

**MAHANEY GROUP
PROFIT SHARING/401(K) PLAN AND TRUST**

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE

This is an annual notice and only applies to the Plan Year beginning on January 1, 2021.

Right to direct investment/default investment. You have the right to direct the investment of all of your accounts under the Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, **if you do not make an investment election**, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

Description of default investment. The default investment is:

Multiple Default Investments:

Year of Normal Retirement Age	Name of Investment
2010-2014	TIAA-CREF Lifecycle Index 2010 Instl
2015-2019	TIAA-CREF Lifecycle Index 2015 Instl
2020-2024	TIAA-CREF Lifecycle Index 2020 Instl
2025-2029	TIAA-CREF Lifecycle Index 2025 Instl
2030-2034	TIAA-CREF Lifecycle Index 2030 Instl
2035-2039	TIAA-CREF Lifecycle Index 2035 Instl
2040-2044	TIAA-CREF Lifecycle Index 2040 Instl
2045-2049	TIAA-CREF Lifecycle Index 2045 Instl
2050-2054	TIAA-CREF Lifecycle Index 2050 Instl
2055-2059	TIAA-CREF Lifecycle Index 2055 Instl
2060-2064	TIAA-CREF Lifecycle Index 2060 Instl

Investment objectives: See Investment Performance

Risk and return characteristics (if applicable): See Investment Performance

Fees and expenses: See Investment Performance

Right to alternative investment. If the Plan invests some or all of your accounts in the default investment, then you have the continuing right to direct the investment of your accounts ("directed accounts") in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

No transfer fees or expenses will be charged if you elect an alternative investment within 90 days after first being subject to the default investment. However, your account will be adjusted for any investment gains or losses. If you elect to transfer to an alternative investment after the 90 day period beginning on the date of your first elective deferral, then the following fees and/or restrictions will apply:

Where to go for further investment information. To learn more about the Plan's investment alternatives and procedures for changing how your accounts are invested you can contact the Plan Administrator at:

Contact: Mahaney Group

Address: 2822 N. Mead St.

Wichita, Kansas 67219

Telephone: (316)262-4768

Nationwide Retirement Flexible Advantage

Investment Performance Summary

Period ending 10/30/2020 for the monthly results and 09/30/2020 for the quarter end results

Performance data represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance figures quoted.

			As of 10/30/2020								As of 09/30/2020			
Risk	Gross Expense Ratio*	Investment Option	1 Month	YTD	12 Months	Annualized			Since Fund Incept		Annualized			
						3 Year	5 Year	10 Year	Ann. %	Date	1 Year	3 Year	5 Year	10 Year
IV	0.46	AmFds EuroPacfc Gr R6	-0.95	3.44	10.09	4.28	7.66	6.35	-	04/16/1984	14.97	5.67	9.08	6.79
IV	0.60	AmFds New Wld R6	0.12	5.09	11.26	6.83	10.01	5.71	-	06/17/1999	14.50	7.70	11.37	6.06
II	0.85	BlkRk Strat Inc Oppr I	0.07	3.04	4.18	3.53	3.56	3.37	-	02/05/2008	4.61	3.62	3.67	3.49
II	0.55	Fed Hrms Inst HiYldBd Inst	0.42	0.87	3.39	4.07	5.85	6.32	-	11/04/2002	3.24	3.94	6.38	6.53
IV	0.01	Fid 500 Indx	-2.66	2.77	9.70	10.41	11.70	13.00	-	02/17/1988	15.14	12.27	14.14	13.73
II	0.05	Fid Infl Prtct Bd Indx	-0.71	8.39	8.96	5.40	4.33	N/A	2.22	05/16/2012	9.78	5.72	4.54	N/A
IV	0.04	Fid Intl Indx	-4.01	-10.36	-6.45	-1.11	3.14	3.97	-	11/05/1997	0.79	0.80	5.39	4.79
V	0.01	Fid Ttl Mkt Indx	-2.13	3.01	9.99	9.96	11.43	12.76	-	11/05/1997	14.76	11.54	13.62	13.43
II	0.03	Fid US Bd Indx	-0.52	6.44	6.19	5.04	4.02	3.51	-	03/08/1990	7.06	5.23	4.14	3.60
V	0.84	Invsco Disc MdCapGr Y	0.63	18.55	25.96	16.42	15.06	14.89	-	11/01/2000	27.14	17.99	15.99	15.34
II	0.34	JPM Cor Bd R6	-0.44	6.54	6.12	5.23	4.21	3.76	-	12/30/1983	6.84	5.40	4.27	3.86
IV	0.58	JPM Eq Inc R5	-2.16	-10.08	-4.81	4.54	7.72	10.99	-	07/02/1987	-1.89	5.98	9.70	11.61
VI	0.53	JPM LgCap Gr R6	-3.68	35.14	47.33	24.88	20.91	17.77	-	02/28/1992	53.92	28.58	23.52	18.75
II	0.37	JPM Mrtg Bckd Sec R6	0.02	4.96	4.85	4.63	3.81	3.74	-	12/30/1983	5.11	4.65	3.73	3.82
VI	0.99	NW Geneva SmCapGr Inst Svc	2.65	9.14	15.90	11.98	13.21	14.20	-	06/12/2009	13.99	11.64	13.55	14.39
IV	0.53	NW Inv Dest Aggr R6	-1.51	-3.81	2.12	4.20	7.30	8.47	-	03/30/2000	6.34	5.38	8.94	9.02
II	0.50	NW Inv Dest Cnsrv R6	-0.57	3.60	5.22	4.37	4.46	4.10	-	03/30/2000	6.65	4.77	4.89	4.25
III	0.53	NW Inv Dest Mod Aggr R6	-1.46	-2.10	3.20	4.72	7.17	7.88	-	03/30/2000	7.03	5.83	8.64	8.36
III	0.50	NW Inv Dest Mod Cnsrv R6	-0.80	1.49	4.48	4.62	5.43	5.52	-	03/30/2000	6.70	5.20	6.20	5.78
III	0.51	NW Inv Dest Mod R6	-1.10	-0.41	3.85	4.75	6.36	6.74	-	03/30/2000	6.90	5.61	7.47	7.10
III	0.25	TIAACRF LfCyclnd 2010 Inst	-1.07	4.00	6.65	5.85	6.24	6.53	-	09/30/2009	9.03	6.56	7.17	6.88
III	0.23	TIAACRF LfCyclnd 2015 Inst	-1.19	3.75	6.68	6.02	6.59	6.97	-	09/30/2009	9.34	6.81	7.62	7.35
III	0.21	TIAACRF LfCyclnd 2020 Inst	-1.28	3.41	6.72	6.20	6.99	7.51	-	09/30/2009	9.58	7.07	8.17	7.92
III	0.20	TIAACRF LfCyclnd 2025 Inst	-1.41	3.05	6.80	6.41	7.47	8.07	-	09/30/2009	10.03	7.39	8.82	8.54
III	0.20	TIAACRF LfCyclnd 2030 Inst	-1.53	2.54	6.78	6.59	7.93	8.63	-	09/30/2009	10.40	7.69	9.44	9.13
III	0.19	TIAACRF LfCyclnd 2035 Inst	-1.73	1.98	6.74	6.74	8.37	9.14	-	09/30/2009	10.75	7.95	10.03	9.71
III	0.19	TIAACRF LfCyclnd 2040 Inst	-1.85	1.41	6.65	6.81	8.75	9.49	-	09/30/2009	11.00	8.14	10.58	10.07
IV	0.19	TIAACRF LfCyclnd 2045 Inst	-1.97	0.90	6.53	6.86	8.94	9.59	-	09/30/2009	11.26	8.25	10.80	10.18
IV	0.19	TIAACRF LfCyclnd 2050 Inst	-1.96	0.81	6.55	6.86	9.03	9.63	-	09/30/2009	11.26	8.27	10.89	10.23
IV	0.20	TIAACRF LfCyclnd 2055 Inst	-2.02	0.62	6.46	6.86	9.09	N/A	8.61	04/29/2011	11.23	8.28	10.97	N/A
IV	0.26	TIAACRF LfCyclnd 2060 Inst	-2.05	0.58	6.46	6.88	9.18	N/A	7.97	09/26/2014	11.37	8.34	11.06	N/A
II	0.26	TIAACRF LfCyclndRtInc Inst	-1.07	4.08	6.70	5.88	6.12	6.15	-	09/30/2009	9.09	6.59	6.98	6.47
IV	0.50	TIAACRF RealEst Sec Inst	-2.81	-9.10	-10.02	5.57	6.28	9.22	-	10/01/2002	-5.93	6.89	8.10	10.07

Risk	Fixed Investment	Rate of Return	Effective Dates
I	Nationwide Fixed Select Option#	2.00%	10/01/2020 - 12/31/2020

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

* The gross expense shown is before fund management expense waivers or reimbursements. The performance shown represents net operating expenses of the funds. If gross operating expenses were reflected in the performance figures, the performance would be lower. For more information about management expense waivers or reimbursements, please read the fund's prospectus.

Investment return and principal value will fluctuate over time so that the account value may be worth more or less than the amount invested. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The prospectus contains this and other important information and can be obtained from your Pension Representative or Nationwide. Those responsible for choosing the plan's investment options should read the prospectuses and trust program documents carefully before investing. For more complete information about The Nationwide Retirement Flexible Advantage program, please request a case-specific proposal from your authorized Pension Representative.

#The interest earned in this contract can be changed quarterly as calculated by Nationwide and credited to the Guaranteed Fund. The annualized effective interest rate does not include expenses including a contingent deferred sales charge or any plan or participant fees, if applicable. 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 dividends reinvested. The return figures DO NOT reflect the deduction of any trust program charges, trust fees, termination charges or plan recordkeeping fees which may be imposed in connection with your plan. Such fees and charges, if applicable and reflected, would have lowered the performance shown. Once your plan has been set up, your Pension Representative will provide you with a performance report net of all applicable product charges. 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.

Target Maturity Funds are designed for people who plan to withdraw retirement funds during or near a specific year. These funds use a strategy that reallocates equity exposure to a higher percentage of fixed investments over time. As a result, the funds become more conservative over time as you approach retirement. It's important to remember that no strategy can assure a profit or prevent loss in a declining market; the principal value is not guaranteed at any time including the target date. Investing involves risk, including loss of principal. When redeemed, the amount received may be less than the amount invested.

- Understanding Risks
- Stock markets are volatile and can decline in response to adverse developments. Particular funds can react differently to these developments. Here is a list of some of the risk associated with the funds. For specific risks related to each fund, see the fund's prospectus.
- 1. Portfolios that invest in high yield securities are subject to greater credit risk and price fluctuations than portfolios that invest in higher quality securities.
 - 2. Investing internationally involves 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.
 - 3. Non-diversified funds, those concentrating in a relatively small number of securities or a specific sector, may be subject to greater volatility than a more diversified investment and should be considered a vehicle for diversification and not a balanced investment program.
 - 4. Stocks of small or emerging companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market.
 - 5. An investment in a money market fund is not insured or guaranteed by the FDIC or any other 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.**
 - 6. While this fund invests primarily in the securities of the US Government and its agencies, the fund's value is not guaranteed by these entities.
 - 7. The Nationwide Investor Destinations funds are 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 expense of the Investor Destinations Funds, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.
 - 8. Real Estate investing entails the risks of the real estate business generally, including sensitivity to economic and business cycles, changing demographic patterns and government actions.
 - 9. Indexes are unmanaged, and one cannot invest directly in an index.

Nationwide Trust Company, FSB, is not making any recommendations regarding these funds. The funds are not insured by the Federal Deposit Insurance Corporation ("FDIC"), NCUSIF, or any other Federal government agency, are not deposits or obligations of, guaranteed by, or insured by the institution or any of its affiliates, and are subject to investment risks including possible loss of principal. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed.

‡ Denotes funds selected by plan participant(s) through the Fund Window

For Plan Proposal Only - Not For Distribution To Participants

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. Nationwide Investment Services Corporation, member FINRA. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220.

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