

Pro Account —
Plan Sponsor
Agreement

Nationwide Investment Advisors, LLC

Pro Account —
Plan Sponsor Agreement



Nationwide[®]
Retirement Solutions

a Nationwide Financial[®] company

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Nationwide Investment Advisors, LLC
Nationwide ProAccount®
For Nationwide Retirement Solutions
ADV Part II Summary Brochure

Nationwide Investment Advisors, LLC
One Nationwide Plaza
Mail Code 1-12-101
Columbus, Ohio 43215

This brochure provides clients with information about Nationwide Investment Advisors, LLC (NIA) and Nationwide ProAccount® that should be considered before becoming a client of NIA. This information has not been approved or verified by any governmental authority.

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Description of Nationwide ProAccount®

Nationwide Investment Advisors, LLC (“NIA”), a SEC registered investment adviser, offers a discretionary managed account service called Nationwide ProAccount® to retirement plan participants who desire professional guidance in managing their self-directed deferred compensation plan assets. Nationwide ProAccount offers individualized investment advice using an investment process developed and maintained by an Independent Financial Expert (“IFE”), which is designed to address the investment objectives of retirement plan participants. Nationwide ProAccount is offered to participants in governmental deferred compensation plans that utilize retirement services and products offered through Nationwide Retirement Solutions, Inc. (“NRS”) and its affiliates (collectively, the “NRS Retirement Program”). NIA is a wholly owned subsidiary of Nationwide Life Insurance Company and is an affiliate of the NRS Retirement Program and of Nationwide Investment Services Corporation, a broker-dealer that serves as general distributor of the variable insurance products offered through the NRS Retirement Program.

This document provides information about Nationwide ProAccount as required by Part II of Form ADV. Retirement plan sponsors and plan participants who are considering or who sign up for Nationwide ProAccount are provided this document in order to ensure compliance with the Investment Advisers Act of 1940, as amended.

Electing Nationwide ProAccount

Retirement plan participants who enroll in Nationwide ProAccount are hereinafter referred to as “ProAccount Clients.”

Plan sponsors of retirement plans participating in the NRS Retirement Program that desire to make Nationwide ProAccount available to their participants must approve NIA as an authorized provider of investment advice to the plan in accordance with the plan’s investment policy and applicable plan documents. A participant seeking to become a ProAccount Client will enter into an investment advisory agreement with NIA and complete a questionnaire developed by the IFE to help identify his or her risk tolerance, investment horizon, retirement objectives and financial situation, as well as to indicate any reasonable restrictions the participant may wish to place on the management of his or her retirement plan account assets. After NIA has accepted the participant as a ProAccount Client, the IFE will develop an investment portfolio based on the ProAccount Client’s information, and NIA will exercise discretionary authority to allocate and rebalance the ProAccount Client’s assets in accordance with the IFE’s portfolio. NIA’s investment discretion over ProAccount Client assets is limited to implementing the IFE’s investment advice, which NIA does not have authority to modify.

In conjunction with the Nationwide ProAccount service, NIA will contact each ProAccount Client at least annually to determine whether there are any changes to the ProAccount Client's personal or financial situation that may affect the management of his or her retirement plan account. Additionally, ProAccount Clients are responsible for notifying NIA upon the occurrence of any material change that could affect the manner in which their Nationwide ProAccount® assets are invested.

Wilshire Associates Incorporated as IFE

NIA has hired Wilshire Associates Incorporated ("Wilshire") to be the IFE to Nationwide ProAccount. As IFE, Wilshire develops and maintains investment portfolios based on certain investment options available through the plan. In its evaluation of available investment options, Wilshire takes into account the range of asset fees associated with the NRS Retirement Program, but does not consider the specific asset fees charged to each retirement plan.

Wilshire has sole control and discretion over the development and ongoing maintenance of the Nationwide ProAccount portfolios, including periodic rebalancing and changes to asset allocation and fund selection. Wilshire's investment process is designed to take into account the evolving investment needs of retirement plan participants over time, as well as varying tolerances for risk. Each Nationwide ProAccount portfolio will undergo a progression of asset allocation changes over the course of a participant's investment time horizon and in accordance with his or her risk profile (conservative, moderate or aggressive) as identified via the Nationwide ProAccount questionnaire. Wilshire assesses the Nationwide ProAccount portfolios at least quarterly to determine if reallocation or rebalancing is needed. More frequent reallocation or rebalancing may occur as determined by Wilshire.

NIA is responsible for the selection of Wilshire as IFE and the periodic monitoring of its services. NIA may terminate Wilshire and engage the services of a suitable replacement IFE for Nationwide ProAccount (where permitted by law) without notice to affected plan sponsors or ProAccount Clients. However, NIA will notify plan sponsors of any proposed fee changes that may result if Wilshire is replaced.

Wilshire provides its services directly to NIA and does not have a contract with the plan or the ProAccount Client. All fees and expenses charged by Wilshire for its services will be paid by NIA. NIA is solely responsible for implementing the Nationwide ProAccount portfolios in each ProAccount Client's retirement plan account.

Investment Limitations

In its development of portfolios for retirement plan participants, the IFE does not consider self-directed brokerage accounts, individual stocks, guaranteed certificate funds, collective investment funds, Nationwide fixed contracts, or employer-directed monies,

which may otherwise be available through a ProAccount Client's plan or the NRS Retirement Program. There may be additional limitations on the types of investment options the IFE may consider in connection with the offering of Nationwide ProAccount to governmental plans that participate in standard retirement programs offered through Membership Associations. Please see below for additional information regarding these arrangements.

ProAccount Clients must allocate their entire self-directed retirement plan account balance to Nationwide ProAccount®. Once enrolled in the service, ProAccount Clients can no longer make investment allocation changes to their retirement plan accounts. However, they will continue to retain full inquiry access and may still request and be approved for loans (as applicable) and take applicable distributions.

Through its implementation of investment advice generated by an IFE, NIA may provide investment advice or take action that differs from advice given, or the timing and nature of action taken, with respect to other clients' accounts in other programs offered by NIA. NIA does not have any duty, responsibility or liability for retirement plan assets that are not part of the ProAccount Client's retirement plan account being managed through Nationwide ProAccount.

NIA does not take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in the accounts of ProAccount Clients.

Nationwide Endorsement Relationships

NRS and Nationwide Life Insurance Company (collectively, "Nationwide") have endorsement relationships with the following industry groups or sponsoring organizations ("Membership Organization"):

National Association of Counties – A national organization that represents county governments in the United States.

United States Conference of Mayors – The official nonpartisan organization of cities with populations of 30,000 or more.

International Association of Fire Fighters – Financial Corporation – A for-profit corporation whose only shareholder is the International Association of Fire Fighters, which represents more than 295,000 professional fire fighters and paramedics.

Nationwide makes payments to Membership Organizations, which are representing the interests of all their members generally in these relationships. Nationwide's payments are in exchange for the Membership Organizations' endorsement of Nationwide's products and services available for retirement plans. Payments to Membership Organizations are not affected by whether a member elects the Nationwide ProAccount

option for its retirement plan. Moreover, NIA is not a party to these endorsement relationships, and Membership Organizations are not engaged by NIA to solicit retirement plan participants as clients for Nationwide ProAccount. Members of these organizations may select Nationwide's products and services if they decide to establish and maintain a retirement plan for their employees, or may select another provider. More information about the endorsement relationships may be found online at www.nrsforu.com.

Nationwide ProAccount Fees and Expenses

ProAccount Fee - ProAccount Clients are charged a maximum annual fee of up to 1.00% of their Nationwide ProAccount assets ("ProAccount Fee"), according to the pricing grid set forth in the applicable Nationwide ProAccount Participant Agreement between NIA and each ProAccount Client. The ProAccount Fee is calculated daily based on the market value of Nationwide ProAccount assets and payable quarterly in arrears. The ProAccount Fee is subject to change, and is in addition to any trustee, custodial or service fees that the retirement plan or participant may incur through the NRS Retirement Program. The ProAccount Fee is negotiable, and NIA may offer certain plans discounted ProAccount Fees or other promotional pricing.

Certain investment options offered through the NRS Retirement Program, including investment options selected by the IFE through Nationwide ProAccount, may charge redemption fees or impose trade restrictions. ProAccount Clients are responsible for the payment of all applicable redemption fees. ProAccount Clients should consult the applicable fund prospectuses or related materials provided by their plans for additional information on trade restrictions and redemption fees.

To the extent permitted by applicable law or regulation, affiliates of NIA may receive the following types of payments from mutual funds selected by the IFE for inclusion in Nationwide ProAccount® portfolios.

- Rule 12b-1 fees, which are deducted from mutual fund assets;
- Sub-transfer agent fees or fees pursuant to administrative service plans adopted by the mutual fund, which may be deducted from mutual fund assets; and
- Payments by a mutual fund's adviser or sub adviser (or its affiliates). Such payments may be derived, in whole or in part, from the advisory fee that is deducted from mutual fund assets and reflected in the mutual fund charges.

The IFE may select mutual funds that are affiliated with Nationwide, in which case certain NIA affiliates also receive compensation from the mutual funds for investment advisory, administrative, transfer agency, distribution, and/or other services. Accordingly, the Nationwide companies may receive more revenue with respect to affiliated mutual funds than unaffiliated mutual funds.

Under Nationwide ProAccount, the IFE is solely responsible for selecting the mutual funds included in the portfolios. The IFE's fees for services provided under Nationwide ProAccount are not related to the mutual funds it selects or otherwise influenced by the revenue NIA or its affiliates may receive from such mutual funds.

Compensation to Nationwide Representatives – Retirement Specialists of NRS that offer Nationwide ProAccount to retirement plan participants are registered as investment adviser representatives of NIA (“NIA Representatives”). NIA Representatives are compensated for offering Nationwide ProAccount and enrolling participants who have selected the service. Compensation may include a base salary and incentives based on the amount of assets under management in Nationwide ProAccount.

Payments by NIA to Service Providers - NIA and/or its affiliates may compensate affiliated and/or unaffiliated third parties for administrative services provided in support of Nationwide ProAccount. Registered Investment Advisors Services, Inc., an affiliate of NIA, receives compensation for providing technology services that facilitate the management of participant accounts through the NRS Retirement Program.

Custody

Nationwide ProAccount assets are held in custody by the applicable custodian to the NRS Retirement Program, which may include affiliates of NIA. The custodian is authorized to deduct any and all ProAccount Fees, when due, from a ProAccount Client's retirement plan account and to remit the appropriate fees to NIA as investment adviser. The custodian may charge a separate custody fee in addition to the Nationwide ProAccount Fee.

ProAccount Clients receive quarterly account statements from the custodian as part of the NRS Retirement Program. Quarterly custodial statements reflect the deduction of ProAccount Fees. In addition, NIA sends quarterly fee notifications to each ProAccount Client.

Except to the extent that ProAccount Fees may be automatically deducted from a ProAccount Client's retirement plan account and paid directly to NIA, NIA will not have custody or possession of, or a proprietary interest in, any ProAccount Client's retirement plan account assets.

Terminating Participation in Nationwide ProAccount

ProAccount Clients may terminate their participation in Nationwide ProAccount with reasonable advance written notice to NIA. NIA is entitled to any outstanding fees due at the time of the termination of the investment advisory relationship. Participation in Nationwide ProAccount® will automatically terminate upon the plan's termination of its relationship with Nationwide ProAccount or the NRS Retirement Program.

Nationwide ProAccount Risks

NIA provides investment management services for other clients and will continue to do so. NIA and its personnel and affiliated companies may give advice or take action in performing duties for other clients, or for their own accounts that differs from advice given to or action taken for ProAccount Clients.

Investments in a ProAccount Client's retirement plan account involve risk and may not always be profitable. Investment return and principal will fluctuate with market conditions and a ProAccount Client may lose money. Past performance of investments is no guarantee of future results. The analysis and advice provided by Wilshire and delivered by NIA depends on a number of factors, including the information provided by a ProAccount Client, various assumptions and estimates and other considerations. As a result, the advice developed and recommendations provided are not guarantees that a ProAccount Client will achieve his or her retirement goals or anticipated performance.

Any investment advice a ProAccount Client receives is for his or her personal benefit and not for the benefit of any other person. The investment advice is only for the assets within a ProAccount Client's retirement plan account and is not applicable to any other assets owned.

To the extent permitted by applicable law or regulation, NIA and/or its affiliated companies may receive compensation from, or in connection with, mutual funds selected by Wilshire for inclusion in Nationwide ProAccount portfolios. In addition, Wilshire may select certain mutual funds for which NIA or an investment advisory affiliate of NIA acts as investment adviser. Wilshire's fees for services provided under Nationwide ProAccount are not related to the mutual funds Wilshire selects for the Nationwide ProAccount portfolios or otherwise influenced by the revenue NIA or its affiliates may receive from such mutual funds.

NIA Investment Process

NIA's Asset Strategies Team (the "Team") is responsible for managing the relationship with Wilshire. NIA's Investment Committee is responsible for overseeing the activities of the Team including its ongoing monitoring of the services provided by Wilshire in developing and maintaining the Nationwide ProAccount portfolios. The Investment Committee meets at least quarterly and will review all aspects of the Nationwide ProAccount portfolios.

Investment Committee Membership

The following individuals are members of the Investment Committee:

Lynnett K. Berger, Chairperson

Born: 10/25/65

Education: Raboud Universiteit, 1987, B.A., MA Economics and Public/Private Business Administration, 1990

Business Background:

Senior Vice President-Chief Investment Officer and Manager, Nationwide Investment Advisors, LLC, 6/2009 – Present

Chief Investment Officer, Nationwide Funds Group, 6/2009 – Present

Director of Economic and Risk Analysis Lab, M&T Bank, 2007 – 2009

Chief Operating Officer, MTB Investment Advisors, 2003-2007

Senior Product Management, MTB Investment Advisors, 2000-2003

Michael S. Spangler

Born: 3/26/66

Education: Elizabethtown College, 1988, BS, Lehigh University, 1993, MBA

Business Background:

President and Manager, Nationwide Investment Advisors, LLC, 6/2009 – Present

President, Nationwide Funds Group, 6/2008 – Present

Senior Vice President, Nationwide Financial Services, Inc., Nationwide Life and Annuity Insurance Company and Nationwide Life Insurance Company, June 2008 – Present

Managing Director, Morgan Stanley Investment, 2007-2008

Executive Director, Morgan Stanley Investment, 2004-2006

President, Touchstone Investments, 2004-2004

Vice President, Touchstone Investments, 2002-2004

Stephen T. Grugeon

Born: 10/26/50

Education: University of Baltimore, BS Accounting, 1976

Business Background:

Executive Vice President – Chief Operating Officer and Manager, Nationwide Investment Advisors, LLC, 6/2009 – Present

Executive Vice President and Chief Operating Officer, Nationwide Funds Group, 5/2007 – Present

Executive Vice President, NWD Investments, 2006-2007

Vice President, NWD Investments, 2003-2006

Chief Operating Officer, Corviant Corporation, 1999-2003

Thomas R. Hickey, Jr.

DOB: 9/18/52

Education: Amherst College, BA, 1974, Suffolk University Law School, JD, 1979

Business Background:

Vice President and Head of Asset Strategies, Nationwide Funds Group, 2009 – Present
Vice President, Product Management, Nationwide Funds Group, 2001-2009
Head of Variable Annuity Plans, Vanguard Group, 1999 – 2000
Vice President, Equity Operations, Guardian Life Insurance Company 1984 – 1999

Timothy M. Rooney

DOB: 12/9/65

Education: Baruch College, BBA, 1988, New York University, MBS, 1994

Business Background:

Associate Vice President, Nationwide Funds Group, Product Management, 9/2009 – Present

Vice President Strategic Initiatives, Sun America Retirement Markets, 2005-2009

Director Strategic Initiatives, Pacific Life, 1998-2005

Michael M. Russo

Born: 8/3/68

Education: Hofstra University International Business, BBA, 1990, Hofstra University, Certificate in Banking 1996, Pace University International Business, MBA 2001

Business Background:

Associate Vice President, Management Strategy, Nationwide Funds Group, 9/2009 - Present

Vice President, Senior Product Research Analyst, Bank of New York Mellon, 2007-2009

Vice President, Manager of Investment Analytics, Bank of New York Mellon, 2004-2007

Peter R. Salvator

Born: 10/25/64

Education: The Ohio State University, 1991, B.S., Business Administration, Accounting

Business Background:

Associate Vice President, Managed Accounts, Retirement Plans, Nationwide Financial 5/2009-Present

President, Nationwide Investment Advisors, LLC, 3/2008 – 6/2009

Sales Director – Nationwide Financial, 2/2002 – 5/2009

Vice President – Fidelity Investments Institutional Services, Co., 2/1999 – 01/2002

Associate Vice President – Guardian Life Insurance, 6/1994 – 1/1999

Harold C. Schafer

Born: 8/23/63

Education: The Ohio State University, B.S. Mathematics, 1986

Business Background:

Associate Vice President, Business Development, Nationwide Financial, 8/2005 – Present

Associate Vice President, Business Development, Advisory Services Program, 7/2003 – Present

Product Officer, Business Development, Advisory Services Program, 6/2002 – Present

Steven C. Toole

Born: 10/10/63

Education: The Ohio State University, B.S., Marketing

Business Background:

Vice President, Business Development, Nationwide Retirement Solutions, 2006 – Present

Case Management Director, Nationwide Retirement Solutions, 1999 – 2006

Sales Support, Division Manager, Nationwide Retirement Solutions, 1997-1999

Code of Ethics

Effective August 31, 2004, the Securities and Exchange Commission (“SEC”) adopted Rule 204A-1. The rule requires SEC registered investment advisers to adopt and implement a Code of Ethics (“Code”) no later than February 1, 2005. Effective January 26, 2005, NIA adopted a Code setting forth standards of conduct expected of its Supervised Persons and Access Persons, as defined in the Code. NIA is committed to reflect the highest standards of professional conduct, ethical behavior and personal integrity.

All Supervised Persons must:

- place the interests of NIA’s clients first at all times and uphold the duties of care, honesty and loyalty
- avoid and disclose any actual or potential conflict of interest with the interests of NIA’s clients, which may arise where NIA or any of its Supervised Persons has reason to favor the interests of any other person or business over the best interest of any client
- conduct all personal securities transactions, including those involving Reportable Securities (as defined in the Code) in a manner consistent with the Code
- maintain the confidentiality of all non-public, sensitive and/or client-related information in accordance with the Code
- adhere to the fundamental standard that they will not take inappropriate advantage of their positions of trust and responsibility
- comply with all applicable Federal Securities Laws

All potential violations of the Code will be reported to the CCO of NIA and may result in appropriate disciplinary actions.

All clients of NIA may request a copy of NIA’s Code by sending a written request to:

Nationwide Investment Advisors, LLC
One Nationwide Plaza, Mail Code 1-12-103
Columbus, Ohio 43215
Attn: Investment Adviser Code of Ethics

**Nationwide Investment Advisors, LLC
Nationwide ProAccount - Plan Sponsor Agreement**

Plan: _____ (the “Plan”)

Plan Sponsor: _____ (the “Plan Sponsor”)

The foregoing Plan Sponsor has entered into an administrative agreement whereby Nationwide Retirement Solutions (“NRS”) provides administrative and recordkeeping services to the Plan. On behalf of the Plan, the Plan Sponsor desires to appoint Nationwide Investment Advisors, LLC (“NIA”), an Ohio limited liability company, registered as an investment adviser with the Securities and Exchange Commission under the Investment Adviser’s Act of 1940 (“Advisers Act”) and an affiliate of NRS, as an authorized provider of investment advisory services to participants in the Plan (“Plan Participants”) who desire professional guidance in managing their self-directed accounts within the Plan (“Accounts”). NIA’s ProAccount program (the “Advice Program”) offers individualized investment advice using an investment process developed and maintained by an independent financial expert (“IFE”) selected and retained by NIA.

WHEREAS, on behalf of the Plan, the Plan Sponsor hereby approves NIA as an authorized provider of investment advisory services through the Advice Program to those Plan Participants who choose to have their Accounts managed by NIA (collectively, the “Plan’s Account”);

WHEREAS, the Plan Sponsor hereby authorizes each such Plan Participant’s self-direction of their own Account, subject to guidelines imposed by the Plan, and authorizes each Plan Participant to enter into an investment advisory agreement directly with NIA for the management of their account;

WHEREAS, the Plan Sponsor acknowledges that such advisory services are permitted under the documents establishing the Plan (“Plan Documents”) and that the investments and investment strategies proposed by NIA through the Advice Program are consistent with the Investment Policy of the Plan; and

WHEREAS, Plan Sponsor acknowledges that NIA and NRS are affiliates and that NRS will provide to NIA certain administrative services in support of the Advice Program;

NOW, THEREFORE, in consideration of the foregoing and the promises, covenants and mutual agreements set forth herein, the adequacy of which is hereby mutually acknowledged, NIA and the Plan Sponsor, each intending to be legally bound, hereby do agree as follows:

I. APPOINTMENT OF INVESTMENT ADVISOR

The Plan Sponsor hereby appoints NIA to exercise discretionary authority to allocate and reallocate Plan Participant Accounts in the manner described in Section II below and NIA hereby accepts this appointment, subject to the terms and conditions of this Agreement. NIA’s authority under this Agreement will remain in effect until changed or terminated pursuant to the termination provisions described in this Agreement.

II. ADVICE PROGRAM DESCRIPTION

The Advice Program is a discretionary managed account service offered by NIA for retirement plan participants who desire professional guidance in managing their self-directed retirement plan account. The Advice Program offers individualized investment advice using an investment process developed and maintained by an IFE.

Under the Advice Program, the IFE develops and maintains managed account portfolios (“Portfolios”) based on the investment options available in the Plan that are common to the standard investment menus available through the National Association of Counties (“NACo”), the United States Conference of Mayors (“USCM”) and the International Association of Fire Fighters (“IAFF”) deferred compensation programs (“Advice Program Investments”), which may represent a subset of the overall investment options available through the Plan’s Group Flexible Purchase Payment Deferred Variable and Fixed Annuity Contract(s) offered by Nationwide Life Insurance Company (“Nationwide Retirement Program”). The complete listing of Advice Program Investments is found in the Advice Program enrollment materials. In its evaluation of Advice Program Investments for inclusion in the Portfolios, the IFE takes into account the maximum range of asset fees associated with the Nationwide Retirement Program, but does not consider the specific asset fees charged by the Nationwide Retirement Program to the Plan. In addition, the Plan may offer investment options other than Advice Program Investments, including, but not limited to, individual stocks, employer stock, guaranteed certificate funds, and collective investment funds (collectively, “Non-Advice Program Investments”), which will not be considered by the IFE in the development of Portfolios.

In order for Plan Accounts to be eligible for management under the Advice Program, they must be invested in mutual funds or variable insurance sub-accounts at the time the Plan Participant enrolls in the Advice Program. Plan Sponsor hereby acknowledges that any employer-directed assets, restricted assets (including assets invested in the Nationwide Fixed Contract), or assets held in self-directed brokerage accounts are not eligible for the Advice Program and will remain invested in their current manner until further action is taken by the Plan Participant or the Plan.

The IFE is not a party to this Agreement, and there is no contractual relationship between the Plan and the IFE. All fees and expenses charged by the IFE for its services will be paid by NIA. The advice provided to Plan Participants under the Advice Program is limited to the independent advice provided based on the Portfolios created by the IFE, which NIA cannot modify. By signing this Agreement, you agree that NIA has discretion to terminate its relationship with the IFE at any time, without notice to you, and engage the services of a suitable replacement.

By allowing the Advice Program to be offered to the Plan, you are naming NIA as an authorized provider of investment advisory services to those Plan Participants who choose to have their accounts managed by NIA.

III. OBLIGATIONS AND REPRESENTATIONS OF THE PLAN SPONSOR

The Plan Sponsor agrees to notify NIA of any change to the Plan Documents that affects NIA’s rights or duties to the Plan or Plan Participants, and acknowledges that such change will bind NIA, as the case may be, only when NIA agrees to it in writing. Plan Sponsor hereby approves

all forms that NIA has developed for use by Plan Participants with respect to the solicitation and enrollment of such participants into the Advice Program.

The Plan Sponsor represents that (1) NIA's investment advisory services are permitted under the Plan Documents; (2) the Plan Sponsor has the authority to enter into this Agreement on behalf of the Plan; and (3) the Plan is operated, and NIA's appointment is, in compliance with all applicable federal and state laws, rules and regulations.

IV. OBLIGATIONS AND REPRESENTATIONS OF NIA

NIA agrees that in performing any of its duties and obligations hereunder, NIA will act in conformity with all terms and provisions of the agreements entered into between NIA and the Plan Participants and any instructions given pursuant thereto or otherwise, and will conform to and comply with the requirements of the Advisers Act and all other applicable federal and state laws, rules and regulations, as each may be amended from time to time.

NIA represents that it is registered as an investment adviser under the Advisers Act or under applicable state law in each state in which it is providing investment advisory services or is otherwise required to be registered and/or notice filed, and each of its representatives are properly registered, licensed and/or qualified to act as such under all applicable federal and state securities statutes and regulations.

NIA does not have any duty, responsibility or liability for Plan assets that are not part of the Plan's Account that NIA manages through the Advice Program. NIA will not be providing investment advice regarding, or have fiduciary responsibility for, the selection and monitoring of investment options available in the Plan.

NIA shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in the Advice Program.

V. ADVICE PROGRAM FEES

In consideration of services rendered to Plan Participants, the Plan Sponsor hereby approves, subject to specific approval by each Plan Participant electing to have their Accounts managed by NIA, a participant level Advice Program fee ("Advice Program Fee") as outlined in the following schedule:

Account Balance	Annual Program Fee
The first \$99,999.99	1.00%
The next \$150,000	0.90%
The next \$150,000	0.75%
The next \$100,000	0.60%
Assets of \$500,000 and above	0.50%

The Advice Program Fee is in addition to any trustee, custodial, asset, service, administrative or transactional fees that the Plan Participants or the Plan may incur through the Nationwide

Retirement Program. The Advice Program Fee shall be calculated daily based on the Participant's daily balance and the calculated Advice Program Fee withdrawn quarterly in accordance with each Plan Participant's investment advisory agreement with NIA. The Plan Sponsor hereby consents to the withdrawal of the Advice Program Fee from the applicable Plan Participant Accounts and agrees that it will use its best efforts to facilitate payment of such Advice Program Fee. If this Agreement ends before the end of the applicable calendar quarter, then a pro-rata share of the Advice Program Fee will be withdrawn from the Plan's Account.

To the extent permitted by applicable law or regulation, affiliates of NIA may receive payments from, or in connection with, investment options selected by the IFE which are included in the Portfolios. In addition, the IFE may select certain investment options for which NIA or an investment advisory affiliate acts as investment adviser. The IFE's fees for services provided under the Advice Program are not related to the investment options the IFE selects for the Portfolios or otherwise influenced by the payments NIA or its affiliates may receive from such investment options.

Certain Advice Program Investments may charge a redemption fee or impose a trade restriction on certain transactions. Redemption fees vary in amount and application from investment option to investment option. It is possible that transactions initiated by NIA under the Advice Program may result in the imposition of redemption fees or trade restrictions on one or more investment options held in Plan Participant Accounts. Any redemption fees will be deducted from the Plan Participant's Advice Program Account balance. For further information on redemption fees or trade restrictions, including whether they will be applicable to any of the investment options within your Plan, please consult the individual fund prospectus or other investment option disclosure material.

VI. INDEMNIFICATION, LIMITATION OF LIABILITY, AND RISK ACKNOWLEDGMENT

Each party agrees to hold harmless, defend and indemnify the other party (including its directors, officers, employees, affiliates and agents) from and against any and all claims, liabilities, losses, costs, damages or expenses (including, without limitation, cost of litigation and reasonable attorneys' fees) (collectively, "Losses") arising out of or attributable to the indemnifying party's (i) willful misconduct, bad faith, criminal activity, or gross negligence, (ii) material breach of this Agreement or the material inaccuracy of any representation or warranty provided hereunder, or (iii) violation of any law to which such party is subject.

Plan Sponsor, on behalf of the Plan, agrees to hold harmless, defend and indemnify NIA (including its directors, officers, employees, affiliates and agents) from and against any and all Losses arising out of or attributable to NIA's following directions or carrying out instructions, or using obsolete, inaccurate or incomplete information, given or furnished by the Plan or its agents.

A party that seeks indemnification under this Section VI must promptly give the indemnifying party written notice of any legal action. But a delay in notice does not relieve an indemnifying party of any liability to an indemnified party, except to the extent the indemnifying party shows that the delay prejudiced the defense of the action. The indemnifying party may participate in

the defense at any time or it may assume the defense by giving notice to the other party. After assuming the defense, the indemnifying party: must select an attorney that is satisfactory to the other party; is not liable to the other party for any later attorney's fees or for any other later expenses that the other party incurs, except for reasonable investigation costs; must not compromise or settle the action without the other party's consent (but the other party must not unreasonably withhold its consent); and is not liable for any compromise or settlement made without its consent. If the indemnifying party fails to participate in or assume the defense within 15 days after receiving notice of the action, the indemnifying party is bound by any determination made in the action or by any compromise or settlement made by the other party

Federal and state securities laws impose liabilities in certain circumstances on persons who act in good faith, and nothing in this Agreement waives or limits any rights either party has under those laws.

Risk Acknowledgment

NIA uses reasonable care, consistent with industry practice, in providing advisory services through the Advice Program. Investments within the Plan, as all investments in securities, involve risk and will not always be profitable. Investment return and principal will fluctuate with market conditions, and Plan Participant Accounts may lose money. Past performance of investments is no guarantee of future results. The analysis and advice provided by the IFE and delivered by NIA depends upon a number of factors, including the information you or the Plan Participants may provide, various assumptions and estimates, and other considerations. As a result, the advice developed and the recommendations provided are not guarantees that Plan Participants will achieve their retirement goals or anticipated performance. The investment advice provided under this Agreement relates only to the Plan Participant Accounts and will not apply to any other assets a Plan Participant may own.

VII. CONFIDENTIALITY

Each party agrees that it will not, without the prior written consent of the other party, at any time during the term of this Agreement or any time thereafter, except as may be required by competent legal authority or as necessary to facilitate the implementation of services hereunder, use or disclose to any person, firm or other legal entity, including any affiliate or other representative of the party, any confidential records, secrets or information related to the other party (collectively, "Confidential Information"). Confidential Information shall include, without limitation, information about the other party's products and services, customer lists, customer or client information, Plan and Plan Participant information, and all other proprietary information used by the party in its business. The parties acknowledge and agree that all Confidential Information that it has acquired, or may acquire, was received, or will be received in confidence. Each party will exercise utmost diligence to protect and guard such Confidential Information.

The Plan Sponsor (1) acknowledges that it is authorized to provide Confidential Information, including but not limited to Plan Participant information, to NIA for the operation of the Advice Program, and the provision of such information does not violate any Plan or company provisions

or policies; and (2) authorizes the sharing of Plan Participant information among NIA and its affiliates as necessary for the operation of the Advice Program.

VIII. TERM OF AGREEMENT

This Agreement shall become effective upon acceptance by NIA, or its designated agent, upon review and receipt in its principal place of business, and such acceptance may be evidenced by internal records maintained by NIA or its designated agent. This Agreement shall continue until terminated by either party upon at least 30 days' advance written notice to the other. This Agreement will terminate immediately if the Plan terminates its participation in the Nationwide Retirement Program. In the event NIA terminates its relationship with the current IFE and has not designated a successor IFE, this Agreement shall automatically terminate upon written notice from NIA. The Plan Sponsor understands that upon termination of this Agreement, the Plan's Account will remain invested in the Advice Program Investments last allocated by NIA until such time as Plan Participants make changes to their individual Accounts.

IX. MISCELLANEOUS

Notices

All notices required to be delivered under this Agreement will be delivered in person or by U.S. first class mail, overnight courier, or facsimile (with a paper copy provided via the U.S. mail), in each case prepaid, to NIA at the address provided below and to the Plan Sponsor at the address provided on the signature page of this Agreement (or to such other addresses as the parties may specify to one another in writing):

Nationwide Investment Advisors, LLC
5100 Rings Road, Mail Stop RR1-06-C5
Columbus, Ohio 43017-1522
Attention: ProAccount
Phone: 888/540-2896
Fax: 614/435-5419

Notices will be deemed given upon dispatch.

Form ADV

The Plan Sponsor acknowledges having received and read NIA's Form ADV, Part II or brochure containing such information ("Form ADV") and Privacy Policy upon entering into this Agreement. The Form ADV is a disclosure document that summarizes the investment advisory services provided by an investment adviser registered with the SEC and/or the states. The Form ADV contains additional information about the Advice Program.

Entire Agreement; Amendment

This Agreement constitutes the entire agreement between the parties hereto with respect to the obligations arising hereunder and supersedes and cancels any prior agreements, representations, warranties or communications, whether oral or written, among the parties hereto relating to the subject matter hereof. This Agreement may be amended by NIA upon 30 days' prior written notice to the Plan Sponsor and may be amended immediately upon notice to the extent required to satisfy federal or state regulatory requirements.

Headings

All Section headings in this Agreement are for convenience of reference only and do not form part of this Agreement. Section headings will not, in any way, affect the meaning or interpretation of this Agreement.

Waiver

No delay by either party in requiring performance by the other shall affect the right of such party to require performance; no waiver by either party of any breach shall be construed as a waiver of any subsequent breach or as a waiver of the provision itself or any other provision.

Survival

All terms and provisions of this Agreement, including without limitation: "Indemnification, Limitation of Liability, and Risk Acknowledgment," "Confidentiality," and Miscellaneous" which should by their nature survive the termination of this Agreement, shall so survive the termination of this Agreement.

Assignment

Neither party may assign this Agreement (within the meaning of the Advisers Act) or assign any of the rights or delegate any of the duties or obligations of this Agreement without the other party's prior consent. Any assignment in violation of this provision shall be void and of no force or effect.

Force Majeure

Neither party shall be liable for failure to perform if the failure results from a cause beyond its control, including, without limitation, fire, electrical, mechanical, or equipment breakdowns, delays by third party providers and/or communications carriers, civil disturbances or disorders, terrorist acts, strikes, acts of government authority or new governmental restrictions, or acts of God.

Severability

Should any provision of this Agreement be held invalid or unenforceable by any court, arbitrator, statute, rule or otherwise, the remaining provisions of this Agreement will not be affected thereby and will continue in full force and effect to the fullest extent practicable.

Governing Law

This Agreement and its enforcement will be governed by and construed in accordance with the laws of the State of Ohio, without regard to the conflicts of law provisions or principles.

Nothing herein will be construed in any manner inconsistent with the Advisers Act or any rule or order of the Securities and Exchange Commission, as applicable.

IN WITNESS WHEREOF, the Plan Sponsor, on behalf of the Plan, has executed this Agreement as of the date set forth below.

Plan: _____

By: (signature) _____ Title: _____

Print Name: _____

Plan Address: _____

Plan Contact/Telephone: _____

Date: _____

ACCEPTED BY NIA:

Nationwide Investment Advisors, LLC

By: _____ Title: _____

Print Name: _____ Date: _____

Nationwide[®] Privacy Statement

Thank you for choosing Nationwide[®]

Our privacy statement explains how we collect, use, share, and protect your personal information. So just how do we protect your privacy? In a nutshell, we respect your right to privacy and promise to treat your personal information responsibly. It's as simple as that. Here's how.

Confidentiality and security

We follow all data security laws. We protect your information by using physical, technical, and procedural safeguards. We limit access to your information to those who need it to do their jobs. Our business partners are legally bound to use your information for permissible purposes.

Collecting and using your personal information

We collect information about you when you ask about or buy one of our products or services. The information comes from your application, business transactions with us, publicly available sources, and consumer reports. Please know that we only use that information to sell, service, or market products to you.

We may collect the following types of information:

- Name, address, and Social Security number
- Assets and income
- Property address and value
- Account and policy information
- Consumer report information
- Family member and beneficiary information
- Public information

Sharing your information for business purposes

We share your information with other Nationwide companies and business partners. When you buy a product, we may share your personal information for everyday business purposes. Some examples include mailing your statements or processing transactions that you request. You cannot opt out of these. We also share your information with your agent or producer. They use your personal information to manage your policy or account. We may also share your personal information as federal and state law requires.

Sharing your information for marketing purposes

We don't sell your information for marketing purposes. We have chosen not to share your personal information with anyone except to service your product. So there's no reason for you to opt out. If we change our policy, we'll tell you and give you the opportunity to opt out before we share your information.

Using your medical information

We sometimes collect medical information. We may use this medical information for a product or service you're interested in, to pay a claim, or to provide a service. We may share this medical information for these business purposes if required or permitted by law. But we won't use it for marketing purposes unless you give us permission.



Nationwide[®]
On Your Side

Accessing your information

You can always ask us for a copy of your personal information. Please call us at one of the phone numbers listed below to access your personal information or for questions about our privacy policy. We have a process that allows you to review your information and for your protection, we will verify your identity first. We can only give access to information that we control. We don't charge a fee for giving you a copy of your information now, but we may charge a small fee in the future.

Individual Annuities and Life and Health Operations 1-866-223-0303

TTY/TTD services 1-800-238-3035

Nationwide Investment Advisors, LLC 614-249-5948

You can change your personal information at MyNationwide.com or by calling your agent or producer. But we can't update information that other companies provide to us. So you'll need to contact these other companies to change and correct your information.

A parting word ...

These are our privacy practices. They apply to all current, joint, and former clients of Nationwide Financial and the affiliates and subsidiaries that offer life insurance, banking services, and investments. This includes the following companies:

Nationwide Life Insurance Company

Nationwide Life and Annuity Insurance Company

Nationwide Retirement Solutions, Inc.

NFS Distributors, Inc.

Pension Associates, Inc.

Nationwide Investment Services Corporation

Nationwide Investment Advisors, LLC

Nationwide Financial Institution Distributors Agency, Inc.

Nationwide Retirement Solutions, Inc. of Arizona

Nationwide Retirement Solutions, Inc. of Ohio

Nationwide Retirement Solutions, Inc. of Texas

Nationwide Retirement Solutions Insurance Agency, Inc.

Nationwide Bank

