



Look beyond the cap rate

Taking a holistic view of Nationwide® IUL solutions

As your clients prepare for the future, an indexed universal life (IUL) insurance product may provide a versatile solution for many of them. But when comparing IUL solutions, it's essential to look beyond the caps or illustrated rate to the long-term value that the policy provides.

That's why we're proud of the IUL solutions we've built at Nationwide®. They offer innovative benefits and transparency backed by our strength and stability, and they allow your clients to face their financial futures with confidence, knowing that we'll be here when they need us most.

Why choose an IUL?

Indexed universal life insurance is permanent life insurance protection that offers your clients a unique balance between guaranteed and nonguaranteed features, including:

Lower and flexible premiums

when compared with whole life products

Index-linked interest potential

without being directly invested in the market

Cash value growth potential

not found in traditional guaranteed universal life products

Protection against negative market returns

with a guaranteed 0% floor rate

In exchange for these protections, IULs have caps on performance that change over time.

Why do cap rates change?

They fluctuate based on several economic and market-driven factors:

- **Interest rates rise or fall:** This affects the performance of the investments in the insurer's general account; the portfolio yield determines the insurer's hedging budget
- **Hedge cost increases:** The cost of options is determined by the bank and can fluctuate based on changes in short-term interest rates and market volatility
- **Carrier strategy:** Some insurers change rates more frequently, while others work to set cap rates that can be maintained longer



Cap rate fluctuation makes it so important to look beyond the illustrated rate and take a holistic view of the value provided by an IUL solution.

What sets Nationwide® apart?

We go beyond flexibility and protection to maximize the value of your clients' policies through guarantees and features that are clearly stated and simple to understand.





Here's how we stand out:



Nationwide YourLife® IUL in action

Nationwide's original IUL product, Nationwide YourLife® IUL, launched in 2011 with our unique Multi-Index Monthly Average Indexed Interest Strategy.

This strategy has demonstrated long-term value and the flexibility to meet your clients' evolving needs through:

	Strong growth: Achieving an average growth rate of 8.31%, ³ reflecting the long-term potential of the strategy.
	Downside protection: The guaranteed 0% floor protected against loss more than 12% of the time, helping clients avoid negative returns during market downturns.
	Balanced performance (or crediting behavior over time): Crediting landed between the floor and cap rate 48% of the time.
	No hidden fees to maintain caps: Some carriers embed extra fees into their policies to support higher cap rates. Nationwide does not. We offer low, clearly stated charges with no hidden fees, and only provide optional buy-up features for increased cap or participation rates within select crediting strategies.

¹ To receive the Nationwide IUL Rewards Program® benefit, premium payments must meet or exceed a test of the net accumulated premium (premium paid minus any amounts taken as loans or partial surrenders) at the start of policy year 16; earlier for issue ages 51 or older. Once the requirement is met, the benefit is applied monthly. Guarantees are subject to the claims-paying ability of the issuing insurer.

² Availability varies by product.

³ The average growth rate of 8.31% is as of Sept. 1, 2025. The performance listed is the average of all monthly matured segments since inception and is based on our sweep date on the 15th of the month.

Building on a strong foundation

We continue to provide transparency, growth potential and reliable downside protection across all of our IUL offerings, and we're excited to share recent performance data that shows how our strategies adapt to changing markets while continuing to deliver value: 25 of the 30 are performing well above the max illustrative rate.

Annual average index credit over time as of 7/1/2025⁴

Product	Indexed Interest Strategy	Average 1 Year	Since Inception
Nationwide YourLife® Indexed UL (2011)	One-Year Multi-Index Monthly Average	8.81%	8.35%
	One-Year Annual Point-to-Point	7.51%	8.26%
Nationwide YourLife® Indexed UL Accumulator (2015)	One-Year Multi-Index Monthly Average	8.81%	7.79%
	One-Year Multi-Index Monthly Average with Multiplier	8.05%	7.87%
	One-Year S&P 500® Point-to-Point	7.51%	7.16%
	One-Year S&P 500® Point-to-Point with Multiplier	7.18%	6.94%
	One-Year Uncapped S&P 500® Point-to-Point	7.79%	10.13%
	One-Year MSCI EAFE Point-to-Point	7.79%	7.86%
Nationwide® Indexed UL Accumulator II (2018)⁵	One-Year Multi-Index Monthly Average	7.00%	6.53%
	One-Year S&P 500® Point-to-Point	6.25%	5.47%
	One-Year Uncapped S&P 500® Point-to-Point	11.09%	11.07%
	One-Year High-Cap Multi-Index Monthly Average	9.99%	9.46%
	One-Year High-Cap S&P 500® Point-to-Point	8.78%	7.80%
	One-Year Multi-Index Monthly Average with Advanced Multiplier	12.18%	10.52%
	One-Year S&P 500® Point-to-Point with Advanced Multiplier	10.92%	8.98%
	One-Year J.P. Morgan Mercury SM High Participation	0.40%	0.19%
	One-Year BNPP Global H-Factor® High Participation	5.88%	5.16%
	One-Year J.P. Morgan Mercury SM High Participation Select	0.52%	0.25%
	One-Year BNPP Global H-Factor® High Participation Select	7.65%	6.73%
Nationwide® Indexed UL Accumulator II 2020	One-Year Multi-Index Monthly Average	10.57%	6.94%
	One-Year S&P 500® Point-to-Point	9.60%	6.48%
	One-Year Uncapped S&P 500® Point-to-Point	11.43%	7.58%
	One-Year High-Cap Multi-Index Monthly Average	12.84%	8.46%
	One-Year High-Cap S&P 500® Point-to-Point	11.55%	7.92%
	One-Year J.P. Morgan Mercury SM Plus	1.16%	0.87%
	One-Year BNPP Global H-Factor® Plus	8.74%	7.18%
	One-Year J.P. Morgan Mercury SM High Par	0.63%	0.30%
	One-Year BNPP Global H-Factor® High Par	9.12%	7.44%
	One-Year J.P. Morgan Mercury SM High Par Select	0.77%	0.36%
	One-Year BNPP Global H-Factor® High Par Select	11.08%	9.18%

Past results are not a predictor of future performance. Figures above may not be indicative for all policyholders. Future returns will depend on many variables including but not limited to policy issue date, segment start date, and modal premium.

⁴ The performance listed is the average of all monthly matured segments and is based on our sweep date on the 15th of the month.

⁵ All strategies include a guaranteed 15% multiplier beginning in policy year 6.

Simplicity you can count on. Transparency you can trust.

Nationwide's IUL products are designed to offer a transparent and balanced approach to growth and protection. We're committed to providing timely, clear and comprehensive information to help you and your clients make informed decisions that align with their financial objectives.

We encourage you to review your clients' policies with them regularly to ensure that their investment strategies and goals remain aligned. And we're here to support you every step of the way.

Thank you for choosing Nationwide



We value your partnership. If you have questions or want to explore how Nationwide's IUL solutions can support your clients, contact your Nationwide wholesaler today.

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

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