

Contact: Stuart Thomas
908.781.0560

Nationwide In Negotiations to License Precidian Investments ActiveSharesSM Structure

For Immediate Release -- Bedminster, NJ – June 15, 2017 -- Nationwide and Precidian today announced that Nationwide is in negotiations to license Precidian Investments LLC’s patented intellectual property relating to the offering of actively-managed, semi-transparent exchange-traded funds (ETFs).

The Precidian model, subject to applicable regulatory approvals, would allow Nationwide to deliver actively managed investment strategies in an ETF vehicle while disclosing their holdings on the same basis as their mutual funds. Precidian is currently seeking approval for use of ActiveSharesSM from the SEC.

Precidian’s CEO, Daniel McCabe, stated “We are thrilled that Nationwide will soon join a growing list of industry pioneers who want to license the new standard for actively-managed, semi-transparent ETFs. From our ongoing discussions with industry participants, we believe that investors want the many benefits of the ETF structure from their active manager. By expanding the options of vehicle structures while protecting the integrity of the underlying portfolio, we can serve the best interests of investors. We look forward to continuing discussions with the SEC.”

“We are excited to be in negotiations with Precidian as we continue in our development of innovative investment solutions for advisors and their clients,” said Mike Spangler, president of Nationwide Funds. “The Precidian model would provide investors with yet another option to help diversify their portfolio.”

Nationwide will be joining JP Morgan Asset Management, Blackrock, Capital Research, ClearBridge, Royce, and Precidian Investments in seeking approval from the SEC to launch actively-managed, semi-transparent ETFs using Precidian’s intellectual property. Precidian’s ActiveSharesSM structure combines the most beneficial aspects and protections of the traditional mutual fund with the efficiencies and flexibilities of an ETF. The patented ETF structure provides asset managers with the ability to generate alpha without daily disclosure of their proprietary strategies while simultaneously creating significant improvements in tax efficiency, manager flexibility and lower operating costs. Investors also can enjoy significant benefits associated with access to the alpha-generating capabilities of leading asset managers, real-time access to their money through regulated exchanges, simplified choice through a single share class, improved tax efficiency, and no lock up periods.

About Precidian Investments:

Precidian Investments is an industry leader in the creation of innovative financial products, specializing in exchange-traded fund (ETF) and mutual fund development, and associated trading and pricing technologies. Precidian designs and develops next-generation tools for the mutual fund industry, ETF providers and leading financial services institutions to meet the needs of today’s more sophisticated investors. Expertise in product development, trading, clearance, sales, technology, and securities law enables Precidian to more efficiently design and build cutting-edge financial instruments.

About Nationwide:

Nationwide, a Fortune 100 company based in Columbus, Ohio, is one of the largest and strongest diversified insurance and financial services organizations in the U.S. and is rated A+ by both A.M. Best and Standard & Poor's. The company provides a full range of insurance and financial services, including auto, commercial, homeowners, farm and life insurance; public and private sector retirement plans, annuities and mutual funds; banking and mortgages; excess & surplus, specialty and surety; pet, motorcycle and boat insurance. For more information, visit www.nationwide.com.

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