

**NOTIFICATION TO ELIGIBLE EMPLOYEES OF
Target CW 401(k) Plan
361-80417**

Dear Participant:

We have some important information to share about your retirement plan:

1. Qualified Default Investment Alternative (QDIA)

You have the right to direct the investment of your assets in the Plan. If you have already given investment directions, your contributions will be allocated to your previously chosen investments. If you have not already given investment directions to your employer, any contributions made or allocated to your account in the Plan will be invested in the following fund (the "default fund").

AmFds Inc Fd Am R3

You can always choose a different fund in which to invest your contributions. If within 90 days after your first contribution is deposited into the default fund, you elect to choose a different fund in which to invest, no transfer fees will be charged solely by reason of the change (although other fees may still apply). If you elect to make such change after the 90-day period has passed, any normal transfer fees will apply.

You can change the investment of your account or future mix at any time at nationwide.com/login or by calling 1-800-772-2182. Before investing, read the fund information carefully and consider the fund's investment objectives, risks, charges and expenses.

Please refer to the attached fund profiles and the attached performance summary for information on the available funds in your plan including the Plan's default fund. If this notice was provided electronically, please refer to the links below. Note, however, that certain fund profile and performance information may not be immediately available through these links. You may obtain any fund information not otherwise available through the links by logging onto www.morningstar.com.

2. Questions

If you have any questions regarding your Plan's investment alternatives, please contact your employer for assistance. Please refer to the Summary Plan Description for a complete explanation of the Plan features. Please ask the Plan Administrator if you have any questions regarding your rights or obligations under the Plan or if you would like to obtain a copy of the Summary Plan Description.

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

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, a division of Nationwide Bank. Nationwide Investment Services Corporation, member FINRA. In MI only: Nationwide Investment Svcs. Corporation. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220

Nationwide, the Nationwide framemark and On Your Side are service marks of Nationwide Mutual Insurance Company.

American Funds Capital Income Bldr R3 (USD)

Morningstar Analyst Rating™ Overall Morningstar Rating™ Standard Index Category Index Morningstar Cat
Silver ★★★★★ **Morningstar Mod** **Morningstar Gbl** **US Fund World**
 06-20-2018 393 US Fund World Allocation Tgt Risk TR USD Allocation TR USD Allocation

| Performance 10-31-2018 | | | | | |
|------------------------|---------|---------|---------|---------|---------|
| Quarterly Returns | 1st Qtr | 2nd Qtr | 3rd Qtr | 4th Qtr | Total % |
| 2016 | 3.80 | 3.03 | 1.00 | -1.35 | 6.55 |
| 2017 | 4.59 | 3.18 | 3.06 | 2.34 | 13.82 |
| 2018 | -2.96 | -0.24 | 1.50 | — | -5.63 |
| Trailing Returns | | | | | |
| | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Incept |
| Load-adj Mthly | -3.52 | 3.61 | 3.57 | 7.24 | 5.97 |
| Std 09-30-2018 | 0.55 | — | 5.15 | 5.97 | 6.26 |
| Total Return | -3.52 | 3.61 | 3.57 | 7.24 | 5.97 |
| +/- Std Index | -3.30 | -2.38 | -1.39 | -1.04 | — |
| +/- Cat Index | -3.14 | -2.40 | -1.08 | -0.89 | — |
| % Rank Cat | 69 | 65 | 36 | 44 | — |
| No. in Cat | 455 | 393 | 330 | 168 | — |

| | Subsidized | Unsubsidized |
|---------------------------|------------|--------------|
| 7-day Yield | — | — |
| 30-day SEC Yield 10-31-18 | 3.15 | 3.15 |

Performance Disclosure
 The Overall Morningstar Rating is based on risk-adjusted returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when sold or redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please call 800-421-4225 or visit www.americanfunds.com.

Fees and Expenses

| Sales Charges | |
|------------------|----|
| Front-End Load % | NA |
| Deferred Load % | NA |

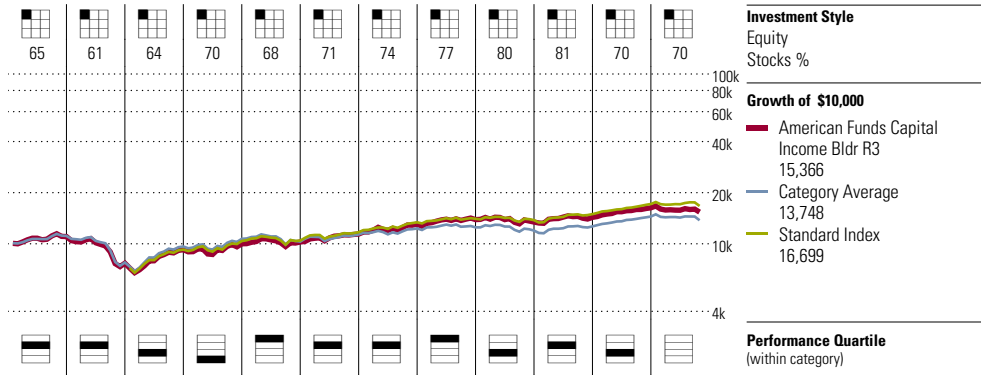
| Fund Expenses | |
|-----------------------|------|
| Management Fees % | 0.23 |
| 12b1 Expense % | 0.50 |
| Net Expense Ratio % | 0.94 |
| Gross Expense Ratio % | 0.94 |

Risk and Return Profile

| | 3 Yr | 5 Yr | 10 Yr |
|---------------------|-----------|-----------|-----------|
| | 393 funds | 330 funds | 168 funds |
| Morningstar Rating™ | 3★ | 3★ | 3★ |
| Morningstar Risk | -Avg | Avg | Avg |
| Morningstar Return | Avg | Avg | Avg |
| Standard Deviation | 6.50 | 7.43 | 9.51 |
| Mean | 3.61 | 3.57 | 7.24 |
| Sharpe Ratio | 0.42 | 0.43 | 0.75 |

| MPT Statistics | Standard Index | Best Fit Index |
|-------------------------|----------------|---------------------|
| | | Morningstar Mod |
| | | Con Tgt Risk TR USD |
| Alpha | -2.09 | -2.13 |
| Beta | 0.97 | 1.39 |
| R-Squared | 79.21 | 82.67 |
| 12-Month Yield | | 3.26% |
| Potential Cap Gains Exp | | 6.04% |

| Operations | |
|----------------|----------------|
| Family: | American Funds |
| Manager: | Multiple |
| Tenure: | 26.8 Years |
| Objective: | Equity-Income |
| Base Currency: | USD |



| Year | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 10-18 | History |
|---------------------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------|
| NAV/Price | 62.56 | 41.53 | 47.89 | 49.92 | 49.22 | 52.77 | 58.55 | 59.58 | 55.85 | 57.65 | 62.82 | 58.00 | NAV/Price |
| Total Return % | 10.25 | -30.33 | 20.19 | 8.29 | 2.46 | 11.42 | 14.50 | 6.23 | -3.28 | 6.55 | 13.82 | -5.63 | Total Return % |
| +/- Standard Index | 1.62 | -8.14 | -1.58 | -4.04 | 1.87 | -0.62 | 0.19 | 1.34 | -1.49 | -2.02 | -0.84 | -3.02 | +/- Standard Index |
| +/- Category Index | -0.41 | -6.27 | -3.44 | -3.82 | 4.85 | -0.82 | 1.31 | 2.56 | -1.30 | -0.45 | -3.24 | -2.64 | +/- Category Index |
| % Rank Cat | 36 | 48 | 69 | 77 | 13 | 46 | 40 | 8 | 52 | 32 | 63 | — | % Rank Cat |
| No. of Funds in Cat | 133 | 181 | 265 | 308 | 375 | 476 | 482 | 534 | 567 | 485 | 438 | 466 | No. of Funds in Cat |

Portfolio Analysis 09-30-2018

| Asset Allocation % | Net % | Long % | Short % | Share Chg since 06-2018 | Share Amount | Holdings : | Net Assets % |
|--------------------|--------|--------|---------|-------------------------|--------------|--|--------------|
| Cash | 3.69 | 3.69 | 0.00 | | | 214 Total Stocks, 1,023 Total Fixed-Income, 73% Turnover Ratio | |
| US Stocks | 36.29 | 36.29 | 0.00 | | | | |
| Non-US Stocks | 33.67 | 33.67 | 0.00 | + | 33 mil | AbbVie Inc | 3.12 |
| Bonds | 25.35 | 25.35 | 0.00 | - | 35 mil | Verizon Communications Inc | 1.85 |
| Other/Not Clsfd | 1.01 | 1.01 | 0.00 | - | 15 mil | Microsoft Corp | 1.64 |
| Total | 100.00 | 100.00 | 0.00 | | 19 mil | Novartis AG | 1.60 |
| | | | | + | 46 mil | Royal Dutch Shell PLC B | 1.60 |
| | | | | + | 34 mil | Coca-Cola Co | 1.55 |
| | | | | + | 26 mil | Altria Group Inc | 1.54 |
| | | | | + | 7 mil | Amgen Inc | 1.51 |
| | | | | + | 6 mil | Broadcom Inc | 1.49 |
| | | | | - | 29 mil | Sampo Oyj A | 1.47 |
| | | | | + | 16 mil | Exxon Mobil Corp | 1.34 |
| | | | | + | 16 mil | Philip Morris International Inc | 1.32 |
| | | | | - | 4 mil | Lockheed Martin Corp | 1.29 |
| | | | | + | 25 mil | British American Tobacco PLC | 1.17 |
| | | | | + | 10 mil | Crown Castle International Corp | 1.11 |

| Equity Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------------|-----------------------|----------|-----------|---------|
| Value Blend Growth | P/E Ratio TTM | 13.4 | 0.89 | 0.92 |
| Large Mid Small | P/C Ratio TTM | 10.0 | 0.97 | 1.04 |
| | P/B Ratio TTM | 2.2 | 1.09 | 1.16 |
| | Geo Avg Mkt Cap \$mil | 72159 | 2.38 | 1.76 |

| Fixed-Income Style | Portfolio Statistics | Port Avg | Rel Index | Rel Cat |
|--------------------|----------------------|----------|-----------|---------|
| Ltd Mod Ext | Avg Eff Maturity | — | | |
| High Mid Low | Avg Eff Duration | 5.76 | | |
| | Avg Wtd Coupon | 3.88 | | |
| | Avg Wtd Price | 101.99 | | |

| Credit Quality Breakdown 09-30-2018 | Bond % |
|-------------------------------------|--------|
| AAA | 78.67 |
| AA | 2.52 |
| A | 5.43 |
| BBB | 9.64 |
| BB | 2.34 |
| B | 1.36 |
| Below B | 0.02 |
| NR | 0.02 |

| Regional Exposure | Stocks % | Rel Std Index |
|-------------------|----------|---------------|
| Americas | 56.5 | 0.86 |
| Greater Europe | 34.2 | 2.14 |
| Greater Asia | 9.3 | 0.50 |

| Sector Weightings | Stocks % | Rel Std Index |
|------------------------|-------------|---------------|
| Cyclical | 30.8 | 0.75 |
| Basic Materials | 2.9 | 0.54 |
| Consumer Cyclical | 6.4 | 0.59 |
| Financial Services | 15.6 | 0.89 |
| Real Estate | 6.0 | 0.80 |
| Sensitive | 34.2 | 0.93 |
| Communication Services | 7.7 | 2.34 |
| Energy | 10.8 | 1.71 |
| Industrials | 5.5 | 0.48 |
| Technology | 10.2 | 0.65 |
| Defensive | 35.0 | 1.59 |
| Consumer Defensive | 14.0 | 1.84 |
| Healthcare | 14.4 | 1.29 |
| Utilities | 6.6 | 2.03 |

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