \$1,000	
Fixed					
Fixed	0.00%	N/A	0.00%	\$0.00	N/A
Short Term Indexed Fixed	0.00%	N/A	0.00%	\$0.00	N/A
Short-term bonds					
Baird ST Bd Inst (BSBIX)	0.33%	0.30%	0.63%	\$6.30	N/A
U.S. bonds					
Baird Cor Pls Bd Inst (BCOIX)	0.33%	0.30%	0.63%	\$6.30	N/A
FnklnTmp Gbl Bd Adv (TGBAX)	0.33%	0.68%	1.01%	\$10.10	N/A
Balanced					
Vngrd Bal Indx Adml (VBIAX)	0.33%	0.07%	0.40%	\$4.00	N/A
Large-cap stocks					
Vngrd 500 Index Fd AS (VFIAX)	0.33%	0.04%	0.37%	\$3.70	N/A
Mid-cap stocks					
EV Atlna Cap SMID Cap I (EISMX)	0.33%	0.96%	1.29%	\$12.90	N/A
International stocks					
Artisan Intl Inst (APHIX)	0.33%	0.95%	1.28%	\$12.80	N/A
HrdngLvner Intl Eq Inst (HLMIX)	0.33%	0.83%	1.16%	\$11.60	Assets held less than 90 days will trigger a 2.00% redemption fee on the amount of the transaction.
Opp Devl Mkt Y (ODVYX)	0.33%	1.07%	1.40%	\$14.00	N/A
Specialty					
BikRk iS DvIRIEstIndx Inst (BIRDX)	0.33%	0.31%	0.64%	\$6.40	N/A
BstnPrt LngShrtRsrch Inst (BPIRX)	0.33%	1.38%	1.71%	\$17.10	N/A
Natixis Gateway Y (GTEYX)	0.15%	0.70%	0.85%	\$8.50	N/A

*A portion of the Net Asset Fee may be paid as commission to the financial advisor and/or may be paid as override/administrative services fee to the administrator. The Net Asset Fee amount may also include an administrative fee which is paid to the administrator.

For more information about the funds available, including all charges, expenses, and expense waivers and reimbursement information, please consult a prospectus. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting your Pension Representative. 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 and trust program documents carefully before investing.

Risk Category Legend: VI – Very High, V – High, IV – Moderate, III – Low, II – Very Low, I – Lowest

*** For more information on Risk Category, refer to the Risk Classification section on the investment profiles.**

^aThe interest earned in this contract can be changed quarterly if the three month Treasury index changes. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, any plan or participant fees, if applicable, or the asset based plan administration fee of 0.15%. Such fees and charges, if applicable and reflected, would lower the performance described above.

^bA market value adjustment may apply if Fixed Contract transfer payments are in excess of 20% of the annual book value installment limit. Book value is the current balance in your contract including principal and interest. The contract value, when withdrawn, may be increased or decreased by the market value adjustment. The market value adjustment is determined by Nationwide Life Insurance Company in accordance with uniform procedures applicable to all contracts in this class. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, any plan or participant fees, if applicable, or the asset based plan administration fee of 0.15%. Such fees and charges, if applicable and reflected, would lower the performance described above.

Performance figures represent the total change in net assets with capital gains and income dividends reinvested, and reflect the deduction of Nationwide's asset fee of 0.18% for optional (O) as indicated in the Net Asset Fee column above. Performance results also include an asset based plan administration fee of 0.15%. Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses including a contingent deferred sales charge, or any other plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would have lowered the performance described above. For information about these expenses, contact your Pension Representative. Nationwide Trust Company, FSB is not making any recommendations regarding these funds. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions including successful IPOs or strength of a particular market sector—this performance may not be replicated in the future.

The Best of America[®] Retirement Resource program is offered by Nationwide Trust Company, FSB. Nationwide Investment Services Corporation, Member FINRA. Unregistered group fixed or group indexed fixed annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio.

The Best of America[®] is a federally registered service mark of Nationwide Life Insurance Company.

Market indices have been provided for comparison purposes only; they are unmanaged and do not reflect the deduction of any fees or expenses. Index performance does not provide an indicator of how individual investments performed in the past or how they will perform in the future. Individuals cannot purchase or invest directly in an index.

Understanding Risks

Markets are volatile and can decline in response to adverse developments. Particular investments can react differently to these developments. For specific risks related to each investment, see the prospectus.

Nationwide Investor Destinations Funds / Fidelity Advisor Freedom Portfolios: 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 the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Government funds: While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

High-yield funds: Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.

International/emerging markets funds: Funds that invest internationally involve 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: These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.

Small company funds: Funds investing in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Non-diversified funds: Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Real estate funds: Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Index Funds: For investors seeking minimum expenses, these funds invest in broad sectors of stocks and bonds for less volatility; individuals cannot invest directly in an index.

Not a deposit • Not FDIC or NCUSIF insured



Attention: Please read

For more information on specific investment options, go to www.nationwide.com/investmentoptions and enter your case number 330-80223. Select Comparative Chart of Investment Options. Under each fund name, you can link to the prospectus and/or fact sheet.

If you're ready to complete your enrollment process, proceed to page 27 and review your Plan's required paperwork.



Inscríbese en el plan

Solo necesita llenar los formularios en las siguientes páginas. Siga las instrucciones y llene solamente las secciones que son relevantes para usted. Cuando esté listo, firme y devuelva los formularios de la manera que se indica.





Formulario de inscripción

Número de caso: 330-80223 // INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)

Para inscribirte en línea, visite nationwide.com/myretirement y use su número de caso.

Sí, deseo inscribirme. Siga estos pasos sencillos:

Imprima claramente la información a continuación. Observe que este formulario de inscripción es sólo para la inscripción inicial. Para cambios futuros, deberá comunicarse con su empleador. Los empleados que hayan satisfecho los requisitos de elegibilidad del plan, independientemente de que decidan participar, deben llenar todas las secciones del formulario que correspondan.

Llene su información personal.

Número de Seguro Social: _____ Apellido/nombre/inicial: _____

Dirección: _____
Calle, #Apt./Apartado postal Ciudad Estado Código postal

Fecha de nacimiento Fecha de contratación Sexo (M o F) Estado civil

Correo electrónico personal _____

Teléfono de casa _____

Nombre de la compañía _____

Indique el (los) tipos de contribución(es) seleccionado(s).

Cantidades electivas a diferir

- Decido participar y aportar _____% o \$_____ de compensación por período de pago antes de los impuestos (sistema tradicional). Límite máximo del plan para aportes antes de impuestos: \$18,500 en 2018. Si usted tiene 50 años o más en 2018, puede aportar \$6,000 adicionales.
- Excluirse. No deseo hacer aportes electivos hasta nuevo aviso. Entiendo que si no participo ahora, o discontinúo la participación, deberé esperar hasta la próxima fecha disponible para afiliación. Aun cuando opto por no ahorrar a través de deducciones de la nómina, entiendo que mi empleador podrá decidir el aporte de una contribución discrecional al Plan, y autorizo que se invierta tal contribución como se indica a continuación. Si decido transferir dinero al plan, autorizo también que tal transferencia se invierta en la forma que se indica más adelante.

Esta página se ha dejado en blanco intencionalmente

Apellido/nombre/inicial

Número de Seguro Social

Seleccione su tipo de inversionista.

Basado en el tipo y estilo de inversión con el que usted se siente cómodo, seleccione entre las siguientes estrategias la que mejor se ajuste a sus preferencias, y luego continúe a la sección especificada en la forma como sea dirigido.

- Háganlo por mí. (Saltar a la sección A a continuación.)
- Lo voy a hacer yo. (Saltar a la sección B a continuación.)

A**Seleccione una cartera modelo**

Prefiero seleccionar una cartera modelo.

Marque una casilla a continuación, después salte a la sección de firma al final de este formulario de inscripción.

Número del modelo	Identificación del modelo	Porcentaje de asignación
<input type="checkbox"/> IPHC Capital Preservation Model	MM130623	100%
<input type="checkbox"/> IPHC Conservative Model	MM130643	100%
<input type="checkbox"/> IPHC Moderate Model	MM130644	100%
<input type="checkbox"/> IPHC Growth Model	MM130683	100%
<input type="checkbox"/> IPHC Aggressive Model	MM130703	100%

B**Forme su propia cartera**

Seleccione inversiones a continuación basado en los resultados de su cuestionario, después salte a la sección de firma al final de este formulario de inscripción.

Toda asignación deberá hacerse en porcentajes enteros y el total de las asignaciones deberá ser igual al 100%.

Clase de activo	Nombre del fondo	Código del fondo	Código de búsqueda	Porcentaje de asignación
	Fixed	BOA2T	8002	_____ %
	Short Term Indexed Fixed	BOA5T	8005	_____ %
Short-term bonds	Baird ST Bd Inst	DJVA	5239	_____ %
U.S. bonds	Baird Cor Pls Bd Inst	DJUA	5238	_____ %
U.S. bonds	FnklnTmp Glbl Bd Adv	CAUA	4466	_____ %
Balanced	Vngrd Bal Indx Adml	CSNA	4870	_____ %
Large-cap stocks	Vngrd 500 Index Fd AS	CSLA	4869	_____ %
Mid-cap stocks	EV Atlnta Cap SMID Cap I	AKEA	3666	_____ %
International stocks	Artisan Intl Inst	DWVA	5514	_____ %
International stocks	HrdngLvner Intl Eq Inst	DIKA	5206	_____ %
International stocks	Opp Devl Mkt Y	ODVA	2606	_____ %
Specialty	BikRk iS DvIRIEstIndx Inst	EFXA	5733	_____ %
Specialty	BstnPrt LngShrtRsrch Inst	DKAA	5244	_____ %

Continúa en la siguiente página

Esta página se ha dejado en blanco intencionalmente

Apellido/nombre/inicial

Número de Seguro Social

Continúa de la página anterior

Clase de activo	Nombre del fondo	Código del fondo	Código de búsqueda	Porcentaje de asignación
Specialty	Natixis Gateway Y	BHQA	4037	_____ %
				Porcentaje total 100%

Verificar que el total de sus inversiones sea 100%. Hay fondos adicionales disponibles para usted una vez que este proceso de inscripción se complete visitando nationwide.com.

Firme e indique la fecha para confirmar que todas las elecciones y la información estén correctas y actualizadas.

Firma _____ Fecha: _____

Are you a minister? _____; Credentialed by (conference): _____ IPHC
Employer: _____ Conference/Institutional Approval:
_____.

La asignación de inversión seleccionada se aplicará a los fondos nuevos que se depositen en una anualidad de grupo existente o contrato de fideicomiso, a menos que se instruya otra cosa. El dinero que hubiese sido previamente depositado en este contrato no se cambiará para reflejar las selecciones hechas en este formulario. Si usted no selecciona un fondo en este formulario, o si el formulario no estuviese completo en la fecha en que se recibe el primer depósito en su cuenta, y el patrocinador de su plan tiene un fondo predeterminado, los depósitos se harán en el fondo predeterminado del plan.

Devuelva este formulario debidamente lleno a IPHC Conference Office or Institutional Employer (30 days prior to 1st payroll contribution). No olvide configurar su acceso en línea a nationwide.com.

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Formulario de beneficiarios

Número de caso: 330-80223 // INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)

Información del participante

Número de Seguro Social: _____ Apellido/nombre/inicial: _____

A	Ingrese la información del beneficiario primario.	El total de los porcentajes debe ser 100%.	Porcentaje de beneficios
----------	---	--	--------------------------

Si es casado, su cónyuge deberá ser el único beneficiario primario a menos que este firme la renuncia en la sección D.

Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %
Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %

B	Ingrese la información del beneficiario contingente.	El total de los porcentajes debe ser 100%.	Porcentaje de beneficios
----------	--	--	--------------------------

En caso de que los beneficiarios primarios no le sobrevivan, el saldo de su cuenta sobre el cual usted haya adquirido derechos se dividirá entre sus beneficiarios secundarios, conforme a los porcentajes especificados a continuación.

Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %
Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %
Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %
Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %
Apellido/nombre/inicial	Parentesco	_____ %
Dirección	Número de Seguro Social	_____ %

Esta página se ha dejado en blanco intencionalmente

Apellido/nombre/inicial

Número de Seguro Social

C Llenar y firmar.

Certifico que soy: Casado No casado Legalmente separado

Firma del participante _____ Fecha _____

D Esta sección debe llenarse si su cónyuge no es el único beneficiario primario.

Doy mi consentimiento para la designación del beneficiario primario por parte de mi cónyuge. Entiendo que tengo el derecho a la cuenta con derechos adquiridos de mi cónyuge bajo este plan después que mi cónyuge muera. Entiendo que al firmar este consentimiento, renuncio a mis derechos a todos o algunos de los beneficios conforme a este plan, que la designación no es válida a menos que yo dé mi consentimiento para ella, y que mi consentimiento es irrevocable a menos que mi cónyuge revoque la designación del beneficiario.

Nombre del cónyuge: _____

Firma del cónyuge: _____ Fecha: _____

Este consentimiento debe ser presenciado por un representante del plan o por un notario público en calidad de testigos.

Estado de: _____ Condado de: _____

Certifico que ante mí compareció personalmente el cónyuge antes mencionado, quien ha firmado el anterior consentimiento conyugal y reconoce que lo ha hecho voluntaria y libremente.

Firma del representante del plan o notario público: _____ Fecha: _____

Las funciones del notario público vencen: _____ (Sello del notario)

Información adicional

Usted puede solicitar por escrito al administrador de su plan un estado personalizado que describa el efecto de elegir una forma opcional de beneficio y que proporcione una comparación de los valores relativos conforme a cada opción de tipo de beneficio disponible.

Devuelva este formulario debidamente lleno a RPS PLAN ADMINISTRATORS, PO BOX 561552, DENVER, CO 80256-1552.

Esta página se ha dejado en blanco intencionalmente



Formulario de solicitud de transferencia

Número de caso: 330-80223

Nombre del plan: INTERNATIONAL PENTECOSTAL HOLINESS CHURCH
RETIREMENT PLAN (TSA)

¿Tiene usted dinero ahorrado para el retiro en un plan de retiro del empleador anterior o en una IRA? Tal vez pueda consolidar sus ahorros actuales para el retiro con el plan de su empleador actual. Ello podría facilitar el manejo de todos sus activos de retiro en un solo lugar y rastrear su progreso hacia sus objetivos generales de retiro.

Puede comenzar a transferir activos a un plan de retiro existente en una de dos maneras:

1. Llame a la línea gratuita 1-800-541-0472 para hablar con un representante de Nationwide para que lo ayude a llenar los formularios que requiere Nationwide y los que pudiera exigir alguno de los planes de retiro existentes. Deberá tener un estado de cuenta listo del plan de retiro de su empleador anterior.

o

2. Siga estos pasos por su cuenta.

A

Pida los papeles de distribución a su empleador anterior.

B

Cuando reciba los papeles.

Elija una transferencia directa a un plan calificado

Indique que el cheque debe hacerse a nombre de Nationwide Financial FBO (su nombre)

En la sección de memo del cheque, indique el caso de referencia 330-80223, más los últimos cuatro dígitos de su número de seguro social.

Envíe el cheque a: Nationwide Retirement Plans

PO Box 183046

Columbus OH 43218-3046

Si lo prefiere, haga que los fondos se envíen por transferencia bancaria o ACH directamente a Nationwide siguiendo estas instrucciones:

Instrucciones para transferencia bancaria:

JP Morgan Chase, NA

Columbus, OH 43215

ABA#: 021000021

Nationwide Trust Company, FSB

Account #: 615843653

OBI field: 330-80223

Instrucciones para transferencia ACH:

JP Morgan Chase

Columbus, OH 43215

ABA#: 044000037

Nationwide Trust Company, FSB

Account #: 615843653

OBI field: 330-80223

C

Llene el formulario de notificación al empleador actual en la siguiente página y envíelo a Darcy Bervik at darcy@rpsplanadm.com or 303-369-7886 EXT 125.

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Formulario de solicitud de transferencia (continuación)

Número de caso: 330-80223

Para transferir una distribución de su IRA:

A Llame a la institución financiera donde tiene su IRA y pregunte si tienen su propio papeleo para las distribuciones de transferencias de IRA (el número de teléfono usualmente estará en el estado de cuenta más reciente).

Si es así, pida una copia y llénela siguiendo las instrucciones de la primera página del formulario.

De lo contrario, obtenga la dirección a donde debe enviarse la carta de solicitud de distribución y vaya al paso B de esta sección.

B Envíe una carta a la institución financiera, incluyendo la fecha, la dirección de la institución financiera, su número de cuenta, nombre, dirección y teléfono.

C Firme la carta y envíela a la dirección que le hayan dado. Conserve una copia para sus archivos.

D Llene el formulario de notificación al empleador actual a continuación y envíelo a Darcy Bervik at darcy@rpsplanadm.com or 303-369-7886 EXT 125.



Formulario de notificación al empleador actual

Llene este formulario y envíelo al Darcy Bervik at darcy@rpsplanadm.com or 303-369-7886 EXT 125.

IPHC - account #330-80223.

Nombre del participante _____ No. de Seguro Social _____ ()
No. telefónico _____

Activos transferidos desde _____ Monto aproximado en dólares _____

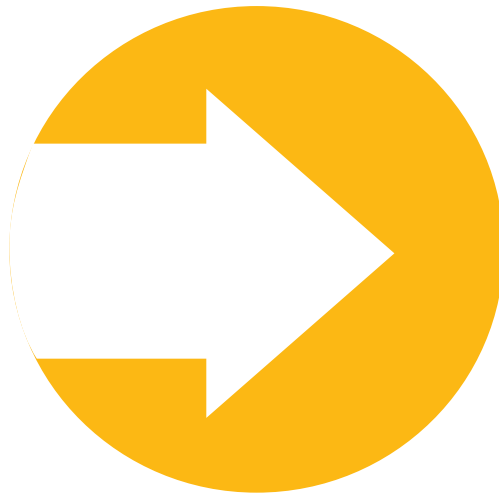
En el caso de que los fideicomisarios autoricen mi solicitud, deseo que el aporte de la transferencia sea invertido en mi cuenta según la combinación de mis inversiones en la fecha de depósito. Entiendo que el aporte de la transferencia pasará a ser parte del saldo de mi cuenta bajo el plan y que podrá retirarse únicamente de conformidad con los términos del plan.

Firma del participante: _____ Fecha: _____

El representante de recursos humanos de su empleador obtendrá la firma del fideicomisario del plan a continuación.

Firma del fideicomisario del plan actual: _____ Fecha: _____

Esta página se ha dejado en blanco intencionalmente



Ya casi hemos terminado


Ahora que ha llenado los formularios necesarios, entréguelos según las instrucciones.

Después, estará listo para pasar a la última sección.



Learn about the basics of your Plan

Once you've enrolled in your company's Plan, you can get access to your account any time. It's important to know how to access and manage your account, make exchanges, research investments and find out if you are on track for retirement.



Your Plan is as unique as you are

What is INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)'s Plan year?

The Plan year begins on January 1 and ends December 31.

Who can participate?

All current employees are eligible to participate in the Plan.

When may I join?

Employees become eligible for the Plan immediately.

How do I contribute to the Plan?

Through payroll deduction, you can make elective deferrals up to the maximum allowed by law. The dollar limit is \$18,500 for 2018.

Rollover contributions — You may roll over or transfer these types of assets held in another retirement plan into this plan:

- > Qualified retirement plan (pre-tax)
- > 403(b) tax-deferred arrangement
- > 457 Governmental plan
- > Taxable IRA account

Can I make catch-up contributions to the Plan?

If you are age 50 or older and have already contributed the maximum allowable deferral (\$18,500 for 2018), you are eligible to contribute an additional “catch up” contribution. The maximum catch-up contribution is \$6,000 for 2018. See your Benefits Administrator for more details.

Can I stop or change my contributions?

You may stop your contributions any time with written notice to IPHC 403(B) PLAN. Once you discontinue contributions, you may only start again under the terms of the Plan.

See your company's rules about increasing or decreasing your contributions.

How do I become "vested" in my Plan account?

Vesting refers to your "ownership" of a benefit from the plan. You are always 100% vested in your plan contributions, plus any earnings they generate.

When can money be withdrawn from my Plan account?

Money may be withdrawn from your Plan account in these events:

- > Retirement at the Plan's normal retirement age of 62
- > Death
- > Disability
- > Termination of Employment

See your Summary Plan Description for more details about taking withdrawals from the plan. Be sure to talk with your tax advisor before withdrawing from your plan account.

May I withdraw money in case of financial hardship?

If you have an immediate financial need created by severe hardship, and you lack other reasonably available resources to meet that need, you may be eligible to receive a hardship withdrawal from your account. A hardship, as defined by the government, can include:

- > Buying a principal residence,
- > Paying for your or a dependent's college education,
- > Paying certain medical expenses,
- > Preventing eviction from or foreclosure on your principal residence,
- > Paying for funeral expenses, or
- > Paying for qualifying repairs to your principal residence, within tax law limits.

If you feel you are facing a financial hardship, you should see your Benefits Administrator for more details.

May I borrow money from my account?

The plan is intended to help you put aside money for your retirement. However, IPHC 403(b) PLAN has included a plan feature that lets you borrow money from the plan.

Other requirements and limits must be met, and certain fees may apply. Refer to the Summary Plan Description for more details about this participant loan feature.

How are Plan contributions invested?

You give investment directions for your plan account, selecting from investment choices provided under the plan. You may change your investment choices. There is more information about the investments in this plan in the "Find your investment strategy" section of this book.

Summary Plan Description

The above highlights are only a brief overview of the Plan's features and are not a legally binding document. A more detailed Summary Plan Description is available. Contact your

Benefits Administrator if you have any further questions.



Protection and portability

The Employee Retirement Income Security Act is a federal law that established rules and regulations over certain types of retirement plans.

These rules protect your investments by holding them in a separate trust rather than mingling them with the assets of the company. Assets may be eligible to be rolled over to other qualified plans, nonqualified plans and IRAs. And, should you ever have to file for bankruptcy, federal law usually protects your retirement assets.

Please consult an attorney or tax advisor for help with any specific questions relating to ERISA and its impact on your retirement plan.

U.S. Department of Labor (www.dol.gov); the Employee Retirement Income Security Act, 1974 and Section 401 of the Internal Revenue Code.





Let us help you understand the Plan's fees

**330-80223,
INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)
February 1, 2018
Plan and Fee Disclosure**

This document includes important information about the expenses you pay for participating in your company's retirement plan. It's important to review this information annually. It is divided into three sections:

- 1** **Part I** provides general information regarding the operation of the Plan
- 2** **Part II** provides information regarding charges for administrative expenses the Plan may be charged
- 3** **Part III** provides information about individual expenses you may be charged as a Plan Participant or Beneficiary

The "Comparative Chart of Plan Investment Options" ("Comparative Chart") gives you information about the Plan's investment options. You can also get both of these documents, plus a glossary of investment terms, on Nationwide's website.

- > If you are currently participating in the Plan and have an account balance, you should log in at nationwide.com/login
- > If you are an employee who is eligible to participate in the Plan but have not yet enrolled, you should visit nationwide.com/planfees, click on 'look up fees for your plan' under the 'Understand plan fees' section and then enter your 8-digit plan number 330-80223.

1 Part I — General plan information

1. Giving investment instructions.

If you are eligible but not yet enrolled, please use this enrollment packet to enroll in your plan. After you are enrolled in the Plan, in order to manage your Plan investments, you can call the Nationwide participant call center at 1-800-772-2182 or make your election online at nationwide.com/login. You may direct your investments according to the provision of your Plan. For more information, please see your Summary Plan Description.

2. Limitations on instructions. You may give investment instructions on any day the New York Stock Exchange is open for business.

3. Voting and other rights. Your rights under the Plan, and any restrictions, are subject to the terms of the Plan. Please refer to your Summary Plan Description.

4. Designated investment alternatives.

The Plan provides designated investment alternatives into which you can direct the investment of your Plan funds. The Comparative Chart lists the designated investment alternatives and provides information regarding the alternatives.

5. Designated Plan investment manager.

SYNTRINSIC INVESTMENT COUNSEL LLC is the Plan's designated investment manager. The Plan investment manager assists the appropriate Plan fiduciary in making investment decisions for the Plan.

6. Fund Evaluator/Fund Window option. The Plan offers you the ability to research and select other investments that are offered through Nationwide,[®] but that have not been selected as the designated investment alternatives for your Plan that are listed on the Comparative Chart. Investment options available through the Fund Window are not monitored by the Plan's fiduciaries and any investment decision that you make through

the Fund Window is at your own risk. You can access the Fund Window online at nationwide.com/login. You do not have to fill out an application to use the Fund Window and there is no additional fee for using the Fund Evaluator tool. You can select investments through the Fund Window just as you would make any other investment selections through the website. Fund Window funds are designated as such in the selection chart on the website. Any restrictions or limitations that may apply to a specific fund available through the Fund Window will be disclosed as you are making your investment selections. Asset fees for some of these options may be higher than the options your Plan representative selected. These fees are included in the Fund Evaluator online tool. For general questions about the Fund Window, you may contact Nationwide at 1-800-772-2182.

2 Part II — Administrative expenses

The Plan pays outside service providers for Plan administrative services, such as legal, accounting and recordkeeping services, unless the Plan Sponsor elects, at its own discretion, to pay some or all of the Plan administrative expenses. The cost for these services fluctuates each year based on a variety of factors. To the extent these expenses are not charged against forfeitures or paid by the employer, or reimbursed by a third party, the Plan charges these expenses pro rata (i.e., based on the relative size of each account), at a flat rate per participant, or based on asset size against participants' accounts.

Please note that a contingent deferred sales charge (CDSC) may be assessed against the Plan's assets in the event the investment contract is terminated or if certain withdrawals are taken. If a CDSC is assessed, this reduces the value of your individual account. For more information, please contact your Plan Sponsor.

Some of your Plan's operating expenses are paid from the total annual operating expenses of one or more of the designated investment alternatives. For more information, please see the Comparative Chart of Investment Options.

Please note that administrative service fees are subject to change.

Fees that may be charged by Nationwide, your retirement plan provider

Per Participant Recordkeeping Fee — taken as a flat rate per participant
Per Participant Fee \$4.00 per year

Printed Statement Fee — taken as a flat rate per participant per printed statement
Statement Fee \$0.75 per statement

Fees that may be charged by RPS PLAN ADMINISTRATORS

Please note that administrative service fees are subject to change.

Please refer to your Third Party Administrator's Annual Disclosure Statement for additional fees.

Fees charged by SYNTRINSIC INVESTMENT COUNSEL LLC

Advisory/Service Provider Fees

Investment Manager Fee
SYNTRINSIC INVESTMENT COUNSEL LLC
0.35% taken from participant account balance

3 Part III - Individual expenses

The Plan imposes certain charges against individual participants' accounts, rather than against the Plan as a whole, when individual participants incur the charges. These charges may arise based on your use of a feature available under the Plan (e.g., participant loans), or based on the application of applicable law (e.g., processing a domestic relations order in case of a divorce). In addition, buying or selling some investments may result in charges to your individual account, such as commissions or redemption fees. The Comparative Chart provides information regarding these expenses.

The Plan imposes the following charges:

Fees charged by Nationwide

Exchange Fees

Hard copy exchange fee \$6.00 per transaction, per "from" fund

Fee is charged one time for each fund money is exchanged out of, regardless of how many funds the assets are exchanged into.

Fees charged by Nationwide *(continued)*

Market Value Adjustment (MVA)

Fee applied if Retirement ManagerSM or Retirement AdvisorSM Fixed Group Annuity Contract transfer payments are in excess of the 20% annual book value transfer limit. The market value paid is equal to the amount withdrawn, increased or decreased by the MVA. The MVA is determined by Nationwide in accordance with uniform procedure applicable to all contracts of this class.

Fees charged by RPS PLAN ADMINISTRATORS

Withdrawal Fees

LOST PARTICIPANT SEARCH
\$75.00 per transaction
QDRO ADDITIONAL FEE
\$150.00 per transaction

Manage your account



On the web

- 1 Go to nationwide.com/myretirement
- 2 Click “sign up”
- 3 Register as an individual
- 4 Provide name, birth date, ZIP code, Social Security number and account number 330-80223
- 5 Create User Name and Password
- 6 Click “continue”

Once your account is established, you can check your account balance, review funds available in your Plan, move money, change contributions and more!

Plus, the My Interactive Retirement PlannerSM is online to help you find out if you are on track for retirement and help you establish a Plan to reach your goals.



On the phone

- 1 For account verification, you may need one or more of the following: account number (see number four in the adjacent column), the last five digits of your social security number or the phone number associated with your account.
- 2 Call 1-800-772-2182
- 3 Follow the prompts

Once your account is established, you can access the Voice Response Unit any time to check your balance or obtain other account information.

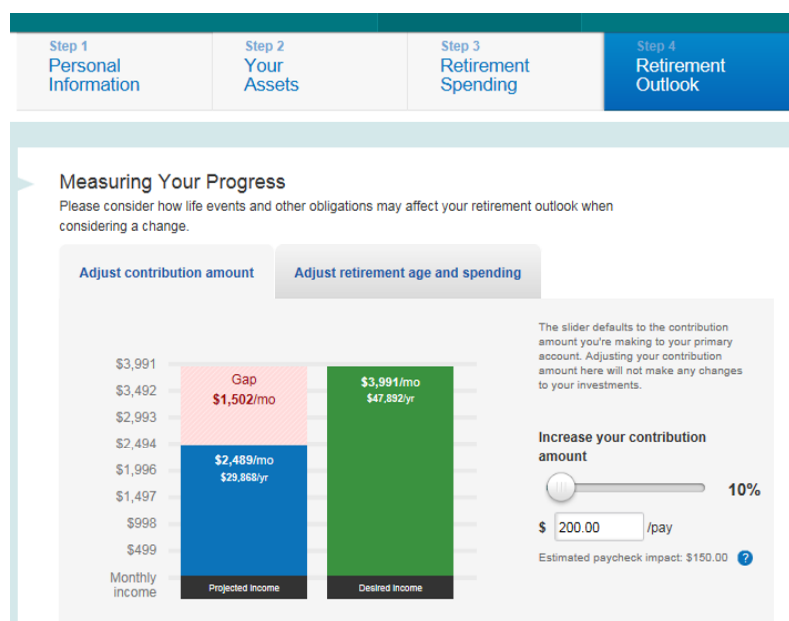
You can speak to a licensed representative during normal business hours to perform transactions by phone, get help setting up your online access and get answers to general questions. Normal business hours are 8am to 11pm Eastern time, Monday through Friday.

NFS Trading Guidelines Information:

Nationwide Financial will monitor electronic trades for individual plan participants and apply the following guidelines to limit abusive trading practices. Upon completing eleven (11) trades within two consecutive quarters of a calendar year or upon completing twenty (20) trades within a calendar year, a Participant will be restricted from requesting additional electronic trades for the remainder of the calendar year. Participants who become restricted from additional electronic trading may continue to request trades via U.S. mail. The restriction will be effective until the next calendar year at which time the restriction will be lifted. In addition to the Nationwide Financial monitoring policy, trading policies may be in effect on some of the mutual fund options in your plan. These policies can vary from fund to fund and may also result in a trade restriction or a redemption fee. Please consult the prospectus of each fund that you are invested in to determine what, if any, trading policy is in place for that fund.

Our online resources can help you prepare better for retirement

Our newly enhanced website allows participants to access helpful, up-to-date retirement planning data. The simplified navigation system and responsive design can be accessed over a wide range of devices. And when you visit nationwide.com/myretirement, you have access to page of web tools, calculators and resources to help you get the most from participation in your retirement plan. You can even sign up for Paperless Delivery of your statements and other Plan communications.



My Interactive Retirement PlannerSM

Perhaps the most difficult question you face is, “How much income will I need in retirement?” The Planner can help you find the answer. You can easily set retirement goals, track progress and find ways to improve a retirement outlook — all in about 10 minutes. To help you see how all your financial resources can work together to provide retirement income, you can input data about outside investments, savings and other assets into the Planner.

Online Learning Center

Learn more about retirement planning through:

- Entertaining videos
- Relevant articles
- Education presentations
- Tools
- Calculators



You can compare your retirement savings with your peers' savings through our easy-to-use Peer Comparison Tool.

Nationwide Financial Fund EvaluatorSM / Fund Window

In addition to the funds selected by your Plan Sponsor, you also have Nationwide Financial's Fund Evaluator/Fund Window available to you. Fund Window allows you access to hundreds of mutual funds with no additional trading fees.

Convenient and easy to use, Fund Window gives you:

- > One comprehensive statement that includes funds selected through Fund Window
- > A user-friendly website to access and direct investments
- > No additional paperwork
- > No trading fees

Fund Window opens a universe of investment choices that you can use to personalize your employer-sponsored retirement plan to fit your investment needs.

After you have enrolled in the Plan and your account has been established, you can access the Fund Evaluator tool at nationwide.com.

Log into your account with your User Name and Password and select "Manage Account" next to your retirement plan. Under the "Explore Funds" section at the bottom of the page, select "Fund Evaluator." The Fund Evaluator tool enables you to return a list of funds based on your specific search criteria.

Funds you wish to add to your personalized investment options should be selected by checking the box under "Select Favorite Fund." Be sure to click the "save" button to save your elections.

For further details on the Fund Evaluator tool and search criteria, select the "Instructions" link at the top of the page under "Need more information?"

To change your existing account balance or your allocation for future funds, return to the "Manage Account" page and select "Change Funds on My Own" under the "Move Money" section at the bottom of the page. You'll be able to choose from funds selected by the Plan Sponsor and funds you have designated as Favorite Funds. For assistance with the website or transactions, contact Nationwide at 1-800-772-2182. You'll need your Social Security number and account number 330-80223 for identification purposes.

Fund Window is not an advice tool and it's not for everyone. Neither Nationwide or your employer selects or monitors the investment options offered through Fund Window. So, some of these investment options may require you to have investment expertise and/or get professional management advice in order for you to manage your account. In addition, some of these investment options may have higher Nationwide asset fees than the investment options selected by your employer.



Have specific questions about your financial situation?

Your investment professional can help with your topics like Social Security benefits, IRA accounts, debt management, Medicare and more!

Congratulations!

Enrolling in your company's retirement plan is a great way to help get prepared for retirement. Be sure to revisit your Plan often. Whether you're just starting out or well into your working years, take time to plan now.

Additional Plan information

This section contains additional useful information regarding your plan.



**NOTIFICATION TO ELIGIBLE EMPLOYEES OF
IPHC 403(B) PLAN
330-80223**

Dear Participant:

We have some important information to share about your retirement plan:

1. Qualified Default Investment Alternative (QDIA)

You have the right to direct the investment of your assets in the Plan. If you have already given investment directions, your contributions will be allocated to your previously chosen investments. If you have not already given investment directions to your employer, any contributions made or allocated to your account in the Plan will be invested in the following fund (the "default fund").

Vngrd Bal Indx Adml

You can always choose a different fund in which to invest your contributions. If within 90 days after your first contribution is deposited into the default fund, you elect to choose a different fund in which to invest, no transfer fees will be charged solely by reason of the change (although other fees may still apply). If you elect to make such change after the 90-day period has passed, any normal transfer fees will apply.

You can change the investment of your account or future mix at any time at nationwide.com/login or by calling 1-800-772-2182. Before investing, read the fund information carefully and consider the fund's investment objectives, risks, charges and expenses.

Please refer to the attached fund profiles and the attached performance summary for information on the available funds in your plan including the Plan's default fund. If this notice was provided electronically, please refer to the links below. Note, however, that certain fund profile and performance information may not be immediately available through these links. You may obtain any fund information not otherwise available through the links by logging onto www.morningstar.com.

Click here to access the participant fee disclosure which contains the investment performance summary

<https://myplan.nwservicecenter.com/iApp/pub/disclosure/downloadParticipantDisclosureToPDF.action?caseSeqId=725065108>

Click here to access the fund profiles by choosing the fact sheet for the appropriate fund(s)

<https://myplan.nwservicecenter.com/iApp/pub/disclosure/comparativeChart.action?caseNumber=725065108>

2. Questions

If you have any questions regarding your Plan's investment alternatives, please contact your employer for assistance. Please refer to the Summary Plan Description for a complete explanation of the Plan features. Please ask the Plan Administrator if you have any questions regarding your rights or obligations under the Plan or if you would like to obtain a copy of the Summary Plan Description.

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

The Nationwide Group Retirement Series includes unregistered group fixed and variable annuities and trust programs. The unregistered group fixed and variable annuities are issued by Nationwide Life Insurance Company. Trust programs and trust services are offered by Nationwide Trust Company, FSB, a division of Nationwide Bank. Nationwide Investment Services Corporation, member FINRA. In MI only: Nationwide Investment Svcs. Corporation. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220

Nationwide, the Nationwide framemark and On Your Side are service marks of Nationwide Mutual Insurance Company.

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IPHC 403(b) Retirement Plan Guide Book

This guide book contains information, instructions and forms for eligible participants to enroll and access the International Pentecostal Holiness Church 403(b) Tax Sheltered Annuity Plan. The forms can also be used for current participants to make changes in the plan.

The Contents of this package include:

- Plan Information
- Team Member Contact Information
- Investment Information
- Account Information and Access Guide

Forms included:

- Enrollment Form
- Beneficiary Designation Form
- Rollover Request Form

Plan Information

Plan Sponsor: International Pentecostal Holiness Church, Inc.

Plan Case-Account Number: 330-80223



International Pentecostal Holiness Church
Post Office Box 12609, Oklahoma City, Oklahoma 73157
7300 NW 39th Expressway, Bethany, Oklahoma 73008

Phone: 405-787-7110

Web: www.iphc.org

Team Member Contact Information

Plan Custodian: Nationwide Financial

- Employee Help Desk: 888-867-5175
- Web access: nationwide.com
- Voice Response Unit: 800-772-2182

Plan Administrator:

Darcy Bervik, RPS Plan Administrators
PO Box 3789
Littleton, CO 80161
(303) 369-7886, EXT 125; Fax: 888-905-0343
darcy@rpsplanadm.com

Investment Advisor:

Syntrinsic Investment Counsel
1899 Wynkoop St, Ste 315
Denver, CO 80202
(877) 296-7100
ben.valorecaplan@syntrinsic.com

IPHC Support Team:

- **Brenda Phillips**, Chief Financial Officer
Int'l Pentecostal Holiness Church - GMC
PO Box 12609, Oklahoma City, OK 73157
(405) 787-7110; Fax 405-789-3957
bphillips@iphc.org
- **Faith Harris**, Payroll/Benefits Manager
Int'l Pentecostal Holiness Church - GMC
PO Box 12609, Oklahoma City, OK 73157
(405) 792-7124; Fax 405-789-3957
fharris@iphc.org

Investment Information

This guide book contains information about your investment choices. The information is also available on the Nationwide website at www.nationwide.com.

Performance Summary: Updated quarterly

Investment Profiles: These reports give more detail about each investment option.

Determine your Investment Personality: Please contact our Investment Advisor, Helen Lee with Syntrinsic Investment Council, for assistance in determining your investment personality.

Account Information and Access

Statements: You will receive quarterly statements, mailed to the address of record at Nationwide. If you are expecting statements but are not receiving them or need to change your address, please contact the Plan Administrator, Darcy Bervik for assistance.

Account Access: Toward the end of this guide book, you will find instructions on how to access your account via the web or by the telephone voice response unit.

FORMS

The last few pages of this guide book contain very important forms that need to be completed and returned in order to setup your account correctly.

Enrollment Form: This form is used for new enrollees to join the plan and for existing participants to update information.

Beneficiary Designation Form: This form is used for participants to designate the beneficiary for the assets held in their account. Please make sure this form is kept current with the Plan Administrator.

Rollover Request Form: This form is used to rollover existing qualified funds (such as traditional IRA, 401(k) or 403b accounts) into your IPHC 403b account. This form should accompany your rollover check when submitted to RPS Plan Administrators for deposit.

When Returning Forms

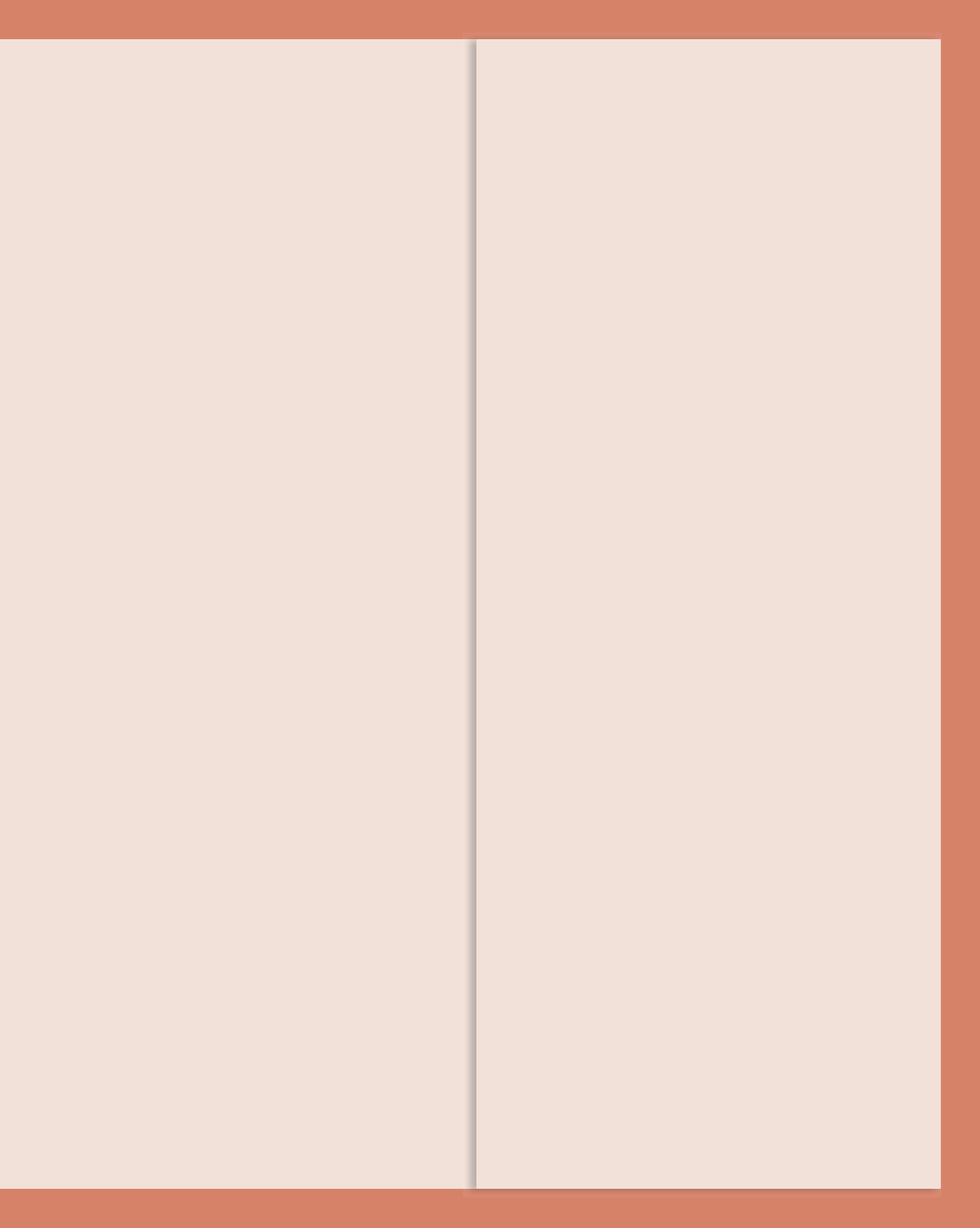
Make sure all forms are signed and dated, then give a copy of your completed Enrollment Form to your employer's payroll clerk. He/she will use this form as instruction to withhold from your paycheck the amount you authorize.

Return a copy of your Enrollment Form via mail, fax, or email to:

IPHC Ministries Retirement Department
ATTN: Faith Harris
PO Box 12609
Oklahoma City, OK 73157
Fax: 405-789-3957
fharris@iphc.org

Return a copy of your Beneficiary Designation Form via mail, fax, or email to:

RPS Plan Administrators
PO Box 3789
Littleton, CO 80161
Fax: 888-905-0343
darcy@rpsplanadm.com





Nationwide®

Este material no constituye una recomendación para comprar, vender, mantener o transferir ningún activo, adoptar una estrategia de inversión, contratar a un administrador de inversiones específico, o usar un tipo particular de cuenta. No considera los objetivos específicos de la inversión, impuestos y condición financiera o necesidades particulares de una persona específica. Los inversionistas deben trabajar con su asesor financiero para intercambiar ideas sobre su situación específica.

Importante: las pólizas y notificaciones de seguros de Nationwide Mutual Insurance Company y compañías afiliadas están escritas en inglés. La versión en inglés de este material informativo de reclamo y cualquier póliza o endoso de seguro relacionados es la versión oficial, y la versión que no sea en inglés es únicamente para fines informativos o explicativos. Si existiera una disputa, la versión en inglés prevalecerá. Este material informativo de reclamo no puede interpretarse para modificar o cambiar la póliza o endosos de seguro.

El uso de un modelo de asignación de fondos no garantiza el rendimiento ni te protege contra posibles pérdidas.

Toda inversión conlleva riesgos de mercado, incluyendo la posible pérdida de capital, y no hay garantía alguna en cuanto a que se lograrán los objetivos de la inversión.

Para más información acerca de las opciones de inversión subyacentes disponibles, incluyendo todos los cargos y gastos, se debe consultar el folleto informativo de un fondo, llamando al 1-800-626-3112 o visitando Nationwide.com. Los folletos informativos de los fondos y la información adicional relativa a tu plan de retiro pueden obtenerse a través del representante de tu plan de retiro. Antes de invertir, considera cuidadosamente los objetivos de inversión, riesgos, cargos y gastos del fondo. El folleto informativo del fondo contiene ésta y otra información de importancia. Lee cuidadosamente los folletos informativos antes de invertir.

La diversificación, la asignación de activos y la redistribución de activos no garantizan una ganancia ni eliminan la probabilidad de pérdida en un mercado a la baja.

Wilshire Associates Incorporated ("Wilshire") no es afiliada de Nationwide ni de Nationwide Investment Advisors, LLC ("NIA"). NIA ha contratado a Wilshire como Especialista Financiero Independiente para las carteras de Nationwide ProAccount. Si bien NIA es el asesor de inversiones, Wilshire ejerce su discreción sobre todas las decisiones de inversiones. NIA ejercerá una autoridad discrecional para asignar y reasignar la cuenta de un cliente de ProAccount a fin de implementar la asesoría personalizada que genere Wilshire.

Números de contacto: APO -1472 (NY), APO -2241, APO -2241-OR , APO -2957 (TX); APO -2242, APO -2242-OR ;APO -2243, APO -2243-OR , APO -2954 (TX), APO -4235, APO -4235-37 (OR), APO -4235-43 (TX); APO -4353, APO -4353-37 (OR), APO -4353-43 (TX), APO -4581, APO -1470 (NY).

The Nationwide® Group Retirement Series comprende programas de grupo no registrados de anualidades fijas y variables y de fideicomiso. Las rentas vitalicias fijas y variables de grupo no registradas son emitidas por Nationwide Life Insurance Company. Los programas y los servicios de fideicomiso son ofrecidos por Nationwide Trust Company, FSB, una división de Nationwide Bank. Nationwide Investment Services Corporation, miembro de FINRA. Nationwide Mutual Insurance Company y Compañías afiliadas, Oficina Principal: Columbus, OH 43215-2220.

Nationwide, la N y el Águila de Nationwide, y Nationwide Está De Tu Lado y My Interactive Retirement Planner son marcas de servicio de Nationwide Mutual Insurance Company. © 2016 Nationwide

PNM-2620AO-S.3 (11/16)



Nationwide®
is on your side



Advisor-created models guidebook

Your Plan's advisor has created model investment portfolios that are designed to help “do it for me” investors seek their personal retirement objectives. With these models, your Plan's advisor selects the investments for your retirement plan account and will change the mix of investments periodically according to their investment strategy.

WHAT'S INSIDE THIS BOOK.

You'll find important information about the models that can help you decide which model portfolio is appropriate for your retirement goals.

- > **Model portfolio descriptions**, including a list of their underlying investments and allocation percentages.

- > **Recent performance and expenses** of the current investments within the advisor-created models.

If you decide to use a model portfolio for your retirement assets, make your selection in the advisor-created model section of your Plan's enrollment form.

WHAT'S NEXT.

Complete your forms in Step Three

Asset allocation models are not registered investment companies or any other security. You may elect an asset allocation model in which case your contributions will be invested in the underlying funds in the percentages given in the asset allocation model. If your RIA changes the model, those that have elected to utilize the asset allocation model will have their investment options updated to reflect the new funds and percentages.

The RIA has the fiduciary responsibility for the asset allocation models. The asset allocation models and percentages in each were developed by your RIA. The RIA is independent of Nationwide Financial (“Nationwide”) and its affiliates and subsidiaries. None of the above information constitutes a recommendation or offer of a security by Nationwide or a solicitation to buy or sell any securities. This information is not intended to provide investment advice by Nationwide or its affiliates. Nationwide does not guarantee the suitability or potential value of any particular investment or asset allocation model.

Certain funds within the asset allocation models may be subject to redemption fees or trading restrictions.

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PNM-2290AO.1 (11/14)

Advisor-created models descriptions

Each model is built using several underlying investments that your Plan's advisor has selected according to their investment strategy. Your Plan's advisor is responsible for monitoring performance of the investments within the model and making appropriate changes.

The names of the model portfolios available with your Plan are listed below, with a current list of funds and the target allocation percentages. Actual allocations of the funds in your account will vary from day to day due to the relative performance of the funds. In addition, your Plan's advisor may periodically change the funds or allocations. Performance and investment information for each fund can be found online after you enroll and set up account access on the web.

IPHC Capital Preservation Model		MM130623
Fund name	Allocation percentage	
Baird ST Bd Inst	100%	

IPHC Conservative Model		MM130643
Fund name	Allocation percentage	
Baird ST Bd Inst	48%	
Baird Cor Pls Bd Inst	32%	
BstnPrt LngShrtRsrch Inst	10%	
Natixis Gateway Y	10%	

IPHC Moderate Model		MM130644
Fund name	Allocation percentage	
Baird ST Bd Inst	32%	
Baird Cor Pls Bd Inst	18%	
FnklnTmp Gbl Bd Adv	10%	
Vngrd 500 Index Fd AS	10%	
HrdngLvner Intl Eq Inst	10%	
BstnPrt LngShrtRsrch Inst	10%	
Natixis Gateway Y	10%	

IPHC Growth Model	MM130683
Fund name	Allocation percentage
Baird Cor Pls Bd Inst	22%
FnklnTmp Glbl Bd Adv	8%
Vngrd 500 Index Fd AS	16%
EV Atlna Cap SMID Cap I	6%
Artisan Intl Inst	9%
HrdngLvner Intl Eq Inst	9%
Opp Devl Mkt Y	4%
BlkRk iS DvIRIEstIndx Inst	6%
BstnPrt LngShrtRsrch Inst	10%
Natixis Gateway Y	10%

IPHC Aggressive Model	MM130703
Fund name	Allocation percentage
Baird Cor Pls Bd Inst	10%
FnklnTmp Glbl Bd Adv	5%
Vngrd 500 Index Fd AS	24%
EV Atlna Cap SMID Cap I	9%
Artisan Intl Inst	14%
HrdngLvner Intl Eq Inst	13%
Opp Devl Mkt Y	7%
BlkRk iS DvIRIEstIndx Inst	8%
BstnPrt LngShrtRsrch Inst	5%
Natixis Gateway Y	5%

The Best of America Retirement Resource Comparative Investment Chart

INTERNATIONAL PENTECOSTAL HOLINESS CHURCH RETIREMENT PLAN (TSA)

Period Ending 12/29/2017 for month end results

The performance data featured represents past performance, which is not a guarantee of future results. Investment return and principal value fluctuate so that the fund's value, when redeemed, may be worth more or less than the amount invested. Current performance may be higher or lower than the performance quoted.

Performance Summary

Investment Option (Ticker)	Pricing Tier	INQUIRE Code	Gross Exp Ratio	Month	YTD	Annualized as of 12/29/2017				Since Inception	Inception Date
						1 Year	3 Year	5 Year	10 Year		
Short-term bonds											
Baird ST Bd Inst (BSBIX) <i>index: Citigroup 1-3 Govt/Corp</i>	O	5239	0.30%	-0.01% 0.04%	1.20% 0.80%	1.19% 0.80%	1.21% 0.89%	1.17% 0.80%	2.08% 1.83%	2.42%	08/31/2004
U.S. bonds											
Baird Cor Pls Bd Inst (BCOIX)	O	5238	0.30%	0.40%	4.31%	4.30%	2.81%	2.57%	4.93%	5.59%	09/29/2000
FnklnTmp Glbl Bd Adv (TGBAX) <i>index: Barclays US Agg Bond TR USD</i>	O	4466	0.74%	-1.49% 0.46%	2.28% 3.54%	2.28% 3.54%	1.30% 2.24%	1.49% 2.10%	5.61% 4.01%	7.17%	09/18/1986
Large-cap stocks											
Vngrd 500 Index Fd AS (VFIAX) <i>index: S&P 500</i>	O	4869	0.04%	1.08% 1.11%	21.39% 21.83%	21.39% 21.83%	11.01% 11.41%	15.37% 15.79%	8.13% 8.50%	5.77%	11/13/2000
Mid-cap stocks											
EV Atlna Cap SMID Cap I (EISMX) <i>index: S&P 400</i>	O	3666	0.96%	0.34% 0.22%	24.32% 16.24%	24.32% 16.24%	14.66% 11.14%	16.46% 15.01%	12.35% 9.97%	11.17%	04/30/2002
International stocks											
Artisan Intl Inst (APHIX)	O	5514	0.95%	0.30%	30.81%	30.81%	4.29%	7.02%	2.46%	9.08%	12/28/1995
HrdngLvner Intl Eq Inst (HLMIX)	O	5206	0.83%	1.16%	29.47%	29.47%	10.05%	8.23%	4.75%	6.26%	05/11/1994
Opp Devl Mkt Y (ODVYX) <i>index: EAFE</i>	O	2606	1.07%	2.93% 1.61%	34.66% 25.03%	34.65% 25.03%	7.29% 7.80%	4.94% 7.90%	4.20% 1.94%	9.31%	09/07/2005
Specialty											
BlkRk iS DvIRIEstlndx Inst (BIRDY)	O	5733	2.07%	1.20%	10.46%	10.45%	N/A	N/A	N/A	5.33%	08/13/2015
BstnPrt LngShrtRsrch Inst (BPIRX)	O	5244	2.24%	1.34%	9.74%	9.74%	4.67%	7.53%	N/A	8.35%	09/30/2010
Natixis Gateway Y (GTEYX)	P	4037	0.77%	0.44%	9.77%	9.77%	5.80%	5.85%	N/A	3.65%	02/19/2008

Fee and Expense Summary

Investment Option (Ticker)	Net AMC/ Asset Fee*	Net Exp Ratio	Total Annual Operating Expenses		Shareholder type expenses
			As a %	Per \$1,000	
Short-term bonds					
Baird ST Bd Inst (BSBIX)	0.33%	0.30%	0.63%	\$6.30	N/A
U.S. bonds					
Baird Cor Pls Bd Inst (BCOIX)	0.33%	0.30%	0.63%	\$6.30	N/A
FnklnTmp Glbl Bd Adv (TGBAX)	0.33%	0.68%	1.01%	\$10.10	N/A
Large-cap stocks					
Vngrd 500 Index Fd AS (VFIAX)	0.33%	0.04%	0.37%	\$3.70	N/A

Mid-cap stocks						
EV Atlna Cap SMID Cap I (EISMX)	0.33%	0.96%	1.29%	\$12.90		N/A
International stocks						
Artisan Intl Inst (APHIX)	0.33%	0.95%	1.28%	\$12.80		N/A
HrdngLvner Intl Eq Inst (HLMIX)	0.33%	0.83%	1.16%	\$11.60		Assets held less than 90 days will trigger a 2.00% redemption fee on the amount of the transaction.
Opp Devl Mkt Y (ODVYX)	0.33%	1.07%	1.40%	\$14.00		N/A
Specialty						
BlkRk iS DvIRIEstIndx Inst (BIRDY)	0.33%	0.31%	0.64%	\$6.40		N/A
BstnPrt LngShrtRsrch Inst (BPIRX)	0.33%	1.38%	1.71%	\$17.10		N/A
Natixis Gateway Y (GTEYX)	0.15%	0.70%	0.85%	\$8.50		N/A

*A portion of the Net Asset Fee may be paid as commission to the financial advisor and/or may be paid as override/administrative services fee to the administrator. The Net Asset Fee amount may also include an administrative fee which is paid to the administrator.

For more information about the funds available, including all charges, expenses, and expense waivers and reimbursement information, please consult a prospectus. Fund prospectuses and additional information relating to your retirement plan can be obtained by contacting your Pension Representative. 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 and trust program documents carefully before investing.

Risk Category Legend: VI – Very High, V – High, IV – Moderate, III – Low, II – Very Low, I – Lowest

*** For more information on Risk Category, refer to the Risk Classification section on the investment profiles.**

Performance figures represent the total change in net assets with capital gains and income dividends reinvested, and reflect the deduction of Nationwide's asset fee of 0.18% for optional (O) as indicated in the Net Asset Fee column above. Performance results also include an asset based plan administration fee of 0.15%. Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses including a contingent deferred sales charge, or any other plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would have lowered the performance described above. For information about these expenses, contact your Pension Representative. Nationwide Trust Company, FSB is not making any recommendations regarding these funds. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions including successful IPOs or strength of a particular market sector—this performance may not be replicated in the future.

The Best of America® Retirement Resource program is offered by Nationwide Trust Company, FSB. Nationwide Investment Services Corporation, Member FINRA. Unregistered group fixed or group indexed fixed annuities are issued by Nationwide Life Insurance Company, Columbus, Ohio.

The Best of America® is a federally registered service mark of Nationwide Life Insurance Company.

Market indices have been provided for comparison purposes only; they are unmanaged and do not reflect the deduction of any fees or expenses. Index performance does not provide an indicator of how individual investments performed in the past or how they will perform in the future. Individuals cannot purchase or invest directly in an index.

Understanding Risks

Markets are volatile and can decline in response to adverse developments. Particular investments can react differently to these developments. For specific risks related to each investment, see the prospectus.

Nationwide Investor Destinations Funds / Fidelity Advisor Freedom Portfolios: 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 the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Government funds: While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

High-yield funds: Funds that invest in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.

International/emerging markets funds: Funds that invest internationally involve 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: These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.

Small company funds: Funds investing in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Non-diversified funds: Funds that invest in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Real estate funds: Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Index Funds: For investors seeking minimum expenses, these funds invest in broad sectors of stocks and bonds for less volatility; individuals cannot invest directly in an index.

Not a deposit • Not FDIC or NCUSIF insured

The Investment Profile Page User's Guide

This guide will help you use the Morningstar Investment Profile to your advantage. For more information, we recommend you read all disclosure information before investing.

- 1 Morningstar Rating™
- 2 Broad Asset Class
- 3 Investment Objective & Strategy
- 4 Risk Analysis
- 5 Notes
- 6 Top 5 Holdings

AllianceBern Short Duration A ADPAX

Release Date
06-30-2013

Broad Asset Class
Short-term Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★
Out of 369 Short-Term Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return
Low

Morningstar Risk
Low

Investment Objective & Strategy
The investment seeks to provide safety of principal and a moderate rate of income that is subject to taxes.

Risk Analysis

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Low	Low	★	360
5 Yr	Low	-Avg	★	322
10 Yr	Low	Low	★	217

Notes
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com.

Portfolio Analysis

Composition as of 05-31-13

	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	82.3
Cash	9.4
Other	8.3

Morningstar Fixed Income Style Box™ as of 03-31-13

	High	Med	Low
Ltd			
Mod			
Ext			

Avg Eff Duration: 1.76
Avg Eff Maturity: 2.50
Avg Wtd Price: 101.85

Top 5 Holdings as of 05-31-13

	% Assets
FNMA 3% 12-01-22	2.39
FNMA 3% 01-01-23	2.37
US Treasury Note 0.125% 04-30-15	2.24
FNMA FRN 06-01-42	1.82
FNMA FRN 08-01-42	1.68

Credit Analysis: % Bonds as of 03-31-13

Rating	Count	Below B	Not Rated
AAA	84	BB	0
AA	6	B	0
A	10	Below B	0
BBB	0	Not Rated	0

Morningstar F-I Sectors as of 05-31-13

Sector	Fund %	Category %
Government	4.83	15.56
Corporate	17.54	35.45
Securitized	67.04	27.41
Municipal	0.00	1.12
Cash & Equivalents	10.59	14.25
Other	0.00	6.20

Operations

Fund Inception Date: 05-21-03
Portfolio Manager: Shawn E. Keegan, Since 2005.
Management Company: AllianceBernstein LP

Manning & Napier Target Income I MTDIX

Release Date
06-30-2013

Broad Asset Class
Retirement Income

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★
Out of 273 Retirement Income funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return
Above Average

Morningstar Risk
Low

Investment Objective & Strategy
The investment seeks to provide current income and, as a secondary objective, capital appreciation consistent with its asset allocation strategy.

Risk Analysis

Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Avg	-Avg	★★★★	273
5 Yr	High	Low	★★★★★	217
10 Yr	—	—	—	—

Notes
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com.

Portfolio Analysis

Composition as of 05-31-13

	% Assets
U.S. Stocks	24.5
Non-U.S. Stocks	6.7
Bonds	64.0
Cash	3.4
Other	1.4

Morningstar Style Box™ as of 05-31-13 (EQ); 03-31-13 (FI-I)

	Large	Mid	Small
Value			
Blend			
Growth			

Top 5 Holdings as of 05-31-13

	% Assets
Manning & Napier Pro-Blend Cnsv Term I	99.99

Top 5 Morningstar Sectors as of 05-31-13

Sector	Fund %
Technology	16.09
Real Estate	15.02
Healthcare	14.37
Energy	13.41
Consumer Cyclical	11.84

Operations

Fund Inception Date: 03-28-08
Portfolio Manager: Christian A. Andreach, Since 2008.
Management Company: Manning & Napier Advisors, LLC

1 Morningstar Rating™ The Morningstar Rating, commonly called the “star rating”, tells you how well an investment has performed relative to similar offerings after adjusting for all costs and risk. It rates investments from one to five stars, with the best performers receiving five stars and the worst performers receiving a single star.

2 Broad Asset Class The Broad Asset Class identifies a fund’s investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

3 Investment Objective & Strategy For investment products, this is a summary of the Investment Objectives and Policy section found in every prospectus. It states the objective of the fund and how the manager(s) intend to invest to achieve this objective. It includes any limitations to the fund’s investment policies, as well as any share class structure differences, previous names, mergers, liquidation, and opening and closing information.

4 Risk Analysis An annualized measure of a fund’s downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return. Morningstar Risk Rating is derived directly from Morningstar Risk. In each Morningstar Category:

- top 10% of investments—High
- next 22.5%—Above Average
- middle 35%—Average
- next 22.5%—Below Average
- bottom 10%—Low

Investments with less than three years of performance history are not rated.

5 Notes Important disclosure and reference information.

6 Top Holdings The top holdings are the stocks or bonds with the most influence on a portfolio’s returns. Conservative portfolios typically devote no more than 3% to 4% of their assets to any one stock or bond. More daring portfolios may devote 7% or more

to one stock. Add up the weighting of the top five holdings for another measure of risk. A conservative option generally bets 15% or less on the top 5 holdings, while a portfolio with more than 25% in the top five may be considered aggressive.

7 Composition Morningstar allocates stocks into one of five asset classes: U.S. Stocks, Non-U.S. Stocks, Bonds, Cash and Other. For each of these asset classes, Morningstar calculates portfolio statistics on the long and short positions and displays long, short, and net (long minus short) statistics as appropriate. Calculations are run on the most-recent portfolio available.

8 Morningstar® Style Box™ The Morningstar Style box reveals a fund’s investment style as of the date noted on this report. For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows the interest rate sensitivity as measured by a bond’s effective duration.

9 Credit Analysis For corporate-bond and municipal-bond funds, the credit analysis depicts the quality of US and non-US bonds in the fund’s portfolio. The analysis reveals the percentage of fixed-income securities that fall within each credit-quality rating as assigned by Standard & Poor’s or Moody’s. At the top of the ratings are AAA bonds. Bonds with a BBB rating are the lowest bonds that are still considered to be of investment grade. Bonds that are rated at or lower than BB (often called junk bonds or high-yield bonds) are considered to be quite speculative. (For municipal bonds, ratings BBB and below are considered speculative). Any bonds that appear in the NR/NA category are either not rated by Standard & Poor’s or Moody’s, or did not have a rating available.

10 Morningstar Sectors Morningstar determines how much of each stock

portfolio is held in each of Morningstar’s 11 major industrial sectors, which roll up into three broader categories.

Fixed Income Sectors: Morningstar determines how much of each bond portfolio is held in each of Morningstar’s 5 major fixed-income sectors.

Credit Analysis (Fixed Income only): The credit analysis depicts the quality of US and non-U.S. bonds in the fund’s portfolio. The analysis reveals the percentage of fixed-income securities that fall within each credit-quality rating as assigned by Standard & Poor’s or Moody’s.

Morningstar World Regions (International only): A breakdown of the geographical exposure of a fund’s stock assets. Regional exposure summarizes a portfolio’s exposure to geopolitical risk, and it also provides a reference point for understanding fund returns.

11 Operations Provides the investment’s inception date along with the name of the person who determines which stocks or bonds belong in the investment portfolio (the “portfolio manager”) and how long that manager has been working on the portfolio.

Baird Short-Term Bond Inst BSBI

Release Date:
12-31-2017

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Average

Morningstar Risk
Average

Out of 462 Short-Term Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Barclays 1-3 Year U.

Risk Analysis

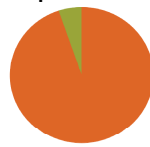
Time Period	Morningstar Rtn vs Cat Avg	Morningstar Risk vs Cat Avg	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	Avg	Avg	★★★★	462
5 Yr	+Avg	Avg	★★★★★	399
10 Yr	Avg	-Avg	★★★★	257

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

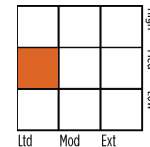
Portfolio Analysis

Composition as of 09-30-17



	% Assets
U.S. Stocks	0.00
Non-U.S. Stocks	0.00
Bonds	94.75
Cash	5.24
Other	0.00

Morningstar Style Box™ as of 09-30-17



	% Mkt Cap
Average Effective Duration	1.93
Average Effective Maturity	2.09

Top 5 Holdings as of 09-30-17

	% Assets
US Treasury Note 1.375% 08-31-20	13.10
US Treasury Note 1.625% 08-31-19	7.38
Citibank Ccit 2017-A3 1.92% 04-07-22	0.60
Keysight Tech 3.3% 10-30-19	0.52
FHLMC CMO 3.531% 06-25-20	0.51

Total Number of Stock Holdings	—
Total Number of Bond Holdings	575
Annual Turnover Ratio %	44.00
Total Fund Assets (\$mil)	5,538.60

Credit Analysis: % Bonds as of 09-30-17

AAA	38	BB	1
AA	10	B	0
A	22	Below B	0
BBB	29	NR/NA	0

Morningstar Sectors as of 09-30-17

	%Fund	%Category
Government	21.19	27.69
Corporate	55.33	37.60
Securitized	16.30	26.75
Municipal	1.94	0.35
Cash and Equivalents	5.24	5.84
Other	0.00	1.78

Operations

Fund Inception Date 08-31-04
Portfolio Manager Charles B. Groeschell. Since 2004.

Management Company Robert W. Baird & Co. Incorporated

Baird Core Plus Bond Inst BCOIX

Release Date:
12-31-2017

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Average

Out of 847 Intermediate-Term Bond funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Barclays U.

Risk Analysis

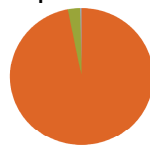
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	High	Avg	★★★★★	847
5 Yr	+Avg	+Avg	★★★★★	778
10 Yr	High	Avg	★★★★★	554

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

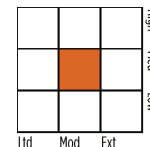
Portfolio Analysis

Composition as of 09-30-17



	% Assets
U.S. Stocks	0.00
Non-U.S. Stocks	0.00
Bonds	96.86
Cash	2.80
Other	0.35

Morningstar Style Box™ as of 09-30-17



	% Mkt Cap
Average Effective Duration	5.75
Average Effective Maturity	7.59

Top 5 Holdings as of 09-30-17

	% Assets
US Treasury Bond 2.875% 05-15-43	3.70
US Treasury Bond 3.5% 02-15-39	3.03
US Treasury Note 1.875% 03-31-22	1.79
US Treasury Note 1.75% 03-31-22	1.49
US Treasury Note 2.5% 05-15-24	1.02

Total Number of Stock Holdings	—
Total Number of Bond Holdings	1239
Annual Turnover Ratio %	33.20
Total Fund Assets (\$mil)	16,353.92

Credit Analysis: % Bonds as of 09-30-17

AAA	41	BB	3
AA	5	B	1
A	19	Below B	2
BBB	28	NR/NA	0

Morningstar Sectors as of 09-30-17

	%Fund	%Category
Government	12.90	28.34
Corporate	51.13	27.62
Securitized	32.34	34.66
Municipal	0.83	0.68
Cash and Equivalents	2.80	8.40
Other	0.00	0.30

Operations

Fund Inception Date 09-29-00
Portfolio Manager Charles B. Groeschell. Since 2000.

Management Company Robert W. Baird & Co. Incorporated

Templeton Global Bond Adv TGBAX

Release Date:
12-31-2017

Broad Asset Class
Bonds

Benchmark
Barclays US Agg Bond TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Above Average

Out of 271 World Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks current income with capital appreciation and growth of income.

Risk Analysis

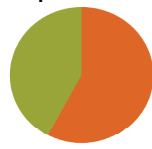
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	#of funds in Cat
3 Yr	Avg	+Avg	★★★★	271
5 Yr	+Avg	+Avg	★★★★	243
10 Yr	High	+Avg	★★★★★	136

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 09-30-17



	% Assets
U.S. Stocks	0.00
Non-U.S. Stocks	0.00
Bonds	58.00
Cash	42.40
Other	0.00

Morningstar Style Box™ as of 09-30-17



	% Mkt Cap
Average Effective Duration	-0.34
Average Effective Maturity	3.36

Top 5 Holdings as of 09-30-17

	% Assets
United Mexican States 8.5% 12-13-18	7.17
Secretaria Tesouro Nacl 10% 01-01-23	3.81
Brazil Federative Rep 10% 01-01-21	3.42
India (Rep Of) 8.83% 11-25-23	2.21
Brazil Federative Rep 07-01-20	2.09
Total Number of Stock Holdings	—
Total Number of Bond Holdings	103
Annual Turnover Ratio %	22.63
Total Fund Assets (\$mil)	38,821.37

Credit Analysis: % Bonds as of 09-30-17

AAA	1	BB	19
AA	6	B	11
A	23	Below B	0
BBB	39	NR/NA	0

Morningstar Sectors as of 09-30-17

	%Fund	%Category
Government	57.77	49.18
Corporate	0.00	14.59
Securitized	0.00	6.57
Municipal	0.00	0.07
Cash and Equivalents	42.23	24.25
Other	0.00	5.34

Operations

Fund Inception Date 01-02-97
Portfolio Manager Michael J. Hasenstab. Since 2001.

Management Company Franklin Advisers, Inc.

Vanguard 500 Index Admiral VFIAX

Release Date:
12-31-2017

Broad Asset Class
Large Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 1217 Large Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

Risk Analysis

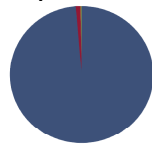
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	#of funds in Cat
3 Yr	+Avg	Avg	★★★★	1217
5 Yr	+Avg	-Avg	★★★★	1079
10 Yr	+Avg	Avg	★★★★	800

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

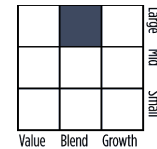
Portfolio Analysis

Composition as of 11-30-17



	% Assets
U.S. Stocks	98.63
Non-U.S. Stocks	1.03
Bonds	0.00
Cash	0.33
Other	0.00

Morningstar Style Box™ as of 11-30-17



	% Mkt Cap
Giant	50.41
Large	36.09
Medium	13.41
Small	0.10
Micro	0.00

Top 5 Holdings as of 11-30-17

	% Assets
Apple Inc	3.90
Microsoft Corp	2.85
Amazon.com Inc	2.06
Facebook Inc A	1.85
Johnson & Johnson	1.64
Total Number of Stock Holdings	508
Total Number of Bond Holdings	1
Annual Turnover Ratio %	4.00
Total Fund Assets (\$mil)	391,434.61

Morningstar Sectors as of 11-30-17

	%Fund
Technology	21.43
Financial Services	16.77
Healthcare	14.30
Consumer Cyclical	11.06
Industrials	10.59

Operations

Fund Inception Date 11-13-00
Portfolio Manager Donald M. Butler. Since 2016.

Management Company Vanguard Group Inc

Eaton Vance Atlanta Capital SMID-Cap I EISMX

Release Date:
12-31-2017

Broad Asset Class
Mid Cap Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
High

Morningstar Risk
Below Average

Out of 562 Mid-Cap Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term capital growth.

Risk Analysis

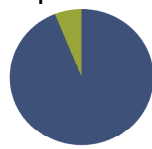
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Morningstar Risk- #of funds in Cat
3 Yr	High	-Avg	★★★★★	562
5 Yr	High	-Avg	★★★★★	490
10 Yr	High	-Avg	★★★★★	362

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

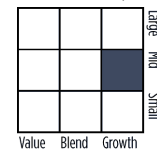
Portfolio Analysis

Composition as of 10-31-17



	% Assets
U.S. Stocks	93.89
Non-U.S. Stocks	0.00
Bonds	0.00
Cash	6.11
Other	0.00

Morningstar Style Box™ as of 10-31-17



	% Mkt Cap
Giant	0.00
Large	0.00
Medium	83.67
Small	16.33
Micro	0.00

Top 5 Holdings as of 10-31-17

	% Assets
Ansys Inc	4.06
Markel Corp	3.96
Teleflex Inc	3.91
SEI Investments Co	3.42
TransUnion	3.42

Total Number of Stock Holdings	46
Total Number of Bond Holdings	—
Annual Turnover Ratio %	11.00
Total Fund Assets (\$mil)	11,287.65

Morningstar Sectors as of 10-31-17

	% Fund
Industrials	30.79
Technology	22.37
Financial Services	17.41
Healthcare	12.92
Consumer Cyclical	12.56

Operations

Fund Inception Date 04-30-02
Portfolio Manager William O. Bell. Since 2004.

Management Company Boston Management and Research

Artisan International Institutional APHIX

Release Date:
09-30-2017

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★

Morningstar Return
Below Average

Morningstar Risk
Above Average

Out of 325 Foreign Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks maximum long-term capital growth.

Risk Analysis

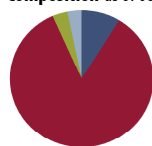
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Morningstar Risk- #of funds in Cat
3 Yr	Low	+Avg	★	325
5 Yr	-Avg	+Avg	★★	280
10 Yr	Avg	+Avg	★★★	192

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

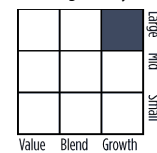
Portfolio Analysis

Composition as of 06-30-17



	% Assets
U.S. Stocks	8.79
Non-U.S. Stocks	84.56
Bonds	0.00
Cash	3.40
Other	3.25

Morningstar Style Box™ as of 06-30-17



	% Mkt Cap
Giant	51.46
Large	38.65
Medium	9.89
Small	0.00
Micro	0.00

Top 5 Holdings as of 06-30-17

	% Assets
Deutsche Boerse AG	4.49
Linde AG	4.30
Alibaba Group Holding Ltd ADR	3.80
Nestle SA	3.68
Allianz SE	3.59

Total Number of Stock Holdings	62
Total Number of Bond Holdings	—
Annual Turnover Ratio %	64.65
Total Fund Assets (\$mil)	13,872.16

Top 5 Countries as of 06-30-17

	% Assets
Germany	25.44
Japan	9.90
United States	9.41
United Kingdom	8.39
Netherlands	6.97

Operations

Fund Inception Date 07-01-97
Portfolio Manager Andrew J. Euretig. Since 2012.

Management Company Artisan Partners Limited Partnership

Harding Loevner International Eq Instl HLMIX

Release Date:
12-31-2017

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Above Average

Out of 330 Foreign Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

Risk Analysis

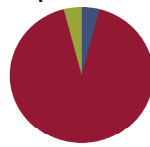
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Morningstar Risk- in Cat	#of funds
3 Yr	+Avg	+Avg	★★★★		330
5 Yr	Avg	+Avg	★★★		289
10 Yr	High	Avg	★★★★★		206

Notes

Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

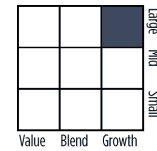
Portfolio Analysis

Composition as of 09-30-17



	% Assets
U.S. Stocks	4.10
Non-U.S. Stocks	91.82
Bonds	0.00
Cash	4.09
Other	0.00

Morningstar Style Box™ as of 09-30-17



	% Mkt Cap
Giant	72.52
Large	22.94
Medium	4.54
Small	0.00
Micro	0.00

Top 5 Holdings as of 09-30-17

	% Assets
Bayer AG	3.68
Allianz SE	3.59
Nestle SA ADR	3.45
AIA Group Ltd	3.43
Dassault Systemes SE	3.30

Total Number of Stock Holdings	60
Total Number of Bond Holdings	—
Annual Turnover Ratio %	22.00
Total Fund Assets (\$mil)	12,496.11

Top 5 Countries as of 09-30-17

	% Assets
Germany	17.79
Japan	12.79
France	9.69
United Kingdom	8.18
Switzerland	7.27

Operations

Fund Inception Date 05-11-94
Portfolio Manager Alexander T. Walsh. Since 2001.

Management Company Harding Loevner LP

Oppenheimer Developing Markets Y ODVYX

Release Date:
12-31-2017

Broad Asset Class
International Stocks

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 647 Diversified Emerging Mkts funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Investment Objective & Strategy

The investment seeks capital appreciation.

Risk Analysis

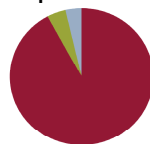
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Morningstar Risk- in Cat	#of funds
3 Yr	Avg	Avg	★★★★		647
5 Yr	+Avg	Avg	★★★★★		467
10 Yr	High	-Avg	★★★★★		186

Notes

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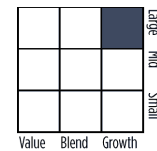
Portfolio Analysis

Composition as of 11-30-17



	% Assets
U.S. Stocks	0.00
Non-U.S. Stocks	92.10
Bonds	0.00
Cash	4.23
Other	3.68

Morningstar Style Box™ as of 11-30-17



	% Mkt Cap
Giant	61.09
Large	32.71
Medium	6.20
Small	0.00
Micro	0.00

Top 5 Holdings as of 11-30-17

	% Assets
Tencent Holdings Ltd	6.30
Taiwan Semiconductor Manufacturing Co Ltd	5.74
Alibaba Group Holding Ltd ADR	5.16
Housing Development Finance Corp Ltd	4.00
Master China Series 1	3.25

Total Number of Stock Holdings	95
Total Number of Bond Holdings	—
Annual Turnover Ratio %	33.00
Total Fund Assets (\$mil)	39,274.38

Top 5 Countries as of 11-30-17

	% Assets
China	22.71
India	11.86
Russia	7.72
South Korea	6.57
Taiwan	6.23

Operations

Fund Inception Date 09-07-05
Portfolio Manager Justin M. Leverenz. Since 2007.

Management Company OFI Global Asset Management, Inc.

iShares Developed Real Estate Idx Instl BIRDx

Release Date:
12-31-2017

Broad Asset Class
Specialty

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Investment Objective & Strategy

The investment seeks to track the investment results of an index composed of real estate equities in developed markets.

Risk Analysis

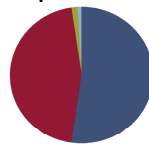
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Risk- # of funds in Cat
3 Yr	—	—	—	—
5 Yr	—	—	—	—
10 Yr	—	—	—	—

Notes

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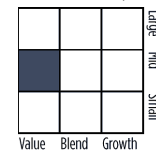
Portfolio Analysis

Composition as of 11-30-17



	% Assets
U.S. Stocks	52.23
Non-U.S. Stocks	45.46
Bonds	0.05
Cash	1.34
Other	0.94

Morningstar Style Box™ as of 11-30-17



	% Mkt Cap
Giant	8.84
Large	35.52
Medium	41.65
Small	12.44
Micro	1.56

Top 5 Holdings as of 11-30-17

	% Assets
Simon Property Group Inc	3.39
Prologis Inc	2.35
Public Storage	2.13
Unibail-Rodamco SE	1.72
AvalonBay Communities Inc	1.68
Total Number of Stock Holdings	
	312
Total Number of Bond Holdings	
	1
Annual Turnover Ratio %	
	11.00
Total Fund Assets (\$mil)	
	1,587.54

Morningstar Sectors as of 11-30-17

	%Fund
Real Estate	99.46
Consumer Cyclical	0.38
Healthcare	0.16

Operations

Fund Inception Date 08-13-15 Management Company BlackRock Advisors, LLC
Portfolio Manager Greg Savage. Since 2015.

Boston Partners Long/Short Rsrch Instl BPIRX

Release Date:
12-31-2017

Broad Asset Class
Specialty

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Below Average

Out of 202 Long-Short Equity funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks long-term total return.

Risk Analysis

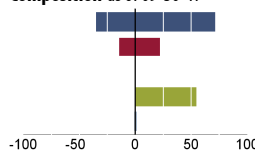
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Adj Rating	Risk- # of funds in Cat
3 Yr	Avg	-Avg	★★★★	202
5 Yr	+Avg	-Avg	★★★★★	107
10 Yr	—	—	—	—

Notes

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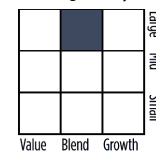
Portfolio Analysis

Composition as of 09-30-17



	% Net
U.S. Stocks	36.95
Non-U.S. Stocks	7.76
Bonds	0.00
Cash	54.60
Other	0.70

Morningstar Style Box™ as of 09-30-17



	% Mkt Cap
Giant	26.90
Large	34.86
Medium	32.63
Small	4.37
Micro	1.24

Top 5 Holdings as of 09-30-17

	% Assets
Alphabet Inc A	1.77
Citigroup Inc	1.28
Bank of America Corporation	1.24
Samsung Electronics Co Ltd	1.17
Harris Corp	1.11
Total Number of Stock Holdings	
	212
Total Number of Bond Holdings	
	—
Annual Turnover Ratio %	
	54.00
Total Fund Assets (\$mil)	
	6,961.54

Morningstar Sectors as of 09-30-17

	%Fund
Technology	22.88
Financial Services	20.11
Industrials	13.26
Consumer Cyclical	12.95
Energy	10.91

Operations

Fund Inception Date 09-30-10 Management Company Boston Partners Global Investors, Inc
Portfolio Manager Eric S. Connerly. Since 2010.

Broad Asset Class
Specialty

Benchmark
S&P 500 TR USD

Overall Morningstar Rating™
★★★

Morningstar Return
Average

Morningstar Risk
Below Average

Out of 82 Options-based funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Objective & Strategy

The investment seeks to capture the majority of the returns associated with equity market investments, while exposing investors to less risk than other equity investments.

Risk Analysis

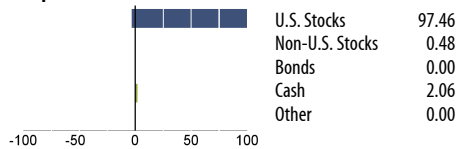
Time Period	Morningstar Rtn vs Cat	Morningstar Risk vs Cat	Morningstar Risk-Adj Rating	# of funds in Cat
3 Yr	+Avg	-Avg	★★★★★	82
5 Yr	Avg	-Avg	★★★	44
10 Yr	—	—	—	—

Notes

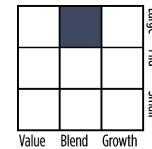
Please review all the fund risks and expense information provided in this booklet. These profiles are provided as a summary. Full profile information can be located at Nationwide.com

Portfolio Analysis

Composition as of 11-30-17



Morningstar Style Box™ as of 11-30-17



Market Cap	% Mkt Cap
Giant	55.76
Large	27.87
Medium	14.77
Small	1.59
Micro	0.00

Top 5 Holdings as of 11-30-17

Company	% Assets
Apple Inc	4.08
Microsoft Corp	3.01
Amazon.com Inc	2.17
Facebook Inc A	2.10
Berkshire Hathaway Inc B	2.02
Total Number of Stock Holdings	300
Total Number of Bond Holdings	—
Annual Turnover Ratio %	14.00
Total Fund Assets (\$mil)	8,524.48

Morningstar Sectors as of 11-30-17

Sector	% Fund
Technology	21.48
Financial Services	16.07
Healthcare	14.51
Industrials	11.18
Consumer Cyclical	11.13

Operations

Fund Inception Date 02-19-08

Portfolio Manager Paul R. Stewart. Since 2006.

Management Company Gateway Investment Advisers, LLC

Supplement to Morningstar Investment Profile

Page User's Guide

Morningstar Rating™

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loans and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variation in the distribution percentages.) The Morningstar Rating shown is for the share class displayed in the fund name. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.

Morningstar percentile ranking

This is the fund's total return percentile rank relative to funds that have the same Morningstar Category in Morningstar's Mutual Fund universe. The highest (or most favorable) percentile rank is 1 and the lowest or least favorable percentile rank is 100. The top-performing fund in a category will always receive a rank of 1.

Morningstar return

This statistic is a measurement of a fund's excess return over a risk-free rate (the return of the 90-day Treasury bill), after adjusting for all applicable loads and sales charges. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average and the bottom 10% Low. Morningstar Return is measured for up to three time periods (three, five and ten years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Morningstar risk

This statistic evaluates the variations in a fund's monthly return, with an emphasis on downside variations. In each Morningstar Category, the 10% of the funds with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average and the top 10% High. Morningstar Risk is measured for up to three time periods (three, five and ten years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Portfolio analysis and operations

Annual turnover ratio: 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.

Sectors: As another tool for evaluating risk, Morningstar tracks the holdings of funds based on a standard set of sector categories. This chart lists the percentage of assets in key sectors as of a stated date.

Average effective maturity: A weighted average of all the maturities of the bonds in the portfolio, computed by weighting each maturity date by the market value of the security.

Average effective duration: A measure of the fund's interest rate sensitivity. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates.

Average weighted coupon: A weighted average of the coupon rates of all bonds in a portfolio, calculated by weighting each bond's coupon by its relative size in the portfolio.

Average weighted price: A weighted average of the prices of all bonds in a portfolio, calculated by weighing the price of each bond by its relative size in the portfolio. This statistic is expressed as a percentage of par (face) value.

Investment risk

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.

International/emerging markets funds: Investing internationally involves risks not associated with investing solely in the U.S., such as currency fluctuation, political instability, foreign regulations, 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 money market 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.

Nondiversified 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/mid-cap funds: Funds investing in stocks of small-cap, mid-cap or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund.

Notes:
