Nationwide IUL and VUL cap, participation, and spread rate changes

Effective March 15, 2026

We're pleased to announce that Nationwide is increasing most of our cap and participation rates in both our currently sold and closed block IUL and VUL products to better align with current market conditions. We are also improving spread rates on select uncapped strategies and lowering the strategy fee for the 2020 version of the products that offer the High-Cap Multi-Index Monthly Average strategy.

Additionally, we are updating maximum illustrated rates on all IUL and VUL products currently sold and closed to new business.

All rate changes are applicable to in force policy holders of the currently sold products below. Please see below for important dates and rate change details.

Important dates

February 13, 2026	New rates, including new max illustrative rates for all products, will be reflected in the life illustration software
February 16, 2026	Premium received on this date or later will receive the new cap, participation and spread rates, as well as the lower strategy fee for products that offer the High-Cap Multi-Index Monthly Average strategy
March 15, 2026	Segments created on this date will receive the new rates or fee including new premium, transfers (including DCA), and matured segment reallocations

CURRENTLY SOLD IUL AND VUL PRODUCTS – Cap, Par, Spread rate changes[1]

Nationwide ® IUL Accumulator II 2020	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	13.00% (C)	14.00% (C)	1.00%
1-Year Uncapped S&P 500® Point-to-Point	6.00% (S)	5.75% (S)	-0.25%
1-Year S&P 500® Point-to-Point High-Cap	13.00% (C)	13.25% (C)	0.25%
1-Year J.P. Morgan Mercury℠ Plus	185.00% (P)	190.00% (P)	5.00%
1-Year BNPP Global H-Factor® Plus	235.00% (P)	240.00% (P)	5.00%
1-Year J.P. Morgan Mercury℠ High-Par	210.00% (P)	215.00% (P)	5.00%
1-Year BNPP Global H-Factor® High-Par	265.00% (P)	270.00% (P)	5.00%
1-Year J.P. Morgan Mercury℠ High Par Select	250.00% (P)	255.00% (P)	5.00%
1-Year BNPP Global H-Factor® High Par Select	315.00% (P)	320.00% (P)	5.00%

[1]The spread rate for a given strategy is indicated in the table by (S), the cap rate by (C) and the participation rate by (P). The remaining percentages are the strategy fees.

	Current fee	New fee	Change
1-Year Multi-Index Monthly Average High-Cap	0.85%	0.65%	-0.20%

Maximum illustrative rates

- S&P 500® strategies: 6.47% for Core, 6.47% for Uncapped. 7.55% for High-Cap
- Multi-Index Monthly Average strategies: 6.47% for Core, 7.17% for High-Cap
- JPM Mercury strategies: 5.68% for Plus, 6.47% for High Par, 7.55% for High-Par Select
- BNPP Global H-Factor strategies: 5.68% for Plus, 6.47% for High Par, 7.55% for High Par Select

Nationwide ® IUL Protector II 2020	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	13.00% (C)	14.00% (C)	1.00%
1-Year Uncapped S&P 500® Point-to-Point	6.00% (S)	5.75% (S)	-0.25%
1-Year S&P 500® Point-to-Point High-Cap	13.00% (C)	13.25% (C)	0.25%

	Current fee	New fee	Change
1-Year Multi-Index Monthly Average High-Cap	0.85%	0.65%	-0.20%

Maximum illustrative rates

- S&P 500® strategies: 6.47% for Core, 6.47% for Uncapped. 7.55% for High-Cap
- Multi-Index Monthly Average strategies: 6.47% for Core, 7.17% for High-Cap

Nationwide YourLife® IUL Protector and Nationwide YourLife® IUL Accumulator (New York only)	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	10.00% (C)	10.75% (C)	0.75%
1-Year Uncapped S&P 500® Point-to-Point	10.75% (S)	9.00% (S)	-1.75%

Maximum illustrative rates

- S&P 500® strategies: 5.97% for Core, 4.59% for Uncapped
- Multi-Index Monthly Average strategies: 5.63% for Core

Nationwide ® Survivorship IUL 2020	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	13.00% (C)	14.00% (C)	1.00%
1-Year Uncapped S&P 500® Point-to-Point	6.00% (S)	5.75% (S)	-0.25%
1-Year S&P 500® Point-to-Point High-Cap	13.00% (C)	13.25% (C)	0.25%

	Current fee	New fee	Change
1-Year Multi-Index Monthly Average High-Cap	0.85%	0.65%	-0.20%

Maximum illustrative rates

- S&P 500® strategies: 6.47% for Core, 6.47% for Uncapped. 7.55% for High-Cap
- Multi-Index Monthly Average strategies: 6.47% for Core, 7.17% for High-Cap

Nationwide ® VUL Accumulator	Current rate	New rate	Change
1-Year Uncapped S&P 500® Point-to-Point	11.00% (S)	10.25% (S)	-0.75%

Maximum illustrative rates

- S&P 500® strategies: 5.29% for Core, 5.52% for Uncapped
- Multi-Index Monthly Average strategies: 5.83% for Core

[1]The spread rate for a given strategy is indicated in the table by (S), the cap rate by (C) and the participation rate by (P). The remaining percentages are the strategy fees.

CLOSED TO NEW SALES IUL and VUL PRODUCTS – Cap, Par, Spread rate changes[1]

Nationwide ® IUL Accumulator II	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	7.00% (C)	7.25% (C)	0.25%
1-Year Uncapped S&P 500® Point-to-Point	9.75% (S)	9.50% (S)	-0.25%
1-Year Multi-Index Monthly Average High-Cap	10.25% (C)	10.50% (C)	0.25%
1-Year J.P. Morgan Mercury℠ High Par	145.00% (P)	150.00% (P)	5.00%
1-Year BNPP Global H-Factor® High Par	185.00% (P)	190.00% (P)	5.00%
1-Year J.P. Morgan Mercury℠ High Par Select	180.00% (P)	185.00% (P)	5.00%
1-Year BNPP Global H-Factor® High Par Select	230.00% (P)	235.00% (P)	5.00%

Maximum illustrative rates

- S&P 500® strategies: 4.58% for Core, 4.58% for Uncapped. 5.84% for High-cap, 4.93% for Advanced Mult
- Multi-Index Monthly Average strategies: 4.58% for Core, 5.84% for High-Cap, 4.93% for Advanced Mult
- JPM Mercury strategies: 4.58% for High-Par, 5.84% for High-Par Select
- BNPP Global H-Factor strategies: 4.58% for High-Par, 5.84% for High-Par Select

Nationwide ® IUL Protector II	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	7.00% (C)	7.25% (C)	0.25%
1-Year Uncapped S&P 500® Point-to-Point	9.75% (S)	9.50% (S)	-0.25%
1-Year Multi-Index Monthly Average High-Cap	10.25% (C)	10.50% (C)	0.25%

Maximum illustrative rates

- S&P 500® strategies: 4.58% for Core, 4.58% for Uncapped. 5.84% for High-cap, 4.93% for Advanced Mult
- Multi-Index Monthly Average strategies: 4.58% for Core, 5.84% for High-Cap, 4.93% for Advanced Mult

Nationwide YourLife ® IUL Accumulator	Current rate	New rate	Change
1-Year Multi-Index Monthly Average w/ Multiplier	7.00% (C)	7.25% (C)	0.25%
1-Year MSCI EAFE Point-to-Point	9.50% (C)	9.75% (C)	0.25%
1-Year Uncapped S&P 500® Point-to-Point	8.50% (S)	8.25% (S)	-0.25%

Maximum illustrative rates

- S&P 500® strategies: 5.16% for Core, 5.16% for Uncapped. 5.16% for Multiplier
- Multi-Index Monthly Average: 5.16% for Core, 5.16% for Multiplier
- MSCI EAFE strategy: 5.16%

Nationwide YourLife ® IUL Protector	Current rate	New rate	Change
1-Year Multi-Index Monthly Average w/ Multiplier	7.00% (C)	7.25% (C)	0.25%

Maximum illustrative rates

- S&P 500® strategies: 5.16% for multiplier
- Multi-Index Monthly Average: 5.16% for multiplier

Nationwide ® Survivorship IUL	Current rate	New rate	Change
1-Year Multi-Index Monthly Average	7.00% (C)	7.25% (C)	0.25%
1-Year Uncapped S&P 500® Point-to-Point	9.75% (S)	9.50% (S)	-0.25%
1-Year Multi-Index Monthly Average High-Cap	10.25% (C)	10.50% (C)	0.25%

Maximum illustrative rates

[1]The spread rate for a given strategy is indicated in the table by (S), the cap rate by (C) and the participation rate by (P). The remaining percentages are the strategy fees.

- S&P 500® strategies: 4.58% for Core, 4.58% for Uncapped. 5.84% for High-Cap
- Multi-Index Monthly Average strategies: 4.58% for Core, 5.84% for High-Cap

Nationwide ® VUL Protector	Current rate	New rate	Change
1-Year Uncapped S&P 500® Point-to-Point	11.00% (S)	10.25% (S)	-0.75%

Maximum illustrative rates

- S&P 500® strategies: 5.29% for Core, 5.52% for Uncapped
- Multi-Index Monthly Average strategies: 5.83% for Core

Thank you for your partnership and for choosing Nationwide IUL and VUL solutions.

If you have questions, please contact your Nationwide wholesaler.

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[1]The spread rate for a given strategy is indicated in the table by (S), the cap rate by (C) and the participation rate by (P). The remaining percentages are the strategy fees.

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