



FEE DISCLOSURE 404(a)(5) STATEMENT

KULANU ACADEMY

CASE NUMBER: 193-80144

Dear Plan Participant,

You are receiving this disclosure because you are a participant or beneficiary in your company's retirement plan or you are eligible for participation. Federal law requires that Plan and investment-related information be given to you.

We have selected Nationwide® as the retirement plan provider. As part of their services, they have made the necessary information available in these documents.

Inside you'll find:

- General information about the operation of the Plan
- Information about administrative charges and expenses
- Information about individual expenses you may be charged as a participant or beneficiary
- A Comparative Chart of Plan Investment Options

You should review these materials carefully. Although no action is required, this information is valuable when monitoring your Plan account. To access your account information or to make any changes to your account, visit www.nationwide.com/login.

Sincerely,

KULANU ACADEMY

PLAN AND ANNUAL FEE DISCLOSURE

This document includes important information about the expenses you pay for participating in your company's retirement plan. It's important to review this information annually. It is divided into three sections:

- Part I provides general information about the operation of the Plan
- Part II provides information about the charges for administrative expenses the Plan may be charged
- Part III provides information about individual expenses you may be charged as a Plan Participant or Beneficiary

Later in this document, you'll find what's referred to as the "Comparative Chart of Plan Investment Options" ("Comparative Chart"), which will give you information about the Plan's investment options. You can get both of these documents, plus a glossary of investment terms, on Nationwide's web site:

- If you are currently participating in the Plan and have an account balance, you should log in at nationwide.com/login
- If you are an employee who is eligible to participate in the Plan but have not yet enrolled, you should log in at nationwide.com/decide-to-enroll-in-401k.jsp. In the "Understand Plan fees" section, click on "look up fees for your Plan" and enter your Plan number. 193-80144

PLAN AND ANNUAL FEE DISCLOSURE

Part I - General Plan Information

1. **Giving Investment Instructions.** If you're eligible but not yet enrolled, please contact your employer for an enrollment packet. After you are enrolled in the Plan, in order to manage your Plan investments, you can call the Nationwide participant call center at 1-800-772-2182 or make your election online at nationwide.com/login. You may direct your investments according to the provision of your Plan. For more information, please see your Summary Plan Description.
2. **Limitations on instructions.** You may give investment instructions on any day the New York Stock Exchange is open for business.
3. **Voting and other rights.** Your rights under the Plan, and any restrictions, are subject to the terms of the Plan. Please refer to your Summary Plan Description.
4. **Designated investment alternatives.** The Plan provides designated investment alternatives into which you can direct the investment of your Plan funds. The Comparative Chart lists the designated investment alternatives and provides information regarding the alternatives.
5. **Fund Window option.** The Plan offers you the ability to research and select other Nationwide-offered investments that are not a part of the designated investment alternatives listed on the Comparative Chart. Investment options available through the Fund Window are not monitored by the Plan's fiduciaries and any investment decision that you make through the Fund Window is at your own risk. You can access the Fund Window online at www.nationwide.com/login. You do not have to complete an application or pay any additional fees to use the Fund Window. You can select investments just as you would make any other investment selections through the web site. Fund Window funds are designated in the selection chart on the web site. Any restrictions or limitations that may apply to a specific fund available through the Fund Window will be disclosed as you are making your investment selections. Asset fees for some of these options may be higher than the options your Plan representative selected. These fees are included in the Fund Evaluator online tool. For general questions about the Fund Window, you may contact Nationwide at 1-800-772-2182.

PLAN AND ANNUAL FEE DISCLOSURE

Part II - Administrative Expenses

The Plan pays outside service providers for Plan administrative services, such as legal, accounting and recordkeeping services, unless the Plan Sponsor elects, at its own discretion, to pay some or all of the Plan administrative expenses. The cost for these services fluctuates each year based on a variety of factors. To the extent these expenses are not charged against forfeitures or paid by the employer, or reimbursed by a third party, the Plan charges these expenses pro rata (i.e., based on the relative size of each account), at a flat rate per participant, or based on asset size against participants' accounts.

Please note that, if applicable, a contingent deferred sales charge (CDSC) may be assessed against the Plan's assets in the event the investment contract is terminated or if certain withdrawals are taken. If a CDSC is assessed, this reduces the value of your individual account. For more information, please contact your Plan Sponsor.

Some of your Plan's operating expenses are paid from the total annual operating expenses of one or more of the designated investment alternatives. For more information, please see the Comparative Chart of Investment Options.

Please note that administrative service fees are subject to change.

Fees that may be charged by Nationwide, your retirement plan provider

Per Participant Recordkeeping Fee – taken as a flat rate per participant

Per Participant Fee - NW	\$4.00 per year
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Single Sum Recordkeeping Fee – taken pro-rata based on the relative asset size of each account

Single Sum Charge - NW	\$300.00 per year
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Fees that may be charged by UNITED BENEFIT PENSIONS INC.

Per Participant Fees - taken as a flat rate per participant

Per Participant Fee - PPA	\$8.00 per year
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PLAN AND ANNUAL FEE DISCLOSURE

Part III - Individual Expenses

The Plan imposes certain charges against individual participants' accounts, rather than against the Plan as a whole, when individual participants incur the charges. These charges may arise based on your use of a feature available under the Plan (e.g., participant loans), or based on the application of applicable law (e.g., processing a domestic relations order in case of a divorce). In addition, buying or selling some investments may result in charges to your individual account, such as commissions or redemption fees. The Comparative Chart provides information about these expenses. The Plan charges the following:

Fees that may be charged by Nationwide, your retirement plan provider

Exchange Fees

Hardcopy Exchange fee	\$6.00 per transaction, per "from" fund
Market Value Adjustment (MVA)	An MVA is applied if Retirement Manager SM or Retirement Advisor SM Fixed Group Annuity Contract transfer payments are in excess of the 20.00% annual book value transfer limit. The market value paid is equal to the amount withdrawn, increased or decreased by the MVA. The MVA is determined by Nationwide [®] in accordance with uniform procedures applicable to all contracts of this class.

Fees that may be charged by UNITED BENEFIT PENSIONS INC.

Withdrawal Fees

Withdrawal fee	\$50.00 per transaction
UPS/Wire Fee	\$20.00 per transaction

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

This document includes important information to help you compare the investment options in your retirement plan. Additional information about your investment options can be found on the plan's web site:

- If you are currently participating in the plan and have an account balance, you should log in at nationwide.com/login
- If you are an employee who is eligible to participate in the plan but have not yet enrolled, you should log in at www.nationwide.com/decide-to-enroll-in-401k.jsp. In the "Understand plan fees" section, click on "look up fees for your plan" and enter your plan number. 193-80144

A paper copy of this information can be obtained at no cost by contacting Nationwide at 1-800-772-2182.

Comparative Chart of Plan Investment Options Summary

The Comparative Chart is divided into two sections:

- **Part I** consists of performance information for plan investment options
- **Part II** details the fees and expenses you'll pay for investing in a particular option

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Part I - Performance Information

Table 1 focuses on the performance of the variable return investment options. These options do not have a fixed or stated rate of return. The table shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. A benchmark is an unmanaged group of securities whose performance is used as a standard to measure investment performance. Some well-known benchmarks are the Dow Jones Industrial Average and the S&P 500 Index. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the web site(s).

Table 1 - Variable Return Investment Performance						
Name/Type of Option	Average Annual Total Return As of 06/29/2018					
	1yr	5yr	10yr	Since Inception	Inception Date	Gross Expense Ratio
Balanced						
NW Dest 2010 R	2.04%	3.00%	1.60%	1.24%	08/29/2007	1.13%
NW Dest 2015 R	3.05%	3.64%	2.34%	1.87%	08/29/2007	1.13%
NW Dest 2020 R	4.09%	4.25%	2.95%	2.33%	08/29/2007	1.14%
NW Dest 2025 R	4.73%	4.98%	3.54%	2.81%	08/29/2007	1.14%
NW Dest 2030 R	5.45%	5.64%	3.89%	3.05%	08/29/2007	1.14%
NW Dest 2035 R	5.95%	6.11%	4.20%	3.21%	08/29/2007	1.15%
NW Dest 2040 R	6.80%	6.56%	4.26%	3.17%	08/29/2007	1.14%
NW Dest 2045 R	7.23%	6.95%	4.49%	3.35%	08/29/2007	1.14%
NW Dest 2050 R	7.37%	7.08%	4.53%	3.41%	08/29/2007	1.14%
NW Dest 2055 R	7.69%	7.16%	N/A	6.59%	12/27/2010	1.14%
NW Inv Dest Cnsrv R	0.77%	1.41%	1.55%	1.66%	03/30/2000	1.14%
Okmrk Eq Inc II	4.70%	6.18%	4.51%	6.77%	07/12/2000	1.15%
BENCHMARK INDEX: Balanced Benchmark	7.83%	7.33%	6.4%			
Bonds						
Opp Intl Bd A	-2.69%	0.35%	1.36%	5.44%	06/15/1995	1.02%
PGIM Ttl Rtn Bd A	-1.31%	1.78%	3.84%	4.23%	01/10/1995	0.80%
PIMCO Inc A	0.51%	3.86%	7.13%	6.40%	03/30/2007	0.93%
PIMCO Real Rtn A	0.07%	-0.33%	1.34%	3.68%	01/29/1997	1.04%
Prncpl Hi Yld A	0.92%	3.49%	5.44%	5.62%	04/08/1998	0.92%
BENCHMARK INDEX: Barclays US Agg Bond TR USD	-0.4%	2.27%	3.72%			
International Stocks						
AmFds Cap Wld Gr Inc R3	8.76%	7.52%	4.22%	8.51%	03/26/1993	1.09%
AmFds EuroPacfc Gr R3	7.00%	5.99%	2.58%	8.70%	04/16/1984	1.13%
Okmrk Intl II	1.26%	4.84%	6.36%	6.46%	11/04/1999	1.27%

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Table 1 - Variable Return Investment Performance

Name/Type of Option	Average Annual Total Return As of 06/29/2018					
	1yr	5yr	10yr	Since Inception	Inception Date	Gross Expense Ratio
Okmrk Intl SmCap II	-0.61%	5.35%	4.87%	7.93%	01/08/2001	1.66%
WF Emrg Mkt Eq A	3.77%	2.57%	1.17%	5.05%	09/06/1994	1.56%
BENCHMARK INDEX: EAFE	6.84%	6.44%	2.84%			
Large-Cap Stocks						
AMGMgrs Ycktmn Focs N	11.93%	7.93%	11.42%	7.99%	05/01/1997	1.27%
AmFds Gr Fd Am R3	20.11%	13.32%	8.01%	11.61%	11/30/1973	0.98%
JnsHndrsn Frty S	19.90%	14.87%	6.87%	9.70%	05/01/1997	1.18%
PIMCO RAE Fdmntl PLUS A	12.39%	9.93%	11.69%	9.36%	06/30/2005	1.26%
Parnassus Endvr	6.26%	13.55%	12.58%	10.34%	04/29/2005	0.92%
BENCHMARK INDEX: S&P 500	14.37%	13.42%	10.17%			
Mid-Cap Stocks						
JnsHndrsn Entrp S	16.62%	13.25%	9.10%	9.27%	09/01/1992	1.17%
Vic Syc Estblshd Val A	9.47%	11.79%	9.22%	8.48%	05/05/2000	0.90%
BENCHMARK INDEX: S&P 400	13.5%	12.69%	10.78%			
Short-Term Bonds						
LrdAbt Shrt Dur Inc A	-0.46%	0.50%	2.31%	2.50%	11/04/1993	0.59%
BENCHMARK INDEX: Citigroup 1-3 Govt/Corp	0.22%	0.81%	1.62%			
Small-Cap Stocks						
JPM SmCap Eq A	12.57%	11.23%	10.80%	11.46%	12/20/1994	1.27%
Vic Integrity SmCap Val A	10.83%	8.97%	S	7.52%	03/30/2004	1.52%
BENCHMARK INDEX: Russell 2000	17.57%	12.46%	10.6%			
Specialty						
BlkRk Hlth Scnc Oppr Inv A	9.91%	14.79%	12.63%	13.34%	12/21/1999	1.17%
BENCHMARK INDEX: S&P 1500 Health Care TR	8.60%	14.38%	13.20%			
Col Seligman Gbl Tech A	17.58%	19.65%	11.78%	10.25%	05/23/1994	1.33%
BENCHMARK INDEX: Morningstar US Technology TR USD	29.24%	21.00%	14.20%			
Opp Gold Spec Mnrls A	-3.39%	-0.29%	-6.75%	3.76%	07/19/1983	1.17%
BENCHMARK INDEX: MSCI World/Metals & Mining NR USD	26.06%	4.18%	-5.78%			
PGIM Jnism Natrl Rsrc A	18.52%	-3.20%	-6.27%	6.58%	01/22/1990	1.28%
BENCHMARK INDEX: S&P North American Natural Resources TR	19.80%	1.74%	-1.08%			

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Table 1 - Variable Return Investment Performance						
Name/Type of Option	Average Annual Total Return As of 06/29/2018					
	1yr	5yr	10yr	Since Inception	Inception Date	Gross Expense Ratio
Prncpl RealEst Sec A	4.12%	7.51%	7.02%	9.27%	12/06/2000	1.28%
BENCHMARK INDEX: S&P United States REIT TR USD	3.62%	8.08%	7.82%			

S The fund performance for this fund has been suppressed due to a fund merger or other issue. Please refer to the Fund Prospectus to review historical fund performance.

Fund performance is updated daily. The performance may display "N/A" during our system update, but will show the performance later in the day.

Returns are based on the current charges being applied to all historical time periods and do not include any other fees or expenses including a contingent deferred sales charge, or any Plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would have lowered the performance described above. Nationwide Trust Company, FSB is not making any recommendations regarding these funds. Although gathered from reliable sources, data accuracy and completeness cannot be guaranteed. Unusually high performance may be the result of current favorable market conditions including successful IPOs or strength of a particular market sector - this performance may not be replicated in the future.

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Understanding Risks

Markets are volatile and can decline in response to adverse developments. Particular investments can react differently to these developments. For specific risks related to each investment, see the prospectus.

Nationwide Investor Destination Funds/Fidelity Advisor Freedom Portfolios: Designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Government funds: While the funds invest primarily in the securities of the U.S. government and its agencies, the values are not guaranteed by these entities.

High-yield funds: Funds that are invested in high-yield securities are subject to greater credit risk and price fluctuations than funds that invest in higher-quality securities.

International/emerging markets funds: Funds that are invested internationally involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Money market funds: These funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although they seek to preserve the value of your investment at \$1.00 per share, it's possible to lose money by investing in money market funds.

Small company funds: Funds that are invested in stocks of small or emerging companies may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Non-diversified funds: Funds that are invested in a concentrated sector or focus on a relatively small number of securities may be subject to greater volatility than a more diversified investment.

Real estate funds: Funds that focus on real estate investing are sensitive to economic and business cycles, changing demographic patterns and government actions.

Index funds: For investors seeking minimum expenses, these funds invest in broad sectors of stocks and bonds for less volatility; individuals cannot invest directly in an index.

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Table 2 focuses on the performance of the fixed return investment options. These options have a fixed or stated rate of return. This table shows the annual rate of return of each option, the term or length of time that you will earn this rate of return and additional information relevant to performance.

Table 2 - Fixed Return Investment Performance			
Name of Option	Period	Annual Percentage Yield (APY)	Additional Information
BOA-Fixed	01/01/2018-12/31/2018	0.85%	A market value adjustment may apply if Fixed Contract transfer payments are in excess of 20% of the annual book value installment limit. Book value is the current balance in your contract including principal and interest. The contract value, when withdrawn, may be increased or decreased by the market value adjustment. The market value adjustment is determined by Nationwide Life Insurance Company in accordance with uniform procedures applicable to all contracts in this class. The annualized effective interest rate does not include expenses including a contingent deferred sales charge, or any plan or participant fees, if applicable. Such fees and charges, if applicable and reflected, would lower performance.

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Part II - Fee and Expense Information

Table 3 shows fee and expense information for the investment options listed above. This table includes the Total Annual Operating Expenses of the options above. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. It also shows Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

Table 3 - Investment Option Fees and Expenses					
Name/Type of Option	Net Expense Ratio	AMC/ Net Asset Fee	Total Annual Operating Expenses		Shareholder-Type Fees
			As a %	Per \$1000	
Balanced					
NW Dest 2010 R	1.13%	1.55%	2.68	26.80	
NW Dest 2015 R	1.13%	1.55%	2.68	26.80	
NW Dest 2020 R	1.14%	1.55%	2.69	26.90	
NW Dest 2025 R	1.14%	1.55%	2.69	26.90	
NW Dest 2030 R	1.14%	1.55%	2.69	26.90	
NW Dest 2035 R	1.15%	1.55%	2.70	27.00	
NW Dest 2040 R	1.14%	1.55%	2.69	26.90	
NW Dest 2045 R	1.14%	1.55%	2.69	26.90	
NW Dest 2050 R	1.14%	1.55%	2.69	26.90	
NW Dest 2055 R	1.14%	1.55%	2.69	26.90	
NW Inv Dest Cnsrv R	1.14%	1.55%	2.69	26.90	
Okmrk Eq Inc II	1.05%	1.55%	2.60	26.00	
Bonds					
Opp Intl Bd A	1.00%	1.55%	2.55	25.50	
PGIM Ttl Rtn Bd A	0.76%	1.55%	2.31	23.10	
PIMCO Inc A	0.90%	1.55%	2.45	24.50	
PIMCO Real Rtn A	0.85%	1.55%	2.40	24.00	
Prncpl Hi Yld A	0.92%	1.55%	2.47	24.70	
International Stocks					
AmFds Cap Wld Gr Inc R3	1.09%	1.55%	2.64	26.40	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only one roundtrip exchange is allowed in 30 days.
AmFds EuroPacfc Gr R3	1.13%	1.55%	2.68	26.80	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only one roundtrip exchange is allowed in 30 days.
Okmrk Intl II	1.22%	1.55%	2.77	27.70	

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

Table 3 - Investment Option Fees and Expenses					
Okmrk Intl SmCap II	1.66%	1.55%	3.21	32.10	Assets held less than 90 days will trigger a 2.00% redemption fee on the amount of the transaction.
WF Emrg Mkt Eq A	1.56%	1.55%	3.11	31.10	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only one roundtrip exchange is allowed in 30 days.
Large-Cap Stocks					
AMGMgrs Ycktmn Focs N	1.27%	1.55%	2.82	28.20	
AmFds Gr Fd Am R3	0.98%	1.55%	2.53	25.30	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only one roundtrip exchange is allowed in 30 days.
JnsHndrsn Frty S	1.16%	1.55%	2.71	27.10	
PIMCO RAE Fdmntl PLUS A	1.19%	1.55%	2.74	27.40	
Parnassus Endvr	0.92%	1.55%	2.47	24.70	
Mid-Cap Stocks					
JnsHndrsn Entrp S	1.17%	1.55%	2.72	27.20	
Vic Syc Estblshd Val A	0.90%	1.55%	2.45	24.50	
Short-Term Bonds					
LrdAbt Shrt Dur Inc A	0.59%	1.55%	2.14	21.40	
Small-Cap Stocks					
JPM SmCap Eq A	1.24%	1.55%	2.79	27.90	
Vic Integrity SmCap Val A	1.50%	1.55%	3.05	30.50	
Specialty					
BlkRk Hlth Scnc Oprr Inv A	1.17%	1.55%	2.72	27.20	
Col Seligman Gbl Tech A	1.33%	1.55%	2.88	28.80	The fund house enforces a trade restriction. If a participant exchanges out any amount of money, they are blocked from exchanging back into the fund for 30 days.
Opp Gold Spec Mnrls A	1.17%	1.55%	2.72	27.20	
PGIM Jnism Natrl Rsrc A	1.28%	1.55%	2.83	28.30	
Prncpl RealEst Sec A	1.28%	1.55%	2.83	28.30	
Fixed Return Investments					
Name/Type of Option	Net Expense Ratio	AMC/ Net Asset Fee	Total Annual Operating Expenses		Shareholder-Type Fees
			As a %	Per \$1000	
BOA-Fixed	N/A	0.00%	N/A	N/A	

COMPARATIVE CHART OF PLAN INVESTMENT OPTIONS

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's web site for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are just two of many factors to consider when you decide to put money in an investment option. You may also want to think about whether investing in a particular option, along with your other investments, will help you achieve your financial goals.

Net Expense Ratio: The net prospectus expense shown is after fund management expense waivers or reimbursements. For more information about management expense waivers or reimbursements, please see the fund profile.

AMC/Net Asset Fee: This is a fee charged by Nationwide to recover expenses that may include compensation paid to financial advisors, administrative service fee payments to authorized representatives and any expense credits issued to the Plan. Additionally, this fee pays for services provided by Nationwide including access to a wide array of investment options, record keeping platform, customer service, etc. AMC/Net Asset Fee may include an administrative fee which is charged by the third party administrator.

Total Annual Operating Expenses: This is the sum of Net Expense Ratio and AMC/Net Asset Fee.



Nationwide[®]
is on your side

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. Nationwide Mutual Insurance Company and Affiliated Companies, Home Office: Columbus, OH 43215-2220.

Certain underlying investment options are not publicly traded mutual funds and are not available directly for purchase by the general public. They are only available through variable annuity/variable life insurance policies issued by life insurance companies or in some cases, through participation in certain qualified pension or retirement plans.

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