

# Nationwide Nasdaq-100® Risk-Managed Income ETF\*

Q2 2022  
AS OF 06/30/22

Fund Description: An income solution that targets high current income with a measure of downside protection.

### Targets high monthly income

A rules-based options trading strategy that seeks to produce high income using the Nasdaq-100® Index

### Seeks downside protection

Uses a constant, fully financed market hedge that seeks to reduce downside risk

### Potential flexibility across markets

Employs a systematic approach that may aid in capturing gains and minimizing losses\*\*

\*\*The Fund writes calls which can limit upside potential. The written call option may be closed prior to expiration, based on indications derived from the Fund's rules-based model, as a measure for potentially capturing gains or minimizing losses.

## Key facts

Fund ticker	NUSI
Fund inception	12/19/2019
Total expense	0.68%
Total Number of holdings	104
Net Assets	\$581.1M
Listing exchange	NYSE Arca
CUSIP	26922A172

## Distributions

SEC 30-day yield	0.27%
Trailing 12-month yield	10.06%
Distribution yield	7.82%
Distribution frequency	Monthly

## Risk characteristics\*

	Fund	Benchmark	Category
Beta	1.12	1.00	0.68
Standard deviation	17.44	12.27	8.86
Sharpe Ratio	-1.65	-0.67	-0.89
Sortino ratio	-1.58	-0.80	-1.01

\*Based on a rolling 12 months.

## Average annual total returns (%)

	QTD	YTD	1-year	3-year	5-year	Since inception
Fund at NAV	-20.14	-28.41	-26.22	—	—	-2.48
Fund at market price	-20.25	-28.50	-26.28	—	—	-2.44
CBOE S&P 500 Zero-Cost Put Spread Collar Index (benchmark)	-11.53	-14.58	-8.83	—	—	3.54
Morningstar Category (U.S. Fund Options Trading)	-9.35	-11.12	-7.15	—	—	-2.47

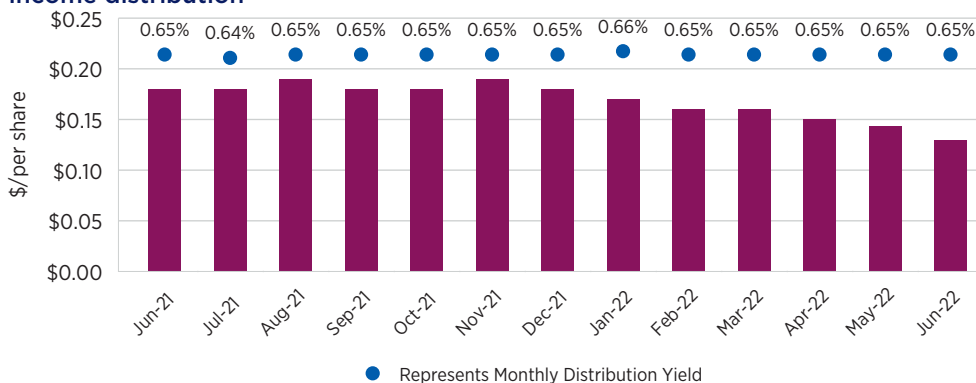
The results shown represent past performance; past performance does not guarantee future results. Current performance may be lower or higher than the past performance shown, which does not guarantee future results. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. Returns for periods less than one year are not annualized. Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. To obtain the most recent month-end performance, go to [etf.nationwidefinancial.com](http://etf.nationwidefinancial.com) or call 1-877-893-1830.

Nationwide shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total returns are calculated using the daily 4:00 p.m. EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

## Calendar year returns (%)

	2021	2020	2019	2018	2017	2016
Fund	9.42	19.15	—	—	—	—
Benchmark	17.23	9.02	—	—	—	—
Morningstar Category (U.S. Fund Options Trading)	10.69	7.16	—	—	—	—

## Income distribution

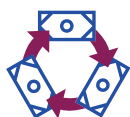


## Investment strategy overview

**STEP 1**  
Purchases all underlying stocks in the Nasdaq-100® Index



**STEP 2**  
Deploys a rules-based options collar strategy



**STEP 3**  
Distributes monthly income from options premiums and equity dividends



**STEP 4**  
Additional premium may be used to reinvest in the underlying portfolio of Nasdaq-100® stocks

\*Effective December 10, 2021, the Nationwide Risk-Managed Income ETF was renamed the Nationwide Nasdaq-100® Risk-Managed Income ETF.

## Top Holdings

	% of portfolio
Apple Inc.	12.52
Microsoft Corporation	10.81
Amazon.com, Inc.	6.07
Tesla Inc	3.91
Alphabet Inc. Class C	3.88
Alphabet Inc. Class A	3.70
Meta Platforms Inc. Class A	3.13
NVIDIA Corporation	2.99
PepsiCo, Inc.	2.15
Costco Wholesale Corporation	1.98

Seeks to replicate the holdings of the Nasdaq-100® Index.

Holdings are provided for informational purposes and should not be deemed as a recommendation to buy or sell the securities.

## Sector allocation (%)

	NUSI
Information Technology	49.8
Communication Services	17.3
Consumer Discretionary	15.0
Consumer Staples	6.6
Health Care	6.4
Industrials	3.4
Utilities	1.4
Energy	—
Financials	—
Materials	—
Real Estate	—
<b>Total</b>	<b>100.0</b>

Based on Global Industry Classification Standard (GICS®)

## Portfolio Management

Harvest Volatility Management, Subadviser  
**Troy Cates**, Fund tenure since 2019  
**Garrett Paolella**, Fund tenure since 2019  
**Curtis F. Brockelman, Jr.**, Fund tenure since 2020



**DEFINITIONS:** **Sharpe ratio** is a measure of excess reward per unit of volatility. **Standard deviation** is a measure of price variability (risk). **Beta** is a measure of price variability relative to the market. **Sortino ratio** is similar to the Sharpe ratio, except it uses downside deviation in place of standard deviation. **Distribution yield** is calculated by annualizing the most recent distribution and dividing by the most recent fund NAV. The yield represents a single distribution from the fund and does not represent total return of the fund. **Trailing 12-month yield** is the yield an investor would have received if they had held the fund over the last 12 months, assuming most recent NAV. It is calculated by summing any income distribution over the past 12 months and dividing by the sum of the most recent NAV. **Collar option strategy** is an option strategy that limits both gains and losses. A common collar position is created by holding an underlying stock, buying an out of the money put option, and selling an out of the money call option.

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

**Must be preceded or accompanied by a current prospectus.**

**Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The Fund's return may not match or achieve a high degree of correlation with the return of the underlying index.**

**KEY RISKS:** The Fund is subject to the risks of investing in equity securities, including tracking stock (a class of common stock that “tracks” the performance of a unit or division within a larger company). A tracking stock’s value may decline even if the larger company’s stock increases in value. The Fund is subject to the risks of investing in foreign securities (currency fluctuations, political risks, differences in accounting and limited availability of information, all of which are magnified in emerging markets). The Fund may invest in more-aggressive investments such as derivatives (which create investment leverage and illiquidity and are highly volatile). The Fund employs a collared options strategy (using call and put options is speculative and can lead to losses because of adverse movements in the price or value of the reference asset). The success of the Fund’s investment strategy may depend on the effectiveness of the subadviser’s quantitative tools for screening securities and on data provided by third parties. The Fund expects to invest a portion of its assets to replicate the holdings of an index. Correlation between Fund performance and index performance may be affected by Fund expenses and because the Fund may not be invested fully in the securities of the index or may hold securities not included in the index. The Fund frequently may buy and sell portfolio securities and other assets to rebalance its exposure to various market sectors. Higher portfolio turnover may result in higher levels of transaction costs paid by the Fund and greater tax liabilities for shareholders. The Fund may concentrate on specific sectors or industries, subjecting it to greater volatility than that of other ETFs. The Fund may hold large positions in a small number of securities, and an increase or decrease in the value of such securities may have a disproportionate impact on the Fund’s value and total return. Although the Fund intends to invest in a variety of securities and instruments, the Fund will be considered nondiversified. Additional Fund risk includes: Collared options strategy risk, correlation risk, derivatives risk, foreign investment risk, and industry concentration risk.

**CBOE S&P 500 Zero-Cost Put Spread Collar Index:** An index designed to track the performance of a hypothetical option trading strategy that 1) holds a long position indexed to the S&P 500 Index; 2) on a monthly basis buys a 2.5% - 5% S&P 500 Index (SPX) put option spread; and 3) sells a monthly out-of-the-money (OTM) SPX call option to cover the cost of the put spread.

**Nasdaq-100® Index:** A rules-based, market capitalization-weighted index of 100 of the largest non-financial companies, with certain rules capping the influence of the largest components. It is based on exchange, and it is not an index of U.S.-based companies. Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable (Morningstar). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses have been reflected. Individuals cannot invest directly in an index.

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