



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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**A.M. Best Affirms Credit Ratings of Nationwide Mutual Insurance Company and Core Affiliates,
Takes Various Rating Actions on Select Affiliates**

Ratings Supplement

The FSR of A+ (Superior) and the Long-Term ICRs of “aa-” affirmed with a negative outlook for the following members of Nationwide Group:

- Farmland Mutual Insurance Company
- Nationwide Mutual Insurance Company
- Nationwide Mutual Fire Insurance Company
- Scottsdale Insurance Company
- Allied Insurance Company of America
- ALLIED Property and Casualty Insurance Company
- AMCO Insurance Company
- Colonial County Mutual Insurance Company
- Crestbrook Insurance Company
- Depositors Insurance Company
- Freedom Specialty Insurance Company
- Harleysville Insurance Company of New Jersey
- Harleysville Insurance Company of New York
- Harleysville Insurance Company
- Harleysville Lake States Insurance Company
- Harleysville Preferred Insurance Company
- Harleysville Worcester Insurance Company
- National Casualty Company
- Nationwide Affinity Insurance Company of America
- Nationwide Agribusiness Insurance Company
- Nationwide Assurance Company
- Nationwide General Insurance Company
- Nationwide Insurance Company of America

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- Nationwide Insurance Company of Florida
- Nationwide Lloyds
- Nationwide Property and Casualty Insurance Company
- Scottsdale Indemnity Company
- Scottsdale Surplus Lines Insurance Company
- Titan Indemnity Company
- Veterinary Pet Insurance Company
- Victoria Automobile Insurance Company
- Victoria Fire & Casualty Company
- Victoria National Insurance Company
- Victoria Select Insurance Company
- Victoria Specialty Insurance Company
- Western Heritage Insurance Company

The FSR has been downgraded to B++ (Good) from A+ (Superior) and the Long-Term ICR has been downgraded to “bbb” from “aa-” and the outlooks revised to stable from negative for Titan Insurance Company.

The FSR of B+ (Good) and the Long-Term ICRs of “bbb-” have been affirmed with a stable outlook for Nationwide Indemnity Company.

The FSR of A+ (Superior) and the Long-Term ICRs of “aa-” have been affirmed with a stable outlook for the following subsidiaries of Nationwide Financial Services Inc.:

- Nationwide Life Insurance Company
- Nationwide Life and Annuity Insurance Company

The FSR has been upgraded to A+ (Superior) from A (Excellent) and the Long-Term ICR has been upgraded to “aa-” from “a” with a stable outlook for Jefferson National Life Insurance Company.

The FSR of A- (Excellent) and the Long-Term ICR of “a-” have been affirmed with a stable outlook for Harleysville Life Insurance Company.

The Long-Term ICR of “a-” has been affirmed with a stable outlook for Nationwide Financial Services Inc.

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The following Short-Term IR has been affirmed:

Nationwide Life Insurance Company—
-- AMB-1 on commercial paper program

The following Long-Term IRs have been affirmed:

Nationwide Mutual Insurance Company—
-- “a” on \$400 million variable rate surplus notes, due 2024
-- “a” on \$400 million 8.25% surplus notes, due 2031
-- “a” on \$300 million 7.875% surplus notes, due 2033
-- “a” on \$400 million 4.95% surplus notes, due 2044
-- “a” on \$700 million 9.375% surplus notes, due 2039

Nationwide Financial Services Inc.—
-- “a-” on \$600 million 5.375% senior unsecured notes, due 2021
-- “a-” on \$400 million 5.300% senior unsecured notes, due 2044
-- “bbb” on \$400 million 6.75% fixed to floating rate junior subordinated notes, due 2037

Nationwide Financial Services Capital Trust—
-- “bbb” on \$100 million 7.899% capital securities, due 2037

This press release relates to Credit Ratings that have been published on A.M. Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and A.M. Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and A.M. Best Rating Action Press Releases](#).

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