



QUARTERLY STATEMENT  
AS OF MARCH 31, 2002  
OF THE CONDITION AND AFFAIRS OF THE

NATIONWIDE LIFE INSURANCE COMPANY

|                                       |                                                                              |                                       |                   |                                                                                 |                                                                                 |            |
|---------------------------------------|------------------------------------------------------------------------------|---------------------------------------|-------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------|
| NAIC Group Code                       | 0140<br><small>(Current Period)</small>                                      | 0140<br><small>(Prior Period)</small> | NAIC Company Code | 66869                                                                           | Employer's ID Number                                                            | 31-4156830 |
| Organized under the Laws of           | Ohio                                                                         |                                       |                   | State of Domicile or Port of Entry                                              | Ohio                                                                            |            |
| Country of Domicile                   | United States of America                                                     |                                       |                   |                                                                                 |                                                                                 |            |
| Incorporated                          | 03/21/1929                                                                   |                                       |                   | Commenced Business                                                              | 01/10/1931                                                                      |            |
| Statutory Home Office                 | One Nationwide Plaza<br><small>(Street and Number)</small>                   |                                       |                   | Columbus, OH 43215-2220<br><small>(City or Town, State and Zip Code)</small>    |                                                                                 |            |
| Main Administrative Office            | Columbus, OH 43215-2220<br><small>(City or Town, State and Zip Code)</small> |                                       |                   | One Nationwide Plaza<br><small>(Street and Number)</small>                      | 800-882-2822<br><small>(Area Code) (Telephone Number)</small>                   |            |
| Mail Address                          | One Nationwide Plaza<br><small>(Street and Number or P.O. Box)</small>       |                                       |                   | Columbus, OH 43215-2220<br><small>(City or Town, State and Zip Code)</small>    |                                                                                 |            |
| Primary Location of Books and Records | Columbus, OH 43215-2220<br><small>(City or Town, State and Zip Code)</small> |                                       |                   | One Nationwide Plaza<br><small>(Street and Number)</small>                      | 800-882-2822-97952<br><small>(Area Code) (Telephone Number)</small>             |            |
| Internet Website Address              | www.nationwide.com                                                           |                                       |                   |                                                                                 |                                                                                 |            |
| Statement Contact                     | John A. Reese<br><small>(Name)</small>                                       |                                       |                   | 800-882-2822-97952<br><small>(Area Code) (Telephone Number) (Extension)</small> |                                                                                 |            |
|                                       | reeseja@nationwide.com<br><small>(E-mail Address)</small>                    |                                       |                   | 614-677-6688<br><small>(FAX Number)</small>                                     |                                                                                 |            |
| Policyowner Relations Contact         | Columbus, OH 43215-2220<br><small>(City or Town, State and Zip Code)</small> |                                       |                   | One Nationwide Plaza<br><small>(Street and Number)</small>                      | 800-882-2822-96408<br><small>(Area Code) (Telephone Number) (Extension)</small> |            |

OFFICERS

|            |                    |           |                      |
|------------|--------------------|-----------|----------------------|
| President  | Joseph John Gasper | Secretary | Patricia Ruth Hatler |
| Controller | David Allen Jacoby | Actuary   | Philip Clarence Gath |

VICE PRESIDENTS

|                            |                         |                          |
|----------------------------|-------------------------|--------------------------|
| John Roscoe Cook, Jr.      | David Andrew Diamond    | Philip Clarence Gath     |
| Patricia Ruth Hatler       | Richard Dale Headley    | Michael Stevens Helfer   |
| David Karl Hollingsworth   | David Ralph Jahn        | Donna Anita James        |
| Richard Andrew Karas       | Michael Craig Keller    | Gregory Samuel Lashutka  |
| Edwin Pugh McCausland, Jr. | Robert Harold McNaghten | Michael Dean Miller      |
| Brian Waggoner Nocco       | Robert Alan Oakley      | Mark David Phelan        |
| Douglas Craig Robinette    | John Stephen Skubik     | Mark Raymond Thresher    |
| Richard Michael Waggoner   | Susan Ackerman Wolken   | Robert Jay Woodward, Jr. |

DIRECTORS OR TRUSTEES

|                          |                          |                        |
|--------------------------|--------------------------|------------------------|
| Galen Ross Barnes        | Joseph John Gasper       | Michael Stevens Helfer |
| Donna Anita James        | William Gerald Jurgensen | Robert Alan Oakley     |
| Robert Jay Woodward, Jr. |                          |                        |

State of .....Ohio.....} ss  
County of .....Franklin.....}

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

|                                 |                                           |                                  |
|---------------------------------|-------------------------------------------|----------------------------------|
| Joseph John Gasper<br>President | Glenn Warren Soden<br>Assistant Secretary | David Allen Jacoby<br>Controller |
|---------------------------------|-------------------------------------------|----------------------------------|

Subscribed and sworn to before me this  
30th day of April, 2002

Patricia J. Smith  
Notary Public - State of Ohio  
Commission Expires: May 22, 2003



STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ASSETS

|                                                                                                                                                                                        | Current Statement Date |                             |                                               | 4<br><br>December 31<br>Prior Year Net<br>Admitted Assets |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------|-----------------------------------------------|-----------------------------------------------------------|
|                                                                                                                                                                                        | 1<br><br>Assets        | 2<br><br>Nonadmitted Assets | 3<br><br>Net Admitted Assets<br>(Cols. 1 - 2) |                                                           |
| 1. Bonds .....                                                                                                                                                                         | 15,948,913,048         |                             | 15,948,913,048                                | 15,466,961,821                                            |
| 2. Stocks:                                                                                                                                                                             |                        |                             |                                               |                                                           |
| 2.1 Preferred stocks .....                                                                                                                                                             | 5,500,000              |                             | 5,500,000                                     | 5,500,000                                                 |
| 2.2 Common stocks .....                                                                                                                                                                | 198,834,284            |                             | 198,834,284                                   | 183,149,970                                               |
| 3. Mortgage loans on real estate:                                                                                                                                                      |                        |                             |                                               |                                                           |
| 3.1 First liens .....                                                                                                                                                                  | 6,469,522,159          |                             | 6,469,522,159                                 | 6,424,908,266                                             |
| 3.2 Other than first liens .....                                                                                                                                                       | 1,000,000              |                             | 1,000,000                                     | 1,000,000                                                 |
| 4. Real estate:                                                                                                                                                                        |                        |                             |                                               |                                                           |
| 4.1 Properties occupied by the company (less<br>\$ .....0 encumbrances) .....                                                                                                          |                        |                             |                                               |                                                           |
| 4.2 Properties held for the production of income<br>(less \$ .....0 encumbrances) .....                                                                                                | 107,743,407            |                             | 107,743,407                                   | 109,499,668                                               |
| 4.3 Properties held for sale (less<br>\$ .....0 encumbrances) .....                                                                                                                    | 24,743,235             |                             | 24,743,235                                    | 27,113,556                                                |
| 5. Policy loans .....                                                                                                                                                                  | 597,637,585            |                             | 597,637,585                                   | 590,563,007                                               |
| 6. Premium notes, including \$ .....0<br>for first year premiums .....                                                                                                                 |                        |                             |                                               |                                                           |
| 7. Cash (\$ .....(57,807,433) ) and short-term<br>investments (\$ .....206,434,269 ) .....                                                                                             | 148,626,836            |                             | 148,626,836                                   | 143,013,005                                               |
| 8. Other invested assets .....                                                                                                                                                         | 151,712,445            |                             | 151,712,445                                   | 158,046,305                                               |
| 9. Receivable for securities .....                                                                                                                                                     | 56,197,565             |                             | 56,197,565                                    | 16,094,596                                                |
| 10. Aggregate write-ins for invested assets .....                                                                                                                                      | (132,274,141)          |                             | (132,274,141)                                 | (95,247,340)                                              |
| 11. Subtotals, cash and invested assets (Lines 1<br>to 10) .....                                                                                                                       | 23,578,156,422         |                             | 23,578,156,422                                | 23,030,602,855                                            |
| 12. Reinsurance ceded:                                                                                                                                                                 |                        |                             |                                               |                                                           |
| 12.1 Amounts recoverable from reinsurers .....                                                                                                                                         | 3,966,979              |                             | 3,966,979                                     | 8,456,823                                                 |
| 12.2 Commissions and expense allowances due .....                                                                                                                                      |                        |                             |                                               | (6,505)                                                   |
| 12.3 Experience rating and other refunds due .....                                                                                                                                     |                        |                             |                                               |                                                           |
| 12.4 Other amounts receivable under reinsurance contracts .....                                                                                                                        |                        |                             |                                               |                                                           |
| 13. Electronic data processing equipment and software .....                                                                                                                            |                        |                             |                                               |                                                           |
| 14. Federal and foreign income tax recoverable and interest thereon (including<br>\$ .....99,636,583 net deferred tax asset) .....                                                     | 367,164,381            | 267,527,798                 | 99,636,583                                    | 98,177,026                                                |
| 15. Guaranty funds receivable or on deposit .....                                                                                                                                      | 485,070                |                             | 485,070                                       | 553,567                                                   |
| 16. Life insurance premiums and annuity considerations deferred and<br>uncollected on in force business (less premiums on reinsurance ceded<br>and less \$ .....958,348 loading) ..... | 61,122,054             |                             | 61,122,054                                    | 62,509,148                                                |
| 17. Accident and health premiums due and unpaid .....                                                                                                                                  | 3,536,442              | 55,165                      | 3,481,276                                     | 2,266,574                                                 |
| 18. Investment income due and accrued .....                                                                                                                                            | 277,914,007            |                             | 277,914,007                                   | 252,288,849                                               |
| 19. Net adjustment in assets and liabilities due to foreign exchange rates .....                                                                                                       |                        |                             |                                               |                                                           |
| 20. Receivable from parent, subsidiaries and affiliates .....                                                                                                                          | 12,373,158             |                             | 12,373,158                                    | 8,513,954                                                 |
| 21. Amounts receivable relating to uninsured accident and health plans .....                                                                                                           | 240,000                |                             | 240,000                                       | 60,000                                                    |
| 22. Amounts due from agents .....                                                                                                                                                      | 0                      | 0                           |                                               |                                                           |
| 23. Other assets nonadmitted .....                                                                                                                                                     | 16,715,756             | 16,715,756                  |                                               | 0                                                         |
| 24. Aggregate write-ins for other than invested assets .....                                                                                                                           | 101,708,182            | 46,474,319                  | 55,233,863                                    | 52,396,345                                                |
| 25. Total assets excluding Separate Accounts business (Lines 11 to 24) .....                                                                                                           | 24,423,382,450         | 330,773,039                 | 24,092,609,411                                | 23,515,818,636                                            |
| 26. From Separate Accounts Statement .....                                                                                                                                             | 57,686,004,521         |                             | 57,686,004,521                                | 57,240,229,728                                            |
| 27. Total (Lines 25 and 26) .....                                                                                                                                                      | 82,109,386,971         | 330,773,039                 | 81,778,613,932                                | 80,756,048,364                                            |
| <b>DETAILS OF WRITE-INS</b>                                                                                                                                                            |                        |                             |                                               |                                                           |
| 1001. DERIVATIVES .....                                                                                                                                                                | (132,274,141)          |                             | (132,274,141)                                 | (95,247,340)                                              |
| 1002. ....                                                                                                                                                                             |                        |                             |                                               |                                                           |
| 1003. ....                                                                                                                                                                             |                        |                             |                                               |                                                           |
| 1098. Summary of remaining write-ins for Line 10 from overflow page .....                                                                                                              |                        |                             |                                               |                                                           |
| 1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above) .....                                                                                                                     | (132,274,141)          |                             | (132,274,141)                                 | (95,247,340)                                              |
| 2401. ACCOUNTS RECEIVABLE AND OTHER ASSETS .....                                                                                                                                       | 55,233,863             |                             | 55,233,863                                    | 52,395,478                                                |
| 2402. DEFERRED SOFTWARE AND OTHER COSTS .....                                                                                                                                          | 46,474,319             | 46,474,319                  | 0                                             | 0                                                         |
| 2403. COINSURANCE DUE FROM AFFILIATE .....                                                                                                                                             | 0                      |                             | 0                                             | 867                                                       |
| 2498. Summary of remaining write-ins for Line 24 from overflow page .....                                                                                                              |                        |                             |                                               |                                                           |
| 2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above) .....                                                                                                                     | 101,708,182            | 46,474,319                  | 55,233,863                                    | 52,396,345                                                |

LIABILITIES, SURPLUS AND OTHER FUNDS

|                                                                                                                                                                                               | 1<br>Current<br>Statement Date | 2<br>December 31<br>Prior Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| 1. Aggregate reserve for Life contracts \$ .....17,997,791,355 less \$ .....0 included in Line 6.3<br>(including \$ .....65,089,336 Modco Reserve) .....                                      | 17,997,791,355                 | 18,060,748,822                 |
| 2. Aggregate reserve for accident and health contracts (including \$ .....107,131,722 Modco Reserve) .....                                                                                    | 111,887,353                    | 99,130,192                     |
| 3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....                                                                                                              | 4,569,982,948                  | 3,591,118,500                  |
| 4. Contract claims:                                                                                                                                                                           |                                |                                |
| 4.1 Life .....                                                                                                                                                                                | 22,645,576                     | 19,501,854                     |
| 4.2 Accident and health .....                                                                                                                                                                 | 111,167,415                    | 72,052,120                     |
| 5. Policyholders' dividends \$ .....0 and coupons \$ .....0 due and unpaid .....                                                                                                              |                                |                                |
| 6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:                                                                                   |                                |                                |
| 6.1 Dividends apportioned for payment to 03/31/2003 (including \$ .....0 Modco Reserve) .....                                                                                                 | 43,757,272                     | 43,779,442                     |
| 6.2 Dividends not yet apportioned (including \$ ..... Modco Reserve) .....                                                                                                                    |                                |                                |
| 6.3 Coupons and similar benefits (including \$ ..... Modco Reserve) .....                                                                                                                     |                                |                                |
| 7. Amount provisionally held for deferred dividend policies not included in Line 6 .....                                                                                                      |                                |                                |
| 8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....0 discount; including \$ .....2,011,667 accident and health premiums ..... | 3,566,282                      | 3,407,575                      |
| 9. Contract liabilities not included elsewhere:                                                                                                                                               |                                |                                |
| 9.1 Surrender values on canceled contracts .....                                                                                                                                              |                                |                                |
| 9.2 Provision for experience rating refunds, including \$ .....0 accident and health experience rating<br>refunds .....                                                                       | 867,012                        |                                |
| 9.3 Other amounts payable on reinsurance including \$ .....0 assumed and \$ .....0 ceded .....                                                                                                |                                |                                |
| 9.4 Interest Maintenance Reserve .....                                                                                                                                                        | 16,935,923                     | 20,323,909                     |
| 10. Commissions to agents due or accrued—life and annuity contracts \$ .....(4,576,772)<br>accident and health \$ .....260,668 and deposit-type contract funds \$ .....4,032,341 .....        | (283,763)                      | 6,369,896                      |
| 11. Commissions and expense allowances payable on reinsurance assumed .....                                                                                                                   | 20,570,660                     | 22,286,004                     |
| 12. General expenses due or accrued .....                                                                                                                                                     | 40,120,042                     | 36,287,123                     |
| 13. Transfers to Separate Accounts due or accrued (net) (Including \$ .....(741,022,132) accrued for expense<br>allowances recognized in reserves) .....                                      | (1,311,679,915)                | (1,294,579,884)                |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....                                                                                                             | 20,568,711                     | 18,454,955                     |
| 15. Federal and foreign income taxes, including \$ .....46,178,332 on realized capital gains (losses) (including<br>\$ .....0 net deferred tax liability) .....                               | 132,613,234                    | 173,690,793                    |
| 16. Unearned investment income .....                                                                                                                                                          | 9,124,084                      | 8,995,237                      |
| 17. Amounts withheld or retained by company as agent or trustee .....                                                                                                                         | (4,165,446)                    | (7,310,305)                    |
| 18. Amounts held for agents' account, including \$ .....0 agents' credit balances .....                                                                                                       |                                |                                |
| 19. Remittances and items not allocated .....                                                                                                                                                 | 41,597,259                     | 88,459,804                     |
| 20. Net adjustment in assets and liabilities due to foreign exchange rates .....                                                                                                              |                                |                                |
| 21. Liability for benefits for employees and agents if not included above .....                                                                                                               |                                |                                |
| 22. Borrowed money \$ .....279,944,812 and interest thereon \$ .....0 .....                                                                                                                   | 279,944,812                    | 99,977,701                     |
| 23. Dividends to stockholders declared and unpaid .....                                                                                                                                       |                                |                                |
| 24. Miscellaneous liabilities:                                                                                                                                                                |                                |                                |
| 24.1 Asset valuation reserve .....                                                                                                                                                            | 241,934,808                    | 211,449,510                    |
| 24.2 Reinsurance in unauthorized companies .....                                                                                                                                              |                                |                                |
| 24.3 Funds held under reinsurance treaties with unauthorized reinsurers .....                                                                                                                 |                                |                                |
| 24.4 Payable to parent, subsidiaries and affiliates .....                                                                                                                                     | 35,933,341                     | 52,002,534                     |
| 24.5 Drafts outstanding .....                                                                                                                                                                 |                                |                                |
| 24.6 Liability for amounts held under uninsured accident and health plans .....                                                                                                               |                                |                                |
| 24.7 Funds held under coinsurance .....                                                                                                                                                       |                                |                                |
| 24.8 Payable for securities .....                                                                                                                                                             | 26,464,260                     | 19,250,226                     |
| 24.9 Capital notes \$ .....0 and interest thereon \$ .....0 .....                                                                                                                             |                                |                                |
| 25. Aggregate write-ins for liabilities .....                                                                                                                                                 | 50,052,569                     | 447,832,657                    |
| 26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) .....                                                                                                              | 22,461,395,792                 | 21,793,228,665                 |
| 27. From Separate Accounts Statement .....                                                                                                                                                    | 57,649,281,049                 | 57,203,001,734                 |
| 28. Total Liabilities (Lines 26 and 27) .....                                                                                                                                                 | 80,110,676,841                 | 78,996,230,399                 |
| 29. Common capital stock .....                                                                                                                                                                | 3,814,779                      | 3,814,779                      |
| 30. Preferred capital stock .....                                                                                                                                                             |                                |                                |
| 31. Aggregate write-ins for other than special surplus funds .....                                                                                                                            |                                |                                |
| 32. Surplus notes .....                                                                                                                                                                       | 300,000,000                    | 300,000,000                    |
| 33. Gross paid in and contributed surplus .....                                                                                                                                               | 539,185,353                    | 614,185,353                    |
| 34. Aggregate write-ins for special surplus funds .....                                                                                                                                       |                                |                                |
| 35. Unassigned funds (surplus) .....                                                                                                                                                          | 824,936,959                    | 841,817,833                    |
| 36. Less treasury stock, at cost:                                                                                                                                                             |                                |                                |
| 36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....                                                                                                                        |                                |                                |
| 36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....                                                                                                                     |                                |                                |
| 37. Surplus (total Lines 31 + 32 + 33 + 34 + 35 - 36) (Including \$ .....36,723,472 in Separate Accounts Statement) .....                                                                     | 1,664,122,312                  | 1,756,003,186                  |
| 38. Totals of Lines 29, 30 and 37 .....                                                                                                                                                       | 1,667,937,091                  | 1,759,817,965                  |
| 39. Totals of Lines 28 and 38 .....                                                                                                                                                           | 81,778,613,932                 | 80,756,048,364                 |
| <b>DETAILS OF WRITE-INS</b>                                                                                                                                                                   |                                |                                |
| 2501. RESERVE FOR LITIGATION .....                                                                                                                                                            | 22,150,787                     | 20,794,972                     |
| 2502. RESERVE FOR RATE STABILIZATIONS .....                                                                                                                                                   | 21,762,324                     | 22,192,925                     |
| 2503. RESERVE FOR ESCHEAT FUNDS .....                                                                                                                                                         | 3,805,208                      | 3,723,854                      |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                                                                                                     | 2,334,250                      | 401,120,906                    |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....                                                                                                                            | 50,052,569                     | 447,832,657                    |
| 3101. ....                                                                                                                                                                                    |                                |                                |
| 3102. ....                                                                                                                                                                                    |                                |                                |
| 3103. ....                                                                                                                                                                                    |                                |                                |
| 3198. Summary of remaining write-ins for Line 31 from overflow page .....                                                                                                                     |                                |                                |
| 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....                                                                                                                            |                                |                                |
| 3401. ....                                                                                                                                                                                    |                                |                                |
| 3402. ....                                                                                                                                                                                    |                                |                                |
| 3403. ....                                                                                                                                                                                    |                                |                                |
| 3498. Summary of remaining write-ins for Line 34 from overflow page .....                                                                                                                     |                                |                                |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....                                                                                                                            |                                |                                |

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

|                                                                                                                                                                    | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>Year to Date | 3<br>Prior Year Ended<br>December 31 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------|--------------------------------------|
| 1. Premiums and annuity considerations for life and accident and health policies and contracts .....                                                               | 3,288,431,017                | 3,647,884,809                   | 13,859,625,744                       |
| 2. Considerations for supplementary contracts with life contingencies .....                                                                                        | 0                            |                                 |                                      |
| 3. Net investment income .....                                                                                                                                     | 383,808,853                  | 391,459,248                     | 1,567,492,445                        |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....                                                                                                        | 321,762                      | 296,190                         | 382,024                              |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....                                                                           | 0                            |                                 |                                      |
| 6. Commissions and expense allowances on reinsurance ceded .....                                                                                                   | 26,229,185                   | 16,821,716                      | 77,864,821                           |
| 7. Reserve adjustments on reinsurance ceded .....                                                                                                                  | (2,604,020)                  | (1,918,270)                     | (15,997,963)                         |
| 8. Miscellaneous Income:                                                                                                                                           |                              |                                 |                                      |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....                                    | 157,360,329                  | 172,113,915                     | 656,849,106                          |
| 8.2 Charges and fees for deposit-type contracts .....                                                                                                              | 0                            |                                 |                                      |
| 8.3 Aggregate write-ins for miscellaneous income .....                                                                                                             | 59,778,751                   | 48,817,417                      | 153,555,402                          |
| 9. Totals (Lines 1 to 8.3) .....                                                                                                                                   | 3,913,325,877                | 4,275,475,025                   | 16,299,771,579                       |
| 10. Death benefits .....                                                                                                                                           | 33,095,980                   | 28,575,358                      | 126,613,936                          |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....                                                                                         | 186,227                      | 251,484                         | 842,230                              |
| 12. Annuity benefits .....                                                                                                                                         | 2,990,089,067                | 2,765,159,621                   | 11,222,320,154                       |
| 13. Disability benefits and benefits under accident and health contracts .....                                                                                     | 471,394                      | 606,072                         | 2,137,967                            |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....                                                                                          | 0                            |                                 |                                      |
| 15. Surrender benefits and withdrawals for life contracts .....                                                                                                    | 58,462,775                   | 72,428,279                      | 207,028,599                          |
| 16. Group conversions .....                                                                                                                                        | 0                            |                                 |                                      |
| 17. Interest and adjustments on contract or deposit-type contract funds .....                                                                                      | 32,430,548                   | 37,639,745                      | 150,414,346                          |
| 18. Payments on supplementary contracts with life contingencies .....                                                                                              | 4,417                        | (137)                           | 315,355                              |
| 19. Increase in aggregate reserves for life and accident and health contracts .....                                                                                | (70,232,093)                 | 54,664,184                      | 126,058,123                          |
| 20. Totals (Lines 10 to 19) .....                                                                                                                                  | 3,044,508,315                | 2,959,324,606                   | 11,835,730,710                       |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds(direct business only) .....                                                   | 145,086,886                  | 169,856,328                     | 617,582,612                          |
| 22. Commissions and expense allowances on reinsurance assumed .....                                                                                                | 20,528,491                   | 8,208,888                       | 76,694,835                           |
| 23. General insurance expenses .....                                                                                                                               | 125,945,946                  | 103,068,979                     | 435,142,612                          |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....                                                                                       | 18,169,607                   | 20,006,434                      | 57,240,662                           |
| 25. Increase in loading on deferred and uncollected premiums .....                                                                                                 | (11,410)                     | (488,468)                       | (1,423,918)                          |
| 26. Net transfers to or (from) Separate Accounts .....                                                                                                             | 226,129,298                  | 894,290,972                     | 1,743,413,750                        |
| 27. Aggregate write-ins for deductions .....                                                                                                                       | 260,705,047                  | 229,205,191                     | 1,335,828,795                        |
| 28. Totals (Lines 20 to 27) .....                                                                                                                                  | 3,841,062,180                | 4,383,472,930                   | 16,100,210,058                       |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....                                               | 72,263,697                   | (107,997,905)                   | 199,561,521                          |
| 30. Dividends to policyholders .....                                                                                                                               | 11,242,834                   | 9,067,485                       | 42,708,860                           |
| 31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....                                        | 61,020,863                   | (117,065,390)                   | 156,852,661                          |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....                                                                               | 15,873,345                   | (38,344,034)                    | 20,158,780                           |
| 33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) ..... | 45,147,518                   | (78,721,356)                    | 136,693,881                          |
| 34. Net realized capital gains or (losses) less capital gains tax of \$ .....(2,841,730) (excluding taxes of \$ .....3,066,224 transferred to the IMR) .....       | 679,438                      | (5,265,161)                     | (53,639,963)                         |
| 35. Net income (Line 33 plus Line 34) .....                                                                                                                        | 45,826,956                   | (83,986,517)                    | 83,053,918                           |
| CAPITAL AND SURPLUS ACCOUNT                                                                                                                                        |                              |                                 |                                      |
| 36. Capital and surplus, December 31, prior year .....                                                                                                             | 1,759,817,965                | 1,275,077,516                   | 1,275,077,516                        |
| 37. Net income (Line 35) .....                                                                                                                                     | 45,826,956                   | (83,986,517)                    | 83,053,918                           |
| 38. Change in net unrealized capital gains (losses) .....                                                                                                          | (4,936,571)                  | (7,639,652)                     | (33,658)                             |
| 39. Change in net unrealized foreign exchange capital gain (loss) .....                                                                                            | 0                            |                                 |                                      |
| 40. Change in net deferred income tax .....                                                                                                                        | 1,459,557                    | (10,704,289)                    | 30,587,552                           |
| 41. Change in non-admitted assets and related items .....                                                                                                          | 7,229,903                    | 7,456,736                       | 1,268,042                            |
| 42. Change in liability for reinsurance in unauthorized companies .....                                                                                            |                              |                                 |                                      |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease .....                                                                        | 1,318                        | 3,762                           | 80,806,791                           |
| 44. Change in asset valuation reserve .....                                                                                                                        | (30,485,298)                 | (16,924,941)                    | (17,818,377)                         |
| 45. Change in treasury stock .....                                                                                                                                 |                              |                                 |                                      |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period .....                                                                                  |                              | (105,922)                       | 2,083,774                            |
| 47. Other changes in surplus in Separate Accounts Statement .....                                                                                                  | (504,521)                    | (413,561)                       | (566,518)                            |
| 48. Change in surplus notes .....                                                                                                                                  |                              |                                 | 300,000,000                          |
| 49. Cumulative effect of changes in accounting principles .....                                                                                                    |                              | 59,989,461                      | 46,340,083                           |
| 50. Capital changes:                                                                                                                                               |                              |                                 |                                      |
| 50.1 Paid in .....                                                                                                                                                 | 0                            |                                 |                                      |
| 50.2 Transferred from surplus (Stock Dividend) .....                                                                                                               |                              |                                 |                                      |
| 50.3 Transferred to surplus .....                                                                                                                                  |                              |                                 |                                      |
| 51. Surplus adjustment:                                                                                                                                            |                              |                                 |                                      |
| 51.1 Paid in .....                                                                                                                                                 | (75,000,000)                 |                                 |                                      |
| 51.2 Transferred to capital (Stock Dividend) .....                                                                                                                 |                              |                                 |                                      |
| 51.3 Transferred from capital .....                                                                                                                                |                              |                                 |                                      |
| 51.4 Change in surplus as a result of reinsurance .....                                                                                                            |                              |                                 |                                      |
| 52. Dividends to stockholders .....                                                                                                                                | (35,000,000)                 |                                 | (35,000,000)                         |
| 53. Aggregate write-ins for gains and losses in surplus .....                                                                                                      | (472,218)                    | (921,263)                       | (5,981,158)                          |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) .....                                                                                     | (91,880,874)                 | (53,246,186)                    | 484,740,449                          |
| 55. Capital and surplus, as of statement date (Lines 36 + 54) .....                                                                                                | 1,667,937,091                | 1,221,831,330                   | 1,759,817,965                        |
| DETAILS OF WRITE-INS                                                                                                                                               |                              |                                 |                                      |
| 08.301. MISCELLANEOUS INCOME.....                                                                                                                                  | 59,778,751                   | 48,817,417                      | 153,555,402                          |
| 08.302. ....                                                                                                                                                       |                              |                                 |                                      |
| 08.303. ....                                                                                                                                                       |                              |                                 |                                      |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....                                                                                       |                              |                                 |                                      |
| 08.399. TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....                                                                                       | 59,778,751                   | 48,817,417                      | 153,555,402                          |
| 2701. RESERVE ADJUSTMENT ON REINSURANCE ASSUMED.....                                                                                                               | 261,898,245                  | 221,920,326                     | 1,326,711,734                        |
| 2702. INCREASE IN PROVISION FOR EXPERIENCE RATE REFUNDS.....                                                                                                       | 867,012                      | 970,825                         | 0                                    |
| 2703. MISCELLANEOUS EXPENSE.....                                                                                                                                   | 29,913                       | (5,980)                         | 0                                    |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....                                                                                          | (2,090,123)                  | 6,320,020                       | 9,117,061                            |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....                                                                                                 | 260,705,047                  | 229,205,191                     | 1,335,828,795                        |
| 5301. INCREASE IN GUARANTY FUNDS.....                                                                                                                              | (68,497)                     | (40,727)                        | 40,668                               |
| 5302. ADJUSTMENT TO INITIAL COMMISSION AND EXPENSE ALLOWANCE .....                                                                                                 | (403,721)                    | (880,536)                       | (6,021,826)                          |
| 5303. ....                                                                                                                                                         |                              |                                 |                                      |
| 5398. Summary of remaining write-ins for Line 53 from overflow page .....                                                                                          |                              |                                 |                                      |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....                                                                                                 | (472,218)                    | (921,263)                       | (5,981,158)                          |

CASH FLOW

|                                                                                                                      | 1<br>Current Year<br>To Date | 2<br>Prior Year Ended<br>December 31 |
|----------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------------------|
| <b>Cash from Operations</b>                                                                                          |                              |                                      |
| 1. Premiums and annuity considerations for life and accident and health contracts .....                              | 3,289,463,518                | 13,861,742,449                       |
| 2. Charges and fees for deposit-type contracts .....                                                                 |                              |                                      |
| 3. Considerations for supplementary contracts with life contingencies .....                                          |                              |                                      |
| 4. Net investment income .....                                                                                       | 352,954,906                  | 1,516,389,637                        |
| 5. Commissions and expense allowances on reinsurance ceded .....                                                     | 23,618,660                   | 61,866,451                           |
| 6. Fees associated with investment management, administration and contract guarantees from Separate Accounts .....   | 157,360,329                  | 656,849,106                          |
| 7. Aggregate write-ins for miscellaneous income .....                                                                | 67,907,847                   | 211,029,531                          |
| 8. Total (Lines 1 to 7) .....                                                                                        | 3,891,305,260                | 16,307,877,173                       |
| 9. Death Benefits .....                                                                                              | 34,711,259                   | 124,136,427                          |
| 10. Matured endowments .....                                                                                         | 186,227                      | 842,230                              |
| 11. Annuity Benefits .....                                                                                           | 2,990,083,205                | 11,222,807,367                       |
| 12. Disability benefits and benefits under accident and health contracts .....                                       | (976,848)                    | 5,082,822                            |
| 13. Coupons, guaranteed annual pure endowments and similar benefits .....                                            |                              |                                      |
| 14. Surrender benefits and withdrawals for life contracts .....                                                      | 58,458,375                   | 206,484,417                          |
| 15. Group conversions .....                                                                                          |                              |                                      |
| 16. Interest and adjustments on contract or deposit-type contract funds .....                                        | (544,602,850)                | 150,414,346                          |
| 17. Payments on supplementary contracts with life contingencies .....                                                | 4,417                        | 315,355                              |
| 18. Total (Lines 9 to 17) .....                                                                                      | 2,537,863,785                | 11,710,082,964                       |
| 19. Commissions on premiums, annuity considerations and deposit-type contract funds .....                            | 159,412,679                  | 687,899,547                          |
| 20. Commissions and expense allowances on reinsurance assumed .....                                                  | 22,243,835                   | 65,225,354                           |
| 21. General insurance expenses .....                                                                                 | 125,945,946                  | 435,142,611                          |
| 22. Insurance taxes, licenses and fees, excluding federal income taxes .....                                         | 18,169,607                   | 57,240,662                           |
| 23. Net transfers to or (from) Separate Accounts .....                                                               | 243,686,290                  | 1,805,507,166                        |
| 24. Aggregate write-ins for deductions .....                                                                         | 261,898,245                  | 1,326,711,734                        |
| 25. Total (Lines 18 to 24) .....                                                                                     | 3,369,220,387                | 16,087,810,039                       |
| 26. Dividends paid to policyholders .....                                                                            | 11,265,003                   | 41,190,786                           |
| 27. Federal income taxes (excluding tax on capital gains) .....                                                      | 54,109,174                   | (33,889,803)                         |
| 28. Total (Lines 25 to 27) .....                                                                                     | 3,434,594,564                | 16,095,111,022                       |
| 29. Net cash from operations (Line 8 minus Line 28) .....                                                            | 456,710,696                  | 212,766,152                          |
| <b>Cash from Investments</b>                                                                                         |                              |                                      |
| 30. Proceeds from investments sold, matured or repaid:                                                               |                              |                                      |
| 30.1 Bonds .....                                                                                                     | 1,421,461,118                | 3,999,908,790                        |
| 30.2 Stocks .....                                                                                                    | 2,500,055                    | 28,295,761                           |
| 30.3 Mortgage loans .....                                                                                            | 206,716,813                  | 1,138,760,049                        |
| 30.4 Real estate .....                                                                                               | 15,561,002                   | 34,175,155                           |
| 30.5 Other invested assets .....                                                                                     | 0                            | 180,314,948                          |
| 30.6 Net gains or (losses) on cash and short-term investments .....                                                  | 1,458,610                    | (9,327,447)                          |
| 30.7 Miscellaneous proceeds .....                                                                                    | 40,137,026                   | 88,667,629                           |
| 30.8 Total investment proceeds (Lines 30.1 to 30.7) .....                                                            | 1,687,834,623                | 5,460,794,884                        |
| 31. Net tax on capital gains (losses) .....                                                                          | 0                            |                                      |
| 32. Total (Line 30.8 minus Line 31) .....                                                                            | 1,687,834,623                | 5,460,794,884                        |
| 33. Cost of investments acquired (long-term only):                                                                   |                              |                                      |
| 33.1 Bonds .....                                                                                                     | 1,903,983,332                | 5,418,076,923                        |
| 33.2 Stocks .....                                                                                                    | 25,322,627                   | 99,986,859                           |
| 33.3 Mortgage loans .....                                                                                            | 252,318,039                  | 1,762,129,844                        |
| 33.4 Real estate .....                                                                                               | 9,387,704                    | 10,256,022                           |
| 33.5 Other invested assets .....                                                                                     | 23,948,957                   | 53,863,774                           |
| 33.6 Miscellaneous applications .....                                                                                | 0                            |                                      |
| 33.7 Total investments acquired (Lines 33.1 to 33.6) .....                                                           | 2,214,960,659                | 7,344,313,422                        |
| 34. Net increase (or decrease) in policy loans and premium notes .....                                               | 7,074,577                    | 29,467,630                           |
| 35. Net cash from investments (Line 32 minus Line 33.7 minus Line 34) .....                                          | (534,200,614)                | (1,912,986,168)                      |
| <b>Cash from Financing and Miscellaneous Sources</b>                                                                 |                              |                                      |
| 36. Cash provided:                                                                                                   |                              |                                      |
| 36.1 Surplus notes, capital and surplus paid in .....                                                                | (75,000,000)                 |                                      |
| 36.2 Borrowed money \$ ..... less amounts repaid \$ .....                                                            | 0                            |                                      |
| 36.3 Capital notes \$ ..... less amounts repaid \$ .....                                                             |                              |                                      |
| 36.4 Deposits on deposit-type contract funds and other liabilities without life or disability contingencies .....    |                              | 1,637,042,255                        |
| 36.5 Other cash provided .....                                                                                       | 193,103,748                  | 176,454,283                          |
| 36.6 Total (Lines 36.1 to 36.5) .....                                                                                | 118,103,748                  | 1,813,496,538                        |
| 37. Cash applied:                                                                                                    |                              |                                      |
| 37.1 Dividends to stockholders paid .....                                                                            | 35,000,000                   | 35,000,000                           |
| 37.2 Interest on indebtedness .....                                                                                  |                              |                                      |
| 37.3 Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies ..... |                              | 250,524,642                          |
| 37.4 Other applications (net) .....                                                                                  | 0                            |                                      |
| 37.5 Total (Lines 37.1 to 37.4) .....                                                                                | 35,000,000                   | 285,524,642                          |
| 38. Net cash from financing and miscellaneous sources (Line 36.6 minus Line 37.5) .....                              | 83,103,748                   | 1,527,971,896                        |
| <b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>                                                             |                              |                                      |
| 39. Net change in cash and short-term investments (Line 29, plus Line 35, plus Line 38) .....                        | 5,613,830                    | (172,248,120)                        |
| 40. Cash and short-term investments:                                                                                 |                              |                                      |
| 40.1 Beginning of year .....                                                                                         | 143,013,005                  | 315,261,126                          |
| 40.2 End of period (Line 39 plus Line 40.1) .....                                                                    | 148,626,836                  | 143,013,005                          |
| <b>DETAILS OF WRITE-INS</b>                                                                                          |                              |                                      |
| 0701. MISCELLANEOUS INCOME .....                                                                                     | 67,907,847                   | 211,029,531                          |
| 0702. ....                                                                                                           |                              |                                      |
| 0703. ....                                                                                                           |                              |                                      |
| 0798. Summary of remaining write-ins for Line 7 from overflow page .....                                             |                              |                                      |
| 0799. TOTALS (Lines 0701 thru 0703 plus 0798) (Line 7 above) .....                                                   | 67,907,847                   | 211,029,531                          |
| 2401. RESERVE ADJUSTMENT ON REINSURANCE ASSUMED .....                                                                | 261,898,245                  | 1,326,711,734                        |
| 2402. ....                                                                                                           |                              |                                      |
| 2403. ....                                                                                                           |                              |                                      |
| 2498. Summary of remaining write-ins for Line 24 from overflow page .....                                            |                              |                                      |
| 2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above) .....                                                  | 261,898,245                  | 1,326,711,734                        |

EXHIBIT 1

| DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS                                |                              |                            |                                      |
|---------------------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------|
|                                                                           | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
| 1. Industrial Life .....                                                  | 0                            |                            |                                      |
| 2. Ordinary Life Insurance .....                                          | 362,224,724                  | 518,750,826                | 1,476,588,461                        |
| 3. Ordinary Individual Annuities .....                                    | 653,870,091                  | 14,673,962                 | 2,721,463,635                        |
| 4. Credit Life (Group & Individual) .....                                 | 0                            |                            |                                      |
| 5. Group Life Insurance .....                                             | 126,777,946                  | 19,738,664                 | 60,072,738                           |
| 6. Group Annuities .....                                                  | 1,826,956,515                | 25,516,257                 | 8,170,018,316                        |
| 7. A & H - Group .....                                                    | 62,480,370                   | 27,769,790                 | 115,461,303                          |
| 8. A & H - Credit (Group & Individual) .....                              | 0                            |                            |                                      |
| 9. A & H - Other .....                                                    | 15,097,659                   | 16,787,454                 | 60,953,338                           |
| 10. Aggregate of All Other Lines of Business .....                        | 2,455,918,598                | 2,831,348,452              | 10,762,937,946                       |
| 11. Subtotal .....                                                        | 5,503,325,903                | 3,454,585,405              | 23,367,495,737                       |
| 12. Deposit-Type Contracts .....                                          | 576,478,186                  | 276,703,065                | 1,483,896,515                        |
| 13. Total                                                                 | 6,079,804,089                | 3,731,288,470              | 24,851,392,252                       |
| DETAILS OF WRITE-INS                                                      |                              |                            |                                      |
| 1001. Other Considerations .....                                          | 2,455,918,598                | 2,831,348,452              | 10,762,937,946                       |
| 1002. ....                                                                |                              |                            |                                      |
| 1003. ....                                                                |                              |                            |                                      |
| 1098. Summary of remaining write-ins for Line 10 from overflow page ..... |                              |                            |                                      |
| 1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)              | 2,455,918,598                | 2,831,348,452              | 10,762,937,946                       |

## NOTES TO FINANCIAL STATEMENTS

### (1) Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Nationwide Life Insurance Company (Company) are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices prescribed or permitted by the Department for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The Company elected to use rounding in reporting amounts in the statement. The amounts in this statement pertain to the entire Company business including, as appropriate, its Separate Account business.

#### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

Life premiums are recognized as income over the paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at fair value.
- (2) Issuer obligations are stated at amortized cost using the modified scientific method.
- (3) Common stocks are stated at market.
- (4) Preferred stocks are stated at market, except for redeemable preferred stocks at cost.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance.
- (6) Loan-backed securities are stated at amortized cost using the retrospective method.
- (7) The Company carries its wholly owned subsidiary, Nationwide Life and Annuity Insurance Company (NLAIC), at the value of its underlying statutory equity.
- (8) The Company has ownership interests in joint ventures. The Company carries these interests based on the underlying GAAP equity of the investee.
- (9) Derivative instruments are valued consistently with the hedged item. Hedges of assets carried at market value are valued at market value. Hedges of assets carried at amortized cost are valued at amortized cost. Derivatives, which cease to be effective hedges, are valued at market value.
- (10) To be conservative in the premium deficiency reserve, the Company does not utilize anticipated investment income as a factor in the calculation.
- (11) The Company's accident and health liabilities include amounts for the following coverage(s): comprehensive medical, dental, prescription drug, accident only, short-term disability, and long term disability (LTD).

For all coverage except LTD the liabilities for loss are determined using a completion factor method. The factors are based on historical payment patterns for the respective coverage(s). Consideration is made for early duration adjustments using loss ratio techniques. Consideration is also made for review of claim count levels (backlogs) relative to historical levels. Additionally, retrospective reserve testing is done to judge prior levels and their appropriateness.

For LTD liabilities a seriatim reserve is established for individual claimants using an established valuation table and interest rates. Loss adjustment expense liabilities are estimated as a percentage of the claim liabilities and are calculated by applying the percentage to the claim liability amount.

NOTES TO FINANCIAL STATEMENTS

- (12) Real estate is carried at cost less accumulated depreciation and valuation allowance.
- (13) Investments in wholly owned noninsurance subsidiaries are carried at the value of their underlying Generally Accepted Accounting Principles (GAAP) basis equity.
- (14) Policy loans are carried at their aggregate unpaid balance.

(2) Accounting Changes and Correction of Errors

- A. The Company has no material changes in accounting principle or correction of errors other than those listed in B.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. Effective January 1, 2001 the State of Ohio required that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures* manual – version effective January 1, 2001, subject to any deviations prescribed or permitted by the Sate of Ohio insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures* Manual – version effective January 1, 2001, were reported as changes in accounting principles. The cumulative effect of changes in accounting principles was reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect was the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. As a result of these changes, the Company reported a net impact to unassigned funds (surplus) of \$64,641,000 as of January 1, 2001. Of this total, \$46,340,000 was reported as a change in accounting principle and \$18,301,000 was reported as a change in net unrealized capital gain (loss). Included in this change was an increase in unassigned funds of approximately \$68,000,000 related to deferred tax assets.

(9) Income Taxes

- A. The components of the net deferred tax asset/(liability) at March 31 are as follows:

|                                                                                        | 3/31/2002     | 12/31/2001    |
|----------------------------------------------------------------------------------------|---------------|---------------|
| (1) Total of all deferred tax assets (admitted and nonadmitted)                        | 518,919,760   | 487,233,503   |
| (2) Total of all deferred tax liabilities                                              | (151,755,379) | (148,712,214) |
| (3) Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes | 267,527,798   | 240,344,263   |
| (4) Increase(decrease) in deferred tax assets nonadmitted                              | 27,183,535    | 925,450       |

- B. Deferred tax liabilities are not recognized for the following amounts:

Not Applicable

- C. Current income taxes incurred consist of the following major components:

|                                                  | 3/31/2002  | 12/31/2001  |
|--------------------------------------------------|------------|-------------|
| 1. Current year expense                          | 13,987,865 | 23,191,157  |
| 2. Tax credits                                   | (656,250)  | (2,625,000) |
| 3. Current year equity tax                       | -          | -           |
| 4. Prior year over/under accrual of tax reserves | -          | 10,165,499  |
| 5. Current income taxes incurred                 | 13,331,615 | 30,731,656  |

The main components of the 2002 deferred tax amounts are as follows:

|                          | DTAs | Statutory      | Tax            | Difference    | Tax Effect  |
|--------------------------|------|----------------|----------------|---------------|-------------|
| 6. Reserves              |      | 22,815,536,485 | 22,284,484,701 | 531,051,784   | 185,868,124 |
| 7. DAC                   |      | -              | 648,833,383    | 648,833,383   | 227,091,684 |
| 8. Accrued Deferred Comp |      | 10,934,008     | -              | 10,934,008    | 3,826,903   |
| 9. Total DTAs            |      | 45,863,513,859 | 44,380,885,973 | 1,482,627,886 | 518,919,760 |
| 10. DTAs nonadmitted     |      | 267,527,798    | -              | 267,527,798   | 267,527,798 |

|                                 | DTLs | Statutory      | Tax            | Difference    | Tax Effect    |
|---------------------------------|------|----------------|----------------|---------------|---------------|
| 11. Bonds                       |      | 15,948,913,048 | 16,042,911,706 | (93,998,658)  | (32,899,530)  |
| 12. Deferred Intercompany Gains |      | 74,365,097     | -              | (74,365,097)  | (26,027,784)  |
| 13. Internal Developed Software |      | 41,099,506     | -              | (41,099,506)  | (14,384,827)  |
| 14.                             |      | -              | -              | -             | -             |
| 15. Total DTLs                  |      | 15,506,763,869 | 15,940,350,667 | (433,586,798) | (151,755,379) |

NOTES TO FINANCIAL STATEMENTS

The changes in main components of DTAs and DTLs are as follows:

| DTAS RESULTING FROM BOOK/TAX DIFFERENCES IN |                             | 3/31/2002     | 12/31/2001    | Change      |
|---------------------------------------------|-----------------------------|---------------|---------------|-------------|
| 16.                                         | Reserves                    | 185,868,124   | 164,679,329   | 21,188,795  |
| 17.                                         | DAC                         | 227,091,684   | 222,535,317   | 4,556,367   |
| 18.                                         | Accrued Deferred Comp       | 3,826,903     | 3,826,903     | -           |
| 19.                                         | Total DTAs                  | 518,919,760   | 487,233,503   | 31,686,257  |
| 20.                                         | DTAs nonadmitted            | 267,527,798   | 240,344,263   | 27,183,535  |
| DTLS RESULTING FROM BOOK/TAX DIFFERENCES IN |                             | 3/31/2002     | 12/31/2001    | Change      |
| 21.                                         | Bonds                       | (32,899,530)  | (28,865,994)  | (4,033,536) |
| 22.                                         | Deferred Intercompany Gains | (26,027,784)  | (26,067,378)  | 39,594      |
| 23.                                         | Internal Developed Software | (14,384,827)  | (15,003,770)  | 618,943     |
| 24.                                         |                             | -             | -             | -           |
| 25.                                         | Total DTLs                  | (151,755,379) | (148,712,214) | (3,043,165) |

D. Among the more significant book to tax adjustments were the following:

|                                     | Amount       | Tax Effect  |
|-------------------------------------|--------------|-------------|
| 1. Income before taxes              | 55,470,585   | 19,414,705  |
| 2. Dividends Received Deduction     | (28,266,346) | (9,893,221) |
| 3. Reserves                         | (401,981)    | (140,693)   |
| 4. Deferred Aquisition Costs        | 13,018,192   | 4,556,367   |
| 5. Unearned Premium Reserves        | 2,242,342    | 784,820     |
| 6. Investments                      | (3,693,058)  | (1,292,570) |
| 7. Agents Security Compensation     | -            | -           |
| 8. Intercompany Transactions        | 113,126      | 39,594      |
| 9. Internally Developed Software    | 1,768,409    | 618,943     |
| 10. Other, net                      | (285,939)    | (100,079)   |
| 11. Taxable Income - Before Credits | 39,965,330   | 13,987,865  |

| E.                                                                                                                                                  | Amount    | Origination | Expiration |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------|------------|
| (1) Amount of operating loss carry forwards                                                                                                         | -         |             |            |
| Amount of tax credits                                                                                                                               | (656,250) | 2002        | N/A        |
| (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses: |           |             |            |
| Current year                                                                                                                                        |           |             | 13,987,865 |
| 2001                                                                                                                                                |           |             | 23,191,157 |
| 2000                                                                                                                                                |           |             | 71,620,962 |
| 1999                                                                                                                                                |           |             | 30,510,252 |

(17) Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- A. Transfers of Receivables Reported as Sales  
None
- B. Transfer and Servicing of Financial Assets  
None
- C. Wash Sales  
None

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? ..... Yes [ ] No [X]

1.2 If yes, explain: .....  
.....

2.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

2.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

3.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

3.2 If yes, date of change: .....  
If not previously filed, furnish herewith a certified copy of the instrument as amended.

4. Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [X] No [ ]  
If yes, attach an organizational chart.

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| 1<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---------------------|------------------------|------------------------|
| .....               | .....                  | .....                  |
| .....               | .....                  | .....                  |
| .....               | .....                  | .....                  |

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.

7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2001

7.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/1996

7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 09/08/1998

7.4 By what department or departments?  
Ohio and Delaware .....

8.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) ..... Yes [ ] No [X]

8.2 If yes, give full information: .....  
.....

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

INVESTMENT

9.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes [ ] No [X]

9.2 If yes, explain:  
.....

10.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

10.2 If yes, give full and complete information relating thereto:  
.....

11. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ ..... (8,048,746)

12. Amount of real estate and mortgages held in short-term investments: .....\$ .....0

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [X] No [ ]

13.2 If yes, please complete the following:

|                                                                                                    | 1<br>Prior Year-End<br>Statement Value | 2<br>Current Quarter<br>Statement Value |
|----------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| 13.21 Bonds .....                                                                                  | \$ .....                               | \$ .....                                |
| 13.22 Preferred Stock .....                                                                        | \$ .....                               | \$ .....                                |
| 13.23 Common Stock .....                                                                           | \$ .....133,037,236                    | \$ .....151,236,556                     |
| 13.24 Short-term Investments .....                                                                 | \$ .....                               | \$ .....                                |
| 13.25 Mortgages, Loans or Real Estate .....                                                        | \$ .....                               | \$ .....                                |
| 13.26 All Other .....                                                                              | \$ .....                               | \$ .....                                |
| 13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)..... | \$ .....133,037,236                    | \$ .....151,236,556                     |
| 13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....                      | \$ .....                               | \$ .....                                |
| 13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above .....                      | \$ .....                               | \$ .....                                |

14.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [X] No [ ]

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [X] No [ ]

If no, attach a description with this statement.

15. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [X] No [ ]

15.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

| 1<br>Name of Custodian(s) | 2<br>Custodian Address |
|---------------------------|------------------------|
|                           |                        |

15.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

| 1<br>Name(s)                              | 2<br>Location(s)                                                 | 3<br>Complete Explanation(s) |
|-------------------------------------------|------------------------------------------------------------------|------------------------------|
| Morgan Stanley Capital Services.....      | 1585 Broadway, New NY 10036<br>100 Nyla Farm, Westport, CT 06880 | Swap Collateral.....         |
| AIG Financial .....                       | 390 Greenwich St., New York, NY 10013                            | Swap Collateral.....         |
| Salomon Smith Barney Holding Company..... | WFC, NT 22 Flr, 250 Vessey St, New York, NY 10281                | Swap Collateral.....         |
| Merrill Lynch Capital Services.....       | 181 W. Madison St., Chicago, IL 60602                            | Swap Collateral.....         |
| ABN-AMRO Bank.....                        |                                                                  |                              |
| Aftermarket Technologies.....             |                                                                  |                              |
| Allied Waste Industries.....              |                                                                  |                              |
| AMI Semiconductors.....                   |                                                                  |                              |
| Applied Power.....                        |                                                                  |                              |
| Century Cable Adelphia.....               |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |
|                                           |                                                                  |                              |

15.3 Have there been any changes, including name changes in the custodian(s) identified in 15.1 during the current year? ..... Yes [ ] No [X]

15.4 If yes, give full and complete information relating thereto:

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|--------------------|--------------------|---------------------|-------------|
|                    |                    |                     |             |

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

INVESTMENT

15.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

| 1                               | 2       | 3       |
|---------------------------------|---------|---------|
| Central Registration Depository | Name(s) | Address |
|                                 |         |         |

GENERAL INTERROGATORIES (continued)

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 2 - LIFE & HEALTH

|      |                                                                                                                |                              |
|------|----------------------------------------------------------------------------------------------------------------|------------------------------|
| 1.   | Report the statement value of mortgage loans at the end of this reporting period for the following categories: | 1<br>Amount                  |
| 1.1  | Long-Term Mortgages In Good Standing                                                                           |                              |
| 1.11 | Farm Mortgages .....                                                                                           | \$ .....0                    |
| 1.12 | Residential Mortgages .....                                                                                    | \$ .....458,178              |
| 1.13 | Commercial Mortgages .....                                                                                     | \$ .....6,445,476,525        |
| 1.14 | Total Mortgages in Good Standing .....                                                                         | <u>\$ .....6,445,934,703</u> |
| 1.2  | Long-Term Mortgages In Good Standing with Restructured Terms                                                   |                              |
| 1.21 | Total Mortgages in Good Standing .....                                                                         | \$ .....24,587,456           |
| 1.3  | Long-Term Mortgages Loans Upon which Interest is Overdue more than Three Months                                |                              |
| 1.31 | Farm Mortgages .....                                                                                           | \$ .....0                    |
| 1.32 | Residential Mortgages .....                                                                                    | \$ .....0                    |
| 1.33 | Commercial Mortgages .....                                                                                     | \$ .....0                    |
| 1.34 | Total Mortgages with Interest Overdue more than Three Months.....                                              | <u>\$</u>                    |
| 1.4  | Long-Term Mortgages Loans in Process of Foreclosure                                                            |                              |
| 1.41 | Farm Mortgages .....                                                                                           | \$ .....0                    |
| 1.42 | Residential Mortgages .....                                                                                    | \$ .....0                    |
| 1.43 | Commercial Mortgages .....                                                                                     | \$ .....0                    |
| 1.44 | Total Mortgages in Process of Foreclosure.....                                                                 | <u>\$</u>                    |
| 1.5  | Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Col. 3, Lines 3.1 plus 3.2).....               | \$ .....6,470,522,159        |
| 1.6  | Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter                       |                              |
| 1.61 | Farm Mortgages .....                                                                                           | \$ .....0                    |
| 1.62 | Residential Mortgages .....                                                                                    | \$ .....0                    |
| 1.63 | Commercial Mortgages .....                                                                                     | \$ .....9,552,231            |
| 1.64 | Total Mortgages Foreclosed and Transferred to Real Estate .....                                                | <u>\$ .....9,552,231</u>     |

SCHEDULE A - VERIFICATION

|                                                                                 | 1<br>First Quarter<br>Current Year | 2<br>Second Quarter<br>Current Year | 3<br>Third Quarter<br>Current Year | 4<br>Prior Year Ended<br>December 31 |
|---------------------------------------------------------------------------------|------------------------------------|-------------------------------------|------------------------------------|--------------------------------------|
| 1. Book/adjusted carrying value, beginning of period .....                      | 136,613,224                        |                                     |                                    | 163,550,974                          |
| 2. Increase (decrease) by adjustment .....                                      | (2,521,861)                        |                                     |                                    | (11,879,812)                         |
| 3. Cost of acquired .....                                                       | 9,380,572                          |                                     |                                    | 9,901,538                            |
| 4. Cost of additions to and permanent improvements .....                        | 7,132                              |                                     |                                    | 352,579                              |
| 5. Total profit (loss) on sales .....                                           | 4,568,578                          |                                     |                                    | 2,490,822                            |
| 6. Increase (decrease) by foreign exchange adjustment .....                     |                                    |                                     |                                    |                                      |
| 7. Amount received on sales .....                                               | 15,561,002                         |                                     |                                    | 27,802,876                           |
| 8. Book/adjusted carrying value at end of current period .....                  | 132,486,643                        |                                     |                                    | 136,613,224                          |
| 9. Total valuation allowance .....                                              |                                    |                                     |                                    |                                      |
| 10. Subtotal (Lines 8 plus 9) .....                                             | 132,486,643                        |                                     |                                    | 136,613,224                          |
| 11. Total nonadmitted amounts .....                                             |                                    |                                     |                                    |                                      |
| 12. Statement value, current period (Page 2, real estate lines, current period) | 132,486,643                        |                                     |                                    | 136,613,224                          |

SCHEDULE B - VERIFICATION

|                                                                                                                | 1<br>First Quarter<br>Current Year | 2<br>Second Quarter<br>Current Year | 3<br>Third Quarter<br>Current Year | 4<br>Prior Year Ended<br>December 31 |
|----------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|------------------------------------|--------------------------------------|
| 1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period .....           | 6,466,195,189                      |                                     |                                    | 5,833,011,165                        |
| 2. Amount loaned during period:                                                                                |                                    |                                     |                                    |                                      |
| 2.1. Actual cost at time of acquisitions .....                                                                 | 246,495,999                        |                                     |                                    | 1,714,619,831                        |
| 2.2. Additional investment made after acquisitions .....                                                       | 5,822,041                          |                                     |                                    | 47,510,013                           |
| 3. Accrual of discount and mortgage interest points and committment fees .....                                 | 398,846                            |                                     |                                    | 1,111,793                            |
| 4. Increase (decrease) by adjustment .....                                                                     | (1,276,923)                        |                                     |                                    | (1,873,077)                          |
| 5. Total profit (loss) on sale .....                                                                           | (1,768,027)                        |                                     |                                    | 9,493,663                            |
| 6. Amounts paid on account or in full during the period .....                                                  | 204,786,249                        |                                     |                                    | 1,136,796,607                        |
| 7. Amortization of premium .....                                                                               | 271,793                            |                                     |                                    | 881,592                              |
| 8. Increase (decrease) by foreign exchange adjustment .....                                                    |                                    |                                     |                                    |                                      |
| 9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period ..... | 6,510,809,082                      |                                     |                                    | 6,466,195,189                        |
| 10. Total valuation allowance .....                                                                            | (40,286,923)                       |                                     |                                    | (40,286,923)                         |
| 11. Subtotal (Lines 9 plus 10) .....                                                                           | 6,470,522,159                      |                                     |                                    | 6,425,908,266                        |
| 12. Total nonadmitted amounts .....                                                                            |                                    |                                     |                                    |                                      |
| 13. Statement value of mortgages owned at end of current period                                                | 6,470,522,159                      |                                     |                                    | 6,425,908,266                        |

SCHEDULE BA - VERIFICATION

Other Invested Assets Included in Schedule BA

|                                                                                               | 1<br>First Quarter<br>Current Year | 2<br>Second Quarter<br>Current Year | 3<br>Third Quarter<br>Current Year | 4<br>Prior Year Ended<br>December 31 |
|-----------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|------------------------------------|--------------------------------------|
| 1. Book/adjusted carrying value of long-term invested assets owned, beginning of period ..... | 158,046,304                        |                                     |                                    | 252,251,369                          |
| 2. Cost of acquisitions during period:                                                        |                                    |                                     |                                    |                                      |
| 2.1. Actual cost at time of acquisitions .....                                                | 11,731,655                         |                                     |                                    | 20,662,764                           |
| 2.2. Additional investment made after acquisitions .....                                      | 10,800,941                         |                                     |                                    | 33,201,010                           |
| 3. Accrual of discount .....                                                                  |                                    |                                     |                                    |                                      |
| 4. Increase (decrease) by adjustment .....                                                    | (257,549)                          |                                     |                                    | (7,636,927)                          |
| 5. Total profit (loss) on sale .....                                                          |                                    |                                     |                                    | 44,442,835                           |
| 6. Amounts paid on account or in full during the period .....                                 | 28,608,907                         |                                     |                                    | 184,874,747                          |
| 7. Amortization of premium .....                                                              |                                    |                                     |                                    |                                      |
| 8. Increase (decrease) by foreign exchange adjustment .....                                   |                                    |                                     |                                    |                                      |
| 9. Book/adjusted carrying value of long-term invested assets at end of current period .....   | 151,712,444                        |                                     |                                    | 158,046,304                          |
| 10. Total valuation allowance .....                                                           |                                    |                                     |                                    |                                      |
| 11. Subtotal (Lines 9 plus 10) .....                                                          | 151,712,444                        |                                     |                                    | 158,046,304                          |
| 12. Total nonadmitted amounts .....                                                           |                                    |                                     |                                    |                                      |
| 13. Statement value of long-term invested assets at end of current period                     | 151,712,444                        |                                     |                                    | 158,046,304                          |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

|                                     | 1<br>Statement<br>Value<br>Beginning<br>of Current Quarter | 2<br>Acquisitions<br>During Current Quarter | 3<br>Dispositions<br>During Current Quarter | 4<br>Non-Trading<br>Activity<br>During Current Quarter | 5<br>Statement<br>Value<br>End of<br>First Quarter | 6<br>Statement<br>Value<br>End of<br>Second Quarter | 7<br>Statement<br>Value<br>End of<br>Third Quarter | 8<br>Statement<br>Value<br>December 31<br>Prior Year |
|-------------------------------------|------------------------------------------------------------|---------------------------------------------|---------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|----------------------------------------------------|------------------------------------------------------|
| <b>BONDS</b>                        |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 1. Class 1 .....                    | 9,032,611,640                                              | 5,138,439,554                               | 4,896,326,949                               | (169,009,251)                                          | 9,105,714,994                                      |                                                     |                                                    | 9,032,611,640                                        |
| 2. Class 2 .....                    | 5,680,308,280                                              | 590,689,201                                 | 326,397,645                                 | 41,841,562                                             | 5,986,441,398                                      |                                                     |                                                    | 5,680,308,280                                        |
| 3. Class 3 .....                    | 703,802,516                                                | 201,100,068                                 | 196,504,090                                 | 111,333,802                                            | 819,732,296                                        |                                                     |                                                    | 703,802,516                                          |
| 4. Class 4 .....                    | 127,966,520                                                | 28,840,073                                  | 46,910,553                                  | 26,558,284                                             | 136,454,324                                        |                                                     |                                                    | 127,966,520                                          |
| 5. Class 5 .....                    | 61,172,808                                                 | 7,296,617                                   | 9,294,306                                   | (14,715,185)                                           | 44,459,934                                         |                                                     |                                                    | 61,172,808                                           |
| 6. Class 6 .....                    | 61,718,820                                                 | 7,755,000                                   | 11,852,450                                  | 4,923,001                                              | 62,544,371                                         |                                                     |                                                    | 61,718,820                                           |
| 7. Total Bonds                      | 15,667,580,584                                             | 5,974,120,513                               | 5,487,285,993                               | 932,213                                                | 16,155,347,317                                     |                                                     |                                                    | 15,667,580,584                                       |
| <b>PREFERRED STOCK</b>              |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 8. Class 1 .....                    | 2,500,000                                                  |                                             |                                             |                                                        | 2,500,000                                          |                                                     |                                                    | 2,500,000                                            |
| 9. Class 2 .....                    |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 10. Class 3 .....                   | 3,000,000                                                  |                                             |                                             |                                                        | 3,000,000                                          |                                                     |                                                    | 3,000,000                                            |
| 11. Class 4 .....                   |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 12. Class 5 .....                   |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 13. Class 6 .....                   |                                                            |                                             |                                             |                                                        |                                                    |                                                     |                                                    |                                                      |
| 14. Total Preferred Stock           | 5,500,000                                                  |                                             |                                             |                                                        | 5,500,000                                          |                                                     |                                                    | 5,500,000                                            |
| 15. Total Bonds and Preferred Stock | 15,673,080,584                                             | 5,974,120,513                               | 5,487,285,993                               | 932,213                                                | 16,160,847,317                                     |                                                     |                                                    | 15,673,080,584                                       |

SCHEDULE DA - PART 1

| Short-Term Investments Owned End of Current Quarter |                                 |           |             |                                                   |                                 |
|-----------------------------------------------------|---------------------------------|-----------|-------------|---------------------------------------------------|---------------------------------|
|                                                     | 1                               | 2         | 3           | 4                                                 | 5                               |
|                                                     | Book/Adjusted<br>Carrying Value | Par Value | Actual Cost | Amount of Interest<br>Received Current<br>Quarter | Paid for<br>Accrued<br>Interest |
| 8099999 Totals                                      | 205,426,119                     | XXX       | 206,439,110 | 153,187                                           | 7,500                           |

SCHEDULE DA - PART 2- Verification

| Short-Term Investments Owned                                          |                               |                                |                               |                                 |
|-----------------------------------------------------------------------|-------------------------------|--------------------------------|-------------------------------|---------------------------------|
|                                                                       | 1                             | 2                              | 3                             | 4                               |
|                                                                       | First Quarter<br>Current Year | Second Quarter<br>Current Year | Third Quarter<br>Current Year | Prior Year Ended<br>December 31 |
| 1. Book/adjusted carrying value, beginning of period .....            | 198,300,409                   |                                |                               | 380,365,767                     |
| 2. Cost of short-term investments acquired .....                      | 4,070,137,182                 |                                |                               | 19,630,966,541                  |
| 3. Increase (decrease) by adjustment .....                            | 243,157                       |                                |                               | (1,329,416)                     |
| 4. Increase (decrease) by foreign exchange adjustment .....           |                               |                                |                               |                                 |
| 5. Total profit (loss) on disposal of short-term investments .....    | 10,000                        |                                |                               | (8,900)                         |
| 6. Consideration received on disposal of short-term investments ..... | 4,063,264,629                 |                                |                               | 19,811,693,583                  |
| 7. Book/adjusted carrying value, current period .....                 | 205,426,119                   |                                |                               | 198,300,409                     |
| 8. Total valuation allowance .....                                    |                               |                                |                               |                                 |
| 9. Subtotal (Lines 7 plus 8) .....                                    | 205,426,119                   |                                |                               | 198,300,409                     |
| 10. Total nonadmitted amounts .....                                   |                               |                                |                               |                                 |
| 11. Statement value (Lines 9 minus 10) .....                          | 205,426,119                   |                                |                               | 198,300,409                     |
| 12. Income collected during period .....                              | 2,202,764                     |                                |                               | 24,767,446                      |
| 13. Income earned during period .....                                 | 2,250,094                     |                                |                               | 24,276,312                      |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART F- SECTION 1

Summary of Replicated (Synthetic) Assets Open

| Replicated (Synthetic) Asset       |                                                                                                                             |                                                  |                         |                 | Components of the Replicated (Synthetic) Asset                       |                 |                         |                                                              |                          |                  |                                                   |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------|-----------------|----------------------------------------------------------------------|-----------------|-------------------------|--------------------------------------------------------------|--------------------------|------------------|---------------------------------------------------|
| 1<br>Replication<br>RSAT<br>Number | 2<br>Description                                                                                                            | 3<br>NAIC<br>Designation or<br>Other Description | 4<br>Statement<br>Value | 5<br>Fair Value | Derivative Instruments Open                                          |                 | Cash Instrument(s) Held |                                                              |                          |                  |                                                   |
|                                    |                                                                                                                             |                                                  |                         |                 | 6<br>Description                                                     | 7<br>Fair Value | 8<br>CUSIP              | 9<br>Description                                             | 10<br>Statement<br>Value | 11<br>Fair Value | 12<br>NAIC<br>Designation or<br>Other Description |
|                                    | Corning Inc., 6.00%, 08/15/03 (A-) replicated by combining high quality (AAA) ABS with credit default swap                  | 1                                                | 5,988,600               | 5,972,340       | Credit default swap on Corning Inc., 0.00%, 11/08/15                 | (776,051)       | 85333J-BE-6             | Standard Credit Card Master Trust 1994-2 CI A                | 6,345,096                | 6,413,640        | 1                                                 |
|                                    | Lowe's Companies Inc., 7.50%, 12/15/05, (A) replicated by combining high quality (AAA) ABS with credit default swap         | 1PE                                              | 2,113,000               | 2,123,614       | Credit default swap on Lowe's Companies Inc., 0.00%, 02/16/21        | 62,871          | 85333J-BE-6             | Standard Credit Card Master Trust 1994-2 CI A                | 2,115,032                | 2,137,880        | 1                                                 |
|                                    | Fort James Corp., 6.875%, 09/15/07, (BBB-) replicated by combining high quality (AAA) ABS with credit default swap          | 2PE                                              | 5,761,200               | 5,626,686       | Credit default swap on Fort James Corp., 6.875%, 09/15/07            | (199,483)       | 02582J-BN-9             | American Express Credit Account Master Trust 2001-5 CI A     | 6,003,109                | 6,019,080        | 1PE                                               |
|                                    | Fort James Corp., 6.875%, 09/15/07, (BBB-) replicated by combining high quality (AAA) ABS with credit default swap          | 2PE                                              | 2,880,600               | 2,813,343       | Credit default swap on Fort James Corp., 6.875%, 09/15/07            | (99,742)        | 17303C-BM-2             | Citibank Credit Card Master Trust I 1999-2 CI A              | 2,990,507                | 2,994,120        | 1PE                                               |
|                                    | Lowe's Companies Inc., 6.375%, 12/15/05, (A) replicated by combining high quality (AAA) MBS with credit default swap        | 1PE                                              | 5,107,500               | 3,950,000       | Credit default swap on Lowe's Companies Inc., 6.375%, 12/15/05       | (28,376)        | 55264T-AC-5             | MBNA Master Credit Card Trust 2001-A1                        | 4,993,223                | 5,103,300        | 1                                                 |
|                                    | Verizon Global Funding Corp., 6.75%, 12/01/05, (A+) replicated by combining high quality (AAA) CMO with credit default swap | 1                                                | 5,157,000               | 5,199,500       | Credit default swap on Verizon Global Funding Corp., 6.75%, 12/01/05 | (14,742)        | 55264T-AC-5             | MBNA Master Credit Card Trust 2001-A1                        | 4,993,223                | 5,103,300        | 1                                                 |
|                                    | Royal Caribbean Cruises, 8.25%, 04/01/05, (BB+) replicated by combining high quality (AAA) ABS with credit default swap     | 2PE                                              | 3,028,800               | 2,925,000       | Credit default swap on Royal Caribbean Cruises, 8.25%, 04/01/05      | (419,221)       | 55264T-AC-5             | MBNA Credit Card Master Note Trust 2001-A1                   | 3,027,870                | 3,061,980        | 1                                                 |
|                                    | Royal Caribbean Cruises, 8.25%, 04/01/05, (BB+) replicated by combining high quality (AAA) ABS with credit default swap     | 2PE                                              | 2,019,200               | 1,950,000       | Credit default swap on Royal Caribbean Cruises, 8.25%, 04/01/05      | (279,480)       | 055237-AQ-4             | BA Master Credit Card Trust 2001-A CI A                      | 2,000,738                | 2,003,640        | 1PE                                               |
|                                    | Legg Mason Inc., 0.00%, 06/06/31, (BBB) replicated by combining high quality (AAA) ABS with credit default swap             | 2PE                                              | 1,599,992               | 1,940,000       | Credit default swap on Legg Mason Inc., 0.00%, 06/06/31              | 11,531          | 55262T-FU-2             | MBNA Credit Card Master Note Trust 2000-K CI A               | 4,002,741                | 4,006,160        | 1PE                                               |
|                                    | Legg Mason Inc., 0.00%, 06/06/31, (BBB) replicated by combining high quality (AAA) ABS with credit default swap             | 2PE                                              | 1,199,994               | 1,455,000       | Credit default swap on Legg Mason Inc., 0.00%, 06/06/31              | 8,649           | 55262T-FR-9             | MBNA Credit Card Master Note Trust 2000-I CI A               | 3,166,380                | 3,178,350        | 1PE                                               |
|                                    | Best Buy, .684%, 06/27/21, (BBB-) replicated by combining high quality (AAA) ABS with credit default swap                   | 2PE                                              | 6,650,000               | 6,368,456       | Credit default swap on Best Buy, 0.684%, 06/27/21                    | 85,826          | 981464-AG-5             | World Financial Network Credit Card Master Trust 2001-A CI A | 10,004,366               | 10,004,800       | 1PE                                               |
|                                    | Vodafone Group Plc, 7.75%, 02/15/10, (A) replicated by combining high quality (AAA) ABS with credit default swap            | 1                                                | 2,219,800               | 2,137,882       | Credit default swap on Vodafone Group Plc, 7.75%, 02/15/10           | 14,905          | 337435-CF-6             | First USA Credit Card Master Trust 1997-4 CI A               | 2,006,780                | 2,010,560        | 1PE                                               |
|                                    | Vodafone Group Plc, 7.75%, 02/15/10, (A) replicated by combining high quality (AAA) ABS with credit default swap            | 1                                                | 11,099,000              | 10,689,410      | Credit default swap on Vodafone Group Plc, 7.75%, 02/15/10           | 74,526          | 14040K-CD-8             | Capital One Master Trust 2001-8 A CI A                       | 9,976,468                | 9,714,500        | 1PE                                               |
|                                    | AT&T Corp., 03/15/09, 6.00%, (A) replicated by combining high quality (AAA) MBS with credit default swap                    | 1                                                | 1,949,200               | 1,848,852       | Credit default swap on AT&T Corp., 6.00%, 03/15/09                   | (25,672)        | 337435-CF-6             | First USA Credit Card Master Trust 1997-4 CI A               | 2,006,780                | 2,010,560        | 1PE                                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART F- SECTION 1

Summary of Replicated (Synthetic) Assets Open

| Replicated (Synthetic) Asset       |                                                                                                                                    |                                                  |                         |                 | Components of the Replicated (Synthetic) Asset                             |                 |                         |                                                 |                          |                  |                                                   |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------|-----------------|----------------------------------------------------------------------------|-----------------|-------------------------|-------------------------------------------------|--------------------------|------------------|---------------------------------------------------|
| 1<br>Replication<br>RSAT<br>Number | 2<br>Description                                                                                                                   | 3<br>NAIC<br>Designation or<br>Other Description | 4<br>Statement<br>Value | 5<br>Fair Value | Derivative Instruments Open                                                |                 | Cash Instrument(s) Held |                                                 |                          |                  |                                                   |
|                                    |                                                                                                                                    |                                                  |                         |                 | 6<br>Description                                                           | 7<br>Fair Value | 8<br>CUSIP              | 9<br>Description                                | 10<br>Statement<br>Value | 11<br>Fair Value | 12<br>NAIC<br>Designation or<br>Other Description |
|                                    | AT&T Corp., 03/15/09, 6.00%, (A) replicated by combining high quality (AAA) MBS with credit default swap                           | 1                                                | 9,746,000               | 9,244,260       | Credit default swap on AT&T Corp., 6.00%, 03/15/09                         | (128,359)       | 17305E-AG-0             | Citibank Credit Card Issuance Trust 2000-A3     | 10,784,067               | 10,570,000       | 1                                                 |
|                                    | Sears Roebuck Acceptance Corp., 7.00%, 02/01/11, (A-) replicated by combining high quality (AAA) ABS with credit default swap      | 1                                                | 997,700                 | 1,011,831       | Credit default swap on Sears Robuck Acceptance Corp., 7.00%, 02/01/11      | 12,284          | 337435-CF-6             | First USA Credit Card Master Trust 1997-4 CI A  | 1,003,390                | 1,005,280        | 1PE                                               |
|                                    | Sears Roebuck Acceptance Corp., 7.00%, 02/01/11, (A-) replicated by combining high quality (AAA) ABS with credit default swap      | 1                                                | 4,988,500               | 5,059,155       | Credit default swap on Sears Robuck Acceptance Corp., 7.00%, 02/01/11      | 61,422          | 14040K-CD-8             | Capital One Master Trust 2001-8 CI A            | 4,988,234                | 4,857,250        | 1PE                                               |
|                                    | Toys R Us, 7.625%, 08/01/11, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                        | 2PE                                              | 4,976,500               | 4,615,030       | Credit default swap on Toys R Us, 7.625%, 08/01/11                         | (45,325)        | 17305E-AG-0             | Citibank Credit Card Issuance Trust 2000-A3     | 5,392,033                | 5,285,000        | 1                                                 |
|                                    | Merrill Lynch & Co., 6.00%, 02/17/09, (AA-) replicated by combining high quality (AAA) ABS with credit default swap                | 1                                                | 9,940,000               | 9,880,120       | Credit default swap on Merrill Lynch & Co., 6.00%, 02/17/09                | 61,708          | 55264T-AQ-4             | MBNA Master Credit Card Trust 2002-A1           | 10,033,593               | 9,815,400        | 1                                                 |
|                                    | Kohls Corp., 0.00%, 6/12/20, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                        | 2                                                | 2,994,000               | 2,968,505       | Credit default swap on Kohls Corp., 0.00%, 06/12/20                        | 26,060          | 17305E-AN-5             | Citibank Credit Card Issuance Trust 2001-A5     | 5,003,982                | 5,000,700        | 1PE                                               |
|                                    | Kohls Corp., 0.00%, 6/12/20, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                        | 2                                                | 2,994,000               | 2,968,505       | Credit default swap on Kohls Corp., 0.00%, 06/12/20                        | 26,060          | 85333J-AY-3             | Standard Credit Card Master Trust 1993-2 CI A   | 5,166,356                | 5,162,400        | 1                                                 |
|                                    | Harrahs Operating Co. Inc., 7.50%, 01/15/09, (BBB-) replicated by combining high quality (AAA) ABS with credit default swap        | 2                                                | 4,915,000               | 5,082,635       | Credit default swap on Harrahs Operating Co. Inc., 7.50%, 01/15/09         | 110,332         | 55264T-AL-5             | MBNA Credit Card Master Note Trust 2001-A4 CI A | 5,000,658                | 5,011,100        | 1PE                                               |
|                                    | America Online Time Warner, 0.00%, 12/06/19, (BBB) replicated by combining high quality (AAA) ABS with credit default swap         | 2                                                | 2,668,000               | 2,653,489       | Credit default swap on America Online Time Warner, 0.00%, 12/06/19         | 58,388          | 14040K-BT-4             | Capital One Master Trust 2001-3A CI A           | 5,173,373                | 5,047,900        | 1PE                                               |
|                                    | Devon Energy Corp., 0.00%, 06/27/20, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                | 2                                                | 4,133,700               | 4,241,250       | Credit default swap on Devon Energy Corp., 0.00%, 06/27/20                 | 26,369          | 85333J-BX-4             | Standard Credit Card Master Trust 1995-9 CI A   | 9,618,690                | 9,433,350        | 1                                                 |
|                                    | Devon Energy Corp., 0.00%, 06/27/20, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                | 2                                                | 5,052,300               | 5,183,750       | Credit default swap on Devon Energy Corp., 0.00%, 06/27/20                 | 32,228          | 55262T-DM-2             | MBNA Master Credit Card Trust 1998-F CI A       | 10,998,622               | 11,016,720       | 1PE                                               |
|                                    | International Lease Finance Corp., 8.375%, 12/15/04, (AA-) replicated by combining high quality (AAA) ABS with credit default swap | 1PE                                              | 16,542,000              | 16,132,725      | Credit default swap on International Lease Finance Corp., 8.375%, 12/15/04 | 65,764          | 55264T-AQ-4             | MBNA Master Credit Card Trust 2002-A1           | 15,050,390               | 14,723,100       | 1                                                 |
|                                    | Franklin Resources Inc., 0.00%, 05/11/31, (A) replicated by combining high quality (AAA) ABS with credit default swap              | 1PE                                              | 5,519,000               | 5,643,447       | Credit default swap on Franklin Resources Inc., 0.00%, 05/11/31            | 32,006          | 14040P-AP-2             | Capital One Master Trust 2001-7A CI A           | 9,976,731                | 9,850,300        | 1                                                 |
|                                    | Textron Financial Corp., 7.125%, 12/09/04, (A-) replicated by combining high quality (AAA) ABS with credit default swap            | 1PE                                              | 5,222,000               | 5,088,695       | Credit default swap on Textron Financial Corp., 7.125%, 12/09/04           | 31,137          | 55262T-FG-3             | MBNA Master Credit Card Trust 2000-D CI A       | 5,011,687                | 5,025,600        | 1                                                 |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART F- SECTION 1

Summary of Replicated (Synthetic) Assets Open

| Replicated (Synthetic) Asset           |                                                                                                                                 |                                                      |                             |                     | Components of the Replicated (Synthetic) Asset                          |                     |                         |                                                          |                              |                      |                                                       |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------------|---------------------|-------------------------------------------------------------------------|---------------------|-------------------------|----------------------------------------------------------|------------------------------|----------------------|-------------------------------------------------------|
| 1<br><br>Replication<br>RSAT<br>Number | 2<br><br>Description                                                                                                            | 3<br><br>NAIC<br>Designation or<br>Other Description | 4<br><br>Statement<br>Value | 5<br><br>Fair Value | Derivative Instruments Open                                             |                     | Cash Instrument(s) Held |                                                          |                              |                      |                                                       |
|                                        |                                                                                                                                 |                                                      |                             |                     | 6<br><br>Description                                                    | 7<br><br>Fair Value | 8<br><br>CUSIP          | 9<br><br>Description                                     | 10<br><br>Statement<br>Value | 11<br><br>Fair Value | 12<br><br>NAIC<br>Designation or<br>Other Description |
|                                        | Worldcom Inc., 7.50%, 05/15/11, (BBB+) replicated by combining high quality (AAA) ABS with credit default swap                  | 1                                                    | 5,025,000                   | 4,194,360           | Credit default swap on Worldcom Inc., 7.50%, 05/15/11                   | 12,994              | 17305E-AV-7             | Citibank Credit Card Issuance Trust 2002-A1 CI A1        | 4,965,117                    | 4,857,450            | 1PE                                                   |
|                                        | Cooper Tire & Rubber Co., 7.75%, 12/15/09, (BBB) replicated by combining high quality (AAA) ABS with credit default swap        | 2PE                                                  | 4,274,000                   | 4,050,424           | Credit default swap on Cooper Tire & Rubber Co., 7.75%, 12/15/09        | 5,919               | 02582J-BU-3             | American Express Credit Account Master Trust 2002-1 CI A | 4,001,468                    | 4,002,840            | 1PE                                                   |
|                                        | Cooper Tire & Rubber Co., 7.75%, 12/15/09, (BBB) replicated by combining high quality (AAA) ABS with credit default swap        | 2PE                                                  | 6,411,000                   | 6,075,636           | Credit default swap on Cooper Tire & Rubber Co., 7.75%, 12/15/09        | 8,879               | 17305E-AV-7             | Citibank Credit Card Issuance Trust 2002-A1 CI A1        | 5,958,290                    | 5,828,940            | 1PE                                                   |
|                                        | General Electric Capital Corp., 5.875%, 02/15/12, (AAA) replicated by combining high quality (AAA) ABS with credit default swap | 1PE                                                  | 4,820,000                   | 4,783,535           | Credit default swap on General Electric Capital Corp., 5.875%, 02/15/12 | 282                 | 17305E-AV-7             | Citibank Credit Card Issuance Trust 2002-A1 CI A1        | 4,965,242                    | 4,857,450            | 1PE                                                   |
|                                        | General Electric Capital Corp., 5.875%, 02/15/12, (AAA) replicated by combining high quality (AAA) ABS with credit default swap | 1PE                                                  | 4,820,000                   | 4,783,535           | Credit default swap on General Electric Capital Corp., 5.875%, 02/15/12 | 284                 | 17305E-AV-7             | Citibank Credit Card Issuance Trust 2002-A1 CI A1        | 4,965,242                    | 4,857,450            | 1PE                                                   |
|                                        | Amgen Inc., 0.00%, 03/01/32, (A) replicated by combining high quality (AAA) ABS with credit default swap                        | 1PE                                                  | 7,153,000                   | 7,050,000           | Credit default swap on Amgen Inc., 0.00%, 03/01/32                      | 8,794               | 02582J-BU-3             | American Express Credit Account Master Trust 2002-1 CI A | 10,003,671                   | 10,007,100           | 1PE                                                   |
|                                        | Amgen Inc., 0.00%, 03/01/32, (A) replicated by combining high quality (AAA) ABS with credit default swap                        | 1PE                                                  | 14,306,000                  | 14,100,000          | Credit default swap on Amgen Inc., 0.00%, 03/01/32                      | 17,588              | 55264T-AQ-4             | MBNA Master Credit Card Trust 2002-A1                    | 5,016,797                    | 4,907,700            | 1                                                     |
|                                        | Amgen Inc., 0.00%, 03/01/32, (A) replicated by combining high quality (AAA) ABS with credit default swap                        | 1PE                                                  | 3,576,500                   | 3,525,000           | Credit default swap on Amgen Inc., 0.00%, 03/01/32                      | 4,174               | 02582J-BU-3             | American Express Credit Account Master Trust 2002-1 CI A | 5,001,835                    | 5,003,550            | 1PE                                                   |
|                                        | Amgen Inc., 0.00%, 03/01/32, (A) replicated by combining high quality (AAA) ABS with credit default swap                        | 1PE                                                  | 3,576,500                   | 3,525,000           | Credit default swap on Amgen Inc., 0.00%, 03/01/32                      | 4,247               | 17305E-AV-7             | Citibank Credit Card Issuance Trust 2002-A1 CI A1        | 4,965,242                    | 4,857,450            | 1PE                                                   |
| 9999999 Totals                         |                                                                                                                                 |                                                      | 191,424,586                 | 186,860,970         | XXX                                                                     | (1,151,224)         | XXX                     | XXX                                                      | 216,677,023                  | 214,745,900          | XXX                                                   |

SCHEDULE DB - PART F - SECTION 2

|                                                                         | Reconciliation of Replicated (Synthetic) Assets Open |                                                     |                     |                                                     |                     |                                                     |                     |                                                     |                     |                                                     |
|-------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------|---------------------|-----------------------------------------------------|---------------------|-----------------------------------------------------|---------------------|-----------------------------------------------------|---------------------|-----------------------------------------------------|
|                                                                         | First Quarter                                        |                                                     | Second Quarter      |                                                     | Third Quarter       |                                                     | Fourth Quarter      |                                                     | Year-to-Date        |                                                     |
|                                                                         | 1                                                    | 2                                                   | 3                   | 4                                                   | 5                   | 6                                                   | 7                   | 8                                                   | 9                   | 10                                                  |
|                                                                         | Number of Positions                                  | Total Replicated (Synthetic) Assets Statement Value | Number of Positions | Total Replicated (Synthetic) Assets Statement Value | Number of Positions | Total Replicated (Synthetic) Assets Statement Value | Number of Positions | Total Replicated (Synthetic) Assets Statement Value | Number of Positions | Total Replicated (Synthetic) Assets Statement Value |
| 1. Beginning Inventory .....                                            | 28                                                   | 137,462,586                                         |                     |                                                     |                     |                                                     |                     |                                                     | 28                  | 137,462,586                                         |
| 2. Add: Opened or Acquired Transactions .....                           | 10                                                   | 63,919,000                                          |                     |                                                     |                     |                                                     |                     |                                                     | 10                  | 63,919,000                                          |
| 3. Add: Increases in Replicated Asset Statement Value .....             | XXX                                                  |                                                     | XXX                 |                                                     | XXX                 |                                                     | XXX                 |                                                     | XXX                 |                                                     |
| 4. Less: Closed or Disposed of Transactions .....                       | 1                                                    | 9,957,000                                           |                     |                                                     |                     |                                                     |                     |                                                     | 1                   | 9,957,000                                           |
| 5. Less: Positions Disposed of for Failing Effectiveness Criteria ..... |                                                      |                                                     |                     |                                                     |                     |                                                     |                     |                                                     |                     |                                                     |
| 6. Less: Decreases in Replicated (Synthetic) Asset Statement Value      | XXX                                                  |                                                     | XXX                 |                                                     | XXX                 |                                                     | XXX                 |                                                     | XXX                 |                                                     |
| 7. Ending Inventory                                                     | 37                                                   | 191,424,586                                         |                     |                                                     |                     |                                                     |                     |                                                     | 37                  | 191,424,586                                         |

**STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY**

## SCHEDULE S—CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

[illegible]

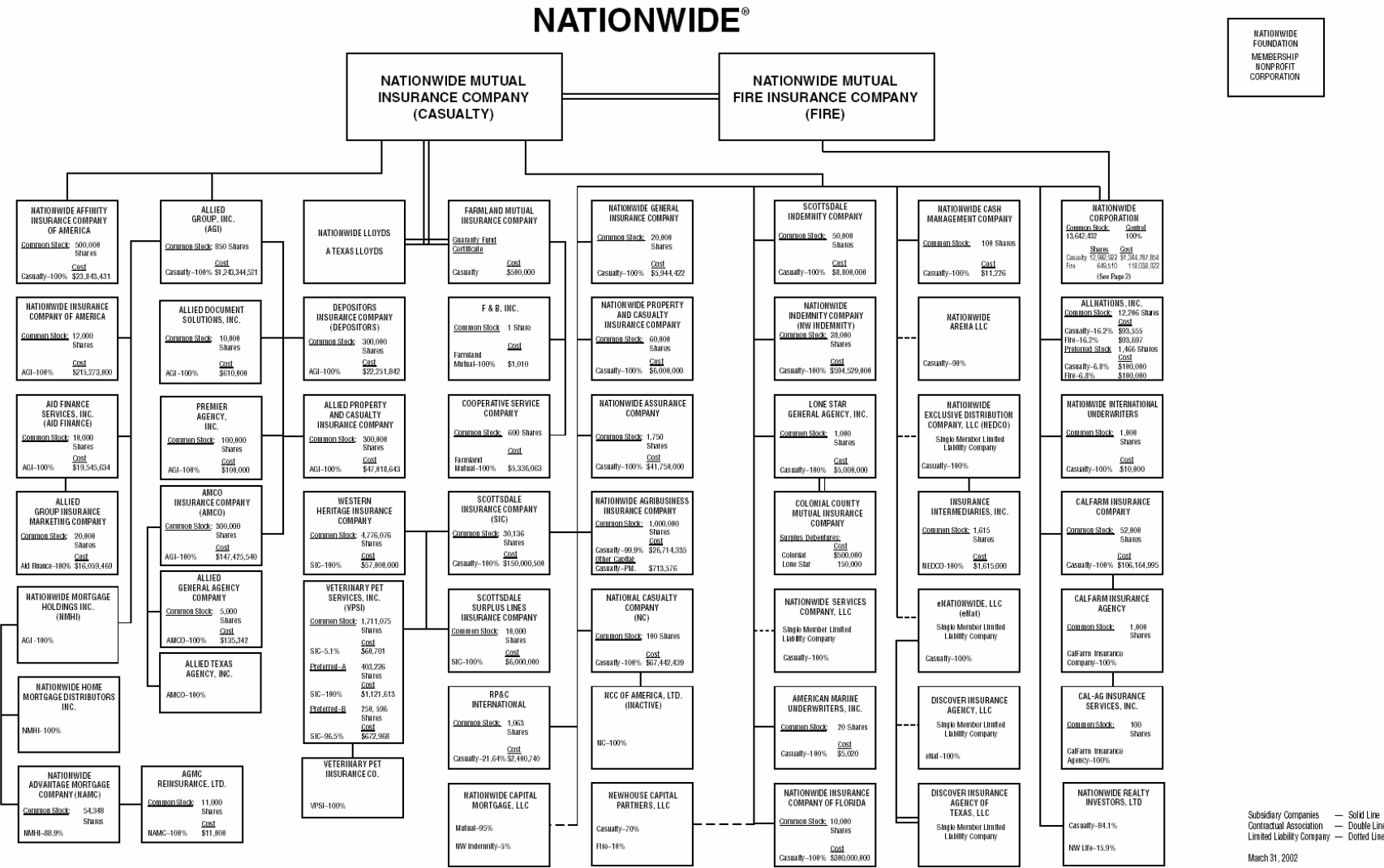
SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

During Current Year to Date - Allocated by States and Territories

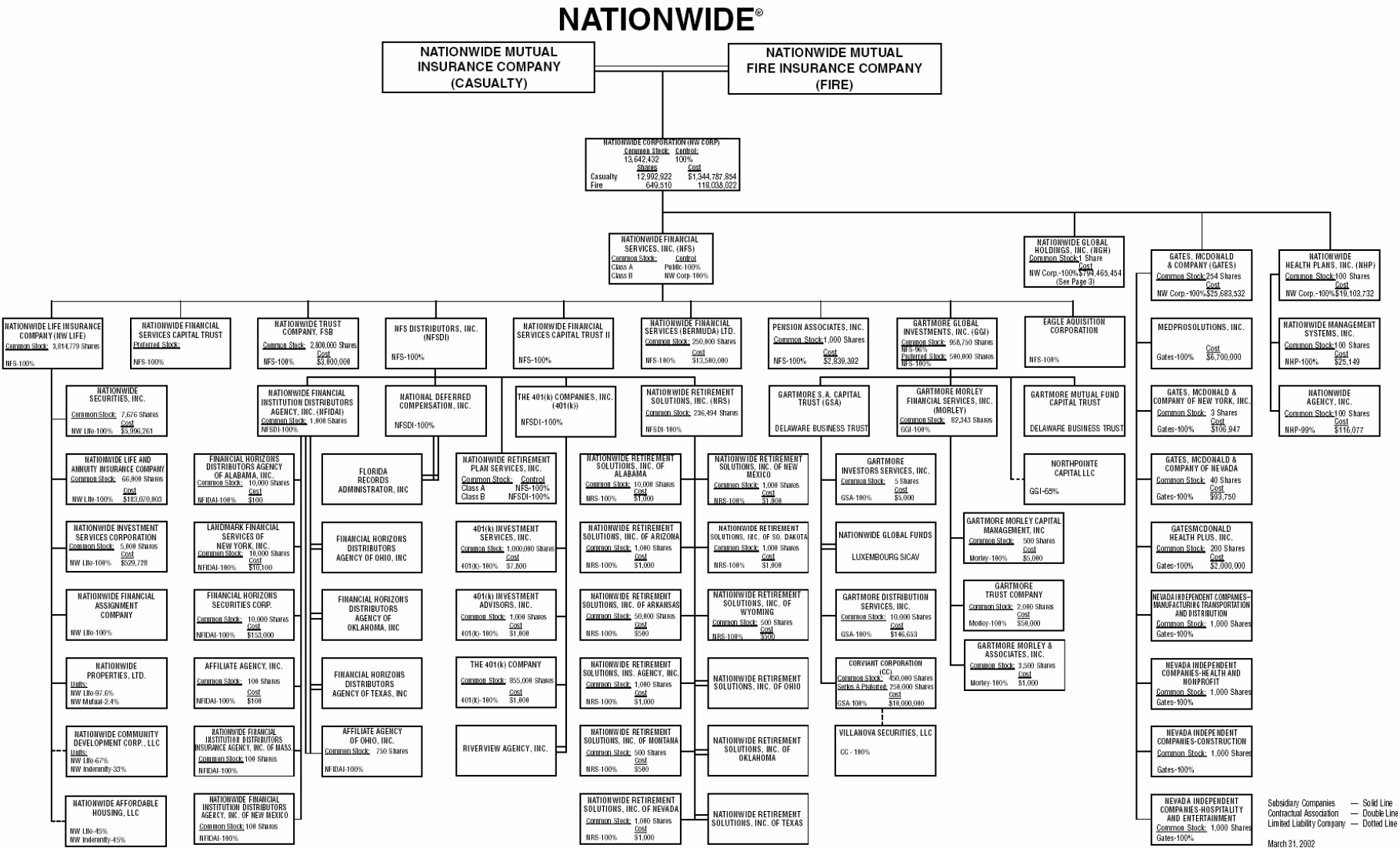
| States, Etc.                                                                                     |        | 1                                         | Direct Business Only       |                           |                                                                                                    |                                |                         |
|--------------------------------------------------------------------------------------------------|--------|-------------------------------------------|----------------------------|---------------------------|----------------------------------------------------------------------------------------------------|--------------------------------|-------------------------|
|                                                                                                  |        |                                           | Life Contracts             |                           | 4                                                                                                  | 5                              | 6                       |
|                                                                                                  |        |                                           | 2                          | 3                         |                                                                                                    |                                |                         |
|                                                                                                  |        | Is Insurer<br>Licensed?<br>(Yes or<br>No) | Life Insurance<br>Premiums | Annuity<br>Considerations | Accident and<br>Health Insurance<br>Premiums,<br>Including Policy,<br>Membership and<br>Other Fees | Deposit-Type<br>Contract Funds | Other<br>Considerations |
| 1. Alabama .....                                                                                 | AL     | Yes                                       | 2,417,712                  | 1,234,873                 | 269,705                                                                                            |                                | 28,304,166              |
| 2. Alaska .....                                                                                  | AK     | Yes                                       | 56,552                     |                           | 1,177                                                                                              |                                | 1,193,877               |
| 3. Arizona .....                                                                                 | AZ     | Yes                                       | 2,207,058                  | 366,775                   | 28,226                                                                                             |                                | 40,130,253              |
| 4. Arkansas .....                                                                                | AR     | Yes                                       | 808,805                    | 218,870                   | 183,299                                                                                            |                                | 7,451,057               |
| 5. California .....                                                                              | CA     | Yes                                       | 65,279,536                 | 1,956,394                 | 29,930,986                                                                                         |                                | 226,633,648             |
| 6. Colorado .....                                                                                | CO     | Yes                                       | 8,157,260                  | 607,483                   | 16,369                                                                                             |                                | 44,309,077              |
| 7. Connecticut .....                                                                             | CT     | Yes                                       | 5,727,768                  | 312,082                   | 859,588                                                                                            |                                | 43,339,946              |
| 8. Delaware .....                                                                                | DE     | Yes                                       | 101,562,128                | 174,477                   | 104,439                                                                                            |                                | 6,426,143               |
| 9. District of Columbia .....                                                                    | DC     | Yes                                       | 182,743                    |                           | 8,757                                                                                              |                                | 5,705,592               |
| 10. Florida .....                                                                                | FL     | Yes                                       | 28,573,437                 | 2,020,496                 | 1,313,541                                                                                          |                                | 200,675,484             |
| 11. Georgia .....                                                                                | GA     | Yes                                       | 6,827,679                  | 830,286                   | 593,208                                                                                            |                                | 59,937,811              |
| 12. Hawaii .....                                                                                 | HI     | Yes                                       | 4,629,606                  | 60,454                    | 940                                                                                                |                                | 15,112,319              |
| 13. Idaho .....                                                                                  | ID     | Yes                                       | 107,815                    |                           | 8,934                                                                                              |                                | 8,864,654               |
| 14. Illinois .....                                                                               | IL     | Yes                                       | 17,158,459                 | 1,589,855                 | 79,522                                                                                             |                                | 165,290,513             |
| 15. Indiana .....                                                                                | IN     | Yes                                       | 1,540,769                  | 88,104                    | 189,033                                                                                            |                                | 44,426,829              |
| 16. Iowa .....                                                                                   | IA     | Yes                                       | 477,444                    | 81,696                    | 58,056                                                                                             |                                | 19,227,486              |
| 17. Kansas .....                                                                                 | KS     | Yes                                       | 1,494,343                  | 499,533                   | 53,499                                                                                             |                                | 34,424,260              |
| 18. Kentucky .....                                                                               | KY     | Yes                                       | 2,143,999                  | 147,537                   | 144,225                                                                                            |                                | 20,226,978              |
| 19. Louisiana .....                                                                              | LA     | Yes                                       | 1,148,630                  | 227,835                   | 27,396                                                                                             |                                | 14,239,819              |
| 20. Maine .....                                                                                  | ME     | Yes                                       | 311,099                    |                           | 15,875                                                                                             |                                | 6,254,040               |
| 21. Maryland .....                                                                               | MD     | Yes                                       | 13,500,900                 | 1,550,721                 | 674,002                                                                                            |                                | 35,429,557              |
| 22. Massachusetts .....                                                                          | MA     | Yes                                       | 5,385,009                  | 669,383                   | 27,285                                                                                             |                                | 76,039,010              |
| 23. Michigan .....                                                                               | MI     | Yes                                       | 6,577,165                  | 1,498,855                 | 349,430                                                                                            |                                | 89,485,420              |
| 24. Minnesota .....                                                                              | MN     | Yes                                       | 23,259,603                 | 153,443                   | 46,176                                                                                             |                                | 36,832,335              |
| 25. Mississippi .....                                                                            | MS     | Yes                                       | 2,426,971                  | 163,663                   | 419,985                                                                                            |                                | 9,166,290               |
| 26. Missouri .....                                                                               | MO     | Yes                                       | 4,584,898                  | 565,220                   | 37,545                                                                                             |                                | 55,259,121              |
| 27. Montana .....                                                                                | MT     | Yes                                       | 134,964                    | 17,609                    | 3,945                                                                                              |                                | 3,993,419               |
| 28. Nebraska .....                                                                               | NE     | Yes                                       | 982,502                    |                           | 10,169                                                                                             |                                | 19,470,150              |
| 29. Nevada .....                                                                                 | NV     | Yes                                       | 13,215,578                 |                           | 6,430                                                                                              |                                | 7,417,264               |
| 30. New Hampshire .....                                                                          | NH     | Yes                                       | 771,040                    | 303,095                   | 68,455                                                                                             |                                | 14,206,169              |
| 31. New Jersey .....                                                                             | NJ     | Yes                                       | 5,387,521                  | 522,502                   | 242,348                                                                                            |                                | 84,059,889              |
| 32. New Mexico .....                                                                             | NM     | Yes                                       | 139,972                    | 114,050                   | 5,451                                                                                              |                                | 10,323,229              |
| 33. New York .....                                                                               | NY     | Yes                                       | 41,604,553                 | 2,128,210                 | 1,052,689                                                                                          |                                | 369,248,823             |
| 34. North Carolina .....                                                                         | NC     | Yes                                       | 21,848,851                 | 438,582                   | 2,602,539                                                                                          |                                | 46,760,700              |
| 35. North Dakota .....                                                                           | ND     | Yes                                       | 145,680                    | 19,000                    | 4,889                                                                                              |                                | 2,291,668               |
| 36. Ohio .....                                                                                   | OH     | Yes                                       | 20,684,894                 | 1,647,946                 | 30,406,474                                                                                         |                                | 115,633,502             |
| 37. Oklahoma .....                                                                               | OK     | Yes                                       | 326,719                    | 374,208                   | 12,879                                                                                             |                                | 24,765,168              |
| 38. Oregon .....                                                                                 | OR     | Yes                                       | 728,830                    | 344,454                   | 15,698                                                                                             |                                | 24,095,396              |
| 39. Pennsylvania .....                                                                           | PA     | Yes                                       | 33,207,031                 | 1,583,398                 | 2,172,853                                                                                          |                                | 86,158,145              |
| 40. Rhode Island .....                                                                           | RI     | Yes                                       | 1,178,283                  |                           | 50,382                                                                                             |                                | 10,968,111              |
| 41. South Carolina .....                                                                         | SC     | Yes                                       | 3,629,515                  |                           | 613,325                                                                                            |                                | 14,125,406              |
| 42. South Dakota .....                                                                           | SD     | Yes                                       | 754,165                    |                           | 4,578                                                                                              |                                | 3,619,452               |
| 43. Tennessee .....                                                                              | TN     | Yes                                       | 2,858,158                  | 601,680                   | 569,691                                                                                            |                                | 24,035,991              |
| 44. Texas .....                                                                                  | TX     | Yes                                       | 14,254,701                 | 669,387                   | 205,995                                                                                            |                                | 134,767,434             |
| 45. Utah .....                                                                                   | UT     | Yes                                       | 601,110                    | 16,997                    | 3,912                                                                                              |                                | 17,529,992              |
| 46. Vermont .....                                                                                | VT     | Yes                                       | 551,578                    | 64,818                    | 44,517                                                                                             |                                | 4,459,879               |
| 47. Virginia .....                                                                               | VA     | Yes                                       | 11,172,686                 | 308,794                   | 1,174,107                                                                                          |                                | 42,386,615              |
| 48. Washington .....                                                                             | WA     | Yes                                       | 1,314,530                  | 140,711                   | 12,282                                                                                             |                                | 35,946,369              |
| 49. West Virginia .....                                                                          | WV     | Yes                                       | 3,095,721                  | (151,929)                 | 1,051,595                                                                                          |                                | 5,841,124               |
| 50. Wisconsin .....                                                                              | WI     | Yes                                       | 678,711                    | 1,267,979                 | 5,403                                                                                              |                                | 50,441,666              |
| 51. Wyoming .....                                                                                | WY     | Yes                                       | 268,158                    |                           | 2,303                                                                                              | 1,478,186                      | 3,151,875               |
| 52. American Samoa .....                                                                         | AS     | No                                        |                            |                           |                                                                                                    |                                |                         |
| 53. Guam .....                                                                                   | GU     | Yes                                       |                            |                           |                                                                                                    |                                | 833,930                 |
| 54. Puerto Rico .....                                                                            | PR     | Yes                                       | 202,726                    | 187,957                   | (761)                                                                                              |                                | 5,001,547               |
| 55. US Virgin Islands .....                                                                      | VI     | Yes                                       | 3,044                      |                           | 6,307                                                                                              |                                |                         |
| 56. Canada .....                                                                                 | CN     | No                                        | 109,696                    |                           | 5,632                                                                                              |                                |                         |
| 57. Aggregate Other Alien .....                                                                  | OT     | XXX                                       | 109,050                    | 30,676                    | 234                                                                                                | 575,000,000                    |                         |
| 58. Subtotal .....                                                                               | (a) 54 |                                           | 486,507,355                | 25,648,159                | 75,795,519                                                                                         | 576,478,186                    | 2,455,918,598           |
| 90. Reporting entity contributions for employee benefit plans .....                              | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities .....               | XXX    |                                           | 3,840,404                  |                           |                                                                                                    |                                |                         |
| 92. Dividends or refunds applied to shorten endowment or premium paying period .....             | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 93. Premium or annuity considerations waived under disability or other contract provisions ..... | XXX    |                                           | 545,931                    |                           |                                                                                                    |                                |                         |
| 94. Aggregate of other amounts not allocable by State .....                                      | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 95. Totals (Direct Business) .....                                                               | XXX    |                                           | 490,893,690                | 25,648,159                | 75,795,519                                                                                         | 576,478,186                    | 2,455,918,598           |
| 96. Plus Reinsurance Assumed .....                                                               | XXX    |                                           | 49,248                     |                           | 873,445                                                                                            |                                | 347,005,431             |
| 97. Totals (All Business) .....                                                                  | XXX    |                                           | 490,942,938                | 25,648,159                | 76,668,964                                                                                         | 576,478,186                    | 2,802,924,029           |
| 98. Less Reinsurance Ceded .....                                                                 | XXX    |                                           | 10,302,877                 |                           | 77,546,669                                                                                         |                                | 18,829,042              |
| 99. Totals (All Business) less Reinsurance Ceded .....                                           | XXX    |                                           | 480,640,061                | 25,648,159                | (877,705)                                                                                          | 576,478,186                    | 2,784,094,987           |
| DETAILS OF WRITE-INS                                                                             |        |                                           |                            |                           |                                                                                                    |                                |                         |
| 5701. Alien(01) .....                                                                            | XXX    |                                           | 109,050                    | 30,676                    | 234                                                                                                | 575,000,000                    |                         |
| 5702. ....                                                                                       | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 5703. ....                                                                                       | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 5798. Summary of remaining write-ins for Line 57 from overflow page .....                        | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above) .....                               | XXX    |                                           | 109,050                    | 30,676                    | 234                                                                                                | 575,000,000                    |                         |
| 9401. ....                                                                                       | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 9402. ....                                                                                       | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 9403. ....                                                                                       | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 9498. Summary of remaining write-ins for Line 94 from overflow page .....                        | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |
| 9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above) .....                               | XXX    |                                           |                            |                           |                                                                                                    |                                |                         |

(a) Insert the number of yes responses except for Canada and Other Alien.

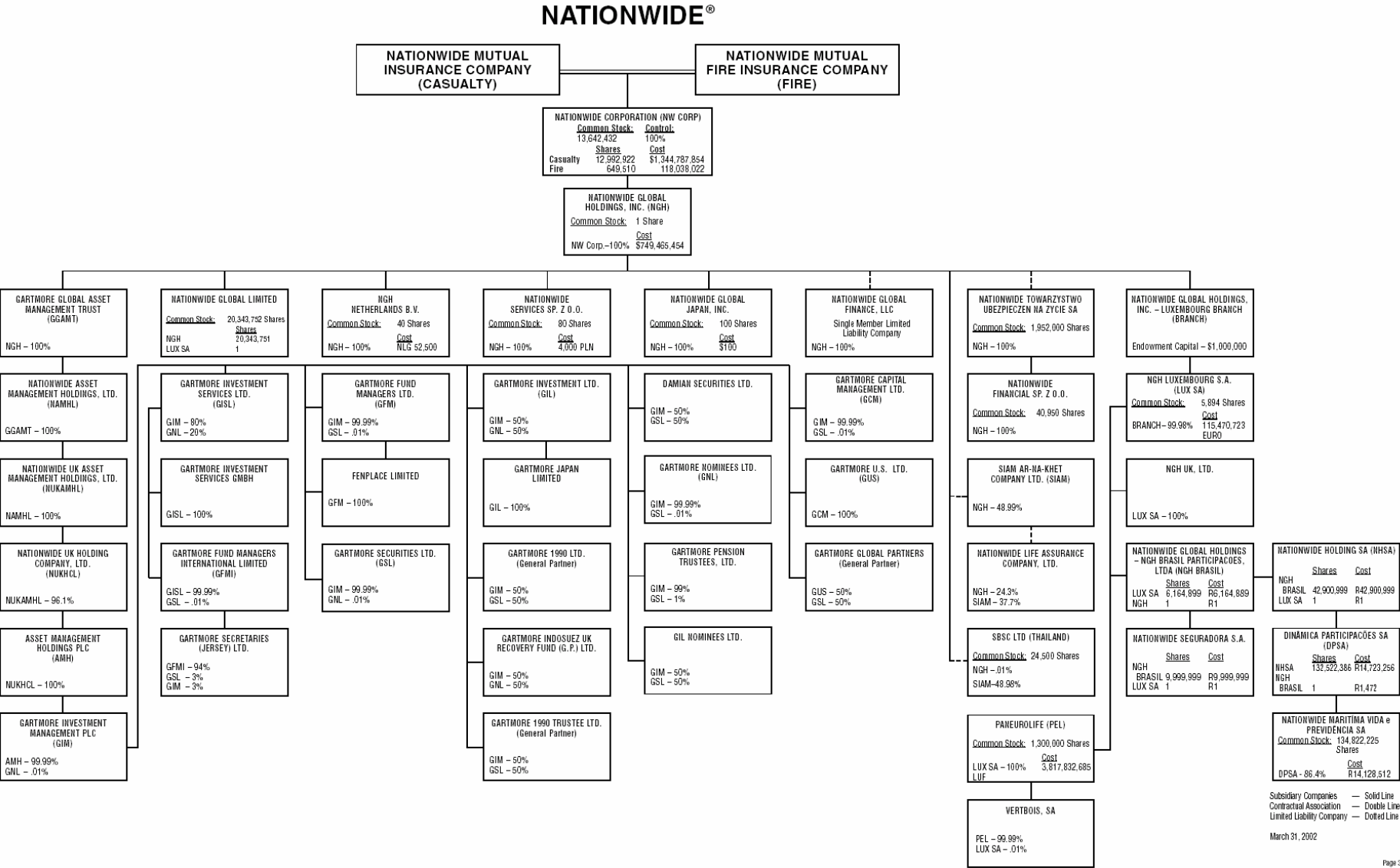
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

RESPONSES

1.

Will the SVO Compliance Certification be filed with this statement?

.....Yes.....
2.

Will the Trusteed Surplus Statement be filed with the State of Domicile and the NAIC with this statement?

.....No.....

Explanations:

Bar Codes:

Trusteed Surplus Statement (Document Identifier 490) here:



OVERFLOW PAGE FOR WRITE-INS

LQ003 Additional Aggregate Lines for Page 03 Line 25.

|                                                               |           |             |  |
|---------------------------------------------------------------|-----------|-------------|--|
| *LIAB                                                         |           |             |  |
| 2504. LOSS RECOGNITION RESERVE.....                           | 2,334,250 | 2,449,604   |  |
| 2505. RESERVE FOR FULLY PURCHASED ANNUITIES.....              | 0         | 398,671,302 |  |
| 2597. Summary of remaining write-ins for Line 25 from Page 03 | 2,334,250 | 401,120,906 |  |

LQ004 Additional Aggregate Lines for Page 04 Line 27.

|                                                               |             |           |            |
|---------------------------------------------------------------|-------------|-----------|------------|
| *SUMOPS                                                       |             |           |            |
| 2704. LOSS RECOGNITION RESERVE.....                           | (115,354)   | (24,049)  | (894,359)  |
| 2705. INCREASE IN RESERVE FOR RATE STABILIZATION.....         | (430,601)   | (148,162) | (156,725)  |
| 2706. INCREASE IN RESERVES FOR FULLY PURCHASED ANNUITIES..... | (1,544,168) | 6,492,231 | 10,168,145 |
| 2797. Summary of remaining write-ins for Line 27 from Page 04 | (2,090,123) | 6,320,020 | 9,117,061  |

## EO1

**Showing all Real Estate ACQUIRED During the Current Quarter**

[illegible]

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing all Mortgage Loans ACQUIRED during the Current Quarter

| 1                                                                       | Location          |       | 4         | 5             | 6                | 7                                                         | 8                                 | 9                                                  | 10                          | 11                                  |
|-------------------------------------------------------------------------|-------------------|-------|-----------|---------------|------------------|-----------------------------------------------------------|-----------------------------------|----------------------------------------------------|-----------------------------|-------------------------------------|
|                                                                         | 2                 | 3     |           |               |                  |                                                           |                                   |                                                    |                             |                                     |
| Loan Number                                                             | City              | State | Loan Type | Date Acquired | Rate of Interest | Book Value/Recorded Investment Excluding Accrued Interest | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Value of Land and Buildings | Date of Last Appraisal or Valuation |
| 00-1000316                                                              | Daytona Beach     | FL    |           | 05/29/2001    | 4.430            | 2,303,513                                                 | 0                                 | 0                                                  | 35,519,274                  | 07/01/2000                          |
| 00-1000349                                                              | Lower Providence  | PA    |           | 01/29/2002    | 8.430            | 10,928,455                                                | 0                                 | 0                                                  | 17,069,138                  | 10/18/2000                          |
| 00-1000353                                                              | Lower Providence  | PA    |           | 01/29/2002    | 8.450            | 2,411,372                                                 | 0                                 | 0                                                  | 3,923,785                   | 10/18/2000                          |
| 00-1000360                                                              | Columbus          | OH    |           | 07/17/2001    | 3.880            | 1,087,756                                                 | 0                                 | 0                                                  | 29,500,000                  | 02/05/2001                          |
| 00-1000544                                                              | Naples            | FL    |           | 02/21/2002    | 7.130            | 4,850,000                                                 | 0                                 | 0                                                  | 7,500,000                   | 03/23/2001                          |
| 00-1000608                                                              | Dallas            | TX    |           | 01/14/2002    | 7.910            | 5,150,000                                                 | 0                                 | 0                                                  | 6,850,000                   | 05/30/2001                          |
| 00-1000618                                                              | Columbus          | OH    |           | 01/16/2002    | 7.040            | 6,000,000                                                 | 0                                 | 0                                                  | 8,350,000                   | 10/24/2001                          |
| 00-1000663                                                              | Austin            | TX    |           | 01/15/2002    | 7.220            | 14,000,000                                                | 0                                 | 0                                                  | 21,758,948                  | 07/27/2001                          |
| 00-1000692                                                              | Cape Coral        | FL    |           | 02/07/2002    | 7.350            | 2,950,000                                                 | 0                                 | 0                                                  | 3,966,387                   | 02/07/2002                          |
| 00-1000729                                                              | Lyndhurst         | NJ    |           | 07/31/2001    | 4.380            | 2,430,772                                                 | 0                                 | 0                                                  | 28,500,000                  | 06/18/2001                          |
| 00-1000739                                                              | Harrisonburg      | VA    |           | 01/28/2002    | 7.500            | 9,650,000                                                 | 0                                 | 0                                                  | 13,100,000                  | 01/09/2002                          |
| 00-1000753                                                              | Lewis Center      | OH    |           | 01/16/2002    | 7.290            | 4,000,000                                                 | 0                                 | 0                                                  | 5,012,048                   | 12/03/2001                          |
| 00-1000778                                                              | Chapel Hill       | NC    |           | 01/31/2002    | 6.410            | 5,200,000                                                 | 0                                 | 0                                                  | 6,627,451                   | 11/30/2001                          |
| 00-1000794                                                              | Lynnwood          | WA    |           | 01/31/2002    | 6.220            | 5,800,000                                                 | 0                                 | 0                                                  | 9,063,887                   | 11/05/2001                          |
| 00-1000795                                                              | Kent              | WA    |           | 01/31/2002    | 6.220            | 3,400,000                                                 | 0                                 | 0                                                  | 5,317,361                   | 11/01/2001                          |
| 00-1000809                                                              | Port Richey       | FL    |           | 02/05/2002    | 4.580            | 4,900,000                                                 | 0                                 | 0                                                  | 6,785,000                   | 10/19/2001                          |
| 00-1000810                                                              | Piscataway        | NJ    |           | 03/01/2002    | 6.950            | 11,200,000                                                | 0                                 | 0                                                  | 15,623,463                  | 01/03/2002                          |
| 00-1000816                                                              | Macon             | GA    |           | 03/28/2002    | 6.120            | 7,425,000                                                 | 0                                 | 0                                                  | 44,000,000                  | 11/16/2001                          |
| 00-1000826                                                              | City of Industry  | CA    |           | 01/16/2002    | 6.900            | 8,000,000                                                 | 0                                 | 0                                                  | 16,169,519                  | 12/11/2001                          |
| 00-1000828                                                              | Boca Raton        | FL    |           | 03/29/2002    | 6.820            | 9,200,000                                                 | 0                                 | 0                                                  | 14,000,000                  | 12/12/2001                          |
| 00-1000840                                                              | Marlborough       | MA    |           | 03/11/2002    | 6.870            | 10,100,000                                                | 0                                 | 0                                                  | 14,057,310                  | 12/10/2001                          |
| 00-1000841                                                              | Bellevue          | WA    |           | 03/05/2002    | 6.700            | 11,300,000                                                | 0                                 | 0                                                  | 22,322,131                  | 01/24/2002                          |
| 00-1000848                                                              | New Albany        | OH    |           | 02/07/2002    | 7.300            | 3,000,000                                                 | 0                                 | 0                                                  | 4,509,000                   | 12/19/2001                          |
| 00-1000863                                                              | Chicago           | IL    |           | 01/28/2002    | 5.000            | 40,000,000                                                | 0                                 | 0                                                  | 68,000,000                  | 01/22/2002                          |
| 00-1000864                                                              | Tualatin          | OR    |           | 03/22/2002    | 7.370            | 2,500,000                                                 | 0                                 | 0                                                  | 4,550,000                   | 01/31/2002                          |
| 00-1000866                                                              | Fort Walton Beach | FL    |           | 01/31/2002    | 6.670            | 13,678,373                                                | 0                                 | 0                                                  | 24,939,275                  | 04/04/1997                          |
| 00-1000867                                                              | Salt Lake City    | UT    |           | 03/01/2002    | 7.400            | 3,800,000                                                 | 0                                 | 0                                                  | 5,500,000                   | 01/10/2002                          |
| 00-1000871                                                              | Fort Walton Beach | FL    |           | 01/31/2002    | 6.670            | 2,328,092                                                 | 0                                 | 0                                                  | 4,244,725                   | 04/04/1997                          |
| 00-1000872                                                              | Ontario           | CA    |           | 03/26/2002    | 7.150            | 1,700,000                                                 | 0                                 | 0                                                  | 3,660,000                   | 01/24/2002                          |
| 00-1000876                                                              | Wall Township     | NJ    |           | 02/15/2002    | 6.590            | 4,900,000                                                 | 0                                 | 0                                                  | 7,529,816                   | 01/15/2002                          |
| 00-1000880                                                              | Miami             | FL    |           | 03/13/2002    | 6.790            | 24,000,000                                                | 0                                 | 0                                                  | 48,000,000                  | 02/05/2002                          |
| 00-1000884                                                              | Salem             | OR    |           | 03/01/2002    | 7.000            | 5,072,414                                                 | 0                                 | 0                                                  | 9,200,000                   | 02/14/2002                          |
| 00-1000903                                                              | Union City        | CA    |           | 03/28/2002    | 7.370            | 7,000,000                                                 | 0                                 | 0                                                  | 11,450,000                  | 03/09/2002                          |
| 00-9000129                                                              | Omaha             | NE    |           | 03/22/2002    | 8.000            | 259,700                                                   | 0                                 | 0                                                  | 355,250                     | 01/25/2002                          |
| 00-9000130                                                              | Omaha             | NE    |           | 03/22/2002    | 8.000            | 306,250                                                   | 0                                 | 0                                                  | 428,750                     | 01/25/2002                          |
| 00-9000131                                                              | Omaha             | NE    |           | 03/22/2002    | 8.000            | 651,700                                                   | 0                                 | 0                                                  | 940,800                     | 01/25/2002                          |
| 00-9000132                                                              | Omaha             | NE    |           | 03/22/2002    | 8.000            | 269,500                                                   | 0                                 | 0                                                  | 392,000                     | 01/25/2002                          |
| 0599999 - Mortgages in good standing - Commercial Mortgages - All Other |                   |       |           |               |                  | 251,752,897                                               | 0                                 | 0                                                  | 528,715,318                 | XXX                                 |
| 0799999 - Total - Mortgages in Good Standing                            |                   |       |           |               |                  | 251,752,897                                               | 0                                 | 0                                                  | 528,715,318                 | XXX                                 |
| 9999999 Totals                                                          |                   |       |           |               |                  | 251,752,897                                               | 0                                 | 0                                                  | 528,715,318                 | XXX                                 |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing all Mortgage Loans SOLD, transferred or paid in full during the Current Quarter

| 1                                       | Location          |       | 4         | 5             | 6                                                                    | 7                                 | 8                                                  | 9                                                                        | 10                     | 11                                     | 12                             | 13                          |
|-----------------------------------------|-------------------|-------|-----------|---------------|----------------------------------------------------------------------|-----------------------------------|----------------------------------------------------|--------------------------------------------------------------------------|------------------------|----------------------------------------|--------------------------------|-----------------------------|
|                                         | 2                 | 3     |           |               |                                                                      |                                   |                                                    |                                                                          |                        |                                        |                                |                             |
| Loan Number                             | City              | State | Loan Type | Date Acquired | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Book Value/Recorded Investment Excluding Accrued Interest at Disposition | Consideration Received | Foreign Exchange Profit (Loss) on Sale | Realized Profit (Loss) on Sale | Total Profit (Loss) on Sale |
| 00-1000174                              | Cambridge         | MA    |           | 03/16/2000    | 34,150,000                                                           | .0                                | .0                                                 | 34,150,000                                                               | 34,523,843             |                                        |                                |                             |
| 00-1000190                              | Kearns            | UT    |           | 06/19/2000    | 4,875,100                                                            | .0                                | .0                                                 | 4,860,956                                                                | 4,891,655              |                                        |                                |                             |
| 03-0285862                              | Reno              | NV    |           | 12/01/1998    | 26,799                                                               | .0                                | .0                                                 | 8,990                                                                    | 9,046                  |                                        |                                |                             |
| 03-0286432                              | Houston           | TX    |           | 12/01/1998    | 14,505                                                               | .0                                | .0                                                 | 14,066                                                                   | 13,623                 |                                        |                                |                             |
| 03-0287319                              | Bellevue          | NE    |           | 11/01/1998    | 24,713                                                               | .0                                | .0                                                 | 23,975                                                                   | 24,143                 |                                        |                                |                             |
| 03-0294030                              | San Jose          | CA    |           | 11/01/1998    | 3,428,206                                                            | .0                                | .0                                                 | 3,359,733                                                                | 3,406,489              |                                        |                                |                             |
| 03-0295980                              | Elizabeth City    | NC    |           | 12/01/1998    | 1,752,382                                                            | .0                                | .0                                                 | 1,742,623                                                                | 939,693                |                                        | (842,623)                      | (842,623)                   |
| 03-0302826                              | Salem             | OR    |           | 11/01/1998    | 5,108,575                                                            | .0                                | .0                                                 | 5,072,414                                                                | 5,072,414              |                                        |                                |                             |
| 03-0303309                              | Dallas            | TX    |           | 12/10/1998    | 4,409,314                                                            | .0                                | .0                                                 | 4,388,201                                                                | 4,388,201              |                                        | 342                            | 342                         |
| 03-0303336                              | Perris            | CA    |           | 12/15/1998    | 8,546,824                                                            | .0                                | .0                                                 | 8,522,051                                                                | 8,553,329              |                                        |                                |                             |
| 03-0303414                              | La Puente         | CA    |           | 12/10/1998    | 6,368,030                                                            | .0                                | .0                                                 | 6,377,609                                                                | 6,396,590              |                                        |                                |                             |
| 03-0304144                              | Hopkinton         | MA    |           | 12/01/1998    | 1,575,954                                                            | .0                                | .0                                                 | 1,548,272                                                                | 1,632,538              |                                        |                                |                             |
| 03-0305627                              | Milford           | MA    |           | 12/01/1998    | 9,000,529                                                            | .0                                | .0                                                 | 8,964,291                                                                | 8,982,667              |                                        |                                |                             |
| 03-0306366                              | Las Vegas         | NV    |           | 12/15/1998    | 9,056,088                                                            | .0                                | .0                                                 | 9,089,941                                                                | 9,118,426              |                                        |                                |                             |
| 03-0306577                              | Cincinnati        | OH    |           | 12/10/1998    | 14,289,758                                                           | .0                                | .0                                                 | 14,289,758                                                               | 14,392,144             |                                        |                                |                             |
| 03-0308226                              | Cincinnati        | OH    |           | 12/10/1998    | 2,599,417                                                            | .0                                | .0                                                 | 2,599,417                                                                | 2,615,773              |                                        |                                |                             |
| 03-0310171                              | Kearns            | UT    |           | 12/10/1998    | 5,757,673                                                            | .0                                | .0                                                 | 5,741,136                                                                | 5,777,662              |                                        |                                |                             |
| 03-0310391                              | Fort Walton Beach | FL    |           | 12/01/1998    | 13,710,487                                                           | .0                                | .0                                                 | 13,678,373                                                               | 13,777,101             |                                        |                                |                             |
| 03-0310406                              | Fort Walton Beach | FL    |           | 12/01/1998    | 2,333,975                                                            | .0                                | .0                                                 | 2,328,092                                                                | 2,343,411              |                                        |                                |                             |
| 03-0311636                              | Scottsdale        | AZ    |           | 02/03/1999    | 956,966                                                              | .0                                | .0                                                 | 955,558                                                                  | 960,664                |                                        |                                |                             |
| 03-4000054                              | Washington        | NC    |           | 12/01/1998    | 2,557,214                                                            | .0                                | .0                                                 | 2,499,876                                                                | 2,516,461              |                                        |                                |                             |
| 03-4000105                              | Indianapolis      | IN    |           | 12/10/1998    | 661,780                                                              | .0                                | .0                                                 | 610,978                                                                  | 612,619                |                                        |                                |                             |
| 03-4000283                              | Charlotte         | NC    |           | 12/01/1998    | 1,891,593                                                            | .0                                | .0                                                 | 1,885,082                                                                | 1,890,781              |                                        |                                |                             |
| 03-4000292                              | Charlotte         | NC    |           | 12/01/1998    | 2,306,821                                                            | .0                                | .0                                                 | 2,298,880                                                                | 2,312,276              |                                        |                                |                             |
| 03-4002258                              | Horsham           | PA    |           | 07/28/1999    | 4,559,457                                                            | .0                                | .0                                                 | 4,539,187                                                                | 4,925,496              |                                        | (16,499)                       | (16,499)                    |
| 0199999 - Mortgages closed by repayment |                   |       |           |               | 139,962,162                                                          | 0                                 | 0                                                  | 139,549,458                                                              | 140,077,046            |                                        | (858,779)                      | (858,779)                   |
| 03-0302082                              | Toledo            | OH    |           | 12/15/1998    | 4,013,723                                                            | .0                                | .0                                                 | 3,969,244                                                                | 3,969,244              |                                        | (908,147)                      | (908,147)                   |
| 03-0303941                              | San Antoino       | TX    |           | 12/01/1998    | 5,428,659                                                            | .0                                | .0                                                 | 5,583,000                                                                | 5,583,000              |                                        | (1,101)                        | (1,101)                     |
| 0399999 - Mortgages transferred         |                   |       |           |               | 9,442,382                                                            | 0                                 | 0                                                  | 9,552,244                                                                | 9,552,244              |                                        | (909,248)                      | (909,248)                   |
| 9999999 Totals                          |                   |       |           |               | 149,404,545                                                          | 0                                 | 0                                                  | 149,101,702                                                              | 149,629,290            |                                        | (1,768,027)                    | (1,768,027)                 |

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STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

| 1<br>CUSIP<br>Identification                           | 2<br>Description                                                               | 3<br>Date Acquired | 4<br>Name of Vendor            | 5<br>Number of<br>Shares of Stock | 6<br>Actual<br>Cost | 7<br>Par Value | 8<br>Paid for Accrued<br>Interest and Dividends | 9<br>NAIC<br>Designation <sup>(a)</sup> |
|--------------------------------------------------------|--------------------------------------------------------------------------------|--------------------|--------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| BONDS<br>Special Revenue & Assessment<br>United States |                                                                                |                    |                                |                                   |                     |                |                                                 |                                         |
| 312913-ZE-9                                            | FHLMC REMIC Ser 7.000% 12/15/22<br>1437-HD                                     | 03/01/2002         | Interest Capitalization        |                                   | 70,103              | 70,103         |                                                 | 1Z                                      |
| 312915-HX-2                                            | FHLMC REMIC Ser 7.000% 08/15/22<br>1502-PZ                                     | 03/01/2002         | Interest Capitalization        |                                   | 322,311             | 322,311        |                                                 | 1Z                                      |
| 312915-PK-1                                            | FHLMC REMIC Ser 7.500% 04/15/23<br>1494-PZ                                     | 03/28/2002         | First Tennessee Bank NA        |                                   | 10,252,787          | 9,799,558      | 8,166                                           | 1                                       |
| 312915-UF-6                                            | FHLMC REMIC Ser 1504 Z 7.000% 05/15/23<br>FHLMC REMIC Ser 2423 7.000% 05/15/23 | 02/26/2002         | UBS, Warburg, Dillon Read      |                                   | 14,327,941          | 13,893,761     |                                                 | 1                                       |
| 31339W-BZ-8                                            | FHLMC REMIC Ser 6.500% 09/17/16<br>ME                                          | 03/20/2002         | UBS, Warburg, Dillon Read      |                                   | 12,435,000          | 12,000,000     | 63,000                                          | 1                                       |
| 3133T5-U7-6                                            | FHLMC REMIC Ser 2215 6.500% 02/15/30<br>G-43-PE                                | 03/01/2002         | Direct                         |                                   | 2,714,673           | 2,653,172      |                                                 | 1                                       |
| 3133TN-HV-9                                            | FHLMC REMIC Ser 2215 6.500% 02/15/30<br>CI PG                                  | 03/21/2002         | Various                        |                                   | 13,972,188          | 14,000,000     | 58,139                                          | 1                                       |
| 3133TT-WY-3                                            | FHLMC REMIC Ser 2326 6.500% 11/15/29<br>PW                                     | 03/01/2002         | Salomon Smith Barney           |                                   | 29,957,067          | 30,000,000     | 27,083                                          | 1                                       |
| 31358N-5B-4                                            | FNMA REMIC Ser 7.000% 07/25/22<br>1992-124 PZ                                  | 03/01/2002         | Interest Capitalization        |                                   | 349,822             | 349,822        |                                                 | 1Z                                      |
| 31358P-NR-4                                            | FNMA REMIC Ser 7.500% 09/25/21<br>1992-138E                                    | 03/01/2002         | Direct                         |                                   | 1,940,521           | 1,893,690      |                                                 | 1                                       |
| 31358R-G5-6                                            | FNMA REMIC Ser 6.850% 06/25/22<br>1992-214 Z                                   | 03/01/2002         | Interest Capitalization        |                                   | 79,621              | 79,621         |                                                 | 1Z                                      |
| 31358S-UU-3                                            | FNMA Grantor Tr Ser 7.000% 05/25/07<br>2000-39 VB                              | 02/27/2002         | Raymond James & Assoc Inc.     |                                   | 20,825,000          | 20,000,000     | 11,667                                          | 1Z                                      |
| 31359E-LJ-8                                            | FNMA REMIC Ser 6.500% 10/25/23<br>1993-204ZA                                   | 03/01/2002         | Interest Capitalization        |                                   | 151,687             | 151,687        |                                                 | 1                                       |
| 31359Q-UN-2                                            | FNMA REMIC Ser 1997-56 7.000% 09/18/27<br>Z                                    | 02/07/2002         | Nomura Securities Int'l Inc.   |                                   | 7,424,221           | 7,283,111      | 15,578                                          | 1                                       |
| 31359Q-UN-2                                            | FNMA REMIC Ser 1997-56 7.000% 09/18/27<br>Z                                    | 03/01/2002         | Interest Capitalization        |                                   | 42,485              | 42,485         |                                                 | 1                                       |
| 31359W-KE-0                                            | FNMA REMIC Ser 1999-33 6.000% 05/25/10<br>VA                                   | 03/21/2002         | Direct                         |                                   | 3,019,064           | 3,009,190      | 12,538                                          | 1                                       |
| 31392B-WQ-5                                            | FNMA REMIC Ser 2002-4 6.500% 07/25/20<br>CI VB                                 | 02/13/2002         | CS First Boston Corporation    |                                   | 3,886,907           | 3,888,122      | 12,636                                          | 1                                       |
| 38373R-DP-1                                            | Government Natl Mtg 6.500% 07/16/30<br>Assn Ser 2001-26 CI PB                  | 02/07/2002         | Lehman Brothers Inc.           |                                   | 4,241,794           | 4,205,000      | 8,352                                           | 1Z                                      |
| 911760-GT-7                                            | Vendee Mtg Tr REMIC 7.250% 09/15/25<br>Ser 1995-3 1Z                           | 01/30/2002         | Greenwich Capital Markets Inc. |                                   | 16,609,993          | 15,936,225     | 9,628                                           | 1Z                                      |
| 911760-GT-7                                            | Vendee Mtg Tr REMIC 7.250% 09/15/25<br>Ser 1995-3 1Z                           | 03/01/2002         | Interest Capitalization        |                                   | 96,281              | 96,281         |                                                 | 1Z                                      |
| Total United States                                    |                                                                                |                    |                                |                                   | 142,719,466         | 139,674,139    | 226,787                                         | XXX                                     |
| 3199999 - Total - Bonds - Special Revenue              |                                                                                |                    |                                |                                   | 142,719,466         | 139,674,139    | 226,787                                         | XXX                                     |
| Public Utilities (unaffiliated)<br>United States       |                                                                                |                    |                                |                                   |                     |                |                                                 |                                         |
| 037735-BL-0                                            | Appalachian Pwr Co 1st 6.800% 03/01/06<br>Mtg Bd                               | 01/25/2002         | Dain Rauschar Inc.             |                                   | 1,250,532           | 1,200,000      | 33,773                                          | 1PE                                     |
| 172476-AA-1                                            | Cinergy Global 6.200% 11/03/08<br>Resources Sr Nt                              | 02/21/2002         | Dain Rauschar Inc.             |                                   | 1,086,065           | 1,060,000      | 20,629                                          | 1                                       |
| 186118-AJ-4                                            | Cleveland Elec 7.130% 07/01/07<br>Illuminating Co Nt Ser B                     | 02/14/2002         | Dain Rauschar Inc.             |                                   | 2,701,775           | 2,500,000      | 24,262                                          | 1PE                                     |
| 210518-AY-2                                            | Consumers Energy Co Sr 6.500% 06/15/18<br>Remktd Secd Nt Ser B                 | 03/18/2002         | Banc One Capital               |                                   | 6,019,920           | 6,000,000      | 104,000                                         | 2PE                                     |
| 210518-BN-5                                            | Consumers Energy Co 6.000% 03/15/05<br>1st Mtg Bond                            | 03/18/2002         | Banc One Capital               |                                   | 8,997,930           | 9,000,000      |                                                 | 2PE                                     |
| 26439R-AB-2                                            | Duke Cap Corp Sr Nt 6.250% 07/15/05<br>El Paso Elec Co 1st 9.400% 05/01/11     | 01/07/2002         | Baird Robert W & Co Inc.       |                                   | 2,158,443           | 2,100,000      | 63,802                                          | 1                                       |
| 283677-AU-6                                            | Mtg Bond Ser E                                                                 | 02/26/2002         | Salomon Smith Barney           |                                   | 1,108,050           | 1,000,000      | 31,333                                          | 2PE                                     |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

| 1<br>CUSIP<br>Identification               | 2<br>Description                           | 3<br>Date Acquired | 4<br>Name of Vendor           | 5<br>Number of<br>Shares of Stock | 6<br>Actual<br>Cost | 7<br>Par Value | 8<br>Paid for Accrued<br>Interest and Dividends | 9<br>NAIC<br>Designation <sup>(a)</sup> |
|--------------------------------------------|--------------------------------------------|--------------------|-------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 293489-AA-8                                | Enogex Inc Sr Nt 8.125% 01/15/10           | 03/13/2002         | McDonald & Co Sec Inc         |                                   | 7,381,613           | 7,000,000      | 99,531                                          | 2                                       |
| 341099-BH-1                                | Florida Pwr Corp 1st 6.875% 02/01/08       | 02/26/2002         | McDonald & Co Sec Inc         |                                   | 1,055,170           | 1,000,000      | 5,729                                           | 2PE                                     |
| 49337E-AB-6                                | Keyspan Gas East MT Nt 6.900% 01/15/08     | 02/08/2002         | Goldman Sachs & Company       |                                   | 2,124,140           | 2,000,000      | 10,733                                          | 1                                       |
| 637432-CQ-6                                | National Rural 6.000% 05/15/06             | 02/07/2002         | Various                       |                                   | 11,629,060          | 11,500,000     | 151,750                                         | 1                                       |
| 66416T-AE-5                                | Utilities Coll Tr Nt                       |                    |                               |                                   |                     |                |                                                 |                                         |
|                                            | Northeast Generation 4.998% 10/15/05       |                    |                               |                                   |                     |                |                                                 |                                         |
| 66416T-AE-5                                | Co Sr Sec Nt Ser A                         | 02/11/2002         | Tax Free Exchange             |                                   | 10,000,000          | 10,000,000     | 156,882                                         | 2PE                                     |
| 664785-AF-9                                | Northern Border 7.100% 03/15/11            | 02/20/2002         | Bank of America BISD Dealer   |                                   | 984,520             | 1,000,000      | 31,556                                          | 2PE                                     |
|                                            | Partners Nt                                |                    |                               |                                   |                     |                |                                                 |                                         |
| 66765R-BN-5                                | Northwest Natural Gas 7.130% 03/26/12      | 03/21/2002         | Merrill Lynch                 |                                   | 9,119,728           | 9,000,000      |                                                 | 1PE                                     |
| 668074-AF-4                                | Co 1st Mtg MT Nt Ser B                     | 03/08/2002         | CS First Boston Corporation   |                                   | 13,992,440          | 14,000,000     |                                                 | 2PE                                     |
| 695114-BM-9                                | Northwestern Corp Nt 7.875% 03/15/07       | 02/27/2002         | Pressprich R W                |                                   | 7,331,452           | 7,283,000      | 115,386                                         | 1                                       |
|                                            | Pacificorp 1st Mtg Bd 5.650% 11/01/06      |                    |                               |                                   |                     |                |                                                 |                                         |
| 723484-AB-7                                | Pinnacle West Cap Corp 6.400% 04/01/06     | 02/28/2002         | Salomon Smith Barney          |                                   | 20,373,320          | 20,000,000     | 539,022                                         | 2                                       |
|                                            | Sr Nt                                      |                    |                               |                                   |                     |                |                                                 |                                         |
| 76822*-AG-1                                | River Fuel Co #2 Inc 5.860% 01/15/05       | 01/15/2002         | Merrill Lynch                 |                                   | 15,000,000          | 15,000,000     |                                                 | 2Z                                      |
|                                            | Lease Obl Ser C                            |                    |                               |                                   |                     |                |                                                 |                                         |
| 826418-AY-1                                | Sierra Pacific Power 8.000% 06/01/08       | 02/01/2002         | Tax Free Exchange             |                                   | 7,994,165           | 8,000,000      | 106,667                                         | 2PE                                     |
|                                            | Co Sec GNR Nt Ser A                        |                    |                               |                                   |                     |                |                                                 |                                         |
| Total United States                        |                                            |                    |                               |                                   | 130,308,323         | 128,643,000    | 1,495,055                                       | XXX                                     |
| Other Country                              |                                            |                    |                               |                                   |                     |                |                                                 |                                         |
| 125148-AB-2                                | CE Electric UK Funding 6.995% 12/30/07     | 02/25/2002         | Various                       |                                   | 8,294,640           | 8,000,000      | 58,292                                          | 2PE                                     |
| 126404-AB-8                                | Sr Nt 144A                                 | 01/15/2002         | UBS, Warburg, Dillon Read     |                                   | 4,261,960           | 4,000,000      | 138,239                                         | 2                                       |
| 23330W-AC-6                                | CSW Investments Sr Nt 7.450% 08/01/06      | 01/17/2002         | Lehman Brothers Inc           |                                   | 6,131,513           | 5,750,000      | 80,915                                          | 2                                       |
|                                            | DR Inv Powergen 7.450% 05/15/07            |                    |                               |                                   |                     |                |                                                 |                                         |
|                                            | (EastMidlands) Sr Nt                       |                    |                               |                                   |                     |                |                                                 |                                         |
| Total Other Country                        |                                            |                    |                               |                                   | 18,688,113          | 17,750,000     | 277,446                                         | XXX                                     |
| 3899999 - Total - Bonds - Public Utilities |                                            |                    |                               |                                   | 148,996,436         | 146,393,000    | 1,772,501                                       | XXX                                     |
| Industrial & Miscellaneous                 |                                            |                    |                               |                                   |                     |                |                                                 |                                         |
| United States                              |                                            |                    |                               |                                   |                     |                |                                                 |                                         |
| 00077B-KS-1                                | ABN AMRO Mtg Corp Ser 7.000% 09/25/29      | 03/14/2002         | Piper Jaffray Inc             |                                   | 8,972,063           | 8,780,000      | 30,730                                          | 1PE                                     |
|                                            | 1999-6 Cl A7                               |                    |                               |                                   |                     |                |                                                 |                                         |
| 00209A-AD-8                                | AT&T Wireless Svcs Inc 7.350% 03/01/06     | 03/20/2002         | Various                       |                                   | 10,129,450          | 10,000,000     | 49,000                                          | 2                                       |
|                                            | Sr Nt                                      |                    |                               |                                   |                     |                |                                                 |                                         |
| 00209A-AE-6                                | AT&T Wireless Svcs Inc 7.875% 03/01/11     | 03/20/2002         | CS First Boston Corporation   |                                   | 10,057,950          | 10,000,000     | 52,500                                          | 2                                       |
|                                            | Sr Nt                                      |                    |                               |                                   |                     |                |                                                 |                                         |
| 00253C-HS-9                                | Ames Mtg Tr Ser 6.972% 06/25/32            | 03/14/2002         | Greenwich Capital Markets Inc |                                   | 3,687,500           | 3,687,500      | 19,282                                          | 1PE                                     |
|                                            | 2002-1 Cl M1                               |                    |                               |                                   |                     |                |                                                 |                                         |
| 00915X-AM-3                                | Air Prods & Chems Inc 6.080% 08/26/03      | 03/01/2002         | Nationwide Life and Annuity   |                                   | 1,029,565           | 1,000,000      | 12,836                                          | 1PE                                     |
|                                            | MT Nt Ser B                                |                    |                               |                                   |                     |                |                                                 |                                         |
| 018803-AE-6                                | Alliant Energy 7.000% 12/01/11             | 02/11/2002         | Tax Free Exchange             |                                   | 4,992,130           | 5,000,000      | 83,611                                          | 2PE                                     |
|                                            | Resources Inc Nt                           |                    |                               |                                   |                     |                |                                                 |                                         |
| 02378J-AT-5                                | American Airlines AMR 7.377% 05/23/19      | 02/18/2002         | Direct                        |                                   | 4,487,187           | 4,424,744      | 77,070                                          | 2PE                                     |
|                                            | Enhanced ETC Ser 2001-1 Cl B               |                    |                               |                                   |                     |                |                                                 |                                         |
| 02378J-AU-2                                | American Airlines AMR 7.379% 05/23/16      | 02/18/2002         | Direct                        |                                   | 19,581,489          | 19,581,489     | 341,161                                         | 3                                       |
|                                            | EETC Ser 2001-1C                           |                    |                               |                                   |                     |                |                                                 |                                         |
| 02582J-BU-3                                | American Express Cr 2.010% 09/15/09        | 02/25/2002         | Banc One Capital              |                                   | 18,006,719          | 18,000,000     | 5,172                                           | 1PE                                     |
|                                            | Acct Ser 2002-1 Cl A                       |                    |                               |                                   |                     |                |                                                 |                                         |
| 026609-AL-1                                | American Home Prods 6.250% 03/15/06        | 02/25/2002         | Pressprich R W                |                                   | 14,120,625          | 13,500,000     | 380,816                                         | 1                                       |
|                                            | Corp Nt                                    |                    |                               |                                   |                     |                |                                                 |                                         |
| 030955-AB-4                                | Ameritech Capital 9.100% 06/01/16          | 03/20/2002         | Direct                        |                                   | 19,553,955          | 16,530,000     | 439,940                                         | 1PE                                     |
|                                            | Funding Corp Nt                            |                    |                               |                                   |                     |                |                                                 |                                         |
| 03937R-A*-3                                | Arch Chemicals Inc Sr 7.940% 03/20/07      | 03/20/2002         | Morgan/JP/Securities Inc      |                                   | 16,000,000          | 16,000,000     |                                                 | 2Z                                      |
|                                            | Nt                                         |                    |                               |                                   |                     |                |                                                 |                                         |
| 045903-V7-3                                | Associates Corp North 6.330% 08/18/03      | 03/01/2002         | Nationwide Life and Annuity   |                                   | 1,558,509           | 1,500,000      | 31,650                                          | 1PE                                     |
|                                            | America Sr MT Nt                           |                    |                               |                                   |                     |                |                                                 |                                         |
| 05367D-BN-6                                | Aviation 2.780% 04/11/23                   | 03/15/2002         | Direct                        |                                   | 7,000,000           | 7,000,000      |                                                 | 1Z                                      |
|                                            | Securitization LLC Flt Rate Nt Ser 12 Cl A |                    |                               |                                   |                     |                |                                                 |                                         |
| 05367D-BP-1                                | Aviation 2.980% 04/11/23                   | 03/15/2002         | Direct                        |                                   | 3,634,940           | 3,634,940      |                                                 | 1Z                                      |
|                                            | Securitization LLC Flt Rate Nt Ser 12 Cl B |                    |                               |                                   |                     |                |                                                 |                                         |
| 05916M-AE-3                                | Baltimore Gas & Elec 6.660% 05/01/06       | 03/21/2002         | Salomon Smith Barney          |                                   | 1,449,863           | 1,430,000      | 38,360                                          | 1PE                                     |
|                                            | Co MT Nt Ser E                             |                    |                               |                                   |                     |                |                                                 |                                         |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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|------------------------------|----------------------------------------|--------------------|------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| .06050H-BL-1                 | Bank of America Mtg 6.500% 01/25/32    |                    |                              |                                   |                     |                |                                                 |                                         |
| .067383-AA-7                 | Sec Ser 2001-12 CI 1A3                 | .03/01/2002        | Bank of America BISD Dealer  |                                   | 18,405,000          | 18,000,000     | 16,250                                          | 1PE                                     |
| .07171J-AD-8                 | Bard (C R) Inc Nt 6.700% 12/01/26      | .02/27/2002        | Legg Mason Wood Walker Inc   |                                   | 1,023,100           | 1,000,000      | 17,308                                          | 2PE                                     |
| .07274A-AA-9                 | Bausch & Lomb Inc MT 5.950% 09/08/03   |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Nt                                     | .03/01/2002        | Nationwide Life and Annuity  |                                   | 4,471,011           | 4,500,000      | 34,213                                          | 2                                       |
|                              | Bayer 2002-A Pass 6.100% 01/02/13      |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Through Tr PTC                         | .01/24/2002        | Salomon Smith Barney         |                                   | 26,200,000          | 26,200,000     |                                                 | 1PE                                     |
| .07383F-HT-8                 | Bear Stearns Comm Mtg 4.220% 12/03/13  |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Ser 2002-HOME CI E                 | .02/13/2002        | Bear Stearns Securities Corp |                                   | 2,500,000           | 2,500,000      |                                                 | 2Z                                      |
| .07383F-JH-2                 | Bear Stearns Comm Mtg 6.880% 10/15/36  |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Ser 2002-TOP 6 CI D                | .03/08/2002        | Bear Stearns Securities Corp |                                   | 5,118,178           | 5,000,000      | 19,111                                          | 1PE                                     |
| .07383F-JJ-8                 | Bear Stearns Comm Mtg 7.290% 10/15/36  |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Ser 2002-TOP 6 CI E                | .03/08/2002        | Bear Stearns Securities Corp |                                   | 5,091,753           | 5,000,000      | 20,250                                          | 2PE                                     |
| .07384Y-AW-6                 | Bear Stearns ABS Inc 7.430% 09/25/31   |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Ser 2001-AC1 Ser 1A5                   | .03/11/2002        | Raymond James & Assoc Inc    |                                   | 6,458,984           | 6,250,000      | 23,219                                          | 1PE                                     |
| .075816-AA-6                 | Beckman Instruments 7.050% 06/01/26    |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Inc Nt                                 | .03/18/2002        | Various                      |                                   | 5,771,476           | 5,450,000      | 114,856                                         | 2                                       |
| .08172M-FQ-4                 | Beneficial Corp MT Nt 6.800% 07/22/05  |                    |                              |                                   |                     |                |                                                 |                                         |
| .097014-AC-8                 | Ser H                                  | .01/03/2002        | Baird Robert W & Co Inc      |                                   | 2,071,440           | 2,000,000      | 8,689                                           | 1PE                                     |
|                              | Boeing Cap Corp Sr Nt 7.375% 09/27/10  | .02/04/2002        | Direct                       |                                   | 3,220,260           | 3,000,000      | 79,896                                          | 1                                       |
| 103043-B*-5                  | Bowne & Co Inc Sr 7.310% 01/30/12      |                    |                              |                                   |                     |                |                                                 |                                         |
| 12612W-AA-2                  | Unsec Nt                               | .02/05/2002        | Nesbitt-Burns Securities Inc |                                   | 6,000,000           | 6,000,000      |                                                 | 2Z                                      |
|                              | CNF Inc Nt 8.875% 05/01/10             | .01/18/2002        | Piper Jaffray Inc            |                                   | 7,206,310           | 7,000,000      | 142,247                                         | 2                                       |
| 12613X-BB-6                  | CNH Equipment Tr Ser 3.800% 03/15/10   |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | 2002-A CI C                            | .03/28/2002        | CS First Boston Corporation  |                                   | 2,000,000           | 2,000,000      |                                                 | 2Z                                      |
| 14040K-AH-1                  | Capital One Master Tr 6.310% 06/15/11  |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Ser 1998-1 A                           | .03/21/2002        | Bank of America BISD Dealer  |                                   | 12,307,500          | 12,000,000     | 23,137                                          | 1PE                                     |
| 152314-EM-8                  | Centex Home Equity 6.140% 01/25/32     |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Loan Tr Ser 2002-A CI MF1              | .01/15/2002        | Bank of America BISD Dealer  |                                   | 7,298,825           | 7,300,000      | 28,636                                          | 1PE                                     |
| 16162T-MT-0                  | Chase Mtg Fin Corp Ser 6.750% 08/25/29 |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | 1999-S10 CI A13                        | .03/22/2002        | Salomon Smith Barney         |                                   | 13,117,813          | 13,000,000     | 63,375                                          | 1                                       |
| 171265-AD-3                  | Chugach Elec 2002 Nt 6.200% 02/01/12   |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Ser A                                  | .01/29/2002        | Morgan/JP/Securities Inc     |                                   | 7,027,820           | 7,000,000      |                                                 | 1PE                                     |
| 17303C-BM-2                  | Citibank Master Cr 5.875% 03/10/11     |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Card Tr I Ser 1999-2 CI A              | .03/22/2002        | Various                      |                                   | 15,631,934          | 15,638,000     | 40,392                                          | 1PE                                     |
| 17305E-AV-7                  | Citibank Cr Card 4.950% 02/09/09       |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Issuance Tr Ser 2002-A1 CI A1          | .03/25/2002        | Various                      |                                   | 39,722,344          | 40,000,000     | 174,763                                         | 1PE                                     |
| 184502-AM-4                  | Clear Channel 6.000% 11/01/06          |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Communications Sr Sub Nt               | .02/27/2002        | Bank of America BISD Dealer  |                                   | 980,890             | 1,000,000      | 21,333                                          | 2                                       |
| 20046F-AE-0                  | COMM Ser 2001-J2A CI 6.096% 07/16/34   |                    |                              |                                   |                     |                |                                                 |                                         |
| 20854P-AA-7                  | A2                                     | .03/22/2002        | Deutsche Bank Securities     |                                   | 7,732,500           | 8,000,000      | 35,221                                          | 1PE                                     |
|                              | Consol Energy Inc Nt 7.875% 03/01/12   | .03/04/2002        | Salomon Smith Barney         |                                   | 11,915,858          | 12,000,000     |                                                 | 2PE                                     |
| 211177-AF-7                  | Continental 8.625% 08/15/03            |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Cablevision Inc Sr Nt                  | .03/12/2002        | Direct                       |                                   | 7,515,120           | 7,240,000      | 52,038                                          | 2PE                                     |
| 216831-AD-9                  | Cooper Tire & Rubber 7.750% 12/15/09   |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Co Nt                                  | .02/14/2002        | Various                      |                                   | 6,922,014           | 6,840,000      | 76,338                                          | 2PE                                     |
| 22237L-FK-3                  | Countrywide Home Loan 6.570% 03/16/05  |                    |                              |                                   |                     |                |                                                 |                                         |
| 224051-AF-9                  | MT Nt Ser F                            | .03/27/2002        | Dain Rauschar Inc            |                                   | 3,079,050           | 3,000,000      | 8,760                                           | 1PE                                     |
| 224051-AG-7                  | Cox Radio Inc Sr Nt 6.375% 05/15/05    | .01/09/2002        | Bank of America BISD Dealer  |                                   | 1,058,075           | 1,050,000      | 10,970                                          | 2PE                                     |
|                              | Cox Radio Inc Sr Nt 6.625% 02/15/06    | .01/04/2002        | UBS, Warburg, Dillon Read    |                                   | 1,010,820           | 1,000,000      | 26,500                                          | 2                                       |
| 22540V-H3-9                  | CS First Boston Mtg 6.580% 04/25/32    |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Corp Ser 2002-9 CI 2A3             | .03/07/2002        | CS First Boston Corporation  |                                   | 6,306,100           | 6,306,100      | 31,121                                          | 1PE                                     |
| 22540V-IWJ-8                 | CS First Boston Mtg 3.700% 07/25/32    |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Corp Ser 2001-HE30 CI M2           | .01/14/2002        | CS First Boston Corporation  |                                   | 4,968,737           | 5,000,000      | 10,879                                          | 1Z                                      |
| 22540V-RZ-7                  | CS First Boston Mtg 6.365% 01/25/32    |                    |                              |                                   |                     |                |                                                 |                                         |
|                              | Sec Corp Ser 2001-33 CI CB2            | .01/07/2002        | CS First Boston Corporation  |                                   | 3,922,880           | 4,190,691      | 6,669                                           | 1Z                                      |
| 22540V-XC-1                  | CS First Boston Mtg 2.950% 08/25/32    |                    |                              |                                   |                     |                |                                                 |                                         |
| 254687-AQ-9                  | Sec Corp Ser 2002-HE4 CI M1            | .02/22/2002        | CS First Boston Corporation  |                                   | 10,000,000          | 10,000,000     | 806                                             | 1PE                                     |
| 25468P-AY-2                  | Disney Walt Co Nt 3.900% 09/15/03      | .02/14/2002        | Dain Rauschar Inc            |                                   | 1,803,492           | 1,800,000      | 28,470                                          | 1PE                                     |
| 25468P-BX-3                  | Disney Walt Co MT Nt 5.620% 12/01/08   | .02/14/2002        | Dain Rauschar Inc            |                                   | 1,942,820           | 2,000,000      | 24,666                                          | 1                                       |
| 257870-B#-1                  | Disney Walt Co Nt 6.375% 03/01/12      | .02/21/2002        | Morgan/JP/Securities Inc     |                                   | 1,995,620           | 2,000,000      |                                                 | 1PE                                     |
|                              | Donnelly Corp Sr Nt 6.770% 04/01/09    | .03/07/2002        | Direct                       |                                   | 6,899,792           | 7,000,000      |                                                 | 2Z                                      |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

| 1<br>CUSIP<br>Identification | 2<br>Description                                                | 3<br>Date Acquired | 4<br>Name of Vendor            | 5<br>Number of<br>Shares of Stock | 6<br>Actual<br>Cost | 7<br>Par Value | 8<br>Paid for Accrued<br>Interest and Dividends | 9<br>NAIC<br>Designation <sup>(a)</sup> |
|------------------------------|-----------------------------------------------------------------|--------------------|--------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 257870-C*-4                  | Donnelly Corp Sr Nt 7.230% 04/01/12                             | 03/07/2002         | Direct                         |                                   | 5,997,400           | 6,000,000      |                                                 | 2Z                                      |
| 269243-AK-7                  | E-Trade Bank Mtg 6.500% 01/25/32<br>Backed Sec Ser 2001-2 CI B4 | 01/08/2002         | Greenwich Capital Markets Inc. |                                   | 1,139,267           | 1,492,286      | 3,503                                           | 3Z                                      |
| 285659-AE-8                  | Electronic Data Sys 7.125% 10/15/09                             | 02/26/2002         | Mesirow Financial Inc.         |                                   | 2,686,550           | 2,500,000      | 67,292                                          | 1PE                                     |
| 291011-AM-6                  | Corp Nt                                                         | 02/06/2002         | Various                        |                                   | 13,925,350          | 13,000,000     | 452,833                                         | 1PE                                     |
| 294754-AQ-9                  | Emerson Elec Co Nt 7.125% 08/15/10                              | 02/15/2002         | Wachovia Capital Markets Inc.  |                                   | 8,999,991           | 9,000,000      | 35,900                                          | 1PE                                     |
| 294754-AS-5                  | Equity One ABS Inc Ser 5.523% 08/01/32                          | 02/15/2002         | Wachovia Capital Markets Inc.  |                                   | 4,999,995           | 5,000,000      | 22,685                                          | 1PE                                     |
| 33736X-GB-9                  | 2002-1 CI AF2                                                   | 02/14/2002         | Direct                         |                                   | 2,009,923           | 2,000,000      | 9,597                                           | 2Z                                      |
| 33736X-GC-7                  | Equity One ABS Inc Ser 6.282% 08/01/32                          | 02/14/2002         | Direct                         |                                   | 386,302             | 500,000        | 1,989                                           | 3Z                                      |
| 343861-AK-6                  | 2002-1 CI M1                                                    | 03/25/2002         | Dain Rauschar Inc.             |                                   | 2,929,830           | 3,000,000      | 15,638                                          | 2PE                                     |
| 345397-TY-9                  | First Union Nat Bk 7.198% 02/12/34                              | 02/01/2002         | Goldman Sachs & Company.       |                                   | 4,869,236           | 5,000,000      | 101,701                                         | 2                                       |
| 361849-UN-0                  | Comm Mtg Ser 2002-C1 CI G                                       | 03/11/2002         | Goldman Sachs & Company.       |                                   | 2,452,000           | 2,452,000      |                                                 | 1Z                                      |
| 361849-UP-5                  | First Union Nat Bk 5.967% 02/12/34                              | 03/11/2002         | Goldman Sachs & Company.       |                                   | 3,499,921           | 3,500,000      |                                                 | 2Z                                      |
| 364725-AC-5                  | Comm Mtg Ser 2002-C1 CI H                                       | 03/12/2002         | Bank of America B1SD Dealer    |                                   | 3,235,343           | 3,250,000      |                                                 | 1PE                                     |
| 413086-AC-3                  | Fluor Corp (Massey 6.950% 03/01/07                              | 02/14/2002         | CS First Boston Corporation    |                                   | 16,271,096          | 16,400,000     |                                                 | 2PE                                     |
| 44041#-AA-3                  | Energy Co) Nt                                                   | 03/30/2002         | Interest Capitalization        |                                   | 33,603              | 33,603         |                                                 | 5Z                                      |
| 440452-AD-2                  | Ford Motor Cr Co Nt 7.250% 10/25/11                             | 03/06/2002         | Pressprich R W                 |                                   | 8,840,595           | 8,500,000      | 156,424                                         | 1PE                                     |
| 440452-AD-2                  | GMAC Commercial Mtg 3.380% 01/11/14                             | 01/14/2002         | Tax Free Exchange              |                                   | 7,021,960           | 7,000,000      | 55,392                                          | 1PE                                     |
| 441812-JX-3                  | Sec Inc Ser 2002-FL1 CI C                                       | 01/29/2002         | Salomon Smith Barney           |                                   | 9,876,100           | 10,000,000     | 1,597                                           | 1                                       |
| 44183R-AE-7                  | GMAC Commercial Mtg 4.480% 01/11/14                             | 03/22/2002         | Banc One Capital               |                                   | 11,983,980          | 12,000,000     |                                                 | 1PE                                     |
| 45254T-KG-8                  | Sec Inc Ser 2002-FL1 CI D                                       | 01/17/2002         | Direct                         |                                   | 2,874,038           | 3,085,180      | 12,255                                          | 2Z                                      |
| 45254T-KH-6                  | Gannett Co Inc Nt 6.375% 04/01/12                               | 01/17/2002         | Direct                         |                                   | 1,344,376           | 1,492,974      | 5,930                                           | 2Z                                      |
| 43708A-AD-4                  | Harman Intl Sr Nt 7.125% 02/15/07                               | 03/26/2002         | CS First Boston Corporation    |                                   | 3,625,000           | 3,625,000      | 1,925                                           | 1PE                                     |
| 461203-A*-2                  | Horizon Food Group Inc 15.000% 07/09/06                         | 02/11/2002         | BA Securities                  |                                   | 10,000,000          | 10,000,000     | 305,678                                         | 2                                       |
| 478366-AK-3                  | Sr Sub Nt                                                       | 02/20/2002         | Morgan/JP/Securities Inc.      |                                   | 1,969,480           | 2,000,000      | 28,333                                          | 1PE                                     |
| 484168-AA-7                  | Hormel Foods Corp Nt 6.625% 06/01/11                            | 02/15/2002         | Bank of America B1SD Dealer    |                                   | 14,980,000          | 15,000,000     |                                                 | 2PE                                     |
| 494550-AG-1                  | Hormel Foods Corp Nt 6.625% 06/01/11                            | 03/12/2002         | Morgan Keegan & Co Inc.        |                                   | 4,123,760           | 4,000,000      | 111,667                                         | 2PE                                     |
| 494550-AK-2                  | Household Finance Corp 5.750% 01/30/07                          | 03/11/2002         | Morgan/JP/Securities Inc.      |                                   | 4,035,389           | 4,000,000      |                                                 | 2PE                                     |
| 501813-AA-7                  | Nt                                                              | 03/13/2002         | UBS, Warburg, Dillon Read      |                                   | 8,725,188           | 10,190,000     | 190,850                                         | 2                                       |
| 52610*-AJ-2                  | Household Pvt Label Cr 5.500% 01/18/11                          | 02/15/2002         | Lehman Brothers Inc.           |                                   | 15,216,750          | 15,000,000     | 217,683                                         | 2                                       |
| 53354#-AC-1                  | Cd Tr Ser 2002-1 CI A                                           | 03/12/2002         | PNC Capital Markets            |                                   | 15,778,426          | 16,000,000     |                                                 | 1Z                                      |
| 549271-AC-8                  | IMPAC Secd Assets CMN 6.500% 01/25/32                           | 01/24/2002         | Pressprich R W                 |                                   | 994,080             | 1,000,000      | 9,465                                           | 1PE                                     |
| 55262T-EB-5                  | Owner Tr Ser 2001-8 CI M2                                       | 03/20/2002         | Various                        |                                   | 35,581,727          | 35,397,000     | 58,012                                          | 1PE                                     |
| 55264T-AQ-4                  | IMPAC Secd Assets CMN 6.500% 01/25/32                           | 02/22/2002         | Various                        |                                   | 35,119,451          | 35,000,000     | 55,688                                          | 1                                       |
| 55265K-AE-9                  | Owner Tr Ser 2001-8 CI M3                                       | 02/28/2002         | Merrill Lynch                  |                                   | 4,098,750           | 4,000,000      | 3,000                                           | 1PE                                     |
| 552673-AV-7                  | Indymac Home Eq Mtg 6.372% 05/25/33                             | 03/07/2002         | Lehman Brothers Inc.           |                                   | 955,640             | 1,000,000      | 5,213                                           | 1                                       |
| 571900-AU-3                  | Ser SPMD 2002-A CI AF6                                          | 03/15/2002         | Direct                         |                                   | 3,003,270           | 3,000,000      | 37,917                                          | 2PE                                     |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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|------------------------------|----------------------------------------|--------------------|--------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 57859H-BS-2                  | Maytag Corp MT Nt Ser 6.875% 03/31/06  | 02/05/2002         | Banc One Capital               |                                   | 6,229,020           | 6,000,000      | 145,521                                         | 2PE                                     |
| 589929-XW-3                  | Merrill Lynch Mtg 6.550% 02/25/31      | 01/25/2002         | Merrill Lynch                  |                                   | 7,998,278           | 8,000,000      | 52,400                                          | 1PE                                     |
| 589929-XZ-6                  | Investors Ser 2002-AFC1 CI AF3         | 01/25/2002         | Merrill Lynch                  |                                   | 2,998,793           | 3,000,000      | 21,960                                          | 1PE                                     |
| 589929-YM-4                  | Merrill Lynch Mtg 7.320% 09/25/32      | 02/19/2002         | Merrill Lynch                  |                                   | 25,947,854          | 25,621,804     | 87,961                                          | 1PE                                     |
| 608190-AA-2                  | Investors Ser 2002-AFC1 CI MF2         | 03/25/2002         | Various                        |                                   | 9,488,570           | 9,500,000      |                                                 | 2                                       |
| 61744A-AD-2                  | Merrill Lynch Mtg 6.160% 12/25/31      | 01/01/2002         | Morgan Stanley & Co Inc.       |                                   | 176,710,824         | 166,740,000    | 3,113,264                                       | 1                                       |
| 62827G-AA-3                  | Investors Ser 2002-A1 CI 2A3           | 01/29/2002         | Salomon Smith Barney           |                                   | 3,694,512           | 3,694,512      |                                                 | 1Z                                      |
| 667294-AT-9                  | Mohawk Inds Inc Nt 6.500% 04/15/07     | 02/11/2002         | UBS, Warburg, Dillon Read      |                                   | 5,216,223           | 4,914,196      | 146,549                                         | 1                                       |
| 679574-AF-0                  | Morgan Stanley TRACERS 4.426% 09/15/11 | 02/12/2002         | Morgan/JP/Securities Inc.      |                                   | 1,012,530           | 1,000,000      | 12,847                                          | 1PE                                     |
| 68382K-AJ-9                  | Nt                                     | 01/22/2002         | Merrill Lynch                  |                                   | 3,931,250           | 4,000,000      | 9,797                                           | 2                                       |
| 68389F-CE-2                  | Mutual Fund Fee Tr XIX 6.440% 12/01/09 | 01/24/2002         | Lehman Brothers Inc.           |                                   | 4,000,000           | 4,000,000      |                                                 | 2Z                                      |
| 68400X-AJ-9                  | Ser 2002-1 CI A                        | 03/06/2002         | BA Securities                  |                                   | 2,000,000           | 2,000,000      |                                                 | 2Z                                      |
| 68619A-AN-7                  | Northwest Airlines PTC 8.072% 04/01/21 | 03/06/2002         | CS First Boston Corporation    |                                   | 4,298,621           | 4,300,000      | 19,161                                          | 1PE                                     |
| 69362B-AC-6                  | Ser 2000-1 CI G                        | 02/21/2002         | Morgan Stanley & Co Inc.       |                                   | 4,128,480           | 4,000,000      | 100,069                                         | 2                                       |
| 695927-FV-0                  | Old Dominion Elec 1st 6.250% 06/01/11  | 01/08/2002         | Raymond James & Assoc Inc.     |                                   | 725,906             | 725,906        | 1,284                                           | 1PE                                     |
| 70109H-AF-2                  | Mtg Bd                                 | 02/14/2002         | Salomon Smith Barney           |                                   | 1,593,245           | 1,550,000      | 37,706                                          | 1PE                                     |
| 71343X-AA-2                  | Opryland Hotel Tr Ctf 3.670% 04/01/11  | 02/13/2002         | Various                        |                                   | 4,827,080           | 4,750,000      | 50,079                                          | 2PE                                     |
| 74040P-AA-9                  | Ser 2001-OPRA CI D                     | 03/14/2002         | First Tennessee Bank NA        |                                   | 5,000,000           | 5,000,000      |                                                 | 1Z                                      |
| 74040P-AC-5                  | Option One Mtg Corp 3.850% 02/25/32    | 03/14/2002         | First Tennessee Bank NA        |                                   | 9,933,300           | 10,000,000     |                                                 | 1Z                                      |
| 74040T-AA-1                  | Ser 2002-1 CI M3                       | 02/15/2002         | First Tennessee Bank NA        |                                   | 1,999,375           | 2,000,000      | 10,833                                          | 1Z                                      |
| 74137W-AA-8                  | Option One Mtg Loan Tr 3.750% 06/25/32 | 03/14/2002         | First Tennessee Bank NA        |                                   | 10,000,000          | 10,000,000     |                                                 | 2Z                                      |
| 75935@-AC-4                  | Ser 2002-2 CI M3                       | 03/28/2002         | Banc One Capital               |                                   | 4,000,000           | 4,000,000      |                                                 | 2Z                                      |
| 759950-AD-0                  | Origen Manufactured 6.170% 12/15/23    | 03/06/2002         | Greenwich Capital Markets Inc. |                                   | 12,250,000          | 12,250,000     |                                                 | 1PE                                     |
| 760985-HX-2                  | Hsg Ser 2002-A CI A3                   | 02/14/2002         | Salomon Smith Barney           |                                   | 999,576             | 1,000,000      | 4,583                                           | 1PE                                     |
| 76176L-FF-3                  | PSEG Power LLC Sr Nt 6.875% 04/15/06   | 03/01/2002         | Pressprich R W                 |                                   | 16,533,695          | 15,500,000     | 334,542                                         | 1PE                                     |
| 76824*-AN-4                  | Paine Webber Mtg 6.500% 02/25/24       | 03/15/2002         | Merrill Lynch                  |                                   | 3,000,000           | 3,000,000      |                                                 | 2Z                                      |
| 783549-AV-0                  | Accept Corp Ser 1994-2 CI A4           | 03/06/2002         | Dain Rauschar Inc.             |                                   | 3,433,860           | 3,000,000      | 95,458                                          | 2PE                                     |
| 783549-BB-3                  | Parker-Hannifin Corp 5.650% 09/15/03   | 02/14/2002         | Pressprich R W                 |                                   | 1,471,083           | 1,450,000      | 40,580                                          | 2PE                                     |
| 790148-A@-9                  | MT Nt                                  | 02/07/2002         | First Union                    |                                   | 9,000,000           | 9,000,000      |                                                 | 2Z                                      |
| 79548K-P2-8                  | Preferred Term Sec Ltd 2.881% 04/03/32 | 03/05/2002         | Salomon Smith Barney           |                                   | 4,954,028           | 4,968,000      | 4,615                                           | 1PE                                     |
| 79548K-T3-2                  | V Flt Rate Nt Ser A1                   | 03/05/2002         | Salomon Smith Barney           |                                   | 4,990,625           | 5,000,000      | 4,813                                           | 1PE                                     |
| 79548K-W7-9                  | Preferred Term Sec Ltd 3.981% 04/03/32 | 03/20/2002         | Banc One Capital               |                                   | 9,784,375           | 10,000,000     | 46,667                                          | 2PE                                     |
| 805564-HX-2                  | IV Flt Rate Nt                         | 01/29/2002         | Piper Jaffray Inc.             |                                   | 2,034,688           | 2,000,000      |                                                 | 1PE                                     |

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|------------------------------|----------------------------------------------------------------------------|--------------------|------------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 807066-AE-5                  | Scholastic Corp Nt 5.750% 01/15/07                                         | 02/07/2002         | Various                      |                                   | 12,959,680          | 13,000,000     | 9,104                                           | 2PE                                     |
| 80803@-AA-7                  | Schott Corp Sr Nt 6.980% 03/20/12<br>Schwab /Charles/ Corp 6.040% 04/29/04 | 03/20/2002         | Deutsche Bank Securities     |                                   | 10,880,737          | 11,000,000     |                                                 | 2Z                                      |
| 80851Q-CJ-1                  | MT Nt Ser A                                                                | 02/27/2002         | CS First Boston Corporation  |                                   | 7,255,570           | 7,000,000      | 3,523                                           | 1PE                                     |
| 852060-AM-4                  | Sprint Cap Corp Nt 6.000% 01/15/07<br>Structured Asset Sec 6.500% 03/25/29 | 03/08/2002         | Tax Free Exchange            |                                   | 9,953,184           | 10,000,000     | 88,333                                          | 2                                       |
| 863572-YX-5                  | Corp Ser 1999-1 Cl 2A7                                                     | 02/25/2002         | CS First Boston Corporation  |                                   | 14,240,625          | 14,000,000     | 68,250                                          | 1PE                                     |
| 86358R-XU-6                  | Structured Asset Sec 3.450% 02/25/32<br>Corp Ser 2002-AL1 Cl B4            | 02/25/2002         | Lehman Brothers Inc          |                                   | 667,344             | 1,000,000      | 671                                             | 3Z                                      |
| 86358R-YE-1                  | Structured Asset Sec 3.450% 02/25/32<br>Corp Ser 2002-AL1 Cl B3            | 02/25/2002         | Lehman Brothers Inc          |                                   | 1,983,594           | 2,500,000      | 1,677                                           | 2Z                                      |
| 86765B-AA-7                  | Sunoco Logistics Ptnrs 7.250% 02/15/12<br>Op LP Nt                         | 02/04/2002         | Various                      |                                   | 10,977,310          | 11,000,000     |                                                 | 2PE                                     |
| 87263C-AE-2                  | TRI Funding III Inc 7.685% 08/15/10                                        | 02/15/2002         | Direct                       |                                   | 3,365,034           | 3,288,977      | 14,042                                          | 1                                       |
| 875382-AJ-2                  | Tandy Corp Nt 6.950% 09/01/07                                              | 03/25/2002         | Pressprich R W               |                                   | 3,028,020           | 3,000,000      | 15,638                                          | 2                                       |
| 883199-AF-8                  | Textron Fin Corp Nt 7.125% 12/09/04                                        | 02/21/2002         | Various                      |                                   | 11,710,120          | 11,320,000     | 108,910                                         | 1PE                                     |
| 892335-AG-5                  | Toys R Us Nt 6.875% 08/01/06<br>Trident Seafoods Corp 7.220% 03/21/10      | 01/30/2002         | Tax Free Exchange            |                                   | 7,975,160           | 8,000,000      | 284,167                                         | 2PE                                     |
| 89615#-AE-6                  | Sr Sec Nt                                                                  | 03/21/2002         | BA Securities                |                                   | 2,022,500           | 2,000,000      |                                                 | 2Z                                      |
| 89615#-AF-3                  | Trident Seafoods Corp 7.320% 03/21/12<br>Sr Sec Nt                         | 03/21/2002         | BA Securities                |                                   | 8,970,932           | 9,000,000      |                                                 | 2Z                                      |
| 89652P-AA-6                  | Trinity Industries 7.755% 02/15/09<br>Leasing Co PTC Tr Ser 2002-1         | 02/15/2002         | Morgan/JP/Securities Inc     |                                   | 10,000,000          | 10,000,000     |                                                 | 2                                       |
| 90263B-GZ-5                  | UCFC Home Equity Loans 6.280% 02/15/27<br>Ser 1998-D Cl AF5                | 03/18/2002         | Dain Rauschar Inc            |                                   | 1,126,150           | 1,115,000      | 3,890                                           | 1PE                                     |
| 902905-AH-1                  | USX Marathon Group Nt 9.625% 08/15/03                                      | 02/11/2002         | Baird Robert W & Co Inc      |                                   | 4,320,440           | 4,000,000      | 191,431                                         | 2PE                                     |
| 905530-AM-3                  | Union Camp Corp Nt 7.000% 08/15/06<br>U S Freightways Corp 6.500% 05/01/09 | 02/22/2002         | Merrill Lynch                |                                   | 11,380,032          | 10,850,000     | 21,428                                          | 2PE                                     |
| 916906-AA-8                  | Nt                                                                         | 03/21/2002         | CS First Boston Corporation  |                                   | 7,829,120           | 8,000,000      | 209,444                                         | 1PE                                     |
| 919138-AC-1                  | Valero Energy Nt 7.375% 03/15/06<br>Verizon Global Funding 0.000% 05/15/21 | 03/25/2002         | Lehman Brothers Inc          |                                   | 4,165,520           | 4,000,000      | 10,653                                          | 2                                       |
| 92344G-AP-1                  | Corp Sr Conv Deb                                                           | 02/14/2002         | Tax Free Exchange            |                                   | 30,000,000          | 54,421,000     |                                                 | 1                                       |
| 929227-HM-1                  | Washington Mut MSC Mtg 6.337% 12/25/31<br>PTC Ser 2001-MS14 Cl CB3         | 01/01/2002         | Lehman Brothers Inc          |                                   | 5,169,033           | 5,526,530      | 5,837                                           | 2PE                                     |
| 956279-AX-1                  | West Texas Utilities 6.375% 10/01/05<br>Co 1st Mtg Bd Ser U                | 02/06/2002         | Raymond James & Assoc Inc    |                                   | 5,198,800           | 5,000,000      | 115,104                                         | 1PE                                     |
| 981811-AC-6                  | Worthington Inds Inc 6.700% 12/01/09<br>Nt                                 | 02/04/2002         | Lehman Brothers Inc          |                                   | 2,883,210           | 3,000,000      | 36,850                                          | 2PE                                     |
| 98413T-DC-2                  | Xtra Inc MT Nt Ser C 6.875% 03/15/06                                       | 01/02/2002         | UBS, Warburg, Dillon Read    |                                   | 6,761,885           | 6,500,000      | 119,167                                         | 2PE                                     |
| Total United States          |                                                                            |                    |                              |                                   | 1,245,553,012       | 1,252,237,431  | 10,319,211                                      | XXX                                     |
| Canada                       |                                                                            |                    |                              |                                   |                     |                |                                                 |                                         |
| 87971M-AB-9                  | Telus Corp Nt 7.500% 06/01/07                                              | 03/04/2002         | CS First Boston Corporation  |                                   | 4,905,512           | 4,710,000      | 94,200                                          | 2                                       |
| 87971M-AC-7                  | Telus Corp Nt 8.000% 06/01/11                                              | 03/20/2002         | Various                      |                                   | 7,269,905           | 7,000,000      | 175,111                                         | 2                                       |
| 884903-AN-5                  | Thomson Corp Nt 6.200% 01/05/12<br>PPX Investment Corp Sr 7.590% 02/09/12  | 01/08/2002         | Bear Stearns Securities Corp |                                   | 1,942,520           | 2,000,000      | 17,567                                          | 1                                       |
| C7078@-AA-5                  | Unsec Nt<br>CD\$ Cost = 8,000,000                                          | 02/08/2002         | Merrill Lynch                |                                   | 4,979,770           | 8,000,000      |                                                 | 2Z                                      |
| Total Canada                 |                                                                            |                    |                              |                                   | 19,097,707          | 21,710,000     | 286,878                                         | XXX                                     |
| Other Country                |                                                                            |                    |                              |                                   |                     |                |                                                 |                                         |
| 000000-00-0                  | Intelsat Corp Nt 6.625% 03/22/04                                           | 02/13/2002         | Dain Rauschar Inc            |                                   | 5,173,300           | 5,000,000      | 300,885                                         | 1PE                                     |
| 000000-00-0                  | Intelsat Nt 8.375% 10/14/04<br>Rolls Royce PLC MT Nt 6.375% 06/14/07       | 02/20/2002         | Lehman Brothers Inc          |                                   | 3,226,410           | 3,000,000      | 91,427                                          | 1PE                                     |
| 000000-00-0                  | Ser 2 Tr 1<br>EUR Cost = 14,755,722                                        | 01/30/2002         | Lehman Brothers Inc          |                                   | 12,714,995          | 15,380,000     | 537,945                                         | 1PE                                     |
| 000000-00-0                  | TCNZ Fin LTD MT Nt 6.750% 12/14/11                                         | 02/11/2002         | Goldman Sachs & Company      |                                   | 3,036,250           | 3,000,000      | 33,750                                          | 1PE                                     |
| 000000-00-0                  | BNP Paribas SA MT Nt 2.520% 10/01/49                                       | 02/20/2002         | Lehman Brothers Inc          |                                   | 4,957,750           | 5,000,000      | 8,750                                           | 1PE                                     |
| 004408-AB-6                  | ACE Ltd Nt 6.000% 04/01/07<br>ArceI Fin Ltd Sr Sec 5.984% 02/01/09         | 03/19/2002         | Morgan/JP/Securities Inc     |                                   | 5,989,860           | 6,000,000      |                                                 | 1PE                                     |
| 03937S-AA-8                  | Nt Ser A                                                                   | 01/30/2002         | Salomon Smith Barney         |                                   | 6,000,000           | 6,000,000      |                                                 | 1Z                                      |
| 12682N-AF-6                  | Cable & Wireless Optus 8.000% 06/22/10<br>Fin Ltd Nt                       | 03/13/2002         | Dain Rauschar Inc            |                                   | 12,376,619          | 11,280,000     | 206,471                                         | 1                                       |
| 233835-AT-4                  | DaimlerChrysler NA Nt 7.300% 01/15/12                                      | 01/09/2002         | Goldman Sachs & Company      |                                   | 3,985,760           | 4,000,000      |                                                 | 2                                       |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

| 1<br>CUSIP<br>Identification                | 2<br>Description                        | 3<br>Date Acquired | 4<br>Name of Vendor         | 5<br>Number of<br>Shares of Stock | 6<br>Actual<br>Cost | 7<br>Par Value | 8<br>Paid for Accrued<br>Interest and Dividends | 9<br>NAIC<br>Designation <sup>(a)</sup> |
|---------------------------------------------|-----------------------------------------|--------------------|-----------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 244224-AA-9                                 | Deere /John/ BV Nt 5.875% 04/06/06      | 03/12/2002         | Salomon Smith Barney        |                                   | 4,957,400           | 5,000,000      | 129,740                                         | 1                                       |
| 35177P-AJ-6                                 | France Telecom Nt 7.700% 03/01/06       | 02/18/2002         | Tax Free Exchange           |                                   | 12,003,607          | 12,000,000     | 400,800                                         | 2                                       |
| 38375T-AA-1                                 | Governor & Co Bank of 7.000% 11/29/49   |                    |                             |                                   |                     |                |                                                 |                                         |
|                                             | Scotland Step Up Perpetual Var Rate Nt  | 03/06/2002         | Baird Robert W & Co Inc.    |                                   | 1,344,434           | 1,300,000      | 28,058                                          | 1                                       |
| 543059-AD-1                                 | Longhorn CD0 II Ltd 3.588% 03/27/14     |                    |                             |                                   |                     |                |                                                 |                                         |
|                                             | Ser 2A Cl B                             | 02/07/2002         | Merrill Lynch               |                                   | 15,000,000          | 15,000,000     |                                                 | 1Z                                      |
| 71645W-AB-7                                 | Petrobras Intl Fin Co 9.750% 07/06/11   |                    |                             |                                   |                     |                |                                                 |                                         |
|                                             | Sr Nt                                   | 03/19/2002         | Tax Free Exchange           |                                   | 3,990,395           | 4,000,000      | 79,083                                          | 2Z                                      |
| 983730-AA-0                                 | XL Cap Fin PLC Nt 6.500% 01/15/12       | 01/14/2002         | Various                     |                                   | 3,001,210           | 3,000,000      | 1,264                                           | 1                                       |
|                                             | Compass Group PLC Sr 7.550% 09/17/03    |                    |                             |                                   |                     |                |                                                 |                                         |
| G2044@-AB-1                                 | Nt Ser A                                | 03/01/2002         | Nationwide Life and Annuity |                                   | 2,114,083           | 2,000,000      | 68,789                                          | 2                                       |
| 69298#-AA-9                                 | Urenco Ltd Sr Nt 6.860% 03/27/12        | 03/27/2002         | ABN Amro Sec (USA) Inc      |                                   | 12,539,000          | 12,500,000     |                                                 | 2Z                                      |
| 08277*-AC-5                                 | Santos Fin Ltd Sr Nt 8.290% 08/17/12    | 03/28/2002         | Merrill Lynch               |                                   | 13,088,093          | 12,000,000     | 113,297                                         | 2                                       |
| Total Other Country                         |                                         |                    |                             |                                   | 125,499,166         | 125,460,000    | 2,000,260                                       | XXX                                     |
| 4599999 - Total - Bonds - Industrial, Misc. |                                         |                    |                             |                                   | 1,390,149,885       | 1,399,407,431  | 12,606,348                                      | XXX                                     |
| Credit Tenant Loans                         |                                         |                    |                             |                                   |                     |                |                                                 |                                         |
| United States                               |                                         |                    |                             |                                   |                     |                |                                                 |                                         |
| 02280*-AA-5                                 | Amalgamated Tr&Savings 7.250% 03/10/06  | 03/27/2002         | Direct                      |                                   | 281,378             | 272,218        | 932                                             | 1                                       |
|                                             | Bank B Cr Tenant Lease                  |                    |                             |                                   |                     |                |                                                 |                                         |
| 02280@-AA-3                                 | Amalgamated Tr & 7.875% 12/10/08        | 03/27/2002         | Direct                      |                                   | 585,475             | 557,415        | 2,073                                           | 1                                       |
|                                             | Savings Bank Cr Tenant Lease            |                    |                             |                                   |                     |                |                                                 |                                         |
| 09082#-AA-6                                 | Bird-Wal Inc Cr Tenant 8.000% 08/15/13  | 03/27/2002         | Direct                      |                                   | 1,380,807           | 1,312,079      | 3,499                                           | 1                                       |
|                                             | Lease                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| 10464#-AA-2                                 | Bradshaw /Thomas L/ Cr 8.800% 04/15/14  | 03/27/2002         | Direct                      |                                   | 1,739,311           | 1,590,897      | 4,667                                           | 1                                       |
|                                             | Tenant Lease                            |                    |                             |                                   |                     |                |                                                 |                                         |
| 12644*-AC-1                                 | CTL Cap Tr 2002-3 Cr 7.290% 12/15/26    | 02/28/2002         | Direct                      |                                   | 7,998,557           | 7,998,557      | 21,056                                          | 1Z                                      |
|                                             | Tenant Lease                            |                    |                             |                                   |                     |                |                                                 |                                         |
| 12644@-BF-1                                 | CTL Cap Tr Everett 7.500% 02/15/27      | 03/14/2002         | Direct                      |                                   | 2,000,000           | 2,000,000      |                                                 | 2Z                                      |
|                                             | Realty Cr Tenant Lease                  |                    |                             |                                   |                     |                |                                                 |                                         |
| 12644@-BG-9                                 | CTL Cap Tr Ser 2002-1 7.025% 05/15/18   | 02/11/2002         | Direct                      |                                   | 5,506,500           | 5,500,000      |                                                 | 1Z                                      |
|                                             | Cl A1(Great Spring)                     |                    |                             |                                   |                     |                |                                                 |                                         |
| 000000-00-0                                 | Daly /Michael J/ Cr 7.625% 11/16/13     | 03/27/2002         | Direct                      |                                   | 1,308,635           | 1,266,596      | 3,219                                           | 1Z                                      |
|                                             | Tenant Lease                            |                    |                             |                                   |                     |                |                                                 |                                         |
| 29272#-AA-4                                 | Energy Plaza Lease 5.880% 02/14/14      | 02/14/2002         | Direct                      |                                   | 14,000,000          | 14,000,000     |                                                 | 2Z                                      |
|                                             | PassThru Tr Cr Tenant Lease Ser A1 Cl A |                    |                             |                                   |                     |                |                                                 |                                         |
| 29272#-AB-2                                 | Energy Plaza Lease 6.630% 02/14/14      | 02/14/2002         | Direct                      |                                   | 1,650,000           | 1,650,000      |                                                 | 2Z                                      |
|                                             | PassThru Tr Cr Tenant Lease Ser A1 Cl B |                    |                             |                                   |                     |                |                                                 |                                         |
| 34410#-AA-7                                 | Flynn & Zinkan Realty 8.125% 11/15/13   | 03/27/2002         | Direct                      |                                   | 1,413,381           | 1,301,118      | 3,524                                           | 1                                       |
|                                             | Cr Tenant Lease                         |                    |                             |                                   |                     |                |                                                 |                                         |
| 35138B-AA-4                                 | Fox Family Worldwide 9.250% 11/01/07    | 03/06/2002         | CS First Boston Corporation |                                   | 3,752,750           | 3,500,000      | 115,111                                         | 2                                       |
|                                             | Inc Sr Nt                               |                    |                             |                                   |                     |                |                                                 |                                         |
| 35138B-AB-2                                 | Fox Family Worldwide 10.250% 11/01/07   | 02/27/2002         | CS First Boston Corporation |                                   | 5,387,510           | 4,967,736      | 173,974                                         | 2                                       |
|                                             | Inc Nt                                  |                    |                             |                                   |                     |                |                                                 |                                         |
| 37852#-AA-5                                 | Glendale Partners Cr 7.800% 05/15/14    | 03/27/2002         | Direct                      |                                   | 1,076,428           | 1,034,460      | 2,690                                           | 1Z                                      |
|                                             | Tenant Lease                            |                    |                             |                                   |                     |                |                                                 |                                         |
| 000000-00-0                                 | Great Northern Inv 7.800% 12/15/13      | 03/27/2002         | Direct                      |                                   | 1,405,824           | 1,349,561      | 3,509                                           | 1Z                                      |
|                                             | Green Bay Cr Tenant Lease               |                    |                             |                                   |                     |                |                                                 |                                         |
| 000000-00-0                                 | Great Northern Inv 7.800% 03/15/14      | 03/27/2002         | Direct                      |                                   | 1,403,274           | 1,348,162      | 3,505                                           | 1Z                                      |
|                                             | Marshfield Cr Tenant Lease              |                    |                             |                                   |                     |                |                                                 |                                         |
| 43278Q-AA-5                                 | Hillview Avenue Cr 6.731% 10/12/20      | 03/13/2002         | Lehman Brothers Inc.        |                                   | 7,037,252           | 7,000,000      |                                                 | 1Z                                      |
|                                             | Tenant Lease Ser 2002-CTL1              |                    |                             |                                   |                     |                |                                                 |                                         |
| 000000-00-0                                 | Jupiter Development 7.400% 12/15/21     | 03/22/2002         | Legg Mason Wood Walker Inc. |                                   | 5,234,106           | 5,000,000      | 7,194                                           | 1Z                                      |
|                                             | LLC Cr Tenant Lease                     |                    |                             |                                   |                     |                |                                                 |                                         |
| 50204#-AA-3                                 | LMB Funding LP Cr 8.050% 12/21/13       | 03/14/2002         | Merrill Lynch               |                                   | 1,692,308           | 1,692,308      |                                                 | 2Z                                      |
|                                             | Tenant Lease Ser A                      |                    |                             |                                   |                     |                |                                                 |                                         |
| 68147*-AA-9                                 | Olympia Development Cr 7.825% 01/15/13  | 03/27/2002         | Direct                      |                                   | 1,334,035           | 1,244,186      | 3,245                                           | 1                                       |
|                                             | Tenant Lease I                          |                    |                             |                                   |                     |                |                                                 |                                         |
| 68147*-AB-7                                 | Olympia Development Cr 7.825% 02/15/13  | 03/27/2002         | Direct                      |                                   | 1,390,769           | 1,331,261      | 3,472                                           | 1                                       |
|                                             | Tenant Lease II                         |                    |                             |                                   |                     |                |                                                 |                                         |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

| 1<br>CUSIP<br>Identification                                       | 2<br>Description                                                  | 3<br>Date Acquired | 4<br>Name of Vendor         | 5<br>Number of<br>Shares of Stock | 6<br>Actual<br>Cost | 7<br>Par Value | 8<br>Paid for Accrued<br>Interest and Dividends | 9<br>NAIC<br>Designation <sup>(a)</sup> |
|--------------------------------------------------------------------|-------------------------------------------------------------------|--------------------|-----------------------------|-----------------------------------|---------------------|----------------|-------------------------------------------------|-----------------------------------------|
| 000000-00-0                                                        | Parkway Bank & Tr Cr 7.500% 06/15/14<br>Tenant Lease              | 03/27/2002         | Direct                      |                                   | 1,543,837           | 1,507,668      | 3,769                                           | 1Z                                      |
| 71976*-AA-9                                                        | Pickering-Norvan 7.850% 11/15/14<br>Associates Cr Tenant Lease    | 03/27/2002         | Direct                      |                                   | 1,437,124           | 1,344,398      | 3,518                                           | 1Z                                      |
| 74975@-AA-2                                                        | RW James Inv Corp Cr 8.125% 05/10/13<br>Tenant Lease              | 03/27/2002         | Direct                      |                                   | 1,305,493           | 1,232,748      | 4,730                                           | 1                                       |
| 839521-AA-9                                                        | South Point Energy 8.400% 05/30/12<br>Center LLC Lease Obligation | 03/14/2002         | Nationwide Life and Annuity |                                   | 962,000             | 1,000,000      | 34,067                                          | 3                                       |
| 92933#-AA-3                                                        | WRG III LP Cr Tenant 7.295% 01/15/14<br>Lease                     | 03/27/2002         | Direct                      |                                   | 1,489,188           | 1,466,083      | 3,565                                           | 1Z                                      |
| Total United States                                                |                                                                   |                    |                             |                                   | 74,315,941          | 72,467,451     | 401,319                                         | XXX                                     |
| 4699999 - Total - Bonds - Credit Tenant Loans                      |                                                                   |                    |                             |                                   | 74,315,941          | 72,467,451     | 401,319                                         | XXX                                     |
| 6099997 - Total - Bonds - Part 3                                   |                                                                   |                    |                             |                                   | 1,756,181,728       | 1,757,942,022  | 15,006,956                                      | XXX                                     |
| 6099998 - Total - Bonds - Part 5                                   |                                                                   |                    |                             |                                   | 147,801,604         | 139,819,232    | 2,494,168                                       | XXX                                     |
| 6099999 - Total - Bonds                                            |                                                                   |                    |                             |                                   | 1,903,983,332       | 1,897,761,254  | 17,501,124                                      | XXX                                     |
| 6599999 - Total - Preferred Stocks                                 |                                                                   |                    |                             |                                   |                     | XXX            |                                                 | XXX                                     |
| COMMON STOCK                                                       |                                                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| Industrial & Miscellaneous                                         |                                                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| United States                                                      |                                                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| 36664P-10-5                                                        | Gartmore Var Ins Tr Aggressive Fund                               | 03/31/2002         | Direct                      | 75.880                            | 766                 |                |                                                 | UZ                                      |
| 36664P-20-4                                                        | Gartmore Var Ins Tr Mod Aggressive Fund                           | 03/31/2002         | Direct                      | 93.700                            | 944                 |                |                                                 | UZ                                      |
| 36664P-30-3                                                        | Gartmore Var Ins Tr Moderate Fund                                 | 03/31/2002         | Direct                      | 108.040                           | 1,086               |                |                                                 | UZ                                      |
| 36664P-40-2                                                        | Gartmore Var Ins Tr Mod Conservative Fund                         | 03/31/2002         | Direct                      | 126.410                           | 1,267               |                |                                                 | UZ                                      |
| 36664P-50-1                                                        | Gartmore Var Ins Tr Conservative Fund                             | 03/31/2002         | Direct                      | 140.160                           | 1,403               |                |                                                 | UZ                                      |
| 36664P-78-2                                                        | Gartmore Var Ins Tr US Leaders Fd Cl III                          | 03/31/2002         | Direct                      | 33.990                            | 371                 |                |                                                 | UZ                                      |
| 36664P-85-7                                                        | Gartmore Var Ins Tr Global Utilities Fd Cl III                    | 03/31/2002         | Direct                      | 276.260                           | 2,514               |                |                                                 | UZ                                      |
| 481165-10-8                                                        | Joy Global Inc                                                    | 01/22/2002         | Direct                      | 1,161.000                         | 19,725              |                |                                                 | L                                       |
| 540411-50-1                                                        | Loehmanns Holdings Inc                                            | 01/18/2002         | Direct                      | 112.000                           | 1,092               |                |                                                 | LZ                                      |
| 638652-51-1                                                        | Nationwide Morley Cap Acc Fd Cl IRA(Seed)                         | 03/31/2002         | Direct                      | 1,750.260                         | 17,519              |                |                                                 | LZ                                      |
| 638652-52-9                                                        | Nationwide Morley Cap Acc Fd Cl ISC(Seed)                         | 03/31/2002         | Direct                      | 1,748.190                         | 17,499              |                |                                                 | LZ                                      |
| 638652-53-7                                                        | Nationwide Morley Cap Acc Fd Cl IC(Seed)                          | 03/31/2002         | Direct                      | 5,786.930                         | 57,920              |                |                                                 | LZ                                      |
| 638652-74-3                                                        | Nationwide Govt Bd Fd Cl D                                        | 03/31/2002         | Direct                      | 2,103.020                         | 21,796              |                |                                                 | LZ                                      |
| 638926-86-5                                                        | Nationwide Sep Acct Trust High Income Bond (Seed Acct)            | 03/31/2002         | Direct                      | 14,033.790                        | 105,674             |                |                                                 | LZ                                      |
| Total United States                                                |                                                                   |                    |                             |                                   | 249,576             | XXX            | 0                                               | XXX                                     |
| 6899999 - Total - Common Stocks - Industrial, Misc.                |                                                                   |                    |                             |                                   | 249,576             | XXX            | 0                                               | XXX                                     |
| Parents, Subsidiaries & Affiliates                                 |                                                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| United States                                                      |                                                                   |                    |                             |                                   |                     |                |                                                 |                                         |
| 63866#-10-7                                                        | Nationwide Life & Annuity Ins                                     | 03/21/2002         | Capital Contribution        | 0.000                             | 25,000,000          |                |                                                 | U                                       |
| Total United States                                                |                                                                   |                    |                             |                                   | 25,000,000          | XXX            | 0                                               | XXX                                     |
| 6999999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates |                                                                   |                    |                             |                                   | 25,000,000          | XXX            | 0                                               | XXX                                     |
| 7099997 - Total - Common Stocks - Part 3                           |                                                                   |                    |                             |                                   | 25,249,576          | XXX            | 0                                               | XXX                                     |
| 7099998 - Total - Common Stock - Part 5                            |                                                                   |                    |                             |                                   | 73,051              | XXX            |                                                 | XXX                                     |
| 7099999 - Total - Common Stocks                                    |                                                                   |                    |                             |                                   | 25,322,627          | XXX            | 0                                               | XXX                                     |
| 7199999 - Total - Preferred and Common Stocks                      |                                                                   |                    |                             |                                   | 25,322,627          | XXX            | 0                                               | XXX                                     |
| 7299999 - Totals                                                   |                                                                   |                    |                             |                                   | 1,929,305,959       | XXX            | 17,501,124                                      | XXX                                     |

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues 8 .

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                                  | 2                                          | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------------|--------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication       | Description                                | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| BONDS                              |                                            |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| US Governments                     |                                            |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| United States                      |                                            |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 313646-ZX-0                        | FNMA MT Nt Ser B 5.880% 03/25/04           | 03/25/2002       | Call              | 100,000                         | 16,275,000    | 16,275,000 | 15,588,358  | 16,275,000                                          | 384,403                                    |                                                                |                                                   |                                        |                                     | 478,485                                            |                                                      | 1PE                             |
| 36210U-WX-7                        | GNMA PTC # 502962 6.000% 04/15/14          | 03/01/2002       | Paydown           |                                 | 115,337       | 115,337    | 113,453     | 115,337                                             | 1,742                                      |                                                                |                                                   |                                        |                                     | 1,451                                              |                                                      | 1                               |
| 36210Y-R2-3                        | GNMA PTC # 506405 6.000% 04/15/14          | 03/01/2002       | Paydown           |                                 | 150,391       | 150,391    | 147,936     | 150,391                                             | 2,333                                      |                                                                |                                                   |                                        |                                     | 1,649                                              |                                                      | 1                               |
| 36211E-SP-4                        | GNMA PTC # 510926 6.000% 05/15/14          | 03/01/2002       | Paydown           |                                 | 81,245        | 81,245     | 79,918      | 81,245                                              | 1,268                                      |                                                                |                                                   |                                        |                                     | 1,058                                              |                                                      | 1                               |
| 36214T-4B-5                        | GNMA PTC # 116118 8.250% 02/15/14          | 03/01/2002       | Paydown           |                                 | 32,694        | 32,694     | 22,600      | 32,694                                              | 9,963                                      |                                                                |                                                   |                                        |                                     | 399                                                |                                                      | 1                               |
| 36225A-ZZ-6                        | GNMA PTC # 780760 6.000% 04/15/13          | 03/01/2002       | Paydown           |                                 | 1,473,819     | 1,473,819  | 1,387,002   | 1,473,819                                           | 77,521                                     |                                                                |                                                   |                                        |                                     | 13,743                                             |                                                      | 1                               |
| 36225B-EW-4                        | GNMA PTC # 781049 6.500% 06/15/14          | 03/01/2002       | Paydown           |                                 | 462,471       | 462,471    | 455,100     | 462,471                                             | 7,064                                      |                                                                |                                                   |                                        |                                     | 4,708                                              |                                                      | 1                               |
| 36225B-GC-6                        | GNMA PTC # 781095 6.500% 08/15/14          | 03/01/2002       | Paydown           |                                 | 738,014       | 738,014    | 721,870     | 738,014                                             | 15,625                                     |                                                                |                                                   |                                        |                                     | 8,320                                              |                                                      | 1                               |
| 36225B-HC-5                        | GNMA I Pool # 781127 7.000%<br>01/15/15    | 03/01/2002       | Paydown           |                                 | 663,118       | 663,118    | 657,005     | 663,118                                             | 5,547                                      |                                                                |                                                   |                                        |                                     | 7,367                                              |                                                      | 1                               |
| Total United States                |                                            |                  |                   |                                 | 19,992,089    | 19,992,089 | 19,173,242  | 19,992,089                                          | 505,467                                    | 0                                                              | 0                                                 | 0                                      | 0                                   | 517,179                                            | XXX                                                  | XXX                             |
| 0399999 - Bonds - U.S. Governments |                                            |                  |                   |                                 | 19,992,089    | 19,992,089 | 19,173,242  | 19,992,089                                          | 505,467                                    | 0                                                              | 0                                                 | 0                                      | 0                                   | 517,179                                            | XXX                                                  | XXX                             |
| Special Revenue & Assessment       |                                            |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| United States                      |                                            |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 3128H9-CD-8                        | FHLMC Gold PC 6.850% 05/01/04              | 03/01/2002       | Paydown           |                                 | 35,691        | 35,691     | 35,711      | 35,691                                              | 51                                         |                                                                |                                                   |                                        |                                     | 409                                                |                                                      | 1                               |
| 3128HG-AN-2                        | FHLMC Gold PC 6.820% 05/01/04              | 03/01/2002       | Paydown           |                                 | 68,853        | 68,853     | 68,853      | 68,853                                              |                                            |                                                                |                                                   |                                        |                                     | 784                                                |                                                      | 1                               |
| 3128HG-AP-7                        | FHLMC Gold PC 6.850% 07/01/06              | 03/01/2002       | Paydown           |                                 | 177,277       | 177,277    | 177,185     | 177,277                                             | 265                                        |                                                                |                                                   |                                        |                                     | 2,028                                              |                                                      | 1                               |
| 3128HJ-AD-8                        | FHLMC Gold PC 7.450% 05/01/21              | 03/01/2002       | Paydown           |                                 | 111,557       | 111,557    | 106,069     | 111,557                                             | 4,832                                      |                                                                |                                                   |                                        |                                     | 1,388                                              |                                                      | 1                               |
| 312903-8G-5                        | FHLMC REMIC Ser 179-A 9.300%<br>07/15/21   | 02/15/2002       | Paydown           |                                 | 125,130       | 125,130    | 128,443     | 125,130                                             | (307)                                      |                                                                |                                                   |                                        |                                     | 2,000                                              |                                                      | 1Z                              |
| 312903-AS-6                        | FHLMC REMIC Ser 100-D 9.000%<br>04/15/21   | 03/15/2002       | Paydown           |                                 | 411,778       | 411,778    | 410,054     | 411,778                                             | 3,039                                      |                                                                |                                                   |                                        |                                     | 7,820                                              |                                                      | 1PE                             |
| 312903-HR-1                        | FHLMC REMIC Ser 113-C 8.500%<br>05/15/21   | 02/15/2002       | Paydown           |                                 | 19,578        | 19,578     | 20,092      | 19,578                                              | (127)                                      |                                                                |                                                   |                                        |                                     | 281                                                |                                                      | 1Z                              |
| 312904-AU-9                        | FHLMC REMIC Ser 181-E 7.000%<br>08/15/21   | 02/15/2002       | Paydown           |                                 | 353,599       | 353,599    | 358,751     | 353,599                                             | (10,279)                                   |                                                                |                                                   |                                        |                                     | 4,119                                              |                                                      | 1                               |
| 312904-F7-5                        | FHLMC REMIC Ser 1022-J 6.000%<br>12/15/20  | 03/01/2002       | Paydown           |                                 | 353,735       | 353,735    | 349,258     | 353,735                                             | 4,335                                      |                                                                |                                                   |                                        |                                     | 3,188                                              |                                                      | 1                               |
| 312905-RA-2                        | FHLMC REMIC Ser 1070-H 7.500%<br>04/15/21  | 03/01/2002       | Paydown           |                                 | 626,217       | 626,217    | 643,046     | 626,217                                             | (14,432)                                   |                                                                |                                                   |                                        |                                     | 7,627                                              |                                                      | 1                               |
| 312905-TE-2                        | FHLMC REMIC Ser 1072-G 7.000%<br>05/15/06  | 03/01/2002       | Paydown           |                                 | 201,040       | 201,040    | 203,490     | 201,040                                             | (1,106)                                    |                                                                |                                                   |                                        |                                     | 2,546                                              |                                                      | 1                               |
| 312905-YJ-5                        | FHLMC REMIC Ser 1077-E 9.000%<br>05/15/21  | 03/01/2002       | Paydown           |                                 | 283,323       | 283,323    | 287,086     | 283,323                                             | (746)                                      |                                                                |                                                   |                                        |                                     | 4,865                                              |                                                      | 1Z                              |
| 312906-E5-5                        | FHLMC REMIC Ser 8.400% 08/15/21<br>1116-XA | 03/01/2002       | Paydown           |                                 | 558,655       | 558,655    | 537,633     | 558,655                                             | 15,711                                     |                                                                |                                                   |                                        |                                     | 7,773                                              |                                                      | 1                               |
| 312906-LL-2                        | FHLMC REMIC Ser 1110-Z 8.500%<br>07/15/21  | 03/01/2002       | Paydown           |                                 | 1,289,973     | 1,289,973  | 1,341,240   | 1,289,973                                           | (17,986)                                   |                                                                |                                                   |                                        |                                     | 19,342                                             |                                                      | 1                               |
| 312908-MG-8                        | FHLMC REMIC Ser 1198-J 7.000%<br>02/15/07  | 03/01/2002       | Paydown           |                                 | 489,559       | 489,559    | 461,639     | 489,559                                             | 7,141                                      |                                                                |                                                   |                                        |                                     | 5,715                                              |                                                      | 1                               |
| 312908-WD-4                        | FHLMC REMIC Ser 1202-F 7.000%<br>02/15/07  | 03/01/2002       | Paydown           |                                 | 291,831       | 291,831    | 269,305     | 291,831                                             | 6,185                                      |                                                                |                                                   |                                        |                                     | 3,403                                              |                                                      | 1                               |
| 312908-YX-8                        | FHLMC REMIC Ser 8.000% 03/15/02<br>1212-IB | 03/01/2002       | Paydown           |                                 | 137,458       | 137,458    | 147,789     | 137,458                                             | 186                                        |                                                                |                                                   |                                        |                                     | 1,834                                              |                                                      | 1                               |
| 312909-GL-2                        | FHLMC REMIC Ser 1233-G 6.700%<br>07/15/06  | 03/01/2002       | Paydown           |                                 | 1,392,364     | 1,392,364  | 1,313,826   | 1,392,364                                           | 6,465                                      |                                                                |                                                   |                                        |                                     | 15,304                                             |                                                      | 1                               |
| 312909-ZE-7                        | FHLMC REMIC Ser 8.000% 04/15/07<br>1258-EA | 03/01/2002       | Paydown           |                                 | 140,163       | 140,163    | 146,821     | 140,163                                             | (1,859)                                    |                                                                |                                                   |                                        |                                     | 1,901                                              |                                                      | 1                               |
| 312910-MJ-8                        | FHLMC REMIC Ser 4.500% 03/15/07<br>1295-JB | 03/01/2002       | Paydown           |                                 | 259,453       | 259,453    | 204,197     | 259,453                                             | 7,437                                      |                                                                |                                                   |                                        |                                     | 1,896                                              |                                                      | 1                               |
| 312910-Q5-4                        | FHLMC REMIC Ser 1319-G 7.750%<br>07/15/07  | 03/01/2002       | Paydown           |                                 | 808,557       | 808,557    | 829,276     | 808,557                                             | (6,406)                                    |                                                                |                                                   |                                        |                                     | 10,945                                             |                                                      | 1Z                              |
| 312910-ZP-0                        | FHLMC REMIC Ser 1313-G 7.250%<br>06/15/07  | 03/01/2002       | Paydown           |                                 | 218,069       | 218,069    | 208,324     | 218,069                                             | 1,886                                      |                                                                |                                                   |                                        |                                     | 2,751                                              |                                                      | 1                               |
| 312911-2L-3                        | FHLMC REMIC Ser 7.500% 08/15/05<br>1360-VD | 03/01/2002       | Paydown           |                                 | 668,844       | 668,844    | 641,776     | 668,844                                             | 7,640                                      |                                                                |                                                   |                                        |                                     | 8,378                                              |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                          | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 312911-4G-2                  | FHLMC REMIC Ser 1376-I 7.500%<br>10/15/03  | 02/01/2002       | Paydown           |                                 | 3,138,709     | 3,138,709 | 3,221,345   | 3,138,709                                           | 8,347                                      |                                                                |                                                   |                                        |                                     | 23,808                                             |                                                      | 1                               |
| 312911-4W-7                  | FHLMC REMIC Ser 1364-I 6.500%<br>07/15/07  | 03/01/2002       | Paydown           |                                 | 1,898,338     | 1,898,338 | 1,793,215   | 1,898,338                                           | 9,042                                      |                                                                |                                                   |                                        |                                     | 20,029                                             |                                                      | 1                               |
| 312911-ER-7                  | FHLMC REMIC Ser 1344-D 6.000%<br>08/15/07  | 03/01/2002       | Paydown           |                                 | 1,217,960     | 1,217,960 | 1,122,046   | 1,217,960                                           | 20,837                                     |                                                                |                                                   |                                        |                                     | 12,040                                             |                                                      | 1                               |
| 312911-KC-3                  | FHLMC REMIC Ser 1353-C 5.500%<br>08/15/07  | 03/01/2002       | Paydown           |                                 | 280,491       | 280,491   | 232,890     | 280,491                                             | 10,989                                     |                                                                |                                                   |                                        |                                     | 2,558                                              |                                                      | 1                               |
| 312911-NW-6                  | FHLMC REMIC Ser 8.000% 09/15/02<br>1346-PQ | 01/01/2002       | Paydown           |                                 | 491,004       | 491,004   | 505,734     | 491,004                                             | (56)                                       |                                                                |                                                   |                                        |                                     | 3,273                                              |                                                      | 1                               |
| 312911-T8-3                  | FHLMC REMIC Ser 1369-H 6.500%<br>09/15/07  | 03/01/2002       | Paydown           |                                 | 3,599,974     | 3,599,974 | 3,184,740   | 3,599,974                                           | 99,601                                     |                                                                |                                                   |                                        |                                     | 38,260                                             |                                                      | 1                               |
| 312911-UL-2                  | FHLMC REMIC Ser 1338-J 7.000%<br>02/15/07  | 03/01/2002       | Paydown           |                                 | 649,070       | 649,070   | 605,663     | 649,070                                             | 2,410                                      |                                                                |                                                   |                                        |                                     | 7,389                                              |                                                      | 1                               |
| 312912-P9-3                  | FHLMC REMIC Ser 1380-K 6.750%<br>10/15/07  | 03/01/2002       | Paydown           |                                 | 4,398,696     | 4,398,696 | 4,288,041   | 4,398,696                                           | 13,619                                     |                                                                |                                                   |                                        |                                     | 48,548                                             |                                                      | 1                               |
| 312912-PR-3                  | FHLMC REMIC Ser 6.500% 06/15/07<br>1389-PK | 03/01/2002       | Paydown           |                                 | 172,716       | 172,716   | 157,010     | 172,716                                             | 2,957                                      |                                                                |                                                   |                                        |                                     | 2,807                                              |                                                      | 1                               |
| 312912-RN-0                  | FHLMC REMIC Ser 1387-E 7.000%<br>10/15/07  | 03/01/2002       | Paydown           |                                 | 587,382       | 587,382   | 585,822     | 587,382                                             | 1,590                                      |                                                                |                                                   |                                        |                                     | 6,777                                              |                                                      | 1                               |
| 312912-TU-2                  | FHLMC REMIC Ser 1381-J 6.750%<br>06/15/05  | 03/01/2002       | Paydown           |                                 | 1,297,106     | 1,297,106 | 1,263,259   | 1,297,106                                           | 4,045                                      |                                                                |                                                   |                                        |                                     | 15,452                                             |                                                      | 1                               |
| 312912-YW-2                  | FHLMC REMIC Ser 4.500% 11/15/07<br>1404-FA | 03/01/2002       | Paydown           |                                 | 2,362,060     | 2,362,060 | 1,967,891   | 2,362,060                                           | 98,147                                     |                                                                |                                                   |                                        |                                     | 17,424                                             |                                                      | 1                               |
| 312913-CV-6                  | FHLMC REMIC Ser 1417-H 7.000%<br>11/15/07  | 03/01/2002       | Paydown           |                                 | 2,054,762     | 2,054,762 | 2,003,072   | 2,054,762                                           | 13,705                                     |                                                                |                                                   |                                        |                                     | 23,822                                             |                                                      | 1Z                              |
| 312913-DW-3                  | FHLMC REMIC Ser 7.000% 06/15/03<br>1416-PN | 03/01/2002       | Paydown           |                                 | 371,642       | 371,642   | 385,578     | 371,642                                             | (883)                                      |                                                                |                                                   |                                        |                                     | 4,344                                              |                                                      | 1Z                              |
| 312913-K6-2                  | FHLMC REMIC Ser 6.500% 06/15/06<br>1452-PH | 03/01/2002       | Paydown           |                                 | 1,009,913     | 1,009,913 | 941,586     | 1,009,913                                           | 5,493                                      |                                                                |                                                   |                                        |                                     | 10,883                                             |                                                      | 1                               |
| 312913-LL-8                  | FHLMC REMIC Ser 1409-H 6.500%<br>11/15/07  | 03/01/2002       | Paydown           |                                 | 3,907,938     | 3,907,938 | 3,596,524   | 3,907,938                                           | 79,805                                     |                                                                |                                                   |                                        |                                     | 42,177                                             |                                                      | 1                               |
| 312913-N5-1                  | FHLMC REMIC Ser 1451-H 7.000%<br>06/15/07  | 03/01/2002       | Paydown           |                                 | 3,638,596     | 3,638,596 | 3,469,743   | 3,638,596                                           | 19,588                                     |                                                                |                                                   |                                        |                                     | 42,864                                             |                                                      | 1                               |
| 312914-6S-8                  | FHLMC REMIC Ser 8.000% 01/15/04<br>1492-VB | 03/01/2002       | Paydown           |                                 | 97,444        | 97,444    | 103,644     | 97,444                                              | (1,186)                                    |                                                                |                                                   |                                        |                                     | 1,302                                              |                                                      | 1Z                              |
| 312914-FB-5                  | FHLMC REMIC Ser 1458-H 7.000%<br>10/15/06  | 03/01/2002       | Paydown           |                                 | 390,242       | 390,242   | 360,486     | 390,242                                             | 1,935                                      |                                                                |                                                   |                                        |                                     | 4,494                                              |                                                      | 1                               |
| 312914-KS-2                  | FHLMC REMIC Ser 1461-G 6.500%<br>03/15/07  | 03/01/2002       | Paydown           |                                 | 2,719,943     | 2,719,943 | 2,521,047   | 2,719,943                                           | 27,017                                     |                                                                |                                                   |                                        |                                     | 29,326                                             |                                                      | 1                               |
| 312914-RD-8                  | FHLMC REMIC Ser 1476-H 6.000%<br>12/15/07  | 03/01/2002       | Paydown           |                                 | 130,769       | 130,769   | 116,241     | 130,769                                             | 2,960                                      |                                                                |                                                   |                                        |                                     | 1,287                                              |                                                      | 1                               |
| 312914-VD-3                  | FHLMC REMIC Ser 1465-G 7.000%<br>12/15/07  | 03/01/2002       | Paydown           |                                 | 239,672       | 239,672   | 219,225     | 239,672                                             | 4,053                                      |                                                                |                                                   |                                        |                                     | 2,892                                              |                                                      | 1Z                              |
| 312914-WU-4                  | FHLMC REMIC Ser 1475-K 7.000%<br>02/15/08  | 03/01/2002       | Paydown           |                                 | 88,324        | 88,324    | 91,056      | 88,324                                              | (881)                                      |                                                                |                                                   |                                        |                                     | 1,519                                              |                                                      | 1Z                              |
| 312914-XM-1                  | FHLMC REMIC Ser 1478-F 6.500%<br>05/15/06  | 01/01/2002       | Paydown           |                                 | 207,373       | 207,373   | 194,607     | 207,373                                             | 618                                        |                                                                |                                                   |                                        |                                     | 1,123                                              |                                                      | 1                               |
| 312914-YL-2                  | FHLMC REMIC Ser 1472-H 7.000%<br>07/15/07  | 03/01/2002       | Paydown           |                                 | 312,506       | 312,506   | 316,559     | 312,506                                             | 284                                        |                                                                |                                                   |                                        |                                     | 4,261                                              |                                                      | 1Z                              |
| 312914-ZN-7                  | FHLMC REMIC Ser 7.000% 01/15/08<br>1473-HA | 03/01/2002       | Paydown           |                                 | 1,971,684     | 1,971,684 | 1,838,287   | 1,971,684                                           | 28,068                                     |                                                                |                                                   |                                        |                                     | 22,901                                             |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                     | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                           | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 312915-LH-2                  | FHLMC REMIC Ser 1497-I 7.000%<br>04/15/03             | 03/01/2002       | Paydown           |                                 | 486,795       | 486,795    | 486,947     | 486,795                                             | 1,034                                      |                                                                |                                                   |                                        |                                     | 5,690                                              |                                                      | 1                               |
| 312915-P4-7                  | FHLMC REMIC Ser 1524-G 6.250%<br>10/15/06             | 03/01/2002       | Paydown           |                                 | 4,245,352     | 4,245,352  | 3,859,940   | 4,245,352                                           | 25,209                                     |                                                                |                                                   |                                        |                                     | 46,413                                             |                                                      | 1                               |
| 312915-TB-7                  | FHLMC REMIC Ser 1520-G 6.250%<br>12/15/06             | 03/01/2002       | Paydown           |                                 | 288,049       | 288,049    | 290,615     | 288,049                                             | 193                                        |                                                                |                                                   |                                        |                                     | 2,987                                              |                                                      | 1                               |
| 312915-WU-1                  | FHLMC REMIC Ser 1511-E 6.000%<br>08/15/06             | 03/01/2002       | Paydown           |                                 | 1,599,102     | 1,599,102  | 1,461,179   | 1,599,102                                           | 9,535                                      |                                                                |                                                   |                                        |                                     | 15,910                                             |                                                      | 1                               |
| 312915-YD-7                  | FHLMC REMIC Ser 1515-E 6.500%<br>03/15/07             | 03/01/2002       | Paydown           |                                 | 1,129,481     | 1,129,481  | 1,149,247   | 1,129,481                                           | 1,363                                      |                                                                |                                                   |                                        |                                     | 12,170                                             |                                                      | 1                               |
| 312916-GG-8                  | FHLMC REMIC Ser 1528-C 6.500%<br>05/15/05             | 03/01/2002       | Paydown           |                                 | 1,560,425     | 1,560,425  | 1,457,619   | 1,560,425                                           | 6,894                                      |                                                                |                                                   |                                        |                                     | 15,767                                             |                                                      | 1                               |
| 312916-PV-5                  | FHLMC REMIC Ser 1538-G 6.250%<br>07/15/06             | 03/01/2002       | Paydown           |                                 | 937,706       | 937,706    | 863,276     | 937,706                                             | 3,351                                      |                                                                |                                                   |                                        |                                     | 10,456                                             |                                                      | 1                               |
| 312916-RZ-4                  | FHLMC REMIC Ser 1540-D 6.500%<br>12/15/11             | 02/01/2002       | Paydown           |                                 | 638,841       | 638,841    | 635,248     | 638,841                                             | 1,632                                      |                                                                |                                                   |                                        |                                     | 3,828                                              |                                                      | 1                               |
| 312916-T2-5                  | FHLMC REMIC Ser 7.000% 07/15/03<br>1543-PL            | 03/01/2002       | Paydown           |                                 | 247,577       | 247,577    | 251,639     | 247,577                                             | 57                                         |                                                                |                                                   |                                        |                                     | 2,894                                              |                                                      | 1                               |
| 312916-XM-6                  | FHLMC REMIC Ser 7.000% 08/15/02<br>1548-VB            | 03/01/2002       | Paydown           |                                 | 279,139       | 279,139    | 289,607     | 279,139                                             | 105                                        |                                                                |                                                   |                                        |                                     | 3,263                                              |                                                      | 1                               |
| 312916-ZU-6                  | FHLMC REMIC Ser 1562-H 7.000%<br>03/15/04             | 03/01/2002       | Paydown           |                                 | 825,035       | 825,035    | 858,915     | 825,035                                             | (3,923)                                    |                                                                |                                                   |                                        |                                     | 9,644                                              |                                                      | 1Z                              |
| 31339V-AA-6                  | FHLMC REMIC Ser MH-1A 10.150%<br>06/15/06             | 02/15/2002       | Paydown           |                                 | 9,335         | 9,335      | 9,259       | 9,335                                               | 117                                        |                                                                |                                                   |                                        |                                     | 154                                                |                                                      | 1                               |
| 3133T0-4R-2                  | Hsg Ctf<br>FHLMC REMIC Ser 6.000% 11/15/20<br>1588-PG | 03/01/2002       | Paydown           |                                 | 922,694       | 922,694    | 844,409     | 922,694                                             | 9,354                                      |                                                                |                                                   |                                        |                                     | 9,180                                              |                                                      | 1                               |
| 3133T0-DA-9                  | FHLMC REMIC Ser 1556-G 6.350%<br>10/15/10             | 03/01/2002       | Paydown           |                                 | 492,815       | 492,815    | 460,012     | 492,815                                             | 2,742                                      |                                                                |                                                   |                                        |                                     | 5,192                                              |                                                      | 1                               |
| 3133T0-F4-1                  | FHLMC REMIC Ser 6.000% 09/15/06<br>1576-PG            | 03/01/2002       | Paydown           |                                 | 900,112       | 900,112    | 817,976     | 900,112                                             | 4,729                                      |                                                                |                                                   |                                        |                                     | 8,955                                              |                                                      | 1                               |
| 3133T1-G5-5                  | FHLMC REMIC Ser 1605-C 6.500%<br>07/15/06             | 03/01/2002       | Paydown           |                                 | 6,200,078     | 6,200,078  | 6,001,481   | 6,200,078                                           | 27,887                                     |                                                                |                                                   |                                        |                                     | 65,435                                             |                                                      | 1                               |
| 3133T1-GU-0                  | FHLMC REMIC Ser 6.500% 01/15/08<br>1587-GB            | 03/01/2002       | Paydown           |                                 | 5,450,741     | 5,450,741  | 5,623,718   | 5,450,741                                           | 5,899                                      |                                                                |                                                   |                                        |                                     | 58,423                                             |                                                      | 1Z                              |
| 3133T2-H8-6                  | FHLMC REMIC Ser 1624-J 6.000%<br>12/15/08             | 03/01/2002       | Paydown           |                                 | 442,913       | 442,913    | 417,376     | 442,913                                             | 8,319                                      |                                                                |                                                   |                                        |                                     | 4,388                                              |                                                      | 1                               |
| 3133T2-MM-9                  | FHLMC REMIC Ser 6.500% 06/15/04<br>1610-PT            | 03/01/2002       | Paydown           |                                 | 397,085       | 397,085    | 390,260     | 397,085                                             | 2,535                                      |                                                                |                                                   |                                        |                                     | 4,309                                              |                                                      | 1                               |
| 3133T2-QX-1                  | FHLMC REMIC Ser 6.500% 02/15/22<br>1609-FA            | 03/01/2002       | Paydown           |                                 | 1,499,844     | 1,499,844  | 1,537,763   | 1,499,844                                           | (8,820)                                    |                                                                |                                                   |                                        |                                     | 16,225                                             |                                                      | 1Z                              |
| 3133T3-KD-9                  | FHLMC REMIC Ser 6.250% 12/15/03<br>1628-KB            | 03/01/2002       | Paydown           |                                 | 258,912       | 258,912    | 261,838     | 258,912                                             | 54                                         |                                                                |                                                   |                                        |                                     | 2,702                                              |                                                      | 1                               |
| 3133T3-KH-0                  | FHLMC REMIC Ser 6.500% 11/15/02<br>1628-LB            | 03/01/2002       | Paydown           |                                 | 361,768       | 361,768    | 368,156     | 361,768                                             | 383                                        |                                                                |                                                   |                                        |                                     | 3,926                                              |                                                      | 1                               |
| 3133T3-QB-7                  | FHLMC REMIC Ser 1660-G 6.250%<br>07/15/07             | 03/01/2002       | Paydown           |                                 | 1,409,300     | 1,409,300  | 1,303,162   | 1,409,300                                           | 7,787                                      |                                                                |                                                   |                                        |                                     | 14,580                                             |                                                      | 1                               |
| 3133T4-7D-2                  | FHLMC REMIC Ser 1726-B 6.750%<br>11/15/04             | 03/01/2002       | Paydown           |                                 | 834,565       | 834,565    | 796,819     | 834,565                                             | 6,411                                      |                                                                |                                                   |                                        |                                     | 9,406                                              |                                                      | 1                               |
| 3133T4-BV-7                  | FHLMC REMIC Ser 1687-H 6.500%<br>05/15/08             | 03/01/2002       | Paydown           |                                 | 10,494,722    | 10,494,722 | 9,504,283   | 10,494,722                                          | 108,680                                    |                                                                |                                                   |                                        |                                     | 113,736                                            |                                                      | 1                               |
| 3133T4-KH-8                  | FHLMC REMIC Ser 1688-U 6.000%<br>03/15/04             | 03/01/2002       | Paydown           |                                 | 2,149,572     | 2,149,572  | 1,951,744   | 2,149,572                                           | 37,017                                     |                                                                |                                                   |                                        |                                     | 21,015                                             |                                                      | 1                               |
| 3133T5-3U-5                  | FHLMC REMIC Ser 7.000% 05/25/05<br>G-39-KB            | 03/01/2002       | Paydown           |                                 | 199,695       | 199,695    | 191,396     | 199,695                                             | 2,890                                      |                                                                |                                                   |                                        |                                     | 2,334                                              |                                                      | 1                               |
| 3133T5-FS-7                  | FHLMC REMIC Ser G-29-Q 7.500%<br>06/25/20             | 03/01/2002       | Paydown           |                                 | 866,833       | 866,833    | 894,463     | 866,833                                             | (548)                                      |                                                                |                                                   |                                        |                                     | 10,787                                             |                                                      | 1Z                              |
| 3133T5-U7-6                  | FHLMC REMIC Ser 6.500% 09/17/16<br>G-43-PE            | 03/01/2002       | Paydown           |                                 | 2,183,972     | 2,183,972  | 2,009,519   | 2,183,972                                           | 32,617                                     |                                                                |                                                   |                                        |                                     | 23,657                                             |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                             | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|---------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                   | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 3133T6-H7-9                  | FHLMC REMIC Ser 6.500% 03/15/06<br>1829-V1                    | 03/01/2002       | Paydown           |                                 | 521,366       | 521,366   | 527,681     | 521,366                                             | (2,063)                                    |                                                                |                                                   |                                        |                                     | 5,658                                              |                                                      | 1                               |
| 3133T7-PU-7                  | FHLMC REMIC Ser 1880-G 7.000%<br>08/15/03                     | 03/01/2002       | Paydown           |                                 | 531,506       | 531,506   | 536,967     | 531,506                                             | (300)                                      |                                                                |                                                   |                                        |                                     | 6,002                                              |                                                      | 1                               |
| 3133T7-RQ-4                  | FHLMC REMIC Ser 1888-D 7.000%<br>12/15/05                     | 03/01/2002       | Paydown           |                                 | 306,490       | 306,490   | 314,631     | 306,490                                             | (2,289)                                    |                                                                |                                                   |                                        |                                     | 3,583                                              |                                                      | 1Z                              |
| 3133T8-YG-6                  | FHLMC REMIC Ser 7.000% 08/15/03<br>1942-VA                    | 03/01/2002       | Paydown           |                                 | 358,233       | 358,233   | 358,848     | 358,233                                             | 548                                        |                                                                |                                                   |                                        |                                     | 4,187                                              |                                                      | 1                               |
| 3133T8-ZD-2                  | FHLMC REMIC Ser 7.000% 08/15/03<br>1935-JD                    | 03/01/2002       | Paydown           |                                 | 288,673       | 288,673   | 290,071     | 288,673                                             | 590                                        |                                                                |                                                   |                                        |                                     | 3,618                                              |                                                      | 1                               |
| 3133T9-D4-4                  | FHLMC REMIC Ser 6.750% 06/15/04<br>1930-VD                    | 03/01/2002       | Paydown           |                                 | 727,434       | 727,434   | 727,320     | 727,434                                             | 1,859                                      |                                                                |                                                   |                                        |                                     | 6,926                                              |                                                      | 1                               |
| 3133T9-ZK-4                  | FHLMC REMIC Ser 1955-L 7.500%<br>11/20/03                     | 03/01/2002       | Paydown           |                                 | 2,399,135     | 2,399,135 | 2,459,863   | 2,399,135                                           | 6,392                                      |                                                                |                                                   |                                        |                                     | 34,610                                             |                                                      | 1                               |
| 3133TA-5P-3                  | FHLMC GNMA REMIC Ser 7.500% 12/20/03<br>62-C                  | 03/01/2002       | Paydown           |                                 | 5,400,271     | 5,400,271 | 5,536,122   | 5,400,271                                           | 13,395                                     |                                                                |                                                   |                                        |                                     | 88,117                                             |                                                      | 1Z                              |
| 3133TA-BC-5                  | FHLMC REMIC Ser 1966-J 6.500%<br>01/15/04                     | 03/01/2002       | Paydown           |                                 | 333,179       | 333,179   | 332,606     | 333,179                                             | 755                                        |                                                                |                                                   |                                        |                                     | 3,616                                              |                                                      | 1                               |
| 3133TA-D6-6                  | FHLMC REMIC Ser 1967-H 7.250%<br>06/17/07                     | 03/01/2002       | Paydown           |                                 | 695,499       | 695,499   | 701,911     | 695,499                                             | 1,633                                      |                                                                |                                                   |                                        |                                     | 10,860                                             |                                                      | 1                               |
| 3133TC-AU-2                  | FHLMC Structured Ser 6.564% 03/25/29<br>FSPC T-9 A6           | 03/01/2002       | Paydown           |                                 | 590,919       | 590,919   | 568,575     | 590,919                                             | 19,077                                     |                                                                |                                                   |                                        |                                     | 7,658                                              |                                                      | 1                               |
| 3133TD-6W-1                  | FHLMC Structured Ser 6.410% 05/25/29<br>T-10 A5 PT            | 03/01/2002       | Paydown           |                                 | 35,612        | 35,612    | 35,612      | 35,612                                              |                                            |                                                                |                                                   |                                        |                                     | 341                                                |                                                      | 1                               |
| 3133TE-NR-1                  | FHLMC REMIC Ser 6.500% 01/15/07<br>2074-VA                    | 03/01/2002       | Paydown           |                                 | 618,000       | 618,000   | 618,869     | 618,000                                             | 94                                         |                                                                |                                                   |                                        |                                     | 6,707                                              |                                                      | 1                               |
| 3133TH-RQ-2                  | FHLMC Structured PT 5.940% 12/25/19<br>Sec T-15 A3            | 03/01/2002       | Paydown           |                                 | 1,479,212     | 1,479,212 | 1,478,981   | 1,479,212                                           | 4,421                                      |                                                                |                                                   |                                        |                                     | 21,966                                             |                                                      | 1PE                             |
| 3133TK-5S-5                  | FHLMC REMIC Ser 2136-A 6.000%<br>03/15/29                     | 03/01/2002       | Paydown           |                                 | 357,897       | 357,897   | 335,584     | 357,897                                             | 19,544                                     |                                                                |                                                   |                                        |                                     | 3,565                                              |                                                      | 1                               |
| 3133TK-VE-7                  | FHLMC REMIC Ser 6.500% 10/15/06<br>2159-VA                    | 03/01/2002       | Paydown           |                                 | 251,866       | 251,866   | 254,611     | 251,866                                             | (1,485)                                    |                                                                |                                                   |                                        |                                     | 2,734                                              |                                                      | 1                               |
| 313400-BK-8                  | FHLMC REMIC Ser 83-B3 12.500%<br>09/30/13                     | 03/30/2002       | Paydown           |                                 | 9,098         | 9,098     | 9,610       | 9,098                                               | (839)                                      |                                                                |                                                   |                                        |                                     | 569                                                |                                                      | 1Z                              |
| 31340L-DR-5                  | Federal Home Loan Mtg 8.000%<br>09/01/08                      | 03/01/2002       | Paydown           |                                 | 5,855         | 5,855     | 4,893       | 5,855                                               | 449                                        |                                                                |                                                   |                                        |                                     | 81                                                 |                                                      | 1                               |
| 31340L-LT-2                  | Federal Home Loan Mtg 8.000%<br>07/01/09                      | 03/01/2002       | Paydown           |                                 | 2,243         | 2,243     | 1,800       | 2,243                                               | 341                                        |                                                                |                                                   |                                        |                                     | 31                                                 |                                                      | 1                               |
| 31340M-5P-6                  | Federal Home Loan Mtg 7.000%<br>02/01/08                      | 03/01/2002       | Paydown           |                                 | 7,342         | 7,342     | 5,754       | 7,342                                               | 1,358                                      |                                                                |                                                   |                                        |                                     | 88                                                 |                                                      | 1                               |
| 31340M-UT-0                  | Federal Home Loan Mtg 8.500%<br>09/01/10                      | 03/01/2002       | Paydown           |                                 | 1,360         | 1,360     | 1,142       | 1,360                                               | 141                                        |                                                                |                                                   |                                        |                                     | 20                                                 |                                                      | 1                               |
| 31340N-B4-4                  | Corp Ser 18-1494<br>Federal Home Loan Mtg 7.500%<br>12/01/08  | 03/01/2002       | Paydown           |                                 | 11,096        | 11,096    | 8,877       | 11,096                                              | 1,945                                      |                                                                |                                                   |                                        |                                     | 139                                                |                                                      | 1                               |
| 31340N-EB-5                  | Corp Ser 18-1859<br>Federal Home Loan Mtg 9.500%<br>12/01/10  | 03/01/2002       | Paydown           |                                 | 566           | 566       | 498         | 566                                                 | 47                                         |                                                                |                                                   |                                        |                                     | 9                                                  |                                                      | 1                               |
| 31340P-TY-4                  | Corp Ser 18-1930<br>Federal Home Loan Mtg 8.000%<br>04/01/08  | 03/01/2002       | Paydown           |                                 | 307           | 307       | 237         | 307                                                 | 44                                         |                                                                |                                                   |                                        |                                     | 4                                                  |                                                      | 1                               |
| 31340P-V3-9                  | Corp Ser 18-3267<br>Federal Home Loan Mtg 8.000%<br>03/01/08  | 03/01/2002       | Paydown           |                                 | 663           | 663       | 548         | 663                                                 | 106                                        |                                                                |                                                   |                                        |                                     | 9                                                  |                                                      | 1                               |
| 31340Q-LV-6                  | Corp Ser 18-3334<br>Federal Home Loan Mtg 10.000%<br>12/01/04 | 03/01/2002       | Paydown           |                                 | 5,928         | 5,928     | 4,876       | 5,928                                               | 494                                        |                                                                |                                                   |                                        |                                     | 64                                                 |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                             | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-----------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                   | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 31340Y-BH-1                  | FHLMC REMIC Ser 6-C 9.050% 06/15/19           | 02/15/2002       | Paydown           |                                 | 81,171        | 81,171    | 85,640      | 81,171                                              | (2,962)                                    |                                                                |                                                   |                                        |                                     | 1,244                                              |                                                      | 1                               |
| 31340Y-DB-2                  | FHLMC REMIC Ser 12-A 9.250%<br>11/15/19       | 02/15/2002       | Paydown           |                                 | 179,452       | 179,452   | 178,679     | 179,452                                             | 1,009                                      |                                                                |                                                   |                                        |                                     | 2,365                                              |                                                      | 1                               |
| 31340Y-HG-7                  | FHLMC REMIC Ser 24-B 9.500%<br>01/15/05       | 02/15/2002       | Paydown           |                                 | 12,954        | 12,954    | 13,585      | 12,954                                              | (106)                                      |                                                                |                                                   |                                        |                                     | 202                                                |                                                      | 1                               |
| 31340Y-KF-5                  | FHLMC REMIC Ser 31-E 7.550%<br>05/15/20       | 02/15/2002       | Paydown           |                                 | 703,730       | 703,730   | 711,097     | 703,730                                             | 413                                        |                                                                |                                                   |                                        |                                     | 9,947                                              |                                                      | 1Z                              |
| 31340Y-QS-1                  | FHLMC REMIC Ser 46-B 7.800%<br>09/15/20       | 02/15/2002       | Paydown           |                                 | 201,708       | 201,708   | 201,707     | 201,708                                             | 97                                         |                                                                |                                                   |                                        |                                     | 2,813                                              |                                                      | 1Z                              |
| 31340Y-X6-1                  | FHLMC REMIC Ser 85-C 8.600%<br>01/15/21       | 02/15/2002       | Paydown           |                                 | 230,137       | 230,137   | 218,918     | 230,137                                             | 5,098                                      |                                                                |                                                   |                                        |                                     | 3,354                                              |                                                      | 1                               |
| 31358E-QS-5                  | FNMA REMIC Ser 9.000% 05/25/20<br>1990-56D    | 03/01/2002       | Paydown           |                                 | 633,765       | 633,765   | 611,058     | 633,765                                             | 4,247                                      |                                                                |                                                   |                                        |                                     | 10,691                                             |                                                      | 1                               |
| 31358E-RK-0                  | FNMA REMIC Ser 9.000% 07/25/20<br>1990-72B    | 03/01/2002       | Paydown           |                                 | 201,431       | 201,431   | 196,678     | 201,431                                             | 2,703                                      |                                                                |                                                   |                                        |                                     | 3,093                                              |                                                      | 1                               |
| 31358F-MC-0                  | FNMA REMIC Ser 8.750% 11/25/05<br>1990-131G   | 03/01/2002       | Paydown           |                                 | 218,321       | 218,321   | 228,908     | 218,321                                             | (4,629)                                    |                                                                |                                                   |                                        |                                     | 3,166                                              |                                                      | 1Z                              |
| 31358G-4P-9                  | FNMA REMIC Ser 8.500% 06/25/06<br>1991-64H    | 03/01/2002       | Paydown           |                                 | 180,453       | 180,453   | 187,888     | 180,453                                             | (3,613)                                    |                                                                |                                                   |                                        |                                     | 2,455                                              |                                                      | 1                               |
| 31358G-VK-0                  | FNMA REMIC Ser 7.000% 05/25/06<br>1991-48H    | 03/01/2002       | Paydown           |                                 | 81,210        | 81,210    | 79,179      | 81,210                                              | 1,001                                      |                                                                |                                                   |                                        |                                     | 915                                                |                                                      | 1                               |
| 31358G-X4-4                  | FNMA REMIC Ser 8.600% 06/25/21<br>1991-56G    | 03/01/2002       | Paydown           |                                 | 443,258       | 443,258   | 435,328     | 443,258                                             | 5,130                                      |                                                                |                                                   |                                        |                                     | 6,125                                              |                                                      | 1Z                              |
| 31358H-GT-6                  | FNMA REMIC Ser 8.000% 07/25/21<br>1991-73A    | 03/01/2002       | Paydown           |                                 | 219,378       | 219,378   | 210,740     | 219,378                                             | 4,192                                      |                                                                |                                                   |                                        |                                     | 2,649                                              |                                                      | 1                               |
| 31358H-H4-0                  | FNMA REMIC Ser 8.000% 08/25/21<br>1991-98J    | 03/01/2002       | Paydown           |                                 | 510,650       | 510,650   | 526,369     | 510,650                                             | (7,111)                                    |                                                                |                                                   |                                        |                                     | 6,359                                              |                                                      | 1Z                              |
| 31358J-HU-8                  | FNMA REMIC Ser 7.500% 09/25/21<br>1991-113 ZE | 03/01/2002       | Paydown           |                                 | 96,696        | 96,696    | 99,507      | 96,696                                              | (2,615)                                    |                                                                |                                                   |                                        |                                     | 1,205                                              |                                                      | 1Z                              |
| 31358K-VL-9                  | FNMA REMIC Ser 8.000% 12/25/06<br>1991-170E   | 03/01/2002       | Paydown           |                                 | 114,808       | 114,808   | 119,933     | 114,808                                             | (2,119)                                    |                                                                |                                                   |                                        |                                     | 1,512                                              |                                                      | 1Z                              |
| 31358L-AZ-9                  | FNMA REMIC Ser 1992-1E 7.500%<br>01/25/07     | 03/01/2002       | Paydown           |                                 | 366,555       | 366,555   | 377,495     | 366,555                                             | (4,260)                                    |                                                                |                                                   |                                        |                                     | 4,589                                              |                                                      | 1                               |
| 31358M-Q4-9                  | FNMA GNMA REMIC 7.000% 07/25/22<br>G1992-42 Z | 03/01/2002       | Paydown           |                                 | 1,027,103     | 1,027,103 | 1,020,042   | 1,027,103                                           | 6,646                                      |                                                                |                                                   |                                        |                                     | 11,303                                             |                                                      | 1                               |
| 31358M-RN-6                  | FNMA REMIC Ser 7.000% 04/25/07<br>1992-48HB   | 03/01/2002       | Paydown           |                                 | 807,818       | 807,818   | 811,099     | 807,818                                             | 164                                        |                                                                |                                                   |                                        |                                     | 9,065                                              |                                                      | 1                               |
| 31358M-SY-1                  | FNMA REMIC Ser 7.000% 04/25/07<br>1992-53G    | 03/01/2002       | Paydown           |                                 | 1,577,903     | 1,577,903 | 1,446,000   | 1,577,903                                           | 37,072                                     |                                                                |                                                   |                                        |                                     | 17,426                                             |                                                      | 1                               |
| 31358N-BP-6                  | FNMA REMIC Ser 7.375% 03/25/02<br>1992-80H    | 02/01/2002       | Paydown           |                                 | 185,734       | 185,734   | 181,323     | 185,734                                             | 955                                        |                                                                |                                                   |                                        |                                     | 1,901                                              |                                                      | 1                               |
| 31358N-FS-6                  | FNMA REMIC Ser 7.000% 03/25/03<br>1992-83J    | 03/01/2002       | Paydown           |                                 | 1,707,746     | 1,707,746 | 1,730,961   | 1,707,746                                           | 2,995                                      |                                                                |                                                   |                                        |                                     | 10,506                                             |                                                      | 1                               |
| 31358N-H4-7                  | FNMA REMIC Ser 8.000% 07/25/22<br>G-1992-29K  | 03/01/2002       | Paydown           |                                 | 1,392,776     | 1,392,776 | 1,361,003   | 1,392,776                                           | 12,100                                     |                                                                |                                                   |                                        |                                     | 18,377                                             |                                                      | 1                               |
| 31358P-NR-4                  | FNMA REMIC Ser 7.500% 09/25/21<br>1992-138E   | 03/01/2002       | Paydown           |                                 | 2,224,184     | 2,224,184 | 2,279,788   | 2,224,184                                           | 3,438                                      |                                                                |                                                   |                                        |                                     | 27,667                                             |                                                      | 1                               |
| 31358P-X3-6                  | FNMA REMIC Ser 6.000% 08/25/07<br>1992-151H   | 03/01/2002       | Paydown           |                                 | 2,031,833     | 2,031,833 | 1,736,900   | 2,031,833                                           | 74,803                                     |                                                                |                                                   |                                        |                                     | 19,765                                             |                                                      | 1                               |
| 31358Q-EA-9                  | FNMA REMIC Ser 7.000% 07/25/06<br>1992-155G   | 03/01/2002       | Paydown           |                                 | 4,831,170     | 4,831,170 | 4,637,923   | 4,831,170                                           | 25,650                                     |                                                                |                                                   |                                        |                                     | 57,331                                             |                                                      | 1                               |
| 31358Q-PQ-2                  | FNMA REMIC Ser 7.000% 10/25/07<br>1992-175PH  | 03/01/2002       | Paydown           |                                 | 473,854       | 473,854   | 443,054     | 473,854                                             | 9,017                                      |                                                                |                                                   |                                        |                                     | 6,164                                              |                                                      | 1                               |
| 31358Q-X9-1                  | FNMA REMIC Ser 7.000% 09/25/03<br>1992-184E   | 03/01/2002       | Paydown           |                                 | 374,176       | 374,176   | 379,657     | 374,176                                             | (368)                                      |                                                                |                                                   |                                        |                                     | 4,374                                              |                                                      | 1                               |
| 31358R-GR-8                  | FNMA REMIC Ser 6.650% 09/25/03<br>1992-207O   | 03/01/2002       | Paydown           |                                 | 289,677       | 289,677   | 293,569     | 289,677                                             | 521                                        |                                                                |                                                   |                                        |                                     | 3,217                                              |                                                      | 1                               |
| 31358R-MH-3                  | FNMA REMIC Ser 6.000% 11/25/07<br>1992-196J   | 03/01/2002       | Paydown           |                                 | 594,604       | 594,604   | 515,187     | 594,604                                             | 19,709                                     |                                                                |                                                   |                                        |                                     | 5,827                                              |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                             | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-----------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                   | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 31358T-5X-3                  | FNMA REMIC Ser 7.500% 11/25/07<br>1993-23PV   | 03/01/2002       | Paydown           |                                 | 341,819       | 341,819   | 324,397     | 341,819                                             | 6,938                                      |                                                                |                                                   |                                        |                                     | 4,282                                              |                                                      | 1Z                              |
| 31358T-EX-3                  | FNMA REMIC Ser 1993-8H 7.000%<br>01/25/08     | 03/01/2002       | Paydown           |                                 | 4,261,768     | 4,261,768 | 4,036,738   | 4,261,768                                           | 70,245                                     |                                                                |                                                   |                                        |                                     | 48,548                                             |                                                      | 1                               |
| 31358T-MH-9                  | FNMA REMIC Ser 6.850% 06/25/21<br>1993-22PH   | 03/01/2002       | Paydown           |                                 | 726,681       | 726,681   | 675,927     | 726,681                                             | 6,785                                      |                                                                |                                                   |                                        |                                     | 7,774                                              |                                                      | 1                               |
| 31358T-MK-2                  | FNMA REMIC Ser 7.000% 12/25/03<br>1993-22PK   | 03/01/2002       | Paydown           |                                 | 136,192       | 136,192   | 132,490     | 136,192                                             | 1,056                                      |                                                                |                                                   |                                        |                                     | 1,592                                              |                                                      | 1                               |
| 31358T-TU-3                  | FNMA REMIC Ser 7.250% 12/25/03<br>1993-68PL   | 03/01/2002       | Paydown           |                                 | 200,617       | 200,617   | 206,699     | 200,617                                             | (158)                                      |                                                                |                                                   |                                        |                                     | 2,429                                              |                                                      | 1Z                              |
| 31358U-C8-7                  | FNMA REMIC Ser 5.500% 12/25/20<br>1993-58G    | 03/01/2002       | Paydown           |                                 | 3,011,727     | 3,011,727 | 2,858,129   | 3,011,727                                           | 16,463                                     |                                                                |                                                   |                                        |                                     | 27,566                                             |                                                      | 1                               |
| 31358U-CJ-3                  | FNMA REMIC Ser 1993-35 6.750%<br>02/25/08     | 03/01/2002       | Paydown           |                                 | 607,794       | 607,794   | 626,597     | 607,794                                             | (4,288)                                    |                                                                |                                                   |                                        |                                     | 8,367                                              |                                                      | 1Z                              |
| 31358U-LV-6                  | FNMA REMIC Ser 6.500% 03/25/12<br>1993-49D    | 03/01/2002       | Paydown           |                                 | 638,323       | 638,323   | 565,913     | 638,323                                             | 7,178                                      |                                                                |                                                   |                                        |                                     | 5,693                                              |                                                      | 1                               |
| 31358U-RH-1                  | FNMA REMIC Ser 7.000% 04/25/03<br>1993-44VB   | 03/01/2002       | Paydown           |                                 | 312,893       | 312,893   | 323,502     | 312,893                                             | 103                                        |                                                                |                                                   |                                        |                                     | 3,658                                              |                                                      | 1Z                              |
| 31358U-UC-8                  | FNMA REMIC Ser 6.250% 11/25/06<br>1993-52G    | 03/01/2002       | Paydown           |                                 | 667,374       | 667,374   | 609,813     | 667,374                                             | 5,286                                      |                                                                |                                                   |                                        |                                     | 6,908                                              |                                                      | 1                               |
| 31359A-BP-3                  | FNMA REMIC Ser 6.250% 07/25/07<br>1993-71PG   | 03/01/2002       | Paydown           |                                 | 531,822       | 531,822   | 495,342     | 531,822                                             | 3,470                                      |                                                                |                                                   |                                        |                                     | 5,487                                              |                                                      | 1                               |
| 31359A-G2-9                  | FNMA REMIC Ser 5.000% 11/25/21<br>1993-97M    | 03/01/2002       | Paydown           |                                 | 365,068       | 365,068   | 337,728     | 365,068                                             | 2,509                                      |                                                                |                                                   |                                        |                                     | 3,037                                              |                                                      | 1                               |
| 31359A-KB-4                  | FNMA REMIC Ser 7.000% 01/25/04<br>1993-65GB   | 03/01/2002       | Paydown           |                                 | 300,265       | 300,265   | 304,816     | 300,265                                             | 386                                        |                                                                |                                                   |                                        |                                     | 3,510                                              |                                                      | 1                               |
| 31359A-QU-6                  | FNMA REMIC Ser 7.350% 05/25/04<br>G-1993-22MB | 03/01/2002       | Paydown           |                                 | 406,816       | 406,816   | 425,568     | 406,816                                             | (1,931)                                    |                                                                |                                                   |                                        |                                     | 4,994                                              |                                                      | 1Z                              |
| 31359A-U3-1                  | FNMA REMIC Ser 6.650% 12/25/11<br>1993-106D   | 02/01/2002       | Paydown           |                                 | 397,042       | 397,042   | 374,088     | 397,042                                             | 2,050                                      |                                                                |                                                   |                                        |                                     | 2,431                                              |                                                      | 1                               |
| 31359B-DN-4                  | FNMA REMIC Ser 5.500% 07/25/23<br>1993-115G   | 03/01/2002       | Paydown           |                                 | 2,332,146     | 2,332,146 | 2,124,818   | 2,332,146                                           | 64,567                                     |                                                                |                                                   |                                        |                                     | 21,254                                             |                                                      | 1                               |
| 31359B-EW-3                  | FNMA REMIC Ser 6.250% 04/25/07<br>1993-126PE  | 03/01/2002       | Paydown           |                                 | 2,814,022     | 2,814,022 | 2,841,282   | 2,814,022                                           | 8,984                                      |                                                                |                                                   |                                        |                                     | 29,076                                             |                                                      | 1                               |
| 31359B-HJ-9                  | FNMA REMIC Ser 6.500% 06/25/21<br>1993-110G   | 03/01/2002       | Paydown           |                                 | 3,281,728     | 3,281,728 | 3,233,528   | 3,281,728                                           | 16,112                                     |                                                                |                                                   |                                        |                                     | 35,346                                             |                                                      | 1                               |
| 31359B-HK-6                  | FNMA REMIC Ser 6.500% 11/25/22<br>1993-110GA  | 03/01/2002       | Paydown           |                                 | 1,558,492     | 1,558,492 | 1,520,260   | 1,558,492                                           | 13,152                                     |                                                                |                                                   |                                        |                                     | 16,786                                             |                                                      | 1                               |
| 31359B-P2-7                  | FNMA REMIC Ser 7.000% 02/25/04<br>1993-133KB  | 03/01/2002       | Paydown           |                                 | 271,632       | 271,632   | 281,818     | 271,632                                             | (729)                                      |                                                                |                                                   |                                        |                                     | 3,175                                              |                                                      | 1Z                              |
| 31359B-RR-0                  | FNMA REMIC Ser 6.500% 02/25/07<br>1993-135PE  | 03/01/2002       | Paydown           |                                 | 4,406,649     | 4,406,649 | 4,087,509   | 4,406,649                                           | 36,941                                     |                                                                |                                                   |                                        |                                     | 47,410                                             |                                                      | 1                               |
| 31359B-ZJ-9                  | FNMA REMIC Ser 6.500% 01/25/23<br>1993-119G   | 03/01/2002       | Paydown           |                                 | 1,876,547     | 1,876,547 | 1,853,620   | 1,876,547                                           | 11,218                                     |                                                                |                                                   |                                        |                                     | 20,212                                             |                                                      | 1                               |
| 31359B-ZK-6                  | FNMA REMIC Ser 6.500% 07/25/23<br>1993-119GA  | 03/01/2002       | Paydown           |                                 | 524,081       | 524,081   | 517,202     | 524,081                                             | 3,600                                      |                                                                |                                                   |                                        |                                     | 5,645                                              |                                                      | 1                               |
| 31359D-BB-8                  | FNMA REMIC Ser 7.000% 08/25/03<br>1993-147U   | 03/01/2002       | Paydown           |                                 | 231,686       | 231,686   | 239,180     | 231,686                                             | (118)                                      |                                                                |                                                   |                                        |                                     | 2,708                                              |                                                      | 1Z                              |
| 31359D-FS-7                  | FNMA REMIC Ser 7.000% 08/25/23<br>1993-139GA  | 03/01/2002       | Paydown           |                                 | 2,417,813     | 2,417,813 | 2,501,452   | 2,417,813                                           | (21,957)                                   |                                                                |                                                   |                                        |                                     | 28,165                                             |                                                      | 1Z                              |
| 31359E-AT-8                  | FNMA REMIC Ser 7.000% 09/25/23<br>1993-167GA  | 03/01/2002       | Paydown           |                                 | 1,070,606     | 1,070,606 | 1,098,733   | 1,070,606                                           | (6,739)                                    |                                                                |                                                   |                                        |                                     | 12,471                                             |                                                      | 1Z                              |
| 31359E-JS-1                  | FNMA REMIC Ser 6.200% 05/25/07<br>1993-194PL  | 03/01/2002       | Paydown           |                                 | 726,181       | 726,181   | 694,410     | 726,181                                             | 6,379                                      |                                                                |                                                   |                                        |                                     | 9,595                                              |                                                      | 1                               |
| 31359E-WC-1                  | FNMA REMIC Ser 6.500% 09/25/21<br>1993-203PG  | 03/01/2002       | Paydown           |                                 | 377,613       | 377,613   | 386,581     | 377,613                                             | 1,134                                      |                                                                |                                                   |                                        |                                     | 4,084                                              |                                                      | 1Z                              |
| 31359E-YL-9                  | FNMA REMIC Ser 6.500% 10/25/23<br>1993-199PF  | 03/01/2002       | Paydown           |                                 | 967,663       | 967,663   | 984,244     | 967,663                                             | (1,985)                                    |                                                                |                                                   |                                        |                                     | 10,467                                             |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                              | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|----------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                    | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 31359F-BH-0                  | FNMA REMIC Ser 6.500% 09/25/21<br>1993-224PG                   | 03/01/2002       | Paydown           |                                 | 932,075       | 932,075   | 916,565     | 932,075                                             | 4,829                                      |                                                                |                                                   |                                        |                                     | 10,082                                             |                                                      | 1                               |
| 31359F-DE-5                  | FNMA REMIC Ser 6.500% 11/25/23<br>1993-202M                    | 03/01/2002       | Paydown           |                                 | 1,318,788     | 1,318,788 | 1,354,327   | 1,318,788                                           | (6,734)                                    |                                                                |                                                   |                                        |                                     | 14,266                                             |                                                      | 1Z                              |
| 31359G-6B-7                  | FNMA REMIC Ser 5.500% 06/25/07<br>1994-48CD                    | 03/01/2002       | Paydown           |                                 | 1,189,937     | 1,189,937 | 1,120,214   | 1,189,937                                           | 11,800                                     |                                                                |                                                   |                                        |                                     | 10,844                                             |                                                      | 1                               |
| 31359G-AM-8                  | FNMA REMIC Ser 6.050% 11/25/12<br>1993-225VE                   | 03/01/2002       | Paydown           |                                 | 1,812,081     | 1,812,081 | 1,662,867   | 1,812,081                                           | 28,365                                     |                                                                |                                                   |                                        |                                     | 18,115                                             |                                                      | 1                               |
| 31359K-DN-4                  | FNMA REMIC REMIC Ser 6.000% 12/25/08<br>1996-21PE              | 03/01/2002       | Paydown           |                                 | 2,280,112     | 2,280,112 | 2,162,900   | 2,280,112                                           | 22,914                                     |                                                                |                                                   |                                        |                                     | 22,695                                             |                                                      | 1                               |
| 31359K-GF-8                  | FNMA REMIC REMIC Ser 7.550% 06/25/26<br>1996-W2 A5             | 03/01/2002       | Paydown           |                                 | 754,963       | 754,963   | 773,955     | 754,963                                             | 1,955                                      |                                                                |                                                   |                                        |                                     | 8,035                                              |                                                      | 1                               |
| 31359K-ZR-1                  | FNMA REMIC Ser 1996-45 7.000%<br>09/25/21<br>CI K              | 03/01/2002       | Paydown           |                                 | 888,505       | 888,505   | 906,275     | 888,505                                             | (17,101)                                   |                                                                |                                                   |                                        |                                     | 9,689                                              |                                                      | 1                               |
| 31359N-MA-6                  | FNMA REMIC Ser 1997-2G 7.000%<br>08/18/03                      | 03/01/2002       | Paydown           |                                 | 482,530       | 482,530   | 488,853     | 482,530                                             | (325)                                      |                                                                |                                                   |                                        |                                     | 5,640                                              |                                                      | 1                               |
| 31359P-2K-1                  | FNMA REMIC Ser 7.000% 12/18/26<br>1997-43VD                    | 03/01/2002       | Paydown           |                                 | 288,669       | 288,669   | 292,830     | 288,669                                             | 437                                        |                                                                |                                                   |                                        |                                     | 3,374                                              |                                                      | 1                               |
| 31359P-AN-6                  | FNMA REMIC Ser 7.000% 04/18/04<br>1997-24VD                    | 03/01/2002       | Paydown           |                                 | 225,213       | 225,213   | 224,676     | 225,213                                             | 674                                        |                                                                |                                                   |                                        |                                     | 2,633                                              |                                                      | 1                               |
| 31359P-DS-2                  | FNMA REMIC Ser 7.000% 10/20/03<br>1997-63VA                    | 03/01/2002       | Paydown           |                                 | 438,833       | 438,833   | 437,187     | 438,833                                             | 1,629                                      |                                                                |                                                   |                                        |                                     | 5,130                                              |                                                      | 1                               |
| 31359P-JM-9                  | FNMA REMIC Ser 7.500% 10/18/02<br>1997-30VA                    | 03/01/2002       | Paydown           |                                 | 267,450       | 267,450   | 270,125     | 267,450                                             | 450                                        |                                                                |                                                   |                                        |                                     | 3,350                                              |                                                      | 1                               |
| 31359Q-G9-9                  | FNMA REMIC Ser 7.500% 03/20/04<br>1997-66C                     | 03/01/2002       | Paydown           |                                 | 236,407       | 236,407   | 242,834     | 236,407                                             | (296)                                      |                                                                |                                                   |                                        |                                     | 2,961                                              |                                                      | 1Z                              |
| 31359Q-UK-8                  | FNMA REMIC Ser 7.000% 02/18/04<br>1997-56M                     | 03/01/2002       | Paydown           |                                 | 660,475       | 660,475   | 670,486     | 660,475                                             | (1,203)                                    |                                                                |                                                   |                                        |                                     | 7,720                                              |                                                      | 1                               |
| 31359T-HK-7                  | FNMA REMIC Ser 7.000% 10/20/04<br>1998-29VA                    | 03/01/2002       | Paydown           |                                 | 398,011       | 398,011   | 407,215     | 398,011                                             | (2,946)                                    |                                                                |                                                   |                                        |                                     | 4,652                                              |                                                      | 1                               |
| 31359T-HS-0                  | FNMA REMIC Ser 7.000% 10/20/04<br>1998-29VD                    | 03/01/2002       | Paydown           |                                 | 215,992       | 215,992   | 221,257     | 215,992                                             | (1,539)                                    |                                                                |                                                   |                                        |                                     | 2,525                                              |                                                      | 1                               |
| 313602-3E-2                  | FNMA REMIC Ser 9.000% 10/25/19<br>1989-67D                     | 03/01/2002       | Paydown           |                                 | 234,501       | 234,501   | 233,727     | 234,501                                             | 1,195                                      |                                                                |                                                   |                                        |                                     | 3,795                                              |                                                      | 1                               |
| 313602-DV-3                  | FNMA REMIC Ser 9.000% 06/25/18<br>1988-15A                     | 03/01/2002       | Paydown           |                                 | 128,401       | 128,401   | 129,975     | 128,401                                             | (705)                                      |                                                                |                                                   |                                        |                                     | 1,958                                              |                                                      | 1                               |
| 313602-EK-6                  | FNMA REMIC Ser 9.400% 07/25/03<br>1988-18B                     | 03/01/2002       | Paydown           |                                 | 194,094       | 194,094   | 203,101     | 194,094                                             | (540)                                      |                                                                |                                                   |                                        |                                     | 2,926                                              |                                                      | 1Z                              |
| 313602-GQ-1                  | FNMA REMIC Ser 9.250% 10/25/18<br>1988-25B                     | 03/01/2002       | Paydown           |                                 | 166,034       | 166,034   | 175,659     | 166,034                                             | (6,800)                                    |                                                                |                                                   |                                        |                                     | 2,625                                              |                                                      | 1Z                              |
| 313602-QA-5                  | FNMA REMIC Ser 10.300% 04/25/19<br>1989-19A                    | 03/01/2002       | Paydown           |                                 | 180,502       | 180,502   | 184,911     | 180,502                                             | (833)                                      |                                                                |                                                   |                                        |                                     | 2,349                                              |                                                      | 1Z                              |
| 313602-W4-2                  | FNMA REMIC Ser 8.600% 10/25/19<br>1989-62G                     | 03/01/2002       | Paydown           |                                 | 258,092       | 258,092   | 258,546     | 258,092                                             | (614)                                      |                                                                |                                                   |                                        |                                     | 3,276                                              |                                                      | 1                               |
| 313603-2H-4                  | FNMA REMIC Ser 9.500% 04/25/20<br>1990-35E                     | 03/01/2002       | Paydown           |                                 | 18,565        | 18,565    | 19,635      | 18,565                                              | (391)                                      |                                                                |                                                   |                                        |                                     | 289                                                |                                                      | 1Z                              |
| 313603-GW-6                  | FNMA REMIC Ser 8.750% 11/25/19<br>1989-86E                     | 03/01/2002       | Paydown           |                                 | 71,680        | 71,680    | 71,015      | 71,680                                              | 444                                        |                                                                |                                                   |                                        |                                     | 924                                                |                                                      | 1                               |
| 313603-JJ-2                  | FNMA REMIC Ser 8.700% 12/25/19<br>1989-90E                     | 03/01/2002       | Paydown           |                                 | 200,600       | 200,600   | 211,537     | 200,600                                             | (7,060)                                    |                                                                |                                                   |                                        |                                     | 2,525                                              |                                                      | 1Z                              |
| 313603-R4-6                  | FNMA REMIC Ser 9.000% 03/25/20<br>1990-24E                     | 01/01/2002       | Paydown           |                                 | 12,665        | 12,665    | 13,183      | 12,665                                              | 63                                         |                                                                |                                                   |                                        |                                     | 95                                                 |                                                      | 1                               |
| 313603-YL-0                  | FNMA REMIC Ser 9.000% 03/25/20<br>1990-16E                     | 03/01/2002       | Paydown           |                                 | 342,644       | 342,644   | 347,462     | 342,644                                             | (521)                                      |                                                                |                                                   |                                        |                                     | 5,251                                              |                                                      | 1Z                              |
| 31360A-KJ-4                  | FNMA PTC Pool # 297 13.750% 11/01/11                           | 03/01/2002       | Paydown           |                                 | 189           | 189       | 192         | 189                                                 | (2)                                        |                                                                |                                                   |                                        |                                     | 4                                                  |                                                      | 1                               |
| 31384V-QL-9                  | FNMA Pool #535159 7.000% 01/01/30                              | 03/01/2002       | Paydown           |                                 | 6,718,391     | 6,718,391 | 6,502,667   | 6,718,391                                           | 208,757                                    |                                                                |                                                   |                                        |                                     | 69,716                                             |                                                      | 1                               |
| 3837H0-A2-9                  | Government Natl Mtg 7.500% 08/20/03<br>Assn REMIC Ser 1997-2 L | 03/01/2002       | Paydown           |                                 | 1,484,119     | 1,484,119 | 1,513,802   | 1,484,119                                           | 4,360                                      |                                                                |                                                   |                                        |                                     | 20,858                                             |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                                                | 2                                                                                              | 3                | 4                 | 5                               | 6             | 7           | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|--------------------------------------------------|------------------------------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication                     | Description                                                                                    | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value   | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 3837H0-J9-5                                      | Government Natl Mtg 7.500% 10/20/03<br>Assn REMIC Ser 1997-6 C                                 | 03/01/2002       | Paydown           |                                 | 2,116,005     | 2,116,005   | 2,141,132   | 2,116,005                                           | 5,985                                      |                                                                |                                                   |                                        |                                     | 35,639                                             |                                                      | 1                               |
| 3837H0-LB-7                                      | Government Natl Mtg 7.000% 05/20/02<br>Assn REMIC PT Ser 1995-9 H                              | 03/01/2002       | Paydown           |                                 | 273,656       | 273,656     | 278,958     | 273,656                                             | 552                                        |                                                                |                                                   |                                        |                                     | 3,199                                              |                                                      | 1                               |
| 3837H1-SP-7                                      | Government Natl Mtg 6.500% 07/20/05<br>Assn REMIC Ser 1998-18 VH                               | 03/01/2002       | Paydown           |                                 | 178,137       | 178,137     | 181,575     | 178,137                                             | (1,545)                                    |                                                                |                                                   |                                        |                                     | 1,933                                              |                                                      | 1                               |
| 911760-ED-4                                      | Vendee Mtg Tr REMIC 6.500% 03/15/03<br>Ser 94-2-31                                             | 03/01/2002       | Paydown           |                                 | 510,001       | 510,001     | 476,213     | 510,001                                             | 3,698                                      |                                                                |                                                   |                                        |                                     | 5,535                                              |                                                      | 1Z                              |
| Total United States                              |                                                                                                |                  |                   |                                 | 191,744,848   | 191,744,848 | 185,156,982 | 191,744,848                                         | 1,508,575                                  | 0                                                              | 0                                                 | 0                                      | 0                                   | 2,155,336                                          | XXX                                                  | XXX                             |
| 3199999 - Bonds - Special Revenues               |                                                                                                |                  |                   |                                 | 191,744,848   | 191,744,848 | 185,156,982 | 191,744,848                                         | 1,508,575                                  | 0                                                              | 0                                                 | 0                                      | 0                                   | 2,155,336                                          | XXX                                                  | XXX                             |
| Public Utilities (unaffiliated)<br>United States |                                                                                                |                  |                   |                                 |               |             |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 130335-AE-2                                      | Calif Infr & Econ Dev 6.250%<br>06/25/04<br>Bk Spl Purp Tr PG&E Ser1997-1 A5                   | 03/25/2002       | Paydown           |                                 | 1,290,170     | 1,290,170   | 1,289,993   | 1,290,170                                           | 34                                         |                                                                |                                                   |                                        |                                     | 13,486                                             |                                                      | 1PE                             |
| 16371*-AE-7                                      | Chemical Bk (OE Pwr) 7.930% 03/21/02<br>Sec Tr Nt<br>Consolidated Edison Co 6.625%<br>02/01/02 | 03/21/2002       | Redemption        | 100.0000                        | 352,878       | 352,878     | 352,878     | 352,878                                             |                                            |                                                                |                                                   |                                        |                                     | 4,657                                              |                                                      | 2                               |
| 209111-CB-7                                      | NY Inc Deb Ser 1993C<br>El Paso Nat Gas Co Nt 7.750%<br>01/15/02                               | 02/01/2002       | Maturity          |                                 | 13,000,000    | 13,000,000  | 12,556,550  | 13,000,000                                          | 6,841                                      |                                                                |                                                   |                                        |                                     | 430,625                                            |                                                      | 1PE                             |
| 283695-BB-9                                      | New England Tel & Tel 6.375%<br>09/01/08                                                       | 01/15/2002       | Maturity          |                                 | 26,287,000    | 26,287,000  | 27,324,069  | 26,287,000                                          | (7,102)                                    |                                                                |                                                   |                                        |                                     | 1,018,621                                          |                                                      | 2PE                             |
| 644239-AL-9                                      | Co Deb<br>New Jersey Bell Tel Co 7.250%<br>04/01/11                                            | 03/04/2002       | Call              | 100.3200                        | 1,003,200     | 1,000,000   | 766,300     | 1,003,200                                           | 123,494                                    |                                                                |                                                   |                                        |                                     | 32,406                                             |                                                      | 1PE                             |
| 645767-AM-6                                      | Deb<br>Northeast Generation 4.998% 10/15/05                                                    | 03/06/2002       | Call              | 101.1300                        | 4,045,200     | 4,000,000   | 3,363,200   | 4,045,200                                           | 443,628                                    |                                                                |                                                   |                                        |                                     | 124,861                                            |                                                      | 1                               |
| 66416T-AA-3                                      | Co Sr Sec Nt Ser A<br>PSI Energy Inc Secd MT 7.610%<br>01/07/02                                | 02/11/2002       | Tax Free Exchange |                                 | 10,000,000    | 10,000,000  | 10,000,000  | 10,000,000                                          |                                            |                                                                |                                                   |                                        |                                     | 156,882                                            |                                                      | 2PE                             |
| 69363F-AQ-5                                      | Nt<br>Sierra Pacific Power 8.000% 06/01/08                                                     | 01/07/2002       | Maturity          |                                 | 2,000,000     | 2,000,000   | 2,109,340   | 2,000,000                                           | (332)                                      |                                                                |                                                   |                                        |                                     | 72,718                                             |                                                      | 1PE                             |
| 826418-AW-5                                      | Co Sec GNR Nt Ser A<br>South Jersey Gas Co 8.600% 02/01/10                                     | 02/01/2002       | Tax Free Exchange |                                 | 7,994,165     | 8,000,000   | 7,993,440   | 7,994,165                                           | 61                                         |                                                                |                                                   |                                        |                                     | 106,667                                            |                                                      | 2PE                             |
| 838515-AC-8                                      | Deb Nt<br>South Jersey Gas Co 8.600% 02/01/10                                                  | 02/01/2002       | Call              | 100.0000                        | 2,200,000     | 2,200,000   | 2,171,589   | 2,200,000                                           | 13,885                                     |                                                                |                                                   |                                        |                                     | 94,600                                             |                                                      | 2PE                             |
| 838515-AC-8                                      | Deb Nt<br>Texas Utils Elec Co 7.460% 01/01/15                                                  | 02/01/2002       | Redemption        | 100.0000                        | 2,200,000     | 2,200,000   | 2,171,589   | 2,200,000                                           | 13,885                                     |                                                                |                                                   |                                        |                                     | 94,600                                             |                                                      | 2PE                             |
| 882850-CW-0                                      | Sec Facility Bd<br>Texas Utils Elec Co 9.700% 03/01/02                                         | 01/01/2002       | Redemption        | 100.0000                        | 555,359       | 555,359     | 535,524     | 555,359                                             | 17,512                                     |                                                                |                                                   |                                        |                                     | 20,715                                             |                                                      | 2                               |
| 88285C-AP-9                                      | Secd MT Nt Tr #00014                                                                           | 03/01/2002       | Maturity          |                                 | 4,000,000     | 4,000,000   | 4,394,680   | 4,000,000                                           | (9,977)                                    |                                                                |                                                   |                                        |                                     | 97,000                                             |                                                      | 2PE                             |
| Total United States                              |                                                                                                |                  |                   |                                 | 74,927,972    | 74,885,407  | 75,029,153  | 74,927,972                                          | 601,928                                    | 0                                                              | 0                                                 | 0                                      | 0                                   | 2,267,837                                          | XXX                                                  | XXX                             |
| 3899999 - Bonds - Public Utilities               |                                                                                                |                  |                   |                                 | 74,927,972    | 74,885,407  | 75,029,153  | 74,927,972                                          | 601,928                                    | 0                                                              | 0                                                 | 0                                      | 0                                   | 2,267,837                                          | XXX                                                  | XXX                             |
| Industrial & Miscellaneous<br>United States      |                                                                                                |                  |                   |                                 |               |             |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 00077B-AZ-6                                      | ABN AMRO Mtg Corp PTC 6.400%<br>05/25/05<br>1998-2 Cl 1A-4                                     | 03/01/2002       | Paydown           |                                 | 362,365       | 362,365     | 362,365     | 362,365                                             |                                            |                                                                |                                                   |                                        |                                     | 3,872                                              |                                                      | 1PE                             |
| 00253C-EA-1                                      | Aames Mtg Tr Ser 7.170% 02/15/29<br>1997-D Cl M1F                                              | 03/01/2002       | Paydown           |                                 | 720,240       | 720,240     | 707,354     | 720,240                                             | 11,521                                     |                                                                |                                                   |                                        |                                     | 7,786                                              |                                                      | 1PE                             |
| 00253C-FJ-1                                      | Aames Mtg Tr Ser 6.133% 09/15/28<br>1998-C Cl A6F                                              | 03/01/2002       | Paydown           |                                 | 421,600       | 421,600     | 436,355     | 421,600                                             | (14,349)                                   |                                                                |                                                   |                                        |                                     | 4,367                                              |                                                      | 1PE                             |
| 00755W-CU-8                                      | Advanta Mtg Loan Tr 7.650% 05/25/27<br>1997-1 A4                                               | 03/01/2002       | Paydown           |                                 | 490,016       | 490,016     | 506,401     | 490,016                                             | (11,486)                                   |                                                                |                                                   |                                        |                                     | 6,061                                              |                                                      | 1PE                             |
| 00755W-CW-4                                      | Advanta Mtg Loan Tr 7.650% 05/25/27<br>1997-1 Cl M1F                                           | 03/01/2002       | Paydown           |                                 | 92,902        | 92,902      | 94,586      | 92,902                                              | (938)                                      |                                                                |                                                   |                                        |                                     | 1,151                                              |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                             | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-------------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                   | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 00755W-DZ-6                  | Advanta Mtg Loan Tr 7.370% 10/25/28<br>Ser 1997-3 CI M2                       | 03/01/2002       | Paydown           |                                 | 333,976       | 333,976    | 337,942     | 333,976                                             | (3,141)                                    |                                                                |                                                   |                                        |                                     | 3,714                                              |                                                      | 1PE                             |
| 00759R-AD-5                  | Advanta Leasing 7.270% 04/15/05<br>Receivables 1999-1B                        | 02/15/2002       | Paydown           |                                 | 299,031       | 299,031    | 299,014     | 299,031                                             | .11                                        |                                                                |                                                   |                                        |                                     | 2,258                                              |                                                      | 1PE                             |
| 00764P-AH-3                  | AerCo Ltd Nt Ser 1X CI 3.250%<br>07/15/23                                     | 03/15/2002       | Paydown           |                                 | 83,221        | 83,221     | 79,307      | 83,221                                              | 3,394                                      |                                                                |                                                   |                                        |                                     | 442                                                |                                                      | 2PE                             |
| 007773-AA-2                  | C-1<br>Aerofreighter Fin Tr 7.850% 12/15/09<br>CI A Fixed Rate Nt             | 03/15/2002       | Paydown           |                                 | 105,221       | 105,221    | 105,205     | 105,221                                             | .8                                         |                                                                |                                                   |                                        |                                     | 1,374                                              |                                                      | 1                               |
| 007773-AB-0                  | Aerofreighter Fin Tr 9.690% 12/15/14<br>CI B Fixed Rate Nt                    | 03/15/2002       | Paydown           |                                 | 188,674       | 188,674    | 192,944     | 188,674                                             | (3,759)                                    |                                                                |                                                   |                                        |                                     | 4,044                                              |                                                      | 3                               |
| 00783#-AA-7                  | AeroMexico 1999-1 Tr 7.930% 07/30/06<br>Ctf                                   | 01/30/2002       | Redemption        | 100.0000                        | 214,184       | 214,184    | 214,283     | 214,184                                             | (46)                                       |                                                                |                                                   |                                        |                                     | 4,246                                              |                                                      | 1                               |
| 01273*-AA-6                  | Albermare Pptys Inc 9.750% 12/31/04<br>ColI Tr Nt                             | 03/31/2002       | Redemption        | 100.0000                        | 13,434        | 13,434     | 10,718      | 13,434                                              | .535                                       |                                                                |                                                   |                                        |                                     | 242                                                |                                                      | 1                               |
| 01365#-AC-7                  | Albuquerque Plaza 7.400% 07/01/15<br>Assoc 1st Mtg Nt                         | 03/01/2002       | Redemption        | 100.0000                        | 166,916       | 166,916    | 166,916     | 166,916                                             |                                            |                                                                |                                                   |                                        |                                     | 1,274                                              |                                                      | 2Z                              |
| 01747#-AD-4                  | Allegiance Cap Corp Tr 3.934%<br>09/30/02                                     | 03/15/2002       | Call              | 100.0000                        | 57,929        | 57,929     | 57,929      | 57,929                                              |                                            |                                                                |                                                   |                                        |                                     | 328                                                |                                                      | 5*                              |
| 01747#-AH-5                  | 1 CI A-R Revolving Ctf Ser1998-1<br>Allegiance Cap Corp Tr 7.250%<br>07/15/19 | 03/15/2002       | Redemption        | 100.0000                        | 135,490       | 135,490    | 135,490     | 135,490                                             |                                            |                                                                |                                                   |                                        |                                     | 1,035                                              |                                                      | 1                               |
| 018803-AD-8                  | Alliant Energy 7.000% 12/01/11<br>Resources Inc Nt                            | 02/11/2002       | Tax Free Exchange |                                 | 4,992,130     | 5,000,000  | 4,991,900   | 4,992,130                                           | 131                                        |                                                                |                                                   |                                        |                                     | 83,611                                             |                                                      | 2PE                             |
| 023551-F#-6                  | Amerada Hess Corp Sr 8.590% 02/06/02<br>Nt Ser B                              | 02/06/2002       | Maturity          |                                 | 5,000,000     | 5,000,000  | 5,365,850   | 5,000,000                                           | (10,236)                                   |                                                                |                                                   |                                        |                                     | 214,750                                            |                                                      | 2                               |
| 023654-AT-3                  | America West Airlines 7.840%<br>01/02/12                                      | 01/02/2002       | Paydown           |                                 | 934,856       | 934,856    | 875,109     | 934,856                                             | 48,621                                     |                                                                |                                                   |                                        |                                     | 37,374                                             |                                                      | 4Z                              |
| 023654-AZ-9                  | Enhanced Equip Tr Ctf 1999-C<br>America West Airlines 8.540%<br>01/02/06      | 01/02/2002       | Redemption        | 100.0000                        | 965,235       | 965,235    | 965,235     | 965,235                                             |                                            |                                                                |                                                   |                                        |                                     | 41,216                                             |                                                      | 4Z                              |
| 023771-HF-8                  | Enhanced Equip Tr Ctf 1999-1C<br>American Airlines Inc 10.600%<br>03/15/02    | 03/15/2002       | Maturity          |                                 | 882,000       | 882,000    | 882,000     | 882,000                                             |                                            |                                                                |                                                   |                                        |                                     | 46,746                                             |                                                      | 3Z                              |
| 023771-HG-6                  | Eq Tr Ctf Ser 1987D<br>American Airlines Inc 10.600%<br>03/15/02              | 03/15/2002       | Maturity          |                                 | 882,000       | 882,000    | 882,000     | 882,000                                             |                                            |                                                                |                                                   |                                        |                                     | 46,746                                             |                                                      | 3Z                              |
| 023771-HH-4                  | Eq Tr Ctf Ser 1987E<br>American Airlines Inc 10.600%<br>03/15/02              | 03/15/2002       | Maturity          |                                 | 882,000       | 882,000    | 882,000     | 882,000                                             |                                            |                                                                |                                                   |                                        |                                     | 46,746                                             |                                                      | 3Z                              |
| 023771-HJ-0                  | Eq Tr Ctf Ser 1987F<br>American Airlines Inc 10.600%<br>03/15/02              | 03/15/2002       | Maturity          |                                 | 882,000       | 882,000    | 882,000     | 882,000                                             |                                            |                                                                |                                                   |                                        |                                     | 46,746                                             |                                                      | 3Z                              |
| 02378J-AH-1                  | Eq Tr Ctf Ser 1987G<br>American Airlines AMR 7.377%<br>05/23/19               | 02/18/2002       | Direct            |                                 | 4,487,187     | 4,424,744  | 4,489,965   | 4,487,187                                           | (834)                                      |                                                                |                                                   |                                        |                                     | 77,070                                             |                                                      | 2PE                             |
| 02378J-AJ-7                  | Enhanced ETC Ser 2001-1 CI B<br>American Airlines AMR 7.379%<br>05/23/16      | 02/18/2002       | Direct            |                                 | 19,581,489    | 19,581,489 | 19,581,489  | 19,581,489                                          |                                            |                                                                |                                                   |                                        |                                     | 341,161                                            |                                                      | 3                               |
| 030287-AE-6                  | EETC Ser 2001-1C<br>American Trans Air 7.820% 03/26/04                        | 03/26/2002       | Paydown           |                                 | 1,200,927     | 1,200,927  | 1,175,791   | 1,200,927                                           | 11,720                                     |                                                                |                                                   |                                        |                                     | 23,478                                             |                                                      | 4                               |
| 030287-AT-3                  | Enhanced ETC Ser 1996-1 CI C<br>American Trans Air Eq 9.644%<br>01/15/06      | 01/15/2002       | Redemption        | 100.0000                        | 628,740       | 628,740    | 628,740     | 628,740                                             |                                            |                                                                |                                                   |                                        |                                     | 15,159                                             |                                                      | 3                               |
| 037705-AA-8                  | Enhanced Tr Ctf 2000-1 C1<br>Appalachian NPI LLC Sr 7.760%<br>02/28/16        | 02/28/2002       | Redemption        | 100.0000                        | 299,000       | 299,000    | 305,662     | 299,000                                             | (6,210)                                    |                                                                |                                                   |                                        |                                     | 11,601                                             |                                                      | 2Z                              |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                              | 3                | 4                             | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------------|------------------|-------------------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                    | Disposal<br>Date | Name of Purchaser             | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 038777-AA-6                  | Arby's Franchise Tr 7.440% 12/20/20<br>Ser 1A Cl 1                             | 03/20/2002       | Paydown                       |                                 | 112,586       | 112,586    | 112,572     | 112,586                                             | 14                                         |                                                                |                                                   |                                        |                                     | 1,399                                              |                                                      | 1                               |
| 040097-AA-5                  | Ares Leveraged Inv 6.880% 05/30/04<br>Fund LP Sr Secd Nt                       | 02/28/2002       | Call 100.0000                 |                                 | 276,786       | 276,786    | 276,786     | 276,786                                             |                                            |                                                                |                                                   |                                        |                                     | 3,111                                              |                                                      | 2                               |
| 040097-AG-2                  | Ares Leveraged Inv 6.350% 05/30/04<br>Fund LP Sr Secd Fixed Rate Nt            | 02/28/2002       | Call 100.0000                 |                                 | 166,071       | 166,071    | 166,071     | 166,071                                             |                                            |                                                                |                                                   |                                        |                                     | 1,795                                              |                                                      | 1                               |
| 042476-AD-3                  | Armstrong World Inds 6.500% 08/15/05<br>Inc Sr Nt                              | 03/05/2002       | Bear Stearns Securities Corp. |                                 | 1,613,250     | 2,700,000  | 1,350,000   | 1,350,000                                           |                                            |                                                                |                                                   | 263,250                                | 263,250                             |                                                    |                                                      | 6                               |
| 043150-AB-6                  | Arthur Andersen L L P 7.770%<br>05/01/07                                       | 03/27/2002       | Basis Adjustment              |                                 | 3,235,905     | 11,000,000 | 3,218,381   | 3,235,905                                           | 13,270                                     |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1                               |
| 045413-AX-9                  | Ser 2000-A Sr Nt                                                               | 03/01/2002       | Paydown                       |                                 | 98,468        | 98,468     | 98,022      | 98,468                                              | 412                                        |                                                                |                                                   |                                        |                                     | 969                                                |                                                      | 1PE                             |
| 045424-AN-8                  | Asset Backed 6.170% 12/25/11<br>Securities Corp Indymac Mfd Hsg PTC<br>98-2 A2 | 03/11/2002       | Paydown                       |                                 | 2,932,066     | 2,932,066  | 2,932,066   | 2,932,066                                           |                                            |                                                                |                                                   |                                        |                                     | 17,895                                             |                                                      | 1                               |
| 045424-EG-9                  | Asset Securitization 7.100% 08/13/29<br>Corp REMIC Ser 1995-MD4 A1             | 03/11/2002       | Paydown                       |                                 | 273,490       | 273,490    | 277,165     | 273,490                                             | (1,424)                                    |                                                                |                                                   |                                        |                                     | 3,503                                              |                                                      | 1                               |
| 047445-AJ-0                  | Asset Securitization 7.320% 01/13/30<br>Corp REMIC Ser 1997-MD7 A-A1           | 03/01/2002       | Paydown                       |                                 | 224,859       | 224,859    | 225,928     | 224,859                                             | (90)                                       |                                                                |                                                   |                                        |                                     | 2,405                                              |                                                      | 1PE                             |
| 047445-AS-0                  | Atherton Franchise Ln 6.360%<br>06/15/20                                       | 03/01/2002       | Paydown                       |                                 | 215,294       | 215,294    | 216,343     | 215,294                                             | (317)                                      |                                                                |                                                   |                                        |                                     | 2,397                                              |                                                      | 1PE                             |
| 049164-AM-8                  | Funding 1998-A Cl A-1                                                          | 01/02/2002       | Paydown                       | 100.0000                        | 543,768       | 543,768    | 510,423     | 543,768                                             | 25,172                                     |                                                                |                                                   |                                        |                                     | 21,778                                             |                                                      | 3                               |
| 05367D-BB-2                  | Enhanced Tr Cft Ser 98 Cl C                                                    | 03/11/2002       | Paydown                       |                                 | 159,127       | 159,127    | 159,127     | 159,127                                             |                                            |                                                                |                                                   |                                        |                                     | 1,233                                              |                                                      | 1Z                              |
| 05367D-BC-0                  | Aviation 2.830% 01/11/20<br>Securitization LLC Flt Rate Nt Ser 10<br>Cl A1     | 03/01/2002       | Paydown                       |                                 | 152,147       | 152,147    | 152,147     | 152,147                                             |                                            |                                                                |                                                   |                                        |                                     | 1,539                                              |                                                      | 1                               |
| 05367D-BD-8                  | Aviation 2.920% 10/11/19<br>Securitization LLC Flt Rate Nt Ser 10<br>Cl B      | 02/01/2002       | Paydown                       |                                 | 14,990        | 14,990     | 14,990      | 14,990                                              |                                            |                                                                |                                                   |                                        |                                     | 78                                                 |                                                      | 1                               |
| 05367D-BE-6                  | Aviation 3.880% 10/01/19<br>Securitization LLC Flt Rate Nt Ser 10<br>Cl C      | 03/01/2002       | Paydown                       |                                 | 126,139       | 126,139    | 126,139     | 126,139                                             |                                            |                                                                |                                                   |                                        |                                     | 707                                                |                                                      | 1                               |
| 05564C-AA-8                  | Aviation 2.620% 10/11/19<br>Securitization LLC Flt Rate Nt Ser 10<br>Cl A2     | 03/01/2002       | Redemption                    | 100.0000                        | 7,623         | 7,623      | 7,623       | 7,623                                               |                                            |                                                                |                                                   |                                        |                                     | 273                                                |                                                      | 1                               |
| 060506-D2-5                  | BOCF LLC Ser 1999-B1 9.493%<br>03/01/10                                        | 03/01/2002       | Paydown                       |                                 | 211,440       | 211,440    | 214,711     | 211,440                                             | (3,134)                                    |                                                                |                                                   |                                        |                                     | 2,352                                              |                                                      | 1PE                             |
| 060506-W6-5                  | Bank of America Mtg 6.500% 06/25/31<br>Sec Ser 2001-6 Cl 1A29                  | 03/01/2002       | Paydown                       |                                 | 33,554        | 33,554     | 33,843      | 33,554                                              | (279)                                      |                                                                |                                                   |                                        |                                     | 378                                                |                                                      | 1PE                             |
| 064059-A*-9                  | Bank of America Mtg 6.750% 09/25/31<br>Sec Ser 2001-9 Cl 1A5                   | 02/01/2002       | Redemption                    | 100.0000                        | 736,086       | 736,086    | 733,168     | 736,086                                             | 2,542                                      |                                                                |                                                   |                                        |                                     | 11,998                                             |                                                      | 1                               |
| 06606F-AF-8                  | Bank of New York Sr 6.520% 02/01/04<br>Secd Nt                                 | 03/10/2002       | Paydown                       |                                 | 1,836,496     | 1,836,496  | 1,850,270   | 1,836,496                                           | (3,023)                                    |                                                                |                                                   |                                        |                                     | 21,644                                             |                                                      | 1PE                             |
| 07383U-AA-3                  | BankAmerica Mfd Hsg 6.470% 04/10/15<br>Contract 1997-2 A6                      | 02/01/2002       | Paydown                       |                                 | 50,997        | 50,997     | 50,168      | 50,997                                              | 798                                        |                                                                |                                                   |                                        |                                     | 541                                                |                                                      | 1PE                             |
| 073914-QQ-9                  | Bear Stearns Struct 6.300% 11/30/13<br>Prod Inc Ser 1999-1 Cl A                | 03/01/2002       | Paydown                       |                                 | 202,811       | 202,811    | 202,874     | 202,811                                             | 278                                        |                                                                |                                                   |                                        |                                     | 3,298                                              |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                    | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                          | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 08172M-DR-4                  | Beneficial Corp MT Nt 6.420%<br>01/15/02<br>Ser H                                    | 01/15/2002       | Maturity          |                                 | 10,000,000    | 10,000,000 | 10,003,500  | 10,000,000                                          | (352)                                      |                                                                |                                                   |                                        |                                     | 53,500                                             |                                                      | 1PE                             |
| 08172M-EQ-5                  | Beneficial Corp MT Nt 6.540%<br>02/13/02<br>Ser H                                    | 02/13/2002       | Maturity          |                                 | 6,000,000     | 6,000,000  | 6,050,100   | 6,000,000                                           | (1,990)                                    |                                                                |                                                   |                                        |                                     | 63,220                                             |                                                      | 1PE                             |
| 08172M-EY-8                  | Beneficial Corp MT Nt 6.570%<br>02/14/02<br>Ser H                                    | 02/14/2002       | Maturity          |                                 | 4,000,000     | 4,000,000  | 4,038,880   | 4,000,000                                           | (1,524)                                    |                                                                |                                                   |                                        |                                     | 43,070                                             |                                                      | 1PE                             |
| 08967#-AA-8                  | Big Three Inds Corp DE 7.320%<br>01/04/03<br>Sr Nt                                   | 01/04/2002       | Redemption        | 100.0000                        | 1,857,142     | 1,857,142  | 1,857,142   | 1,857,142                                           |                                            |                                                                |                                                   |                                        |                                     | 67,594                                             |                                                      | 1                               |
| 091250-C#-5                  | Birmingham Steel Corp 9.920%<br>12/15/05<br>Sr Nt Ser C                              | 03/15/2002       | Call              | 100.0000                        | 62,274        | 62,274     | 49,820      | 43,592                                              | 18,682                                     |                                                                |                                                   |                                        |                                     | 42,123                                             |                                                      | 6                               |
| 091250-C*-9                  | Birmingham Steel Corp 9.710%<br>12/15/02<br>Sr Nt Ser A                              | 03/15/2002       | Call              | 100.0000                        | 194,523       | 194,523    | 155,618     | 136,166                                             | 58,357                                     |                                                                |                                                   |                                        |                                     | 123,788                                            |                                                      | 6                               |
| 091790-AX-6                  | Black & Decker Corp MT 8.900%<br>01/21/02<br>Mt Ser A                                | 01/21/2002       | Maturity          |                                 | 5,675,000     | 5,675,000  | 6,162,766   | 5,675,000                                           | (7,656)                                    |                                                                |                                                   |                                        |                                     | 238,508                                            |                                                      | 2PE                             |
| 09536#-AA-8                  | Blue Cross and Blue 7.100% 03/15/19<br>Shield/NC Lease Obligation PTC                | 03/15/2002       | Redemption        | 100.0000                        | 29,707        | 29,707     | 29,781      | 29,707                                              | (73)                                       |                                                                |                                                   |                                        |                                     | 352                                                |                                                      | 1                               |
| 09658#-AB-8                  | Brd of Trade City of 6.810% 03/31/07<br>Chicago Sr Nt                                | 03/31/2002       | Redemption        | 100.0000                        | 2,857,067     | 2,857,067  | 2,857,067   | 2,857,067                                           |                                            |                                                                |                                                   |                                        |                                     | 97,283                                             |                                                      | 2                               |
| 097740-AA-5                  | Bombardier Cap Inc Nt 6.000%<br>01/15/02<br>Brookshire Grocery Co 9.250%<br>11/01/11 | 01/15/2002       | Maturity          |                                 | 7,000,000     | 7,000,000  | 6,985,580   | 7,000,000                                           | 201                                        |                                                                |                                                   |                                        |                                     | 210,000                                            |                                                      | 1                               |
| 11448*-AC-1                  | Mtg Nt Ser A-1                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 25,538        | 25,538     | 25,538      | 25,538                                              |                                            |                                                                |                                                   |                                        |                                     | 395                                                |                                                      | 2                               |
| 11448*-AD-9                  | Brookshire Grocery Co 9.250%<br>11/01/11                                             | 03/01/2002       | Redemption        | 100.0000                        | 24,427        | 24,427     | 24,427      | 24,427                                              |                                            |                                                                |                                                   |                                        |                                     | 378                                                |                                                      | 2                               |
| 11448*-AE-7                  | Mtg Nt Ser A-2                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 16,655        | 16,655     | 16,655      | 16,655                                              |                                            |                                                                |                                                   |                                        |                                     | 257                                                |                                                      | 2                               |
| 11448*-AM-9                  | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 20,847        | 20,847     | 20,847      | 20,847                                              |                                            |                                                                |                                                   |                                        |                                     | 268                                                |                                                      | 2                               |
| 11448*-AN-7                  | Mtg Nt Ser A-1                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 20,847        | 20,847     | 20,847      | 20,847                                              |                                            |                                                                |                                                   |                                        |                                     | 268                                                |                                                      | 2                               |
| 11448*-AP-2                  | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 15,300        | 15,300     | 15,300      | 15,300                                              |                                            |                                                                |                                                   |                                        |                                     | 197                                                |                                                      | 2                               |
| 11448*-AQ-0                  | Mtg Nt Ser A-2                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 15,300        | 15,300     | 15,300      | 15,300                                              |                                            |                                                                |                                                   |                                        |                                     | 197                                                |                                                      | 2                               |
| 11448*-AR-8                  | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 16,409        | 16,409     | 16,409      | 16,409                                              |                                            |                                                                |                                                   |                                        |                                     | 211                                                |                                                      | 2                               |
| 11448*-AS-6                  | Mtg Nt Ser A-3                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 16,409        | 16,409     | 16,409      | 16,409                                              |                                            |                                                                |                                                   |                                        |                                     | 211                                                |                                                      | 2                               |
| 11448*-AT-4                  | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 31,381        | 31,381     | 31,381      | 31,381                                              |                                            |                                                                |                                                   |                                        |                                     | 404                                                |                                                      | 2                               |
|                              | Mtg Nt Ser A-4                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 31,381        | 31,381     | 31,381      | 31,381                                              |                                            |                                                                |                                                   |                                        |                                     | 404                                                |                                                      | 2                               |
|                              | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 14,862        | 14,862     | 14,862      | 14,862                                              |                                            |                                                                |                                                   |                                        |                                     | 191                                                |                                                      | 2                               |
|                              | Mtg Nt Ser A-5                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 14,862        | 14,862     | 14,862      | 14,862                                              |                                            |                                                                |                                                   |                                        |                                     | 191                                                |                                                      | 2                               |
|                              | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 22,910        | 22,910     | 22,910      | 22,910                                              |                                            |                                                                |                                                   |                                        |                                     | 295                                                |                                                      | 2                               |
|                              | Mtg Nt Ser A-6                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 22,910        | 22,910     | 22,910      | 22,910                                              |                                            |                                                                |                                                   |                                        |                                     | 295                                                |                                                      | 2                               |
|                              | Brookshire Grocery Co 7.710%<br>09/01/09                                             | 03/01/2002       | Redemption        | 100.0000                        | 15,815        | 15,815     | 15,815      | 15,815                                              |                                            |                                                                |                                                   |                                        |                                     | 204                                                |                                                      | 2                               |
|                              | Mtg Nt Ser A-7                                                                       | 03/01/2002       | Redemption        | 100.0000                        | 15,815        | 15,815     | 15,815      | 15,815                                              |                                            |                                                                |                                                   |                                        |                                     | 204                                                |                                                      | 2                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                      | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 11448*-BH-9                  | Brookshire Grocery Co 7.270%<br>06/01/12<br>Sr Sec Nt Ser A-1    | 03/01/2002       | Redemption        | 100.0000                        | 40,918        | 40,918     | 40,918      | 40,918                                              |                                            |                                                                |                                                   |                                        |                                     | 497                                                |                                                      | 2                               |
| 11448*-BJ-5                  | Brookshire Grocery Co 7.270%<br>06/01/12<br>Sr Sec Nt Ser A-2    | 03/01/2002       | Redemption        | 100.0000                        | 24,809        | 24,809     | 24,809      | 24,809                                              |                                            |                                                                |                                                   |                                        |                                     | 301                                                |                                                      | 2                               |
| 11448*-BK-2                  | Brookshire Grocery Co 7.270%<br>06/12/12<br>Sr Sec Nt Ser A-3    | 03/01/2002       | Redemption        | 100.0000                        | 21,716        | 21,716     | 21,716      | 21,716                                              |                                            |                                                                |                                                   |                                        |                                     | 264                                                |                                                      | 2                               |
| 11448*-BX-4                  | Brookshire Grocery Co 7.010%<br>09/01/14<br>Ser A-4              | 03/01/2002       | Redemption        | 100.0000                        | 46,309        | 46,309     | 45,789      | 46,309                                              | 450                                        |                                                                |                                                   |                                        |                                     | 542                                                |                                                      | 2                               |
| 11448*-BY-2                  | Brookshire Grocery Co 7.010%<br>09/01/14<br>Ser A-5              | 03/01/2002       | Redemption        | 100.0000                        | 27,830        | 27,830     | 27,570      | 27,830                                              | 225                                        |                                                                |                                                   |                                        |                                     | 326                                                |                                                      | 2                               |
| 11448*-BZ-9                  | Brookshire Grocery Co 7.010%<br>09/01/14<br>Ser A-6              | 03/01/2002       | Redemption        | 100.0000                        | 52,320        | 52,320     | 51,748      | 52,320                                              | 495                                        |                                                                |                                                   |                                        |                                     | 612                                                |                                                      | 2                               |
| 121899-CA-4                  | Burlington Northern RR 9.810%<br>03/26/04<br>Co PTC Ser 1990-A1  | 03/26/2002       | Redemption        | 100.0000                        | 738,093       | 738,093    | 833,520     | 738,093                                             | (36,415)                                   |                                                                |                                                   |                                        |                                     | 36,162                                             |                                                      | 1PE                             |
| 121899-CB-2                  | Burlington Northern RR 10.130%<br>03/26/10<br>Co PTC Ser 1990-A2 | 03/26/2002       | Call              | 100.0000                        | 1,213         | 1,213      | 1,271       | 1,213                                               | (32)                                       |                                                                |                                                   |                                        |                                     | 61                                                 |                                                      | 1PE                             |
| 121899-EB-0                  | Burlington Northern RR 6.960%<br>03/22/09<br>Co PTC Ser 1996-B   | 03/22/2002       | Redemption        | 100.0000                        | 223,201       | 223,201    | 231,872     | 223,201                                             | (6,128)                                    |                                                                |                                                   |                                        |                                     | 7,767                                              |                                                      | 1PE                             |
| 12478E-AA-5                  | CBA Circle K Tr Lease 6.900%<br>05/13/21<br>Obt Ser 1998-C1      | 03/12/2002       | Paydown           |                                 | 85,370        | 85,370     | 86,217      | 85,370                                              | (841)                                      |                                                                |                                                   |                                        |                                     | 984                                                |                                                      | 2                               |
| 12492@-AA-6                  | CC Investors Sr Secd 7.030% 01/01/10<br>Nt Ser 1996-3 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 4,998         | 4,998      | 4,998       | 4,998                                               |                                            |                                                                |                                                   |                                        |                                     | 59                                                 |                                                      | 2                               |
| 125585-AK-5                  | CIT Grp Sec Corp Ser 7.000% 05/15/26<br>1995-2 A4                | 03/15/2002       | Paydown           |                                 | 440,849       | 440,849    | 449,735     | 440,849                                             | (7,611)                                    |                                                                |                                                   |                                        |                                     | 4,744                                              |                                                      | 1PE                             |
| 126671-BJ-4                  | CWABS Inc 1998-1 AF4 6.390%<br>04/25/28                          | 03/01/2002       | Paydown           |                                 | 210,046       | 210,046    | 203,591     | 210,046                                             | 5,444                                      |                                                                |                                                   |                                        |                                     | 2,056                                              |                                                      | 1PE                             |
| 126690-FN-1                  | CWMBS Inc CMO 1993-7 7.000% 11/25/23<br>B1                       | 03/01/2002       | Paydown           |                                 | 714,756       | 714,756    | 719,028     | 714,756                                             | (3,266)                                    |                                                                |                                                   |                                        |                                     | 8,183                                              |                                                      | 1PE                             |
| 126690-NK-8                  | CWMBS Inc CMO 1993-E 6.500% 01/25/24<br>A6                       | 03/01/2002       | Paydown           |                                 | 478,503       | 478,503    | 472,782     | 478,503                                             | 3,174                                      |                                                                |                                                   |                                        |                                     | 7,423                                              |                                                      | 1PE                             |
| 126691-LV-4                  | CWMBS Mtg CMO 1995-4 7.500% 09/25/25<br>A8                       | 03/01/2002       | Paydown           |                                 | 529,835       | 529,835    | 531,325     | 529,835                                             | 228                                        |                                                                |                                                   |                                        |                                     | 7,317                                              |                                                      | 1PE                             |
| 126691-NK-6                  | CWMBS Mtg PT CMO 7.250% 01/25/26<br>1995-U Cl B1                 | 03/01/2002       | Paydown           |                                 | 19,240        | 19,240     | 19,270      | 19,240                                              | 8                                          |                                                                |                                                   |                                        |                                     | 230                                                |                                                      | 1PE                             |
| 126691-RF-3                  | CWMBS Mtg CMO 1996-A1 7.000%<br>03/25/26<br>A9                   | 03/01/2002       | Paydown           |                                 | 517,694       | 517,694    | 504,751     | 517,694                                             | 10,763                                     |                                                                |                                                   |                                        |                                     | 6,024                                              |                                                      | 1PE                             |
| 12669A-BX-1                  | CWMBS Inc Mtg PT Clf 6.640% 10/25/28<br>97-A AF5                 | 03/01/2002       | Paydown           |                                 | 724,252       | 724,252    | 726,063     | 724,252                                             | (282)                                      |                                                                |                                                   |                                        |                                     | 8,878                                              |                                                      | 1PE                             |
| 140723-AA-5                  | Captec Franchise Tr 6.504% 10/25/20<br>1999-1 Cl A1              | 03/01/2002       | Paydown           |                                 | 176,269       | 176,269    | 176,269     | 176,269                                             |                                            |                                                                |                                                   |                                        |                                     | 1,888                                              |                                                      | 1                               |
| 14178#-AC-7                  | Cargill Inc Gtd ESOP 8.200% 02/12/17<br>Nt Ser D                 | 02/12/2002       | Call              | 100.0000                        | 14,000,000    | 14,000,000 | 14,000,000  | 14,000,000                                          |                                            |                                                                |                                                   |                                        |                                     | 574,000                                            |                                                      | 1Z                              |
| 14754#-AC-9                  | Cash America Intl Inc 7.100%<br>01/02/08<br>Sr Nt                | 01/02/2002       | Redemption        | 100.0000                        | 1,428,571     | 1,428,571  | 1,428,571   | 1,428,571                                           |                                            |                                                                |                                                   |                                        |                                     | 50,714                                             |                                                      | 2                               |
| 14912T-AQ-7                  | Caterpillar Inc MT Nt 8.010%<br>01/16/02                         | 01/16/2002       | Maturity          |                                 | 7,000,000     | 7,000,000  | 7,400,120   | 7,000,000                                           | (4,642)                                    |                                                                |                                                   |                                        |                                     | 163,538                                            |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                                         | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-----------------------------------------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                                               | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 151895-A@-8                  | CenterPoint Properties 7.970%<br>10/31/14<br>Tr Sr Nt                                                     | 03/01/2002       | Redemption        | 100.0000                        | 10,566        | 10,566    | 10,566      | 10,566                                              |                                            |                                                                |                                                   |                                        |                                     | 141                                                |                                                      | 1                               |
| 158510-AR-8                  | Champion Home Equity 7.010% 07/25/12<br>Loan Tr 1996-4 A3                                                 | 03/01/2002       | Paydown           |                                 | 1,372,175     | 1,372,175 | 1,392,329   | 1,372,175                                           | 189                                        |                                                                |                                                   |                                        |                                     | 14,698                                             |                                                      | 1PE                             |
| 16675H-AF-9                  | Chevron Corp Trust 8.110% 12/01/04<br>Fund Gtd Amortizing Nt<br>Chrysler Financial LLC 6.950%<br>03/25/02 | 01/01/2002       | Redemption        | 100.0000                        | 4,740,667     | 4,740,667 | 5,086,716   | 4,740,667                                           | (139,804)                                  |                                                                |                                                   |                                        |                                     | 192,234                                            |                                                      | 1PE                             |
| 171205-DH-7                  | Nt<br>Citicorp Mtg Sec Corp 6.500%<br>09/25/31                                                            | 03/25/2002       | Maturity          |                                 | 7,500,000     | 7,500,000 | 7,676,675   | 7,500,000                                           | (11,372)                                   |                                                                |                                                   |                                        |                                     | 260,625                                            |                                                      | 2PE                             |
| 172953-Q3-8                  | Ser 2001-10 CI IA2<br>City Capital Home Loan 6.850%<br>04/25/30                                           | 03/01/2002       | Paydown           |                                 | 52,620        | 52,620    | 53,426      | 52,620                                              | (762)                                      |                                                                |                                                   |                                        |                                     | 571                                                |                                                      | 1PE                             |
| 177766-AL-6                  | Tr Ser 1999-1 CI A                                                                                        | 03/01/2002       | Paydown           |                                 | 1,180,257     | 1,180,257 | 1,209,025   | 1,180,257                                           | (27,864)                                   |                                                                |                                                   |                                        |                                     | 13,062                                             |                                                      | 1PE                             |
| 210805-A#-4                  | Continental Airlines 7.490% 01/01/08<br>PTC Ser 1998-EMB2                                                 | 01/01/2002       | Redemption        | 100.0000                        | 848,954       | 848,954   | 848,954     | 848,954                                             |                                            |                                                                |                                                   |                                        |                                     | 15,897                                             |                                                      | 1                               |
| 210805-CQ-8                  | Continental Airlines 6.545% 08/02/20<br>PTC Ser 1991-A                                                    | 02/02/2002       | Paydown           |                                 | 91,016        | 91,016    | 82,032      | 91,016                                              | 8,005                                      |                                                                |                                                   |                                        |                                     | 2,979                                              |                                                      | 2                               |
| 210805-CR-6                  | Continental Airlines 6.795% 02/02/20<br>PTC Ser 1999-1 CI B                                               | 02/02/2002       | Redemption        | 100.0000                        | 6,009         | 6,009     | 5,632       | 6,009                                               | 309                                        |                                                                |                                                   |                                        |                                     | 204                                                |                                                      | 2                               |
| 210805-CT-2                  | Continental Airlines 7.250% 09/15/21<br>PTC Ser 1999-2 CI A-1                                             | 03/15/2002       | Redemption        | 100.0000                        | 60,587        | 60,587    | 59,173      | 60,587                                              | 1,336                                      |                                                                |                                                   |                                        |                                     | 2,198                                              |                                                      | 2                               |
| 21686@-AA-3                  | Coopers & Lybrand L L 6.890%<br>03/18/07<br>P Sr Nt Ser A                                                 | 03/18/2002       | Redemption        | 100.0000                        | 1,071,429     | 1,071,429 | 1,071,429   | 1,071,429                                           |                                            |                                                                |                                                   |                                        |                                     | 36,706                                             |                                                      | 1                               |
| 217247-AK-1                  | Copelco Cap Funding Tr 6.070%<br>10/15/04<br>1998-A CI R1                                                 | 03/15/2002       | Paydown           |                                 | 541,339       | 541,339   | 541,271     | 541,339                                             | 35                                         |                                                                |                                                   |                                        |                                     | 5,568                                              |                                                      | 1PE                             |
| 21730#-AA-7                  | Copelco Cap Residual 6.100% 08/09/04<br>Tr Nt Ser 1998-A                                                  | 01/09/2002       | Paydown           |                                 | 1,715,758     | 1,715,758 | 1,715,758   | 1,715,758                                           |                                            |                                                                |                                                   |                                        |                                     | 8,722                                              |                                                      | 1                               |
| 219327-A@-8                  | Corning Glass Works 8.250% 03/15/02<br>Deb                                                                | 03/15/2002       | Maturity          |                                 | 3,050,000     | 3,050,000 | 3,057,677   | 3,050,000                                           | (5,446)                                    |                                                                |                                                   |                                        |                                     | 125,813                                            |                                                      | 2PE                             |
| 221110-AA-0                  | COSCO Cayman Freight 7.480% 07/17/04<br>Mgmt Master Tr Cif Ser 1997-1                                     | 01/17/2002       | Call              | 104.7536                        | 6,242,532     | 5,959,252 | 5,959,252   | 6,242,532                                           | 283,280                                    |                                                                |                                                   |                                        |                                     | 113,977                                            |                                                      | 2                               |
| 22540A-CA-4                  | CS First Boston Mtg 7.068% 01/27/25<br>Sec Corp CMO Ser 1997-1R CI 2M2                                    | 03/01/2002       | Paydown           |                                 | 525,522       | 525,522   | 513,205     | 525,522                                             | 10,593                                     |                                                                |                                                   |                                        |                                     | 6,807                                              |                                                      | 1PE                             |
| 22540A-LV-8                  | CS First Boston Mtg 6.750% 08/27/10<br>Sec Corp CMO Ser 1999-1 CI A4                                      | 03/01/2002       | Paydown           |                                 | 387,900       | 387,900   | 381,400     | 387,900                                             | 4,062                                      |                                                                |                                                   |                                        |                                     | 4,372                                              |                                                      | 1PE                             |
| 22825M-AA-6                  | Crown Cork & Seal Fin 6.750%<br>12/15/03<br>S A Nt                                                        | 03/27/2002       | Direct            |                                 | 1,950,000     | 2,500,000 | 1,750,000   | 1,750,000                                           |                                            |                                                                |                                                   | 200,000                                | 200,000                             | 50,156                                             |                                                      | 5                               |
| 23126E-AB-6                  | Cura Accept Corp Fixed 7.017%<br>10/15/03<br>Rate Coll Nt Ser 1997-B                                      | 03/15/2002       | Paydown           |                                 | 220,070       | 220,070   | 197,082     | 220,070                                             | 22,988                                     |                                                                |                                                   |                                        |                                     | 2,706                                              |                                                      | 1                               |
| 232809-AC-7                  | Cyprus Amax Minerals 8.360% 07/02/05<br>Co Equip Nt Ser 1995-C                                            | 01/02/2002       | Redemption        | 100.0000                        | 966,756       | 966,756   | 966,756     | 966,756                                             |                                            |                                                                |                                                   |                                        |                                     | 40,410                                             |                                                      | 2                               |
| 23323C-BL-8                  | DLJ Mtg Accept Corp 8.254% 06/25/20<br>Ser 2000-S4 CI B1                                                  | 03/01/2002       | Paydown           |                                 | 4,156         | 4,156     | 4,196       | 4,156                                               | (36)                                       |                                                                |                                                   |                                        |                                     | 83                                                 |                                                      | 1PE                             |
| 233341-AD-8                  | DVI Equipment Lease Tr 6.760%<br>09/09/04<br>Ser 1997-1 CI A                                              | 01/01/2002       | Paydown           |                                 | 737,566       | 737,566   | 746,901     | 737,566                                             | (3,432)                                    |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1Z                              |
| 23334N-AF-5                  | DVI Receivables Corp X 7.480%<br>11/13/07<br>LLC 1999-2 CI C                                              | 03/13/2002       | Paydown           |                                 | 415,392       | 415,392   | 415,364     | 415,392                                             | 21                                         |                                                                |                                                   |                                        |                                     | 4,546                                              |                                                      | 1PE                             |
| 23334Q-AA-9                  | DVI Receivables Corp V 6.580%<br>10/30/05<br>LLC 1997-2 CI A                                              | 02/28/2002       | Paydown           |                                 | 354,100       | 354,100   | 354,044     | 354,100                                             | 15                                         |                                                                |                                                   |                                        |                                     | 3,956                                              |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                              | 3                | 4                       | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------------|------------------|-------------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                    | Disposal<br>Date | Name of Purchaser       | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 23334X-AF-3                  | DVI Receivables Corp 5.723% 04/11/09<br>XIV LLC Ser 2001-1 Cl C                | 03/11/2002       | Paydown                 |                                 | 157,181       | 157,181    | 157,180     | 157,181                                             | 1                                          |                                                                |                                                   |                                        |                                     | 1,531                                              |                                                      | 1PE                             |
| 24422E-FB-0                  | Deere /John/ Cap Corp 8.360%<br>01/21/02                                       | 01/21/2002       | Maturity                |                                 | 3,000,000     | 3,000,000  | 3,228,660   | 3,000,000                                           | (4,086)                                    |                                                                |                                                   |                                        |                                     | 87,780                                             |                                                      | 1PE                             |
| 247367-AA-3                  | Delta Airlines Inc PT 8.270%<br>09/23/07                                       | 03/23/2002       | Redemption              | 100.0000                        | 424,509       | 424,509    | 424,509     | 424,509                                             |                                            |                                                                |                                                   |                                        |                                     | 17,553                                             |                                                      | 3                               |
| 24763L-ES-5                  | Tr PTC Ser 1992-A1<br>Delta Funding Home Eq 6.190%<br>02/15/31                 | 03/01/2002       | Paydown                 |                                 | 650,717       | 650,717    | 642,329     | 650,717                                             | 7,985                                      |                                                                |                                                   |                                        |                                     | 6,366                                              |                                                      | 1PE                             |
| 25432R-A#-2                  | Ln Tr Ser 1998-4 Cl A4F<br>Dime Savings Bk NY Mtg 12.280%<br>07/01/10          | 03/01/2002       | Paydown                 |                                 | 3,142         | 3,142      | 3,149       | 3,142                                               | 8                                          |                                                                |                                                   |                                        |                                     | 67                                                 |                                                      | 5*                              |
| 254687-AP-1                  | Disney Walt Co Sr Nt 7.020%<br>01/10/07                                        | 01/10/2002       | Redemption              | 100.0000                        | 955,738       | 955,738    | 955,738     | 955,738                                             |                                            |                                                                |                                                   |                                        |                                     | 33,546                                             |                                                      | 1PE                             |
| 26055H-AA-9                  | Dow Chemical Co PT Tr 7.600%<br>01/02/02                                       | 01/02/2002       | Redemption              | 100.0000                        | 853,770       | 853,770    | 865,185     | 853,770                                             |                                            |                                                                |                                                   |                                        |                                     | 32,443                                             |                                                      | 1PE                             |
| 268617-BH-9                  | Ser 1992-A1<br>Enterprise Mtg Accept 7.920%<br>01/15/27                        | 03/01/2002       | Paydown                 |                                 | 23,948        | 23,948     | 23,953      | 23,948                                              | 10                                         |                                                                |                                                   |                                        |                                     | 288                                                |                                                      | 1                               |
| 29357Y-AB-9                  | Co Owner Tr 2000-1 Cl A-1<br>Enron Corp Sr Nt 7.375% 05/15/06                  | 01/29/2002       | Lehman Brothers Inc     |                                 | 4,800,000     | 20,000,000 | 4,000,000   | 3,700,000                                           | 300,000                                    |                                                                |                                                   | 800,000                                | 800,000                             |                                                    |                                                      | 6Z                              |
| 29364D-AA-8                  | Entergy Arkansas Inc 7.000% 03/01/02<br>1st Mtg Bd                             | 03/01/2002       | Maturity                |                                 | 5,500,000     | 5,500,000  | 5,628,480   | 5,500,000                                           | (7,794)                                    |                                                                |                                                   |                                        |                                     | 192,500                                            |                                                      | 2PE                             |
| 301965-BA-6                  | FFCA Secd Lndg Corp 6.370% 09/18/25<br>Secd Fran Loan Ctf 1999-1A A1A          | 03/01/2002       | Paydown                 |                                 | 152,647       | 152,647    | 152,678     | 152,647                                             | 77                                         |                                                                |                                                   |                                        |                                     | 1,615                                              |                                                      | 1                               |
| 301965-BS-7                  | FFCA Secd Lndg Corp 8.660% 05/18/26<br>1999-2 Cl C1                            | 03/01/2002       | Morgan Stanley & Co Inc |                                 | 3,259,238     | 3,330,000  | 3,247,270   | 3,250,869                                           | 387                                        |                                                                |                                                   | 8,368                                  | 8,368                               | 76,100                                             |                                                      | 1                               |
| 30244P-AB-3                  | FEP Receivables Fdg LP 6.793%<br>03/18/07                                      | 03/18/2002       | Redemption              | 100.0000                        | 151,967       | 151,967    | 151,967     | 151,967                                             |                                            |                                                                |                                                   |                                        |                                     | 1,505                                              |                                                      | 1                               |
| 30244T-AB-5                  | Constellation Nt<br>FEP Receivables Fdg II 7.337%<br>08/18/07                  | 03/18/2002       | Paydown                 |                                 | 509,948       | 509,948    | 509,948     | 509,948                                             |                                            |                                                                |                                                   |                                        |                                     | 7,780                                              |                                                      | 1                               |
| 302471-AJ-6                  | Nt<br>FMAC Loan Receivables 7.350%<br>04/15/19                                 | 03/01/2002       | Paydown                 |                                 | 45,564        | 45,564     | 46,240      | 45,564                                              | (551)                                      |                                                                |                                                   |                                        |                                     | 545                                                |                                                      | 1                               |
| 302471-AY-3                  | Trust Nt Ser 1997-A Cl A<br>FMAC Loan Receivables 6.850%<br>09/15/19           | 03/01/2002       | Paydown                 |                                 | 150,280       | 150,280    | 151,806     | 150,280                                             | (875)                                      |                                                                |                                                   |                                        |                                     | 1,714                                              |                                                      | 1                               |
| 302471-BG-1                  | FMAC Loan Receivables 6.750%<br>12/15/19                                       | 01/01/2002       | Paydown                 |                                 |               |            |             |                                                     | 2                                          |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 2                               |
| 302569-AA-6                  | Trust Nt Ser 1997-C Cl A<br>FPL Virginia Funding 7.520% 06/30/19<br>Corp Sr Nt | 01/01/2002       | Call                    | 100.0000                        | 500,000       | 500,000    | 500,000     | 500,000                                             |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 2                               |
| 304376-AB-2                  | Fairfield Funding Corp 5.300%<br>07/15/11                                      | 03/15/2002       | Paydown                 |                                 | 413,459       | 413,459    | 413,459     | 413,459                                             |                                            |                                                                |                                                   |                                        |                                     | 3,532                                              |                                                      | 1PE                             |
| 30605A-AA-1                  | III Ser 2001-1A Cl B<br>Falcon Auto Dealership 6.067%<br>01/05/23              | 03/01/2002       | Paydown                 |                                 | 232,393       | 232,393    | 232,399     | 232,393                                             | (4)                                        |                                                                |                                                   |                                        |                                     | 2,471                                              |                                                      | 1Z                              |
| 31331F-AG-6                  | LLC Ser 2001-1 Cl A1<br>Federal Express Corp 7.530% 09/23/06                   | 03/23/2002       | Redemption              | 100.0000                        | 808,148       | 808,148    | 814,885     | 808,148                                             | (2,880)                                    |                                                                |                                                   |                                        |                                     | 30,427                                             |                                                      | 2PE                             |
| 31331F-AH-4                  | PTC Ser 94A310-A1<br>Federal Express Corp 7.890% 09/23/08                      | 03/23/2002       | Redemption              | 100.0000                        | 31,546        | 31,546     | 33,150      | 31,546                                              | (1,134)                                    |                                                                |                                                   |                                        |                                     | 1,244                                              |                                                      | 2                               |
| 31331F-AS-0                  | PTC Ser 94A310-A2<br>Federal Express Corp 7.390% 01/30/13                      | 01/30/2002       | Redemption              | 100.0000                        | 472,819       | 472,819    | 480,580     | 472,819                                             | (7,576)                                    |                                                                |                                                   |                                        |                                     | 17,471                                             |                                                      | 2PE                             |
| 31331F-AW-1                  | PTC Ser 1996-B1<br>Federal Express Corp 7.650% 01/15/14                        | 01/15/2002       | Redemption              | 100.0000                        | 397,027       | 397,027    | 412,122     | 397,027                                             | (14,552)                                   |                                                                |                                                   |                                        |                                     | 15,186                                             |                                                      | 2PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                             | 3                | 4                   | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-------------------------------------------------------------------------------|------------------|---------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                   | Disposal<br>Date | Name of Purchaser   | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 3133M5-56-1                  | Federal Home Loan Bk 6.316% 08/06/08<br>Indexed Am Nt Ser HS-08 Cl 1          | 01/06/2002       | Call 100.0000       |                                 | 7,406,118     | 7,406,118 | 7,474,393   | 7,406,118                                           | (63,861)                                   |                                                                |                                                   |                                        |                                     | 38,981                                             |                                                      | 1                               |
| 314302-AE-0                  | FELCO Funding II LLC 6.060% 05/15/03<br>Ser 1998-1 Cl A3                      | 03/15/2002       | Paydown             |                                 | 583,890       | 583,890   | 586,764     | 583,890                                             | (871)                                      |                                                                |                                                   |                                        |                                     | 5,896                                              |                                                      | 1                               |
| 316136-AE-0                  | Fidelity Equipment 6.590% 02/15/06<br>Lease Tr 1999-1 Cl B                    | 03/15/2002       | Redemption 100.0000 |                                 | 536,657       | 536,657   | 536,628     | 536,657                                             | 11                                         |                                                                |                                                   |                                        |                                     | 5,583                                              |                                                      | 1PE                             |
| 31738V-BL-8                  | Financial Asset Sec 7.250% 07/25/27<br>Inc Ser 1992-NAM Cl FA10               | 03/01/2002       | Paydown             |                                 | 3,080,110     | 3,080,110 | 3,116,686   | 3,080,110                                           | (17,830)                                   |                                                                |                                                   |                                        |                                     | 33,528                                             |                                                      | 1PE                             |
| 336212-AJ-4                  | First Security Auto 6.000% 03/15/05<br>Owner Tr 1999-1 B                      | 03/15/2002       | Paydown             |                                 | 211,713       | 211,713   | 211,539     | 211,713                                             | 69                                         |                                                                |                                                   |                                        |                                     | 2,088                                              |                                                      | 1PE                             |
| 33632*-PH-4                  | First Security Bank UT 7.180%<br>01/01/11                                     | 01/01/2002       | Call 100.0000       |                                 | 12,059        | 12,059    | 12,059      | 12,059                                              |                                            |                                                                |                                                   |                                        |                                     | 357                                                |                                                      | 1                               |
| 33632*-QE-0                  | Eq Tr Ctf Ser 43-C<br>First Security Bank UT 7.180%<br>01/01/11               | 01/01/2002       | Call 100.0000       |                                 | 6,899         | 6,899     | 6,899       | 6,899                                               |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1                               |
| 33632*-QF-7                  | Eq Tr Ctf Ser 43-C<br>First Security Bank UT 7.230%<br>01/01/13               | 01/01/2002       | Call 100.0000       |                                 | 1,874         | 1,874     | 1,874       | 1,874                                               |                                            |                                                                |                                                   |                                        |                                     | 67                                                 |                                                      | 1                               |
| 33632*-QQ-3                  | Eq Tr Ctf Ser 44-A<br>First Security Bank UT 7.230%<br>01/01/13               | 01/01/2002       | Call 100.0000       |                                 | 46,403        | 46,403    | 46,403      | 46,403                                              |                                            |                                                                |                                                   |                                        |                                     | 3,355                                              |                                                      | 1                               |
| 33632*-QQ-3                  | Eq Tr Ctf Ser 44-A<br>First Security Bank UT 7.230%<br>01/01/13               | 01/01/2002       | Redemption 100.0000 |                                 | 223,129       | 223,129   | 223,129     | 223,129                                             |                                            |                                                                |                                                   |                                        |                                     | 16,132                                             |                                                      | 1                               |
| 33632*-QR-1                  | Eq Tr Ctf Ser 44-B<br>First Security Bank UT 7.230%<br>01/01/13               | 01/01/2002       | Call 100.0000       |                                 | 10,455        | 10,455    | 10,455      | 10,455                                              |                                            |                                                                |                                                   |                                        |                                     | 756                                                |                                                      | 1                               |
| 33632*-QR-1                  | Eq Tr Ctf Ser 44-B<br>First Security Bank UT 6.540%<br>02/10/23               | 01/01/2002       | Redemption 100.0000 |                                 | 107,762       | 107,762   | 107,762     | 107,762                                             |                                            |                                                                |                                                   |                                        |                                     | 7,791                                              |                                                      | 1                               |
| 33632*-UP-0                  | Credit Tenant Lease<br>First Security Tr Co 8.090% 03/17/12                   | 03/10/2002       | Redemption 100.0000 |                                 | 29,055        | 29,055    | 29,055      | 29,055                                              |                                            |                                                                |                                                   |                                        |                                     | 317                                                |                                                      | 1Z                              |
| 33639#-AA-4                  | NV BJ Svcs Tr Secd Nt Ser 1999-1<br>First Union Natl Bk of 7.470%<br>01/15/13 | 03/17/2002       | Redemption 100.0000 |                                 | 545,646       | 545,646   | 540,660     | 545,646                                             | 4,266                                      |                                                                |                                                   |                                        |                                     | 22,071                                             |                                                      | 2                               |
| 337387-R#-3                  | NC Loan Ctf Tr Agreement 7<br>First Union Natl Bk of 7.470%<br>01/15/13       | 01/15/2002       | Redemption 100.0000 |                                 | 9,939         | 9,939     | 10,133      | 9,939                                               | (143)                                      |                                                                |                                                   |                                        |                                     | 371                                                |                                                      | 1                               |
| 337387-S#-2                  | NC Loan Ctf Tr Agreement 10<br>First Union Natl Bk of 7.470%<br>01/15/13      | 01/15/2002       | Redemption 100.0000 |                                 | 10,133        | 10,133    | 10,331      | 10,133                                              | (143)                                      |                                                                |                                                   |                                        |                                     | 378                                                |                                                      | 1                               |
| 337387-S*-6                  | NC Loan Ctf Tr Agreement 8<br>First Union Natl Bk of 7.470%<br>01/15/13       | 01/15/2002       | Redemption 100.0000 |                                 | 9,939         | 9,939     | 10,133      | 9,939                                               | (143)                                      |                                                                |                                                   |                                        |                                     | 371                                                |                                                      | 1                               |
| 337387-S@-4                  | NC Loan Ctf Tr Agreement 9<br>First Union Natl Bk of 7.110%<br>01/15/13       | 01/15/2002       | Redemption 100.0000 |                                 | 10,133        | 10,133    | 10,331      | 10,133                                              | (143)                                      |                                                                |                                                   |                                        |                                     | 378                                                |                                                      | 1                               |
| 337387-T#-1                  | NC Loan Ctf Tr Agreement 13<br>First Union Natl Bk of 7.470%<br>01/15/13      | 01/15/2002       | Redemption 100.0000 |                                 | 9,419         | 9,419     | 9,419       | 9,419                                               |                                            |                                                                |                                                   |                                        |                                     | 335                                                |                                                      | 1                               |
| 337387-T*-5                  | NC Loan Ctf Tr Agreement 11<br>First Union Natl Bk of 7.110%<br>01/15/13      | 01/15/2002       | Redemption 100.0000 |                                 | 9,751         | 9,751     | 9,941       | 9,751                                               | (141)                                      |                                                                |                                                   |                                        |                                     | 364                                                |                                                      | 1                               |
| 337387-T@-3                  | NC Loan Ctf Tr Agreement 12                                                   | 01/15/2002       | Redemption 100.0000 |                                 | 10,046        | 10,046    | 10,046      | 10,046                                              |                                            |                                                                |                                                   |                                        |                                     | 357                                                |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                        | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                              | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 337387-U#-9                  | First Union Natl Bk of 7.110%<br>01/15/13<br>NC Loan Ctf Tr Agreement 16 | 01/15/2002       | Redemption        | 100.0000                        | 9,419         | 9,419     | 9,419       | 9,419                                               |                                            |                                                                |                                                   |                                        |                                     | 335                                                |                                                      | 1                               |
| 337387-U*-3                  | First Union Natl Bk of 7.110%<br>01/15/13<br>NC Loan Ctf Tr Agreement 14 | 01/15/2002       | Redemption        | 100.0000                        | 9,419         | 9,419     | 9,419       | 9,419                                               |                                            |                                                                |                                                   |                                        |                                     | 335                                                |                                                      | 1                               |
| 337387-U@-1                  | First Union Natl Bk of 7.110%<br>01/15/13<br>NC Loan Ctf Tr Agreement 15 | 01/15/2002       | Redemption        | 100.0000                        | 9,419         | 9,419     | 9,419       | 9,419                                               |                                            |                                                                |                                                   |                                        |                                     | 335                                                |                                                      | 1                               |
| 337387-V*-2                  | First Union Natl Bk of 7.110%<br>01/15/13<br>NC Loan Ctf Tr Agreement 17 | 01/15/2002       | Redemption        | 100.0000                        | 9,419         | 9,419     | 9,419       | 9,419                                               |                                            |                                                                |                                                   |                                        |                                     | 335                                                |                                                      | 1                               |
| 339083-AC-1                  | Fleetwood Crd Corp 6.900% 03/15/12                                       | 03/01/2002       | Paydown           |                                 | 253,553       | 253,553   | 255,013     | 253,553                                             | (349)                                      |                                                                |                                                   |                                        |                                     | 2,863                                              |                                                      | 1PE                             |
| 345397-HM-8                  | Grantor Tr 1996-B A 8.200% 02/15/02                                      | 02/15/2002       | Maturity          |                                 | 8,700,000     | 8,700,000 | 9,251,580   | 8,700,000                                           | (19,701)                                   |                                                                |                                                   |                                        |                                     | 356,700                                            |                                                      | 2PE                             |
| 345401-GS-6                  | Ford Motor Cr Co Nt 8.240%<br>01/15/02<br>Tr #00161                      | 01/15/2002       | Maturity          |                                 | 5,000,000     | 5,000,000 | 5,285,850   | 5,000,000                                           | (2,950)                                    |                                                                |                                                   |                                        |                                     | 137,333                                            |                                                      | 1PE                             |
| 35702*-AA-5                  | Freezer Pptys Inc Secd 9.900%<br>11/15/09<br>Nt                          | 03/15/2002       | Redemption        | 100.0000                        | 175,845       | 175,845   | 175,845     | 175,845                                             |                                            |                                                                |                                                   |                                        |                                     | 2,909                                              |                                                      | 2                               |
| 35729B-AB-7                  | Fremont Home Loan 7.280% 06/25/29                                        | 03/01/2002       | Paydown           |                                 | 455,697       | 455,697   | 454,868     | 455,697                                             | 1,015                                      |                                                                |                                                   |                                        |                                     | 6,439                                              |                                                      | 1PE                             |
| 35729B-AG-6                  | Owner Tr Ser 1999-2 Cl A1<br>Fremont Home Loan 9.250% 12/25/29           | 01/01/2002       | Paydown           |                                 | 756,554       | 756,554   | 750,425     | 756,554                                             |                                            |                                                                |                                                   |                                        |                                     | 131                                                |                                                      | 2Z                              |
| 36157L-UL-0                  | Owner Tr Ser 1999-3 Cl B<br>GE Capital Mtg Serv 6.500% 12/25/23          | 03/01/2002       | Paydown           |                                 | 658,296       | 658,296   | 636,901     | 658,296                                             | 16,676                                     |                                                                |                                                   |                                        |                                     | 7,779                                              |                                                      | 1PE                             |
| 36157L-X4-5                  | Inc Ser 1993-17 Cl A13<br>GE Capital Mtg Serv 6.500% 03/25/24            | 03/01/2002       | Paydown           |                                 | 132,601       | 132,601   | 135,647     | 132,601                                             | (2,978)                                    |                                                                |                                                   |                                        |                                     | 1,401                                              |                                                      | 1PE                             |
| 36157R-3X-1                  | Inc Ser 1994-11 Cl A13<br>GE Capital Mtg Serv 7.560% 07/25/29            | 03/01/2002       | Paydown           |                                 | 35,524        | 35,524    | 35,737      | 35,524                                              | (195)                                      |                                                                |                                                   |                                        |                                     | 445                                                |                                                      | 1PE                             |
| 36157R-AG-0                  | Inc Ser 1999-HE2 Cl M<br>GE Capital Mtg Serv 7.120% 06/25/27             | 03/01/2002       | Paydown           |                                 | 293,059       | 293,059   | 298,679     | 293,059                                             | (4,052)                                    |                                                                |                                                   |                                        |                                     | 3,579                                              |                                                      | 1PE                             |
| 36157R-QW-8                  | Inc Ser 1997-HE2 Cl A7<br>GE Capital Mtg Serv 6.250% 10/25/28            | 03/01/2002       | Paydown           |                                 | 1,174,751     | 1,174,751 | 1,180,257   | 1,174,751                                           | 2,156                                      |                                                                |                                                   |                                        |                                     | 12,216                                             |                                                      | 1PE                             |
| 36157T-VW-8                  | Inc Ser 1998-14 Cl A1<br>GE Capital Mtg Serv 7.400% 05/25/26             | 03/01/2002       | Paydown           |                                 | 202,328       | 202,328   | 200,313     | 202,328                                             | 1,968                                      |                                                                |                                                   |                                        |                                     | 2,701                                              |                                                      | 1PE                             |
| 36157T-ZG-9                  | Inc Ser 1996-HE1 Cl AL<br>GE Capital Mtg Serv 7.650% 03/25/12            | 03/01/2002       | Paydown           |                                 | 471,694       | 471,694   | 481,496     | 471,694                                             | (517)                                      |                                                                |                                                   |                                        |                                     | 5,801                                              |                                                      | 1PE                             |
| 36158J-AA-0                  | Inc Ser 1996-HE2 Cl A4<br>GE Capital Mall Fin 6.010% 07/13/07            | 03/01/2002       | Paydown           |                                 | 132,974       | 132,974   | 134,179     | 132,974                                             | (933)                                      |                                                                |                                                   |                                        |                                     | 1,441                                              |                                                      | 1PE                             |
| 36170M-BJ-7                  | Corp Ser 1998-1A Cl A1A<br>GCP Mall Properties Tr 4.250%<br>11/15/11     | 03/15/2002       | Paydown           |                                 | 5,033         | 5,033     | 5,033       | 5,033                                               |                                            |                                                                |                                                   |                                        |                                     | 40                                                 |                                                      | 2Z                              |
| 36170M-BN-8                  | Ser 2001-C1A Cl E1<br>GCP Mall Properties Tr 4.400%<br>02/15/14          | 03/15/2002       | Paydown           |                                 | 16,607        | 16,607    | 16,607      | 16,607                                              |                                            |                                                                |                                                   |                                        |                                     | 119                                                |                                                      | 2Z                              |
| 36184*-AV-4                  | Ser 2001-C1A Cl E3<br>GMAC Mortgage Corp of 12.500%<br>12/25/14          | 03/25/2002       | Redemption        | 100.0000                        | 109           | 109       | 106         | 109                                                 | 3                                          |                                                                |                                                   |                                        |                                     | 2                                                  |                                                      | 5*                              |
| 368836-AA-0                  | 1A Mtg PTC Ser 22<br>General American 10.125% 03/15/02                   | 03/15/2002       | Maturity          |                                 | 1,000,000     | 1,000,000 | 1,156,800   | 1,000,000                                           | (5,161)                                    |                                                                |                                                   |                                        |                                     | 50,625                                             |                                                      | 2                               |
| 37045G-AB-9                  | Transn Corp Deb<br>General Motors Corp 8.950% 07/02/09                   | 01/02/2002       | Redemption        | 100.0000                        | 1,212,382     | 1,212,382 | 1,304,584   | 1,212,382                                           | (36,934)                                   |                                                                |                                                   |                                        |                                     | 54,254                                             |                                                      | 2PE                             |
| 37048*-AE-6                  | PTC Ser 1991-A2<br>General Parts Inc Sr 7.790% 08/13/11                  | 02/13/2002       | Redemption        | 100.0000                        | 184,800       | 184,800   | 184,800     | 184,800                                             |                                            |                                                                |                                                   |                                        |                                     | 7,198                                              |                                                      | 3                               |
| 378507-AA-5                  | Nt<br>Glendale Fed Bk Fed 9.125% 01/25/08                                | 03/25/2002       | Redemption        | 100.0000                        | 928           | 928       | 904         | 928                                                 | 19                                         |                                                                |                                                   |                                        |                                     | 15                                                 |                                                      | 1Z                              |
| 383484-AE-2                  | Svg Bk CA Mtg Bkd PTC Ser A<br>Gottschalks Cr Card 8.119% 05/01/02       | 03/15/2002       | Paydown           |                                 | 652,681       | 652,681   | 652,681     | 652,681                                             |                                            |                                                                |                                                   |                                        |                                     | 15,321                                             |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                    | 3                | 4                       | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------------------|------------------|-------------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                          | Disposal<br>Date | Name of Purchaser       | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 383484-AE-2                  | Gottschalks Cr Card 8.211% 05/01/02<br>Master Tr Ser 2000-1 VBC                      | 03/15/2002       | Paydown                 |                                 | 93,240        | 93,240     | 93,240      | 93,240                                              |                                            |                                                                |                                                   |                                        |                                     | 2,189                                              |                                                      | 1PE                             |
| 383484-AE-2                  | Gottschalks Cr Card 6.539% 05/01/02<br>Master Tr Ser 2000-1 VBC                      | 03/15/2002       | Paydown                 |                                 | 65,268        | 65,268     | 65,268      | 65,268                                              |                                            |                                                                |                                                   |                                        |                                     | 510                                                |                                                      | 1PE                             |
| 383484-AE-2                  | Gottschalks Cr Card 5.000% 05/01/03<br>Master Tr Ser 2000-1 VBC                      | 03/15/2002       | Paydown                 |                                 | 344,988       | 344,988    | 344,988     | 344,988                                             |                                            |                                                                |                                                   |                                        |                                     | 1,946                                              |                                                      | 1PE                             |
| 383484-AE-2                  | Gottschalks Cr Card 5.000% 05/01/03<br>Master Tr Ser 2000-1 VBC                      | 03/15/2002       | Paydown                 |                                 | 335,664       | 335,664    | 335,664     | 335,664                                             |                                            |                                                                |                                                   |                                        |                                     | 1,893                                              |                                                      | 1PE                             |
| 383484-AE-2                  | Gottschalks Cr Card 8.119% 05/01/02<br>Master Tr Ser 2000-1 VBC                      | 03/15/2002       | Paydown                 |                                 | 372,960       | 372,960    | 372,960     | 372,960                                             |                                            |                                                                |                                                   |                                        |                                     | 8,755                                              |                                                      | 1                               |
| 387328-A*-8                  | Granite Construction 6.540% 03/15/10<br>Co Sr Nt                                     | 03/15/2002       | Redemption              | 100.0000                        | 444,444       | 444,444    | 437,711     | 444,444                                             | 5,952                                      |                                                                |                                                   |                                        |                                     | 14,533                                             |                                                      | 2                               |
| 393505-HR-6                  | Green Tree Finl Corp 7.250% 09/15/26<br>Mfg Hsg Ser 1995-6 A5                        | 03/15/2002       | Paydown                 |                                 | 666,698       | 666,698    | 694,499     | 666,698                                             | (4,372)                                    |                                                                |                                                   |                                        |                                     | 7,856                                              |                                                      | 1PE                             |
| 393505-QX-3                  | Green Tree Finl Corp 7.200% 01/15/28<br>Mfg Hsg Ser 1996-9 A5                        | 03/15/2002       | Paydown                 |                                 | 171,990       | 171,990    | 171,990     | 171,990                                             |                                            |                                                                |                                                   |                                        |                                     | 2,044                                              |                                                      | 1                               |
| 39839#-AA-9                  | Griffith Labs Intl Inc 7.540%<br>03/01/06<br>Sr Nt                                   | 03/01/2002       | Redemption              | 100.0000                        | 428,571       | 428,571    | 428,571     | 428,571                                             |                                            |                                                                |                                                   |                                        |                                     | 16,157                                             |                                                      | 2                               |
| 404058-AC-3                  | H & T Master Tr Fixed 8.430%<br>08/15/04<br>Rate Ctf Ser 1996-1 CIA1                 | 03/01/2002       | Redemption              | 100.0000                        | 1,786,400     | 1,786,400  | 1,780,553   | 1,786,400                                           | 5,864                                      |                                                                |                                                   |                                        |                                     | 24,071                                             |                                                      | 2                               |
| 40429N-AB-4                  | HS Receivables Corp 9.600% 11/29/06<br>Ltd Oblig Fxd Rate Nt Ser 99-3 A              | 03/29/2002       | Redemption              | 100.0000                        | 187,500       | 187,500    | 187,500     | 187,500                                             |                                            |                                                                |                                                   |                                        |                                     | 2,983                                              |                                                      | 1                               |
| 410763-AJ-5                  | Hanover Cap Mtg CMO 7.000% 10/28/28<br>Ser 1998-A Cl 1A                              | 03/01/2002       | Paydown                 |                                 | 1,020,918     | 1,020,918  | 1,024,587   | 1,020,918                                           | 562                                        |                                                                |                                                   |                                        |                                     | 12,917                                             |                                                      | 1PE                             |
| 41137*-AA-8                  | Hantz Group Inc Secd 7.750% 08/03/07<br>Nt                                           | 03/30/2002       | Redemption              | 100.0000                        | 20,833        | 20,833     | 20,833      | 20,833                                              |                                            |                                                                |                                                   |                                        |                                     | 404                                                |                                                      | 4Z                              |
| 41161P-AD-5                  | Harborview Mtg Loan Tr 7.489%<br>08/19/30<br>Ser 2000-1 Cl IIIA                      | 03/01/2002       | Paydown                 |                                 | 2,325,247     | 2,325,247  | 2,395,005   | 2,325,247                                           | (65,081)                                   |                                                                |                                                   |                                        |                                     | 24,068                                             |                                                      | 1PE                             |
| 41161P-AU-7                  | Harborview Mtg Loan Tr 7.460%<br>12/19/30<br>Ser 2000-2 Cl B1                        | 03/01/2002       | Paydown                 |                                 | 609,823       | 609,823    | 612,872     | 609,823                                             | (2,551)                                    |                                                                |                                                   |                                        |                                     | 7,251                                              |                                                      | 1PE                             |
| 41161P-BF-9                  | Harborview Mtg Loan Tr 7.000%<br>02/16/31<br>Ser 2001-1 Cl AR                        | 03/01/2002       | Paydown                 |                                 | 548,825       | 548,825    | 556,372     | 548,825                                             | (5,800)                                    |                                                                |                                                   |                                        |                                     | 9,404                                              |                                                      | 1PE                             |
| 42209E-AL-4                  | Headlands Mtg Sec Inc 7.750%<br>03/25/27<br>CMO Ser 1997-1 Cl AI11                   | 03/01/2002       | Paydown                 |                                 | 1,866,025     | 1,866,025  | 1,868,868   | 1,866,025                                           | (2,843)                                    |                                                                |                                                   |                                        |                                     | 25,710                                             |                                                      | 1                               |
| 42209E-EE-6                  | Headlands Mtg Sec Inc 6.750%<br>11/25/27<br>Ser 1997-5 Cl AI11                       | 03/01/2002       | Paydown                 |                                 | 782,065       | 782,065    | 783,653     | 782,065                                             | 373                                        |                                                                |                                                   |                                        |                                     | 9,030                                              |                                                      | 1PE                             |
| 42209E-EJ-5                  | Headlands Mtg Sec Inc 7.250%<br>11/25/27<br>CMO Ser 1997-5 Cl B1                     | 03/01/2002       | Paydown                 |                                 | 7,807         | 7,807      | 7,857       | 7,807                                               | (29)                                       |                                                                |                                                   |                                        |                                     | 95                                                 |                                                      | 1PE                             |
| 42210*-AD-0                  | H E Butt Grocery Co 9.343% 08/01/08<br>Mtg Nt Ser C (Put)                            | 02/01/2002       | Redemption              | 100.0000                        | 106,431       | 106,431    | 106,431     | 106,431                                             |                                            |                                                                |                                                   |                                        |                                     | 4,972                                              |                                                      | 1                               |
| 42247#-AB-7                  | Heaven Hill 7.720% 02/01/06<br>Distilleries Inc Sr Nt                                | 02/01/2002       | Redemption              | 100.0000                        | 1,428,571     | 1,428,571  | 1,428,571   | 1,428,571                                           |                                            |                                                                |                                                   |                                        |                                     | 55,143                                             |                                                      | 2                               |
| 42333H-GY-2                  | Heller Financial Inc 7.000% 03/19/02<br>NT Nt                                        | 03/19/2002       | Maturity                |                                 | 10,000,000    | 10,000,000 | 10,243,400  | 10,000,000                                          | (17,130)                                   |                                                                |                                                   |                                        |                                     | 350,000                                            |                                                      | 1PE                             |
| 438116-AG-0                  | Honda Auto Lease Tr 6.900% 07/15/05<br>1999-A Cl C                                   | 03/15/2002       | Paydown                 |                                 | 3,472,060     | 3,472,060  | 3,470,057   | 3,472,060                                           | 396                                        |                                                                |                                                   |                                        |                                     | 50,286                                             |                                                      | 1PE                             |
| 440452-AC-4                  | Hormel Foods Corp Nt 6.625%<br>06/01/11<br>Household Finance Corp 8.000%<br>05/09/05 | 01/14/2002       | Tax Free Exchange       |                                 | 7,021,960     | 7,000,000  | 7,022,690   | 7,021,960                                           | (61)                                       |                                                                |                                                   |                                        |                                     | 55,392                                             |                                                      | 1PE                             |
| 441812-GL-2                  | Nt                                                                                   | 01/03/2002       | Baird Robert W & Co Inc |                                 | 2,152,040     | 2,000,000  | 1,973,400   | 1,981,084                                           | 96                                         |                                                                |                                                   | 170,956                                | 170,956                             | 26,222                                             |                                                      | 1                               |
| 449669-CF-5                  | IMC Global Inc Nt 7.400% 11/01/02                                                    | 01/15/2002       | Direct                  |                                 | 10,224,733    | 9,905,000  | 10,186,202  | 9,971,433                                           | (3,175)                                    |                                                                |                                                   | 253,301                                | 253,301                             | 150,665                                            |                                                      | 4                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                          | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|----------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 449670-FB-9                  | IMC Home Equity Loan 7.080% 12/20/29<br>Tr Ser 1998-5 CI M2                | 03/01/2002       | Paydown           |                                 | 143,197       | 143,197    | 135,545     | 143,197                                             | 6,379                                      |                                                                |                                                   |                                        |                                     | 2,535                                              |                                                      | 1PE                             |
| 45103W-AA-8                  | ICON Equipment Lease 6.190% 09/15/06<br>Grantor Tr 1998-A CI A             | 03/15/2002       | Paydown           |                                 | 673,520       | 673,520    | 673,520     | 673,520                                             |                                            |                                                                |                                                   |                                        |                                     | 7,065                                              |                                                      | 4                               |
| 45171@-AB-2                  | IKON Funding 4 Flt 2.850% 09/15/08<br>Rate Nt Ser A2                       | 03/15/2002       | Paydown           |                                 | 800,078       | 800,078    | 800,078     | 800,078                                             |                                            |                                                                |                                                   |                                        |                                     | 2,947                                              |                                                      | 1Z                              |
| 456606-CX-8                  | Indymac Home Eq Mtg 5.680% 10/25/16<br>Ser 2001-C CI AFBA                  | 03/01/2002       | Paydown           |                                 | (69,430)      | (69,430)   | (69,421)    | (69,430)                                            |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1PE                             |
| 45660Q-AF-5                  | Indymac Home Eq Loan 6.180% 10/25/29<br>A/B Tr 1998-A AF6                  | 03/01/2002       | Paydown           |                                 | 243,010       | 243,010    | 241,340     | 243,010                                             | 1,497                                      |                                                                |                                                   |                                        |                                     | 2,239                                              |                                                      | 1PE                             |
| 458140-AB-6                  | Intel Corp Conv Bd 0.000% 04/01/04<br>Irwin Home Equity Ln 6.890% 06/15/29 | 01/22/2002       | Call              | 100.0000                        | 15,000,000    | 15,000,000 | 15,000,000  | 15,000,000                                          |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1                               |
| 464126-AD-3                  | Tr Ser 1999-2 CI A4                                                        | 03/01/2002       | Paydown           |                                 | 1,093,664     | 1,093,664  | 1,076,362   | 1,093,664                                           | 15,667                                     |                                                                |                                                   |                                        |                                     | 12,116                                             |                                                      | 1PE                             |
| 464126-AK-7                  | Irwin Home Equity Ln 7.460% 09/25/14<br>Tr Ser 2000-1 CI A3                | 03/01/2002       | Paydown           |                                 | 1,456,905     | 1,456,905  | 1,456,574   | 1,456,905                                           | 1,838                                      |                                                                |                                                   |                                        |                                     | 19,320                                             |                                                      | 1PE                             |
| 482584-AL-3                  | K Mart Corp Deb 8.125% 12/01/06<br>Kern River Funding 6.676% 07/31/16      | 03/27/2002       | Basis Adjustment  |                                 | 1,774,502     | 8,300,000  | 1,253,250   | 1,774,502                                           | 434,064                                    |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 6                               |
| 49228R-AC-7                  | Corp Sr Nt                                                                 | 03/31/2002       | Redemption        | 100.0000                        | 129,412       | 129,412    | 130,938     | 129,412                                             | (1,495)                                    |                                                                |                                                   |                                        |                                     | 1,440                                              |                                                      | 1                               |
| 493063-AV-3                  | Key Auto Finance Tr 6.000% 01/15/07<br>Ser 1999-1 CI B                     | 03/15/2002       | Paydown           |                                 | 607,048       | 607,048    | 606,844     | 607,048                                             | 91                                         |                                                                |                                                   |                                        |                                     | 5,993                                              |                                                      | 1PE                             |
| 50104#-AA-4                  | Kroger Rental Payments 5.340%<br>10/31/06                                  |                  |                   |                                 |               |            |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
|                              | Pass Through Tr Ser 2001-A<br>LAI Vehicle Lease Sec 6.160%<br>12/15/03     | 01/31/2002       | Redemption        | 100.0000                        | 593,362       | 593,362    | 593,362     | 593,362                                             |                                            |                                                                |                                                   |                                        |                                     | 7,921                                              |                                                      | 2                               |
| 501717-AJ-1                  | Tr Ser 1998-A CI A<br>LAI Vehicle Lease Sec 6.030%<br>06/15/04             | 03/15/2002       | Paydown           |                                 | 241,616       | 241,616    | 239,418     | 241,616                                             | 1,475                                      |                                                                |                                                   |                                        |                                     | 3,192                                              |                                                      | 1PE                             |
| 501717-AL-6                  | Tr Ser 1999-A CI A<br>Lando Associates Secd 7.180%<br>06/30/03             | 03/15/2002       | Paydown           |                                 | 307,541       | 307,541    | 307,541     | 307,541                                             |                                            |                                                                |                                                   |                                        |                                     | 2,968                                              |                                                      | 1PE                             |
| 51508*-AB-6                  | Nt<br>Lee Enterprises Inc Sr 6.140%<br>03/31/05                            | 01/01/2002       | Redemption        | 100.0000                        | 330,064       | 330,064    | 330,064     | 330,064                                             |                                            |                                                                |                                                   |                                        |                                     | 11,849                                             |                                                      | 1                               |
| 523768-Q@-6                  | Nt Ser A<br>Lehman ABS Corp PTC 6.770% 11/25/22                            | 03/31/2002       | Redemption        | 100.0000                        | 2,600,000     | 2,600,000  | 2,600,000   | 2,600,000                                           |                                            |                                                                |                                                   |                                        |                                     | 79,820                                             |                                                      | 1                               |
| 525170-AW-6                  | 1997-P1 A<br>Lehman FHA Title I 7.320% 11/25/26                            | 03/01/2002       | Paydown           |                                 | 54,623        | 54,623     | 54,649      | 54,623                                              | (69)                                       |                                                                |                                                   |                                        |                                     | 925                                                |                                                      | 1PE                             |
| 525177-AP-6                  | Loan Tr 1995-6 A5<br>Lehman Structured Sec 7.175%<br>03/30/27              | 03/01/2002       | Paydown           |                                 | 336,151       | 336,151    | 342,847     | 336,151                                             | (1,836)                                    |                                                                |                                                   |                                        |                                     | 4,034                                              |                                                      | 1PE                             |
| 52518R-AJ-5                  | Corp CM0 1998-A B1<br>Lehman Structured Sec 6.500%<br>11/28/21             | 02/01/2002       | Paydown           |                                 | 314,696       | 314,696    | 316,073     | 314,696                                             | (1,178)                                    |                                                                |                                                   |                                        |                                     | 4,600                                              |                                                      | 1PE                             |
| 52518R-AS-5                  | Corp Ser 1999-2 CI A<br>Lehman Receivables IV 6.260%<br>10/15/06           | 02/01/2002       | Paydown           |                                 | 201,494       | 201,494    | 196,153     | 201,494                                             | 5,038                                      |                                                                |                                                   |                                        |                                     | 1,960                                              |                                                      | 1                               |
| 52519E-AA-2                  | T&W Lease Backed Nt<br>Lemm Services Inc Sr 6.420% 07/31/08                | 03/15/2002       | Paydown           |                                 | 210,388       | 210,388    | 150,748     | 210,388                                             | 59,639                                     |                                                                |                                                   |                                        |                                     | 2,117                                              |                                                      | 4                               |
| 525593-AA-7                  | Nt<br>Litigation Settlement 6.950%<br>01/26/32                             | 02/01/2002       | Redemption        | 100.0000                        | 200,000       | 200,000    | 201,000     | 200,000                                             | (901)                                      |                                                                |                                                   |                                        |                                     | 3,210                                              |                                                      | 1                               |
| 536885-AA-4                  | Monetized Fee Tr 2001-3A A<br>Longbeach Auto 1999-2 6.940%<br>09/19/07     | 01/25/2002       | Paydown           |                                 | 54,355        | 54,355     | 51,270      | 54,355                                              | 3,072                                      |                                                                |                                                   |                                        |                                     | 451                                                |                                                      | 1Z                              |
| 542391-AD-9                  | CI A1<br>Longs Drug Store CA 5.850% 02/15/06                               | 03/19/2002       | Paydown           |                                 | 681,663       | 681,663    | 681,663     | 681,663                                             |                                            |                                                                |                                                   |                                        |                                     | 7,877                                              |                                                      | 1PE                             |
| 54265@-AA-3                  | Inc Sr Nt<br>MBNA Master Credit 6.500% 04/15/10                            | 02/15/2002       | Redemption        | 100.0000                        | 2,142,857     | 2,142,857  | 2,142,857   | 2,142,857                                           |                                            |                                                                |                                                   |                                        |                                     | 62,679                                             |                                                      | 2                               |
| 55262T-FW-8                  | Card Tr Ser 2000-L CI A                                                    | 01/23/2002       | Various           |                                 | 21,309,766    | 20,000,000 | 21,563,672  | 21,489,257                                          | (21,479)                                   |                                                                |                                                   | (179,491)                              | (179,491)                           | 166,111                                            |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                       | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                             | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 552947-AG-8                  | MDC Asset Invs Tr VI 9.250% 11/01/17<br>CMO Ser VI-7                    | 02/01/2002       | Paydown           |                                 | 194,298       | 194,298    | 198,913     | 194,298                                             | (368)                                      |                                                                |                                                   |                                        |                                     | 3,185                                              |                                                      | 1PE                             |
| 553564-AA-3                  | MSF Funding LLC Ser 4.400% 07/25/07<br>2000-1 CI A                      | 03/25/2002       | Paydown           |                                 | 477,886       | 477,886    | 477,886     | 477,886                                             |                                            |                                                                |                                                   |                                        |                                     | 4,187                                              |                                                      | 1                               |
| 571181-AA-4                  | Marlin Leasing Rec III 7.730%<br>02/15/05<br>LLC Ser 2000-1 CI A        | 03/15/2002       | Paydown           |                                 | 309,127       | 309,127    | 309,117     | 309,127                                             | 9                                          |                                                                |                                                   |                                        |                                     | 3,993                                              |                                                      | 1PE                             |
| 57164R-AC-6                  | Marriott Vacation Club 7.300%<br>09/20/17<br>Ownr Tr Ser 2000-1 CI C Nt | 03/01/2002       | Paydown           |                                 | 590,864       | 590,864    | 590,851     | 590,864                                             | 226                                        |                                                                |                                                   |                                        |                                     | 7,155                                              |                                                      | 1PE                             |
| 571783-B#-5                  | Marsh Supermarkets Inc 10.050%<br>07/01/09<br>Secd Nt Ser A             | 03/01/2002       | Redemption        | 100.0000                        | 111,615       | 111,615    | 111,615     | 111,615                                             |                                            |                                                                |                                                   |                                        |                                     | 1,875                                              |                                                      | 3                               |
| 571783-B*-9                  | Marsh Supermarkets Inc 10.050%<br>01/01/10<br>Secd Nt Ser B             | 03/01/2002       | Redemption        | 100.0000                        | 190,721       | 190,721    | 190,721     | 190,721                                             |                                            |                                                                |                                                   |                                        |                                     | 3,203                                              |                                                      | 3                               |
| 573271-AA-1                  | Marlin Leasing Rec V 5.600% 06/15/06<br>LLC Ser 2001-1 CI A             | 03/15/2002       | Paydown           |                                 | 332,401       | 332,401    | 332,357     | 332,401                                             | 41                                         |                                                                |                                                   |                                        |                                     | 3,080                                              |                                                      | 1                               |
| 57634N-AJ-2                  | Master Finl Asset Sec 7.610%<br>01/20/29<br>1997-1 M1                   | 03/01/2002       | Paydown           |                                 | 463,516       | 463,516    | 451,204     | 463,516                                             | 11,242                                     |                                                                |                                                   |                                        |                                     | 5,563                                              |                                                      | 1PE                             |
| 57634N-BA-0                  | Master Finl Asset Sec 8.250%<br>04/20/29<br>1998-A CI B1                | 03/01/2002       | Paydown           |                                 | 764,943       | 764,943    | 761,059     | 764,943                                             | 3,799                                      |                                                                |                                                   |                                        |                                     | 9,969                                              |                                                      | 2PE                             |
| 577778-AT-0                  | May Dept Stores Co 9.500% 04/15/21<br>Amortiz Deb                       | 01/01/2002       | Redemption        | 100.0000                        | 25,000        | 25,000     | 30,822      | 25,000                                              | (5,099)                                    |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1PE                             |
| 581557-AL-9                  | McKesson Corp Nt 6.875% 03/01/02                                        | 03/01/2002       | Maturity          |                                 | 13,500,000    | 13,500,000 | 13,719,790  | 13,500,000                                          | (9,564)                                    |                                                                |                                                   |                                        |                                     | 464,063                                            |                                                      | 2PE                             |
| 584404-A#-4                  | Media General Inc Sr 8.620% 03/01/02<br>Nt Ser 1992A                    | 03/01/2002       | Redemption        | 100.0000                        | 2,000,000     | 2,000,000  | 2,000,000   | 2,000,000                                           |                                            |                                                                |                                                   |                                        |                                     | 57,467                                             |                                                      | 3                               |
| 58528#-DB-0                  | Meijer Inc Sr Secd Nt 7.125%<br>01/01/03<br>Ser B-1                     | 01/01/2002       | Redemption        | 100.0000                        | 457,174       | 457,174    | 457,174     | 457,174                                             |                                            |                                                                |                                                   |                                        |                                     | 16,287                                             |                                                      | 1                               |
| 58528#-DE-4                  | Meijer Inc Sr Secd Nt 7.125%<br>01/01/03<br>Ser B-2                     | 01/01/2002       | Redemption        | 100.0000                        | 440,529       | 440,529    | 440,529     | 440,529                                             |                                            |                                                                |                                                   |                                        |                                     | 15,694                                             |                                                      | 1                               |
| 58550S-AD-2                  | Mellon Bank Home 6.840% 07/25/12<br>Equity Ln Tr 1997-1 A4              | 03/01/2002       | Paydown           |                                 | 490,508       | 490,508    | 491,696     | 490,508                                             | (81)                                       |                                                                |                                                   |                                        |                                     | 5,167                                              |                                                      | 1PE                             |
| 585525-DU-9                  | Mellon Res Funding 7.017% 03/25/30<br>Corp 2000-TBC1 CI A-3B            | 03/01/2002       | Paydown           |                                 | 2,776,660     | 2,776,660  | 2,713,512   | 2,776,660                                           | 48,849                                     |                                                                |                                                   |                                        |                                     | 48,688                                             |                                                      | 1PE                             |
| 58983*-CE-7                  | Meridian Tr Co CSA Eq 10.020%<br>01/02/06<br>Tr Ser B                   | 01/02/2002       | Redemption        | 100.0000                        | 131,336       | 131,336    | 131,336     | 131,336                                             |                                            |                                                                |                                                   |                                        |                                     | 6,580                                              |                                                      | 1                               |
| 58983*-FD-6                  | Meridian Tr Co Secd Ln 6.400%<br>01/01/07<br>Cft                        | 01/01/2002       | Redemption        | 100.0000                        | 152,905       | 152,905    | 152,905     | 152,905                                             |                                            |                                                                |                                                   |                                        |                                     | 4,893                                              |                                                      | 1                               |
| 589929-PJ-1                  | Merrill Lynch Mtg 7.110% 08/25/27<br>Investors Ser 1998-GN1 CI A        | 03/01/2002       | Paydown           |                                 | 873,221       | 873,221    | 881,482     | 873,221                                             | (7,468)                                    |                                                                |                                                   |                                        |                                     | 10,912                                             |                                                      | 1PE                             |
| 589929-XB-9                  | Merrill Lynch Mtg 6.500% 03/25/12<br>Investors Ser 2001-S1 CI 1A2       | 03/01/2002       | Paydown           |                                 | 117,895       | 117,895    | 118,632     | 117,895                                             | (676)                                      |                                                                |                                                   |                                        |                                     | 1,280                                              |                                                      | 1PE                             |
| 591559-AA-7                  | Metlife Cap Eq Loan Tr 6.850%<br>05/20/08<br>1997-A CI A                | 03/20/2002       | Paydown           |                                 | 1,018,818     | 1,018,818  | 1,022,752   | 1,018,818                                           | (1,781)                                    |                                                                |                                                   |                                        |                                     | 11,992                                             |                                                      | 1                               |
| 591739-BS-5                  | Metropolitan Asset 6.382% 04/20/13<br>Funding Inc 1999-A CI A2          | 03/01/2002       | Paydown           |                                 | 940,372       | 940,372    | 940,372     | 940,372                                             | 2,761                                      |                                                                |                                                   |                                        |                                     | 9,137                                              |                                                      | 1PE                             |
| 59283#-AA-8                  | Mexicana Tr Ctf Ser 7.930% 07/31/06<br>1999-1                           | 03/29/2002       | Call              | 109.2778                        | 4,043,979     | 3,700,642  | 3,702,749   | 4,043,979                                           | 342,365                                    |                                                                |                                                   |                                        |                                     | 103,940                                            |                                                      | 1                               |
| 59283#-AA-8                  | Mexicana Tr Ctf Ser 7.930% 07/31/06<br>1999-1                           | 01/30/2002       | Redemption        | 100.0000                        | 169,731       | 169,731    | 169,827     | 169,731                                             | (45)                                       |                                                                |                                                   |                                        |                                     | 3,365                                              |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                                                  | 3                | 4                       | 5                               | 6             | 7           | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|--------------------------------------------------------------------------------------------------------------------|------------------|-------------------------|---------------------------------|---------------|-------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                                                        | Disposal<br>Date | Name of Purchaser       | Number of<br>Shares of<br>Stock | Consideration | Par Value   | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 59309#-AA-8                  | Meyer Fred AK Inc Mtg 9.130%<br>01/01/12<br>Nt (Put 1/1/01)                                                        | 01/01/2002       | Redemption              | 100.0000                        | 112,614       | 112,614     | 112,614     | 112,614                                             |                                            |                                                                |                                                   |                                        |                                     | 2,570                                              |                                                      | 2                               |
| 59549R-AC-8                  | Mid State Tr X Ser 10 6.280%<br>07/15/26<br>CI M1                                                                  | 03/15/2002       | Paydown                 |                                 | 72,065        | 72,065      | 72,034      | 72,065                                              | 32                                         |                                                                |                                                   |                                        |                                     | 748                                                |                                                      | 1                               |
| 59549R-AD-6                  | Mid State Tr X Ser 10 6.770%<br>07/15/26<br>CI M2                                                                  | 03/15/2002       | Paydown                 |                                 | 72,282        | 72,282      | 72,266      | 72,282                                              | 16                                         |                                                                |                                                   |                                        |                                     | 809                                                |                                                      | 1PE                             |
| 59549R-AE-4                  | Mid State Tr X Ser 10 7.540%<br>07/15/26<br>CI B                                                                   | 03/15/2002       | Paydown                 |                                 | 86,431        | 86,431      | 86,428      | 86,431                                              | 3                                          |                                                                |                                                   |                                        |                                     | 1,078                                              |                                                      | 2PE                             |
| 59751W-AA-4                  | Midland Funding Corp 3.040% 12/15/04<br>F/R Rec-Bkd Var Fdg Nt 1998-A<br>Miller /Herman/ Inc Sr 6.370%<br>03/05/06 | 03/01/2002       | Paydown                 |                                 | 87,983        | 87,983      | 87,983      | 87,983                                              |                                            |                                                                |                                                   |                                        |                                     | 435                                                |                                                      | 1PE                             |
| 600544-B*-0                  | Nt Ser A                                                                                                           | 03/05/2002       | Redemption              | 100.0000                        | 2,642,857     | 2,642,857   | 2,631,669   | 2,642,857                                           | 9,930                                      |                                                                |                                                   |                                        |                                     | 84,175                                             |                                                      | 2                               |
| 60935B-CT-4                  | The Money Store Home 6.890% 09/15/18<br>Equity Tr Tr 1997-C MH1                                                    | 03/01/2002       | Paydown                 |                                 | 3,257,772     | 3,257,772   | 3,146,569   | 3,257,772                                           | 37,263                                     |                                                                |                                                   |                                        |                                     | 45,231                                             |                                                      | 1PE                             |
| 60935B-EE-5                  | The Money Store Home 6.175% 05/15/17<br>Equity Tr 1998-B AH4<br>Morgan Stanley TRACERS 4.426%<br>09/15/11          | 03/01/2002       | Paydown                 |                                 | 886,695       | 886,695     | 884,756     | 886,695                                             | 2,118                                      |                                                                |                                                   |                                        |                                     | 13,406                                             |                                                      | 1PE                             |
| 61744A-AD-2                  | Nt                                                                                                                 | 01/01/2002       | Morgan Stanley & Co Inc |                                 | 290,237,756   | 268,765,000 | 289,854,990 | 289,872,647                                         | 261,438                                    |                                                                |                                                   | 365,109                                | 365,109                             |                                                    |                                                      | 1                               |
| 61746W-CG-3                  | Morgan Stanley Dean 7.798% 09/15/30<br>Wittier 2000-1 CI All Ser A                                                 | 03/01/2002       | Paydown                 |                                 | 994,842       | 994,842     | 994,221     | 994,842                                             | 1,522                                      |                                                                |                                                   |                                        |                                     | 12,862                                             |                                                      | 1                               |
| 617905-AE-4                  | Morgan Stanley Mtg Tr 8.350%<br>07/20/18<br>G CMO Ser G-3                                                          | 01/01/2002       | Paydown                 |                                 | 264,269       | 264,269     | 264,227     | 264,269                                             | 1,436                                      |                                                                |                                                   |                                        |                                     | 5,517                                              |                                                      | 1PE                             |
| 619087-BC-2                  | Morserv Inc Ser 1996-1 7.000%<br>11/25/11<br>CI A5                                                                 | 03/01/2002       | Paydown                 |                                 | 1,721,816     | 1,721,816   | 1,743,877   | 1,721,816                                           | (727)                                      |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1PE                             |
| 623788-AA-4                  | Mt Washington CBO-1 7.140% 08/28/09<br>Ltd Sr Secd Fixed Rate Nt                                                   | 02/28/2002       | Call                    | 100.0000                        | 337,946       | 337,946     | 348,665     | 337,946                                             | (7,988)                                    |                                                                |                                                   |                                        |                                     | 12,065                                             |                                                      | 1                               |
| 627914-AA-2                  | Mutual Fund Fee Tr XI 9.060%<br>01/01/08<br>Ser 2000-1                                                             | 03/30/2002       | Paydown                 |                                 | 184,058       | 184,058     | 173,286     | 184,058                                             | 10,772                                     |                                                                |                                                   |                                        |                                     | 2,708                                              |                                                      | 2                               |
| 627914-AA-2                  | Mutual Fund Fee Tr XI 9.060%<br>01/01/08<br>Ser 2000-1                                                             | 03/27/2002       | Basis Adjustment        |                                 | 1,114,302     | 5,571,509   | 1,114,302   | 1,114,302                                           |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 2                               |
| 62826W-AA-9                  | Mutual Fund Fee Tr IX 8.280%<br>04/30/07<br>1999-2 Nt                                                              | 03/01/2002       | Paydown                 |                                 | 328,956       | 328,956     | 328,956     | 328,956                                             |                                            |                                                                |                                                   |                                        |                                     | 4,539                                              |                                                      | 1                               |
| 62827C-AB-0                  | Mutual Fund Fee Tr XIV 8.610%<br>09/30/08<br>Ser 2000-4                                                            | 03/30/2002       | Paydown                 |                                 | 110,050       | 110,050     | 103,326     | 110,050                                             | 6,723                                      |                                                                |                                                   |                                        |                                     | 1,557                                              |                                                      | 2                               |
| 62827C-AB-0                  | Mutual Fund Fee Tr XIV 8.610%<br>09/30/08<br>Ser 2000-4                                                            | 03/27/2002       | Basis Adjustment        |                                 | 840,513       | 4,202,567   | 840,513     | 840,513                                             |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 2                               |
| 62947M-AB-3                  | New York City Tax Lien 5.710%<br>09/10/14<br>Ser 2001-AA CI B                                                      | 03/10/2002       | Paydown                 |                                 | 525,757       | 525,757     | 525,740     | 525,757                                             | 33                                         |                                                                |                                                   |                                        |                                     | 7,703                                              |                                                      | 1PE                             |
| 62947M-AC-1                  | New York City Tax Lien 5.950%<br>09/10/14<br>Ser 2001-AA CI C                                                      | 03/10/2002       | Paydown                 |                                 | 408,033       | 408,033     | 407,963     | 408,033                                             | 80                                         |                                                                |                                                   |                                        |                                     | 6,229                                              |                                                      | 1PE                             |
| 63542#-AB-5                  | National City Leasing 6.670%<br>12/23/07<br>Corp Prom Nt                                                           | 03/23/2002       | Redemption              | 100.0000                        | 319,791       | 319,791     | 319,791     | 319,791                                             |                                            |                                                                |                                                   |                                        |                                     | 3,562                                              |                                                      | 1                               |
| 63934V-BK-5                  | Navistar Fin Corp 7.030% 09/17/07<br>Owner Tr Ser 2000-B CI B                                                      | 03/15/2002       | Paydown                 |                                 | 446,529       | 446,529     | 446,180     | 446,529                                             | 241                                        |                                                                |                                                   |                                        |                                     | 5,280                                              |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                          | 3                | 4                 | 5                               | 6             | 7         | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|----------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|-----------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 64352V-AH-4                  | New Century Home 7.000% 10/25/28<br>Equity Ln Tr 1997-NC5 M1               | 03/01/2002       | Paydown           |                                 | 151,486       | 151,486   | 153,095     | 151,486                                             | (64)                                       |                                                                |                                                   |                                        |                                     | 1,611                                              |                                                      | 1PE                             |
| 645312-AJ-8                  | New Holland Eq Rec Tr 6.940%<br>12/15/07                                   | 03/15/2002       | Paydown           |                                 | 305,786       | 305,786   | 305,759     | 305,786                                             | 15                                         |                                                                |                                                   |                                        |                                     | 3,412                                              |                                                      | 1PE                             |
| 65141#-AA-7                  | 1999-A Cl B<br>Newhall Funding Co Sr 7.330%<br>10/30/07                    | 01/30/2002       | Redemption        | 100.0000                        | 186,042       | 186,042   | 186,042     | 186,042                                             |                                            |                                                                |                                                   |                                        |                                     | 3,409                                              |                                                      | 6                               |
| 66703Y-AE-6                  | Northstar CB0 1997-2 6.620% 07/15/09<br>Cl A-2 Step-Up Nt                  | 01/15/2002       | Paydown           |                                 | 174,436       | 174,436   | 176,180     | 174,436                                             | (576)                                      |                                                                |                                                   |                                        |                                     | 5,774                                              |                                                      | 1Z                              |
| 667294-AF-9                  | Northwest Airlines 7.248% 07/02/14<br>Enhanced ETC Ser 1997- Cl 1B         | 01/02/2002       | Paydown           |                                 | 311,351       | 311,351   | 284,068     | 311,351                                             | 23,456                                     |                                                                |                                                   |                                        |                                     | 11,283                                             |                                                      | 3                               |
| 667294-AM-4                  | Northwest Airlines 7.575% 09/01/20<br>Enhanced ETC Ser 1999-2A             | 03/01/2002       | Paydown           |                                 | 117,954       | 117,954   | 112,742     | 117,954                                             | 4,825                                      |                                                                |                                                   |                                        |                                     | 4,467                                              |                                                      | 1                               |
| 66937R-IM2-2                 | Norwest Asset 7.000% 11/25/29<br>Securities Corp CMO 1999-24 Cl A3         | 03/01/2002       | Paydown           |                                 | 116,702       | 116,702   | 114,605     | 116,702                                             | 1,411                                      |                                                                |                                                   |                                        |                                     | 1,364                                              |                                                      | 1                               |
| 66937R-WT-2                  | Norwest Asset 6.500% 11/25/13<br>Securities Corp Ser 1999-14 Cl A15        | 03/01/2002       | Paydown           |                                 | 83,344        | 83,344    | 82,667      | 83,344                                              | 597                                        |                                                                |                                                   |                                        |                                     | 905                                                |                                                      | 1PE                             |
| 66937R-YS-2                  | Norwest Asset 6.750% 07/25/29<br>Securities Corp CMO Ser 1999-18 Cl<br>A18 | 03/01/2002       | Paydown           |                                 | 291,209       | 291,209   | 291,937     | 291,209                                             | 70                                         |                                                                |                                                   |                                        |                                     | 3,284                                              |                                                      | 1PE                             |
| 669384-GH-0                  | Norwest Mtg Inc 11.625% 07/01/12<br>Relocation Ser 1982-3                  | 03/25/2002       | Redemption        | 100.0000                        | 41            | 41        | 36          | 41                                                  | 4                                          |                                                                |                                                   |                                        |                                     | 1                                                  |                                                      | 5*                              |
| 674135-CT-3                  | Oakwood Mtg Inv Inc 6.500% 02/15/28<br>Sr/Sub PT Ctf 1997-D A3             | 03/01/2002       | Paydown           |                                 | 855,262       | 855,262   | 861,810     | 855,262                                             | 1,769                                      |                                                                |                                                   |                                        |                                     | 8,078                                              |                                                      | 1PE                             |
| 679580-A#-7                  | Old Dominion Freight 6.350% 02/25/05<br>Line Inc Sr Nt                     | 02/25/2002       | Redemption        | 100.0000                        | 1,000,000     | 1,000,000 | 1,000,000   | 1,000,000                                           |                                            |                                                                |                                                   |                                        |                                     | 31,750                                             |                                                      | 2                               |
| 68209#-AA-0                  | Omega Leasing (US) 6.940% 05/12/11<br>(No2) LLC Sr Nt                      | 03/12/2002       | Redemption        | 100.0000                        | 39,646        | 39,646    | 39,646      | 39,646                                              |                                            |                                                                |                                                   |                                        |                                     | 459                                                |                                                      | 1                               |
| 68210*-AA-1                  | Omega Leasing LLC Sr 8.800% 05/12/10<br>Nt                                 | 03/12/2002       | Redemption        | 100.0000                        | 43,238        | 43,238    | 43,238      | 43,238                                              |                                            |                                                                |                                                   |                                        |                                     | 636                                                |                                                      | 1                               |
| 68240M-AD-0                  | 125 Home Loan Owner 6.620% 01/15/16<br>Trust Ser 1998-1A Cl A4             | 03/01/2002       | Paydown           |                                 | 723,385       | 723,385   | 710,545     | 723,385                                             | 5,695                                      |                                                                |                                                   |                                        |                                     | 7,522                                              |                                                      | 1PE                             |
| 68240M-AH-1                  | 125 Home Loan Owner 9.260% 02/15/29<br>Trust Ser 1998-1A Cl B              | 03/01/2002       | Paydown           |                                 | 1,515,636     | 1,515,636 | 1,478,532   | 1,515,636                                           | 30,741                                     |                                                                |                                                   |                                        |                                     | 22,044                                             |                                                      | 2                               |
| 68633Q-CC-6                  | Orix Credit Alliance 6.160% 02/01/02<br>Inc MT Nt                          | 02/01/2002       | Maturity          |                                 | 5,000,000     | 5,000,000 | 5,000,000   | 5,000,000                                           |                                            |                                                                |                                                   |                                        |                                     | 116,356                                            |                                                      | 2                               |
| 693438-AA-1                  | PMC Commercial Trust 6.370% 05/01/19<br>Ltd Ser 1998-1 Cl A                | 03/01/2002       | Paydown           |                                 | 46,377        | 46,377    | 46,438      | 46,377                                              | (46)                                       |                                                                |                                                   |                                        |                                     | 469                                                |                                                      | 1                               |
| 69348L-UX-5                  | PNC Mtg Sec Corp CMO 7.000% 03/25/28<br>Ser 1998-2 Cl CB1                  | 03/01/2002       | Paydown           |                                 | 30,949        | 30,949    | 31,116      | 30,949                                              | (99)                                       |                                                                |                                                   |                                        |                                     | 362                                                |                                                      | 1PE                             |
| 69348L-XT-1                  | PNC Mtg Sec Corp CMO 6.750% 05/25/28<br>Ser 1998-4 Cl 3A8                  | 03/01/2002       | Paydown           |                                 | 318,183       | 318,183   | 318,581     | 318,183                                             | 44                                         |                                                                |                                                   |                                        |                                     | 3,574                                              |                                                      | 1PE                             |
| 69348R-XW-1                  | PNC Mtg Sec Corp CMO 7.000% 06/25/30<br>Ser 2000-4 Cl 3A3                  | 03/01/2002       | Paydown           |                                 | 95,891        | 95,891    | 98,048      | 95,891                                              | (2,546)                                    |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1PE                             |
| 69354@-AE-5                  | PLT Finance Ser 1998-3 6.350%<br>11/30/06                                  | 02/28/2002       | Paydown           |                                 | 384,292       | 384,292   | 384,292     | 384,292                                             |                                            |                                                                |                                                   |                                        |                                     | 4,135                                              |                                                      | 1                               |
| 69371R-SA-5                  | PACCAR Financial Corp 5.850%<br>03/15/02                                   | 03/15/2002       | Maturity          |                                 | 4,000,000     | 4,000,000 | 3,973,040   | 4,000,000                                           | 1,488                                      |                                                                |                                                   |                                        |                                     | 117,000                                            |                                                      | 1PE                             |
| 69371R-SF-4                  | MT Nt Ser H<br>PACCAR Financial Corp 5.900%<br>01/15/02                    | 01/15/2002       | Maturity          |                                 | 5,000,000     | 5,000,000 | 4,987,750   | 5,000,000                                           | 86                                         |                                                                |                                                   |                                        |                                     | 98,333                                             |                                                      | 1PE                             |
| 69407@-AB-8                  | Pacific Coast Bldg 7.240% 03/31/09<br>Prod Inc Sr Nt                       | 03/31/2002       | Redemption        | 100.0000                        | 1,875,000     | 1,875,000 | 1,875,000   | 1,875,000                                           |                                            |                                                                |                                                   |                                        |                                     | 33,938                                             |                                                      | 2                               |
| 69573C-CA-1                  | Paine Webber Mtg 7.460% 08/29/07<br>Accept Corp CMO 1999-1 3B              | 03/01/2002       | Paydown           |                                 | 405,573       | 405,573   | 408,615     | 405,573                                             | 117                                        |                                                                |                                                   |                                        |                                     | 5,976                                              |                                                      | 1PE                             |
| 695927-FV-0                  | Paine Webber Mtg 6.500% 02/25/24<br>Accept Corp Ser 1994-2 Cl A4           | 03/01/2002       | Paydown           |                                 | 40,157        | 40,157    | 40,157      | 40,157                                              |                                            |                                                                |                                                   |                                        |                                     | 435                                                |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                                  | 3                | 4                         | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|----------------------------------------------------------------------------------------------------|------------------|---------------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                                        | Disposal<br>Date | Name of Purchaser         | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 69639@-AA-0                  | Palisade Holdings L L 12.000%<br>03/10/30<br>C Sub Nt<br>Parker Retirement Svgs 6.340%<br>07/15/08 | 02/15/2002       | Redemption                | 100.0000                        | 250,567       | 250,567    | 249,101     | 250,567                                             | 1,288                                      |                                                                |                                                   |                                        |                                     | 7,517                                              |                                                      | 2Z                              |
| 701120-AA-5                  | Plan Tr Amortizing Nt<br>Peachtree Franchise 6.680% 01/15/21                                       | 01/15/2002       | Redemption                | 100.0000                        | 504,196       | 504,196    | 507,264     | 504,196                                             | (2,756)                                    |                                                                |                                                   |                                        |                                     | 15,983                                             |                                                      | 1PE                             |
| 70467F-AA-3                  | Fin Ln LLC 1999-A Cl A1 Nt<br>Pegasus Aviation Lease 6.300%<br>03/25/29                            | 03/01/2002       | Paydown                   |                                 | 111,591       | 111,591    | 112,133     | 111,591                                             | (317)                                      |                                                                |                                                   |                                        |                                     | 1,245                                              |                                                      | 1                               |
| 70556J-AA-7                  | Secn Ser 1999-1 Cl A1<br>Phelps Dodge Corp Nt 7.750%                                               | 03/25/2002       | Paydown                   |                                 | 3,158         | 3,158      | 3,125       | 3,158                                               | 19                                         |                                                                |                                                   |                                        |                                     | 33                                                 |                                                      | 1PE                             |
| 717265-AF-9                  | 01/01/02<br>Phoenix Receivables 6.550% 03/25/06                                                    | 01/01/2002       | Maturity                  |                                 | 10,000,000    | 10,000,000 | 10,654,700  | 10,000,000                                          |                                            |                                                                |                                                   |                                        |                                     | 387,500                                            |                                                      | 2PE                             |
| 719126-AA-0                  | LLC Contract Bk Nt Ser 97-2 Cl A<br>Phoenix Receivables 7.000% 04/25/06                            | 02/25/2002       | Paydown                   |                                 | 247,106       | 247,106    | 247,145     | 247,106                                             | (57)                                       |                                                                |                                                   |                                        |                                     | 2,087                                              |                                                      | 2                               |
| 71912K-AA-1                  | LLC Nt Ser 1997-1 Cl A<br>Pitney Structured 6.970% 01/15/10                                        | 01/01/2002       | Paydown                   |                                 | 79,814        | 79,814     | 79,810      | 79,814                                              |                                            |                                                                |                                                   |                                        |                                     | 466                                                |                                                      | 1                               |
| 72449#-AA-2                  | Funding Inc Lease Rec Backed Nt Cl A                                                               | 03/15/2002       | Paydown                   |                                 | 176,352       | 176,352    | 176,352     | 176,352                                             |                                            |                                                                |                                                   |                                        |                                     | 1,566                                              |                                                      | 1                               |
| 737628-AJ-6                  | Potlatch Corp Nt 6.250% 03/15/02                                                                   | 03/15/2002       | Maturity                  |                                 | 5,000,000     | 5,000,000  | 4,996,987   | 5,000,000                                           | 189                                        |                                                                |                                                   |                                        |                                     | 156,250                                            |                                                      | 2PE                             |
| 74046R-FC-0                  | Premier Auto Tr Ser 5.780% 04/08/03<br>1998-4 Cl A4<br>Prime Finance Corp Ser 7.430%<br>08/15/06   | 03/08/2002       | Paydown                   |                                 | 211,250       | 211,250    | 211,202     | 211,250                                             | 5                                          |                                                                |                                                   |                                        |                                     | 2,024                                              |                                                      | 1PE                             |
| 74157S-AL-8                  | 1999-A Cl B                                                                                        | 03/27/2002       | Basis Adjustment          |                                 | 333,894       | 3,301,920  | 333,894     | 333,894                                             |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 2                               |
| 74167#-AA-8                  | Prime II Inc Nt 2.849% 02/01/06                                                                    | 02/01/2002       | Redemption                | 100.0000                        | 1,250,000     | 1,250,000  | 1,234,096   | 1,250,000                                           | 12,709                                     |                                                                |                                                   |                                        |                                     | 28,663                                             |                                                      | 1Z                              |
| 74341*-AA-1                  | Prologis RACER I LLC 7.760% 08/16/09<br>Nt Ser 2000-1                                              | 03/16/2002       | Redemption                | 100.0000                        | 136,729       | 136,729    | 136,686     | 136,729                                             | 36                                         |                                                                |                                                   |                                        |                                     | 1,772                                              |                                                      | 1                               |
| 743833-AB-1                  | Provident Auto Lease 6.660% 10/14/09<br>Tr 1998-1                                                  | 03/14/2002       | Paydown                   |                                 | 78,264        | 78,264     | 78,655      | 78,264                                              | (230)                                      |                                                                |                                                   |                                        |                                     | 870                                                |                                                      | 1PE                             |
| 743833-AD-7                  | Provident Auto Lease 7.010% 12/14/11<br>Tr 1998-2                                                  | 03/14/2002       | Paydown                   |                                 | 110,948       | 110,948    | 110,948     | 110,948                                             |                                            |                                                                |                                                   |                                        |                                     | 1,298                                              |                                                      | 1PE                             |
| 743833-AH-8                  | Provident Auto Lease 7.730% 01/14/12<br>Tr Asset Bkd PTC Cl B                                      | 03/14/2002       | Paydown                   |                                 | 79,253        | 79,253     | 79,253      | 79,253                                              |                                            |                                                                |                                                   |                                        |                                     | 1,026                                              |                                                      | 1PE                             |
| 74386N-AC-2                  | Provident Bk Equip 5.600% 04/25/06<br>Lease Tr 1998-A A3                                           | 01/25/2002       | Paydown                   |                                 | 63,928        | 63,928     | 63,918      | 63,928                                              |                                            |                                                                |                                                   |                                        |                                     | 298                                                |                                                      | 1PE                             |
| 743946-AL-9                  | Prudential Home Mtg 6.753% 09/28/08<br>Secs Ser 1993-H Cl 3B                                       | 02/01/2002       | Paydown                   |                                 | 170,392       | 170,392    | 170,898     | 170,392                                             | (40)                                       |                                                                |                                                   |                                        |                                     | 1,460                                              |                                                      | 1PE                             |
| 743948-AV-3                  | Prudential Home Mtg 7.312% 07/28/23<br>Secs Ser 1993-E Cl 3B                                       | 03/01/2002       | Paydown                   |                                 | 511,608       | 511,608    | 500,417     | 511,608                                             | 11,026                                     |                                                                |                                                   |                                        |                                     | 6,075                                              |                                                      | 1PE                             |
| 74434U-CE-2                  | Prudential Home Mtg 6.776% 04/28/24<br>Sec Co Ser 1994-A Cl 1B3                                    | 03/01/2002       | Paydown                   |                                 | 1,790,896     | 1,790,896  | 1,796,619   | 1,790,896                                           | (3,553)                                    |                                                                |                                                   |                                        |                                     | 19,651                                             |                                                      | 1PE                             |
| 74434U-J6-2                  | Prudential Home Mtg 6.750% 06/25/11<br>Sec Co Ser 1996-7 Cl A6                                     | 03/01/2002       | Paydown                   |                                 | 527,268       | 527,268    | 537,237     | 527,268                                             | (3,038)                                    |                                                                |                                                   |                                        |                                     | 5,895                                              |                                                      | 1PE                             |
| 74913E-AC-4                  | Qwest Capital Fdg Nt 7.750%<br>08/15/06                                                            | 03/13/2002       | UBS, Warburg, Dillon Read |                                 | 9,000,000     | 10,000,000 | 10,002,125  | 10,002,125                                          |                                            |                                                                |                                                   | (1,002,125)                            | (1,002,125)                         | 458,542                                            |                                                      | 2PE                             |
| 756202-AA-5                  | Receivable Strd Tr 7.440% 12/10/06<br>Calpoint Sr Nt Ser 2001                                      | 03/10/2002       | Redemption                | 100.0000                        | 77,335        | 77,335     | 77,885      | 77,335                                              | (518)                                      |                                                                |                                                   |                                        |                                     | 2,637                                              |                                                      | 2                               |
| 75628*-AE-4                  | Recreational Equipment 6.400%<br>02/01/09                                                          | 03/01/2002       | Redemption                | 100.0000                        | 151,042       | 151,042    | 151,042     | 151,042                                             |                                            |                                                                |                                                   |                                        |                                     | 1,614                                              |                                                      | 2                               |
| 75628*-AH-7                  | Inc Sr Nt<br>Recreational Equipment 7.570%<br>03/08/10                                             | 03/08/2002       | Redemption                | 100.0000                        | 207,294       | 207,294    | 207,294     | 207,294                                             |                                            |                                                                |                                                   |                                        |                                     | 2,621                                              |                                                      | 2                               |
| 75901H-AC-8                  | Regional Jet Eq 7.971% 03/05/06<br>Enhanced Tr Cft 2000-1                                          | 03/05/2002       | Redemption                | 100.0000                        | 395,445       | 395,445    | 395,445     | 395,445                                             |                                            |                                                                |                                                   |                                        |                                     | 15,760                                             |                                                      | 3                               |
| 75941#-AE-0                  | Relational Funding 6.790% 09/20/05<br>Corp Prom Nt                                                 | 03/20/2002       | Redemption                | 100.0000                        | 515,983       | 515,983    | 515,983     | 515,983                                             |                                            |                                                                |                                                   |                                        |                                     | 5,850                                              |                                                      | 3                               |
| 75941#-AG-5                  | Relational Funding 5.850% 02/28/02<br>Corp Sec Nt                                                  | 02/28/2002       | Redemption                | 100.0000                        | 90,529        | 90,529     | 90,529      | 90,529                                              |                                            |                                                                |                                                   |                                        |                                     | 849                                                |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                            | 3                | 4                 | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|------------------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                  | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 75952*-AJ-9                  | Reliance Steel & 6.760% 01/02/02<br>Aluminum Co Sr Nt Ser E                  | 01/02/2002       | Maturity          |                                 | 10,000,000    | 10,000,000 | 10,000,000  | 10,000,000                                          |                                            |                                                                |                                                   |                                        |                                     | 3,756                                              |                                                      | 2                               |
| 760944-Z9-2                  | Residential Funding 6.750% 01/25/24<br>Mtg Sec I Ser 1994-S1 CI A-19         | 03/01/2002       | Paydown           |                                 | 525,449       | 525,449    | 528,815     | 525,449                                             | (1,688)                                    |                                                                |                                                   |                                        |                                     | 5,371                                              |                                                      | 1PE                             |
| 76110Y-N3-2                  | Residential Funding 6.750% 03/25/16<br>Mtg Sec I Ser 2001-S7 CI A7           | 03/01/2002       | Paydown           |                                 | 107,410       | 107,410    | 110,632     | 107,410                                             | (3,060)                                    |                                                                |                                                   |                                        |                                     | 1,221                                              |                                                      | 1PE                             |
| 76169P-BC-4                  | Reynolds & Reynolds 6.100% 03/20/02<br>Inc MT Nt                             | 03/20/2002       | Maturity          |                                 | 6,000,000     | 6,000,000  | 5,979,960   | 6,000,000                                           | 914                                        |                                                                |                                                   |                                        |                                     | 218,583                                            |                                                      | 2PE                             |
| 76824*-AM-6                  | River Fuel Trust #1 6.520% 03/15/02<br>I-M Secd Nt Ser D                     | 03/15/2002       | Maturity          |                                 | 3,500,000     | 3,500,000  | 3,500,000   | 3,500,000                                           |                                            |                                                                |                                                   |                                        |                                     | 114,100                                            |                                                      | 2Z                              |
| 775741-A*-2                  | Rollins Truck Leasing 8.270%<br>03/15/02                                     | 03/15/2002       | Maturity          |                                 | 13,000,000    | 13,000,000 | 13,000,000  | 13,000,000                                          |                                            |                                                                |                                                   |                                        |                                     | 537,550                                            |                                                      | 1                               |
| 784117-B*-3                  | Corp Coll Tr Deb Ser N<br>SEI Investments Co Sr 7.270%<br>02/24/12           | 02/24/2002       | Redemption        | 100.0000                        | 1,000,000     | 1,000,000  | 1,000,000   | 1,000,000                                           |                                            |                                                                |                                                   |                                        |                                     | 36,350                                             |                                                      | 2                               |
| 784876-AB-0                  | Nt Ser B<br>SVO Timeshare Mtg Corp 5.690%<br>10/20/13                        | 03/01/2002       | Paydown           |                                 | 282,965       | 282,965    | 282,961     | 282,965                                             | 51                                         |                                                                |                                                   |                                        |                                     | 2,698                                              |                                                      | 1                               |
| 79548K-A3-2                  | Ser 2001-AA CI B<br>Salomon Bros Mtg Sec 6.460% 08/25/28                     | 03/01/2002       | Paydown           |                                 | 4,524,939     | 4,524,939  | 4,534,151   | 4,524,939                                           | 14,695                                     |                                                                |                                                   |                                        |                                     | 49,004                                             |                                                      | 1PE                             |
| 79548K-B8-0                  | VII Inc New Century Ser 1998-NC3 A-3<br>Salomon Bros Mtg Sec 2.580% 07/25/28 | 03/25/2002       | Paydown           |                                 | 376,417       | 376,417    | 375,594     | 376,417                                             | 527                                        |                                                                |                                                   |                                        |                                     | 2,099                                              |                                                      | 1PE                             |
| 79548K-UG-1                  | VII Inc Ser 1998-OPT1 CI M2<br>Salomon Bros Mtg Sec 7.250% 04/25/27          | 03/01/2002       | Paydown           |                                 | 4,185         | 4,185      | 3,959       | 4,185                                               | 218                                        |                                                                |                                                   |                                        |                                     | 51                                                 |                                                      | 1PE                             |
| 79548K-UH-9                  | VII Inc Ser 1997-LB2 CI B1<br>Salomon Bros Mtg Sec 7.250% 04/25/27           | 03/01/2002       | Paydown           |                                 | 8,370         | 8,370      | 7,744       | 8,370                                               | 598                                        |                                                                |                                                   |                                        |                                     | 103                                                |                                                      | 1PE                             |
| 79548K-UP-1                  | VII Inc Ser 1997-LB2 CI B2<br>Salomon Bros Mtg Sec 7.510% 12/25/30           | 03/01/2002       | Paydown           |                                 | 2,471,154     | 2,471,154  | 2,531,143   | 2,471,154                                           | (48,923)                                   |                                                                |                                                   |                                        |                                     | 32,480                                             |                                                      | 1PE                             |
| 79548K-XW-3                  | VII Inc Ser 1997-HUD1 CI A3<br>Salomon Bros Mtg Sec 6.910% 11/25/27          | 03/01/2002       | Paydown           |                                 | 2,147,992     | 2,147,992  | 2,152,355   | 2,147,992                                           | 7,921                                      |                                                                |                                                   |                                        |                                     | 23,341                                             |                                                      | 1PE                             |
| 79548K-ZJ-0                  | VII Inc Ser 1997-LB6 CI A4<br>Salomon Bros Mtg Sec 6.630% 06/25/28           | 03/01/2002       | Paydown           |                                 | 411,553       | 411,553    | 415,154     | 411,553                                             | (2,627)                                    |                                                                |                                                   |                                        |                                     | 4,325                                              |                                                      | 1PE                             |
| 79548K-ZL-5                  | VII Inc Ser 1998-AQ1 CI A6<br>Salomon Bros Mtg Sec 7.000% 06/25/28           | 03/01/2002       | Paydown           |                                 | 27,193        | 27,193     | 25,655      | 27,193                                              | 1,496                                      |                                                                |                                                   |                                        |                                     | 326                                                |                                                      | 1PE                             |
| 80311T-BD-3                  | VII Inc Ser 1998-AQ1 CI B1<br>Sara Lee Corp MT Nt 7.400% 03/22/02            | 03/22/2002       | Maturity          |                                 | 23,300,000    | 23,300,000 | 23,360,580  | 23,300,000                                          | (3,084)                                    |                                                                |                                                   |                                        |                                     | 895,626                                            |                                                      | 1PE                             |
| 80413#-AA-7                  | Sauder Woodworking Co 8.760%<br>03/30/05                                     | 03/30/2002       | Redemption        | 100.0000                        | 4,214,286     | 4,214,286  | 4,214,286   | 4,214,286                                           |                                            |                                                                |                                                   |                                        |                                     | 184,586                                            |                                                      | 2                               |
| 805559-BK-6                  | Sr Nt<br>Saxon Asset Securities 7.000%<br>03/25/27                           | 03/01/2002       | Paydown           |                                 | 513,359       | 513,359    | 515,845     | 513,359                                             | (1,422)                                    |                                                                |                                                   |                                        |                                     | 6,108                                              |                                                      | 1PE                             |
| 805559-CA-7                  | Tr Ser 1997-2 CI AF7<br>Saxon Asset Securities 2.900%<br>04/25/27            | 03/25/2002       | Paydown           |                                 | 1,720,272     | 1,720,272  | 1,668,126   | 1,720,272                                           | 8,084                                      |                                                                |                                                   |                                        |                                     | 7,180                                              |                                                      | 2PE                             |
| 805564-BA-8                  | Tr Ser 1997-3 CI BV<br>Saxon Asset Securities 6.690%<br>12/25/27             | 03/01/2002       | Paydown           |                                 | 170,223       | 170,223    | 169,319     | 170,223                                             | 857                                        |                                                                |                                                   |                                        |                                     | 1,870                                              |                                                      | 1PE                             |
| 805564-CZ-2                  | Tr Ser 1998-2 CI MF1<br>Saxon Asset Securities 6.645%<br>02/25/29            | 03/01/2002       | Paydown           |                                 | 85,816        | 85,816     | 85,816      | 85,816                                              |                                            |                                                                |                                                   |                                        |                                     | 1,426                                              |                                                      | 1                               |
| 805564-DG-3                  | Tr Ser 1999-1 CI MF1<br>Saxon Asset Securities 6.350%<br>02/25/29            | 03/01/2002       | Paydown           |                                 | 39,922        | 39,922     | 38,269      | 39,922                                              | 1,339                                      |                                                                |                                                   |                                        |                                     | 634                                                |                                                      | 1PE                             |
| 82172*-AE-0                  | Tr Ser 1999-1 CI AF6<br>Shelby Funding Corp 8.000% 10/01/05                  | 01/01/2002       | Redemption        | 100.0000                        | 7,015         | 7,015      | 7,015       | 7,015                                               |                                            |                                                                |                                                   |                                        |                                     | 140                                                |                                                      | 3                               |
| 82172*-AF-7                  | Coll Tr Nt<br>Shelby Funding Corp 8.000% 11/01/03                            | 02/01/2002       | Redemption        | 100.0000                        | 6,925         | 6,925      | 6,925       | 6,925                                               |                                            |                                                                |                                                   |                                        |                                     | 138                                                |                                                      | 3                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                               | 3                | 4                   | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|---------------------------------------------------------------------------------|------------------|---------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                     | Disposal<br>Date | Name of Purchaser   | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 825703-AM-3                  | SHYPPCO Finance Co Cl 6.640%<br>06/15/10<br>A-2B Ser A 144A Nt                  | 01/01/2002       | Call 100.0000       |                                 | 199,172       | 199,172    | 199,172     | 199,172                                             |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1                               |
| 83081T-AA-2                  | Sky Fin Medical Ln Sec 5.550%<br>07/15/12<br>11 Ser 2001-B Cl A1                | 03/01/2002       | Paydown             |                                 | 373,720       | 373,720    | 373,720     | 373,720                                             |                                            |                                                                |                                                   |                                        |                                     | 4,733                                              |                                                      | 1PE                             |
| 83081V-AA-7                  | Sky Fin Medical Ln Sec 4.555%<br>01/15/13<br>Ser 2001-C Cl A1                   | 03/15/2002       | Paydown             |                                 | 92,959        | 92,959     | 92,959      | 92,959                                              |                                            |                                                                |                                                   |                                        |                                     | 1,059                                              |                                                      | 1PE                             |
| 834182-AJ-6                  | Solelectron Corp Liquid 0.000%<br>01/27/19<br>Yield Option Sr Nt                | 01/30/2002       | Direct              |                                 | 9,690,570     | 19,000,000 | 8,604,910   | 8,604,910                                           |                                            |                                                                |                                                   | 1,085,660                              | 1,085,660                           |                                                    |                                                      | 3                               |
| 83611P-AP-6                  | Soundview Home Equity 6.000%<br>03/25/30<br>Loan Tr Ser 2001-2 Cl AF            | 03/01/2002       | Paydown             |                                 | 1,792,044     | 1,792,044  | 1,792,044   | 1,792,044                                           |                                            |                                                                |                                                   |                                        |                                     | 18,194                                             |                                                      | 1PE                             |
| 852060-AL-6                  | Sprint Cap Corp Nt 6.000% 01/15/07<br>Square Butte Elec Coop 6.520%<br>01/01/14 | 03/08/2002       | Tax Free Exchange   |                                 | 9,953,184     | 10,000,000 | 9,951,400   | 9,953,184                                           | 1,311                                      |                                                                |                                                   |                                        |                                     | 210,000                                            |                                                      | 2PE                             |
| 852212-AA-7                  | 1st Mtg Bd Ser 1998 A<br>St Andrews Funding 8.875% 10/01/03                     | 01/01/2002       | Redemption 100.0000 |                                 | 782,503       | 782,503    | 782,503     | 782,503                                             |                                            |                                                                |                                                   |                                        |                                     | 25,510                                             |                                                      | 1PE                             |
| 85236*-AB-3                  | Secd Nt                                                                         | 01/01/2002       | Redemption 100.0000 |                                 | 45,991        | 45,991     | 45,991      | 45,991                                              |                                            |                                                                |                                                   |                                        |                                     | 1,020                                              |                                                      | 1                               |
| 85430R-AA-9                  | Stanfield CLO Ltd 9.000% 07/15/14<br>Combination Nt                             | 01/15/2002       | Call 100.0000       |                                 | 61,982        | 61,982     | 61,982      | 61,982                                              |                                            |                                                                |                                                   |                                        |                                     | 1,395                                              |                                                      | 1                               |
| 866165-AB-9                  | Summit Mortgage Tr 6.137% 12/28/12<br>2000-01 Cl B2                             | 03/01/2002       | Paydown             |                                 | 508,406       | 508,406    | 480,185     | 508,406                                             | 18,071                                     |                                                                |                                                   |                                        |                                     | 6,631                                              |                                                      | 1Z                              |
| 87203R-AC-6                  | Systems 2001 Asset Tr 7.156%<br>12/15/11<br>PTC Ser 2001 Cl B                   | 03/15/2002       | Paydown             |                                 | 76,512        | 76,512     | 78,205      | 76,512                                              | (1,703)                                    |                                                                |                                                   |                                        |                                     | 1,369                                              |                                                      | 1PE                             |
| 87215K-AA-1                  | T&W Funding Co VII 6.070% 11/15/07<br>Lease Bkd Nt 1999-A Cl A                  | 03/15/2002       | Paydown             |                                 | 338,333       | 338,333    | 230,191     | 338,333                                             | 108,141                                    |                                                                |                                                   |                                        |                                     | 3,610                                              |                                                      | 4                               |
| 87215Q-AA-8                  | T&W Funding Co VII 6.460% 08/25/06<br>Lease Bkd Nt 1997-A Cl A                  | 03/25/2002       | Paydown             |                                 | 332,302       | 332,302    | 225,466     | 332,302                                             | 106,837                                    |                                                                |                                                   |                                        |                                     | 3,648                                              |                                                      | 5                               |
| 87263C-AE-2                  | TRI Funding III Inc 7.685% 08/15/10<br>Ser 1999-1 Cl C                          | 03/01/2002       | Paydown             |                                 | 183,601       | 183,601    | 183,601     | 183,601                                             |                                            |                                                                |                                                   |                                        |                                     | 2,351                                              |                                                      | 1                               |
| 87263C-AF-9                  | TRI Funding III Inc 8.590% 08/15/10<br>Ser 1999-1 Cl D                          | 03/01/2002       | Paydown             |                                 | 110,164       | 110,164    | 110,164     | 110,164                                             |                                            |                                                                |                                                   |                                        |                                     | 1,577                                              |                                                      | 2                               |
| 87306#-AA-2                  | TTX Lease 41 Tr Eq Tr 7.400%<br>01/27/06<br>Ctf Ser A                           | 01/27/2002       | Redemption 100.0000 |                                 | 290,178       | 290,178    | 290,178     | 290,178                                             |                                            |                                                                |                                                   |                                        |                                     | 10,737                                             |                                                      | 1                               |
| 87306#-AC-8                  | TTX Lease 41 Tr Eq Tr 7.400%<br>01/27/06<br>Ctf Ser B                           | 01/27/2002       | Redemption 100.0000 |                                 | 240,506       | 240,506    | 240,506     | 240,506                                             |                                            |                                                                |                                                   |                                        |                                     | 8,899                                              |                                                      | 1                               |
| 87306#-AE-4                  | TTX Lease 41 Tr Eq Tr 7.400%<br>01/27/06<br>Ctf Ser C                           | 01/27/2002       | Call 100.0000       |                                 | 2,192         | 2,192      | 2,192       | 2,192                                               |                                            |                                                                |                                                   |                                        |                                     | 81                                                 |                                                      | 1                               |
| 87306#-AE-4                  | TTX Lease 41 Tr Eq Tr 7.400%<br>01/27/06<br>Ctf Ser C                           | 01/27/2002       | Redemption 100.0000 |                                 | 624,907       | 624,907    | 624,907     | 624,907                                             |                                            |                                                                |                                                   |                                        |                                     | 23,122                                             |                                                      | 1                               |
| 87538G-AT-9                  | Tandy Corp MT Nt 6.090% 01/09/02<br>Techneglas Inc Sr Nt 7.000%                 | 01/09/2002       | Maturity            |                                 | 1,980,000     | 1,980,000  | 1,954,003   | 1,980,000                                           | 218                                        |                                                                |                                                   |                                        |                                     | 32,825                                             |                                                      | 2PE                             |
| 87838#-AA-9                  | 04/01/09<br>Times Square Hotel Tr 8.528%<br>08/01/26                            | 01/02/2002       | Call 100.0000       |                                 | 2,100,000     | 2,100,000  | 2,100,000   | 2,100,000                                           |                                            |                                                                |                                                   |                                        |                                     | 36,750                                             |                                                      | 4                               |
| 887367-AA-8                  | Mtg and Lease Amortizing Nt                                                     | 03/01/2002       | Paydown             |                                 | 27,571        | 27,571     | 27,616      | 27,571                                              | (44)                                       |                                                                |                                                   |                                        |                                     | 393                                                |                                                      | 2PE                             |
| 892335-AF-7                  | Toys R Us Nt 6.875% 08/01/06                                                    | 01/30/2002       | Tax Free Exchange   |                                 | 7,975,160     | 8,000,000  | 7,972,520   | 7,975,160                                           | 529                                        |                                                                |                                                   |                                        |                                     | 284,167                                            |                                                      | 2PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                                                                     | 3                | 4                       | 5                               | 6             | 7          | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-------------------------------------------------------------------------------------------------------|------------------|-------------------------|---------------------------------|---------------|------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                                                           | Disposal<br>Date | Name of Purchaser       | Number of<br>Shares of<br>Stock | Consideration | Par Value  | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 89556#-AA-5                  | TRI Funding II Inc 6.880% 04/15/06<br>Recv-Backed Nt Ser 1998-1 CI A<br>TRI Funding V Inc Recv 5.940% | 03/15/2002       | Paydown                 |                                 | 326,401       | 326,401    | 326,401     | 326,401                                             |                                            |                                                                |                                                   |                                        |                                     | 3,725                                              |                                                      | 1                               |
| 89556W-AC-4                  | 09/15/12<br>Bkd Nt Ser 2001-1 CI B<br>Trinity Rail Leasing I 6.740%                                   | 03/15/2002       | Paydown                 |                                 | 847,059       | 847,059    | 847,059     | 847,059                                             |                                            |                                                                |                                                   |                                        |                                     | 8,177                                              |                                                      | 1                               |
| 89655M-AA-0                  | 04/20/20<br>LLC PTC<br>UCFC Ser 1997-3 CI A3 6.565%                                                   | 03/20/2002       | Redemption              | 100.0000                        | 179,375       | 179,375    | 179,375     | 179,375                                             |                                            |                                                                |                                                   |                                        |                                     | 2,019                                              |                                                      | 1Z                              |
| 90263A-AZ-3                  | 04/15/16<br>UCFC Ser 1998-1 CI A2 6.280%                                                              | 03/01/2002       | Paydown                 |                                 | 541,290       | 541,290    | 545,519     | 541,290                                             | (172)                                      |                                                                |                                                   |                                        |                                     | 8,175                                              |                                                      | 1PE                             |
| 90263A-BQ-2                  | 10/15/14<br>USL Capital Corp MT Nt 7.680%                                                             | 03/01/2002       | Paydown                 |                                 | 790,466       | 790,466    | 790,315     | 790,466                                             | 1,717                                      |                                                                |                                                   |                                        |                                     | 7,911                                              |                                                      | 1PE                             |
| 90330Q-AC-8                  | 03/27/02<br>Ser D<br>USL Capital Corp MT Nt 7.760%                                                    | 03/27/2002       | Maturity                |                                 | 5,000,000     | 5,000,000  | 5,249,400   | 5,000,000                                           | (17,235)                                   |                                                                |                                                   |                                        |                                     | 123,733                                            |                                                      | 2PE                             |
| 90330Q-AD-6                  | 03/29/02<br>Ser D<br>US Oncology Corp Sr 8.420% 11/24/06                                              | 03/29/2002       | Maturity                |                                 | 5,000,000     | 5,000,000  | 5,263,400   | 5,000,000                                           | (18,568)                                   |                                                                |                                                   |                                        |                                     | 127,178                                            |                                                      | 2PE                             |
| 90338W-AA-1                  | Secd Nt<br>Union Carbide Corp 6.700% 04/01/09                                                         | 02/01/2002       | Call                    | 111.7308                        | 7,821,156     | 7,000,000  | 6,993,779   | 7,821,156                                           | 825,732                                    |                                                                |                                                   |                                        |                                     | 109,694                                            |                                                      | 4                               |
| 905581-AV-6                  | (Dow) Nt<br>Union Oil Co CA MT Nt 7.650%                                                              | 01/04/2002       | Morgan Stanley & Co Inc |                                 | 5,943,017     | 5,750,000  | 5,958,750   | 5,952,440                                           | (487)                                      |                                                                |                                                   | (9,423)                                | (9,423)                             | 104,790                                            |                                                      | 1PE                             |
| 90777H-BL-7                  | 03/22/02<br>Ser C<br>Union Pacific Corp Nt 7.875%                                                     | 03/22/2002       | Maturity                |                                 | 5,000,000     | 5,000,000  | 5,256,000   | 5,000,000                                           | (16,225)                                   |                                                                |                                                   |                                        |                                     | 246,500                                            |                                                      | 2                               |
| 907818-AM-0                  | 02/15/02<br>Union Pacific RR PTC 6.290% 09/25/07                                                      | 02/15/2002       | Maturity                |                                 | 4,000,000     | 4,000,000  | 4,156,170   | 4,000,000                                           | (3,556)                                    |                                                                |                                                   |                                        |                                     | 157,500                                            |                                                      | 2PE                             |
| 907832-AB-5                  | Ser 1995-B<br>United Air Lines 7.783% 07/01/15                                                        | 03/25/2002       | Redemption              | 100.0000                        | 429,403       | 429,403    | 427,046     | 429,403                                             | 1,417                                      |                                                                |                                                   |                                        |                                     | 13,505                                             |                                                      | 1PE                             |
| 909317-AR-0                  | Enhanced ETC Ser 2000-1 CI A1<br>United Air Lines 7.186% 10/01/12                                     | 01/01/2002       | Paydown                 |                                 | 955,860       | 955,860    | 963,629     | 955,860                                             | (7,083)                                    |                                                                |                                                   |                                        |                                     | 37,197                                             |                                                      | 2                               |
| 909317-AV-1                  | Enhanced ETC Ser 2000-2 CI A-2<br>Universal Credit Tr BB 9.360%                                       | 01/04/2002       | Call                    | 100.0000                        | 92,116        | 92,116     | 95,468      | 92,116                                              | (3,203)                                    |                                                                |                                                   |                                        |                                     | 1,710                                              |                                                      | 2PE                             |
| 913458-A*-6                  | 11/10/14<br>Royalty Bkd Nt Ser 1999-B<br>Universal Credit Tr 6.870% 05/05/09                          | 03/10/2002       | Redemption              | 100.0000                        | 72,295        | 72,295     | 72,343      | 72,295                                              | (37)                                       |                                                                |                                                   |                                        |                                     | 1,187                                              |                                                      | 2                               |
| 913458-AA-3                  | Royalty Inc Loan Cft 1999-A<br>Upjohn Co Employee Stk 9.790%                                          | 03/05/2002       | Redemption              | 100.0000                        | 72,212        | 72,212     | 72,212      | 72,212                                              |                                            |                                                                |                                                   |                                        |                                     | 1,240                                              |                                                      | 1                               |
| 91530L-AA-9                  | 02/01/04<br>Ownership Tr Deb<br>Verizon Communications 0.000%                                         | 02/01/2002       | Redemption              | 100.0000                        | 158,909       | 158,909    | 176,154     | 158,909                                             | (6,066)                                    |                                                                |                                                   |                                        |                                     | 15,557                                             |                                                      | 1PE                             |
| 92343V-AA-2                  | 05/15/21<br>Inc Sr Conv Deb<br>Volt Information 7.920% 08/28/04                                       | 02/14/2002       | Tax Free Exchange       |                                 | 30,000,000    | 54,421,000 | 30,000,000  | 30,000,000                                          |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1                               |
| 928703-A*-8                  | Sciences Inc Sr Nt<br>Washington Mut MSC Mtg 6.337%                                                   | 03/05/2002       | Call                    | 106.8245                        | 8,973,257     | 8,400,000  | 8,786,232   | 8,973,257                                           | 394,978                                    |                                                                |                                                   |                                        |                                     | 341,880                                            |                                                      | 2                               |
| 929227-HM-1                  | 12/25/31<br>PTC Ser 2001-MS14 CI CB3<br>Wal-Mart Stores Inc PT 8.570%                                 | 02/01/2002       | Lehman Brothers Inc     |                                 | 5,198,389     | 5,557,917  | 5,198,389   | 5,198,389                                           | (1,683)                                    |                                                                |                                                   |                                        |                                     | 5,870                                              |                                                      | 2PE                             |
| 93114K-AC-7                  | 01/02/10<br>Tr Ser 1994-A1<br>Wal-Mart Stores Inc PT 8.450%                                           | 01/02/2002       | Redemption              | 100.0000                        | 2,442,089     | 2,442,089  | 2,614,964   | 2,442,089                                           | (86,708)                                   |                                                                |                                                   |                                        |                                     | 104,643                                            |                                                      | 1PE                             |
| 93114K-AE-3                  | 07/01/04<br>Tr Ser 1994-B1<br>Wegmans Food Markets 7.280% 03/17/03                                    | 01/01/2002       | Redemption              | 100.0000                        | 1,789,902     | 1,789,902  | 1,789,902   | 1,789,902                                           |                                            |                                                                |                                                   |                                        |                                     | 75,623                                             |                                                      | 1PE                             |
| 94860*-AU-6                  | Inc Sr Nt<br>Wells Fargo Mtg Backed 6.750%                                                            | 03/17/2002       | Redemption              | 100.0000                        | 3,714,286     | 3,714,286  | 3,714,286   | 3,714,286                                           |                                            |                                                                |                                                   |                                        |                                     | 67,600                                             |                                                      | 1                               |
| 94977G-AG-1                  | 02/25/15<br>Sec Tr Ser 2001-17 CI A7                                                                  | 03/01/2002       | Paydown                 |                                 | 70,558        | 70,558     | 70,327      | 70,558                                              | 234                                        |                                                                |                                                   |                                        |                                     | 795                                                |                                                      | 1PE                             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                            | 2                                                               | 3                | 4                   | 5                               | 6             | 7           | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|------------------------------|-----------------------------------------------------------------|------------------|---------------------|---------------------------------|---------------|-------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication | Description                                                     | Disposal<br>Date | Name of Purchaser   | Number of<br>Shares of<br>Stock | Consideration | Par Value   | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 960320-AA-7                  | Westgate Resorts LLC 6.780% 07/15/13<br>Ser 1998-A Cl A1        | 03/01/2002       | Paydown             |                                 | 96,329        | 96,329      | 96,306      | 96,329                                              | 55                                         |                                                                |                                                   |                                        |                                     | 1,047                                              |                                                      | 1                               |
| 960320-AJ-8                  | Westgate Resorts LLC 5.770% 09/20/14<br>Cl 2001-A Ser A1        | 03/01/2002       | Paydown             |                                 | 695,365       | 695,365     | 695,232     | 695,365                                             | 374                                        |                                                                |                                                   |                                        |                                     | 6,680                                              |                                                      | 1                               |
| 961548-AK-0                  | Westvaco Corp Deb 9.650% 03/01/02                               | 03/01/2002       | Maturity            |                                 | 8,700,000     | 8,700,000   | 10,037,115  | 8,700,000                                           | (38,124)                                   |                                                                |                                                   |                                        |                                     | 419,775                                            |                                                      | 2PE                             |
| 97181#-FB-4                  | Wilmington Tr Co Sec 6.400% 01/02/07<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 138,392       | 138,392     | 138,392     | 138,392                                             |                                            |                                                                |                                                   |                                        |                                     | 4,429                                              |                                                      | 1                               |
| 97181#-FC-2                  | Wilmington Tr Co Sec 6.400% 01/02/07<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 100,818       | 100,818     | 100,818     | 100,818                                             |                                            |                                                                |                                                   |                                        |                                     | 3,226                                              |                                                      | 1                               |
| 97181#-FD-0                  | Wilmington Tr Co Sec 6.400% 01/02/03<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 104,056       | 104,056     | 104,056     | 104,056                                             |                                            |                                                                |                                                   |                                        |                                     | 3,330                                              |                                                      | 1                               |
| 97181#-FE-8                  | Wilmington Tr Co Sec 6.400% 01/02/03<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 103,847       | 103,847     | 103,847     | 103,847                                             |                                            |                                                                |                                                   |                                        |                                     | 3,323                                              |                                                      | 1                               |
| 97181#-FF-5                  | Wilmington Tr Co Sec 6.400% 01/02/08<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 41,145        | 41,145      | 41,145      | 41,145                                              |                                            |                                                                |                                                   |                                        |                                     | 1,317                                              |                                                      | 1                               |
| 97181#-FG-3                  | Wilmington Tr Co Sec 6.400% 01/02/08<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 41,145        | 41,145      | 41,145      | 41,145                                              |                                            |                                                                |                                                   |                                        |                                     | 1,317                                              |                                                      | 1                               |
| 97181#-FH-1                  | Wilmington Tr Co Sec 6.400% 01/02/08<br>Ln Ctf                  | 01/02/2002       | Redemption          | 100.0000                        | 41,145        | 41,145      | 41,145      | 41,145                                              |                                            |                                                                |                                                   |                                        |                                     | 1,317                                              |                                                      | 1                               |
| 97181#-FJ-7                  | Wilmington Tr Co Sec 6.400% 01/01/05<br>Ln Ctf                  | 01/01/2002       | Redemption          | 100.0000                        | 109,478       | 109,478     | 109,478     | 109,478                                             |                                            |                                                                |                                                   |                                        |                                     | 3,503                                              |                                                      | 1                               |
| 97181#-FK-4                  | Wilmington Tr Co Sec 6.400% 01/01/05<br>Ln Ctf                  | 01/01/2002       | Redemption          | 100.0000                        | 109,549       | 109,549     | 109,549     | 109,549                                             |                                            |                                                                |                                                   |                                        |                                     | 3,506                                              |                                                      | 1                               |
| 97181#-FL-2                  | Wilmington Tr Co Sec 6.400% 01/01/05<br>Ln Ctf                  | 01/01/2002       | Redemption          | 100.0000                        | 77,579        | 77,579      | 77,579      | 77,579                                              |                                            |                                                                |                                                   |                                        |                                     | 2,483                                              |                                                      | 1                               |
| 97181#-FM-0                  | Wilmington Tr Co Sec 6.400% 01/01/05<br>Ln Ctf                  | 01/01/2002       | Redemption          | 100.0000                        | 77,650        | 77,650      | 77,650      | 77,650                                              |                                            |                                                                |                                                   |                                        |                                     | 2,485                                              |                                                      | 1                               |
| 97181#-FN-8                  | Wilmington Tr Co Sec 6.400% 01/01/05<br>Ln Ctf                  | 01/01/2002       | Redemption          | 100.0000                        | 77,508        | 77,508      | 77,508      | 77,508                                              |                                            |                                                                |                                                   |                                        |                                     | 2,480                                              |                                                      | 1                               |
| 97181#-FQ-1                  | Wilmington Tr Co Sec 7.200% 07/02/10<br>Nt Ser A                | 01/02/2002       | Redemption          | 100.0000                        | 321,562       | 321,562     | 321,562     | 321,562                                             |                                            |                                                                |                                                   |                                        |                                     | 11,576                                             |                                                      | 2                               |
| 97181#-FR-9                  | Wilmington Tr Co Sec 7.250% 07/02/10<br>Nt Ser B                | 01/02/2002       | Redemption          | 100.0000                        | 325,583       | 325,583     | 325,583     | 325,583                                             |                                            |                                                                |                                                   |                                        |                                     | 11,802                                             |                                                      | 3                               |
| 98157D-AC-0                  | WorldCom Inc Nt 8.000% 05/15/06                                 | 03/07/2002       | Lehman Brothers Inc |                                 | 1,000,100     | 1,000,000   | 1,004,090   | 1,003,151                                           | (123)                                      |                                                                |                                                   | (3,051)                                | (3,051)                             | 26,000                                             |                                                      | 1                               |
| 98414F-AA-8                  | Xerox Equip Lease 3.900% 02/15/08<br>Owner Tr Ser 2001-1 Cl A   | 03/15/2002       | Paydown             |                                 | 1,954,059     | 1,954,059   | 1,954,059   | 1,954,059                                           |                                            |                                                                |                                                   |                                        |                                     | 11,884                                             |                                                      | 1PE                             |
| Total United States          |                                                                 |                  |                     |                                 | 920,366,893   | 971,967,924 | 923,039,392 | 918,037,300                                         | 2,803,999                                  | 0                                                              | 0                                                 | 1,952,554                              | 1,952,554                           | 14,047,895                                         | XXX                                                  | XXX                             |
| Canada                       |                                                                 |                  |                     |                                 |               |             |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 65118N-AN-1                  | Newcourt Equip Tr Ser 6.190%<br>09/15/04<br>1998-2 Cl C         | 03/15/2002       | Paydown             |                                 | 491,001       | 491,001     | 490,923     | 491,001                                             | 39                                         |                                                                |                                                   |                                        |                                     | 5,020                                              |                                                      | 1PE                             |
| 69830H-AA-1                  | PanCanadian Petroleum 7.900%<br>01/24/02<br>Inc MT Nt Tr #00001 | 01/24/2002       | Maturity            |                                 | 11,050,000    | 11,050,000  | 12,035,784  | 11,050,000                                          | (10,389)                                   |                                                                |                                                   |                                        |                                     | 201,263                                            |                                                      | 1PE                             |
| C9045#-AC-5                  | Uniboard Canada Inc Sr 7.260%<br>03/01/04<br>Nt                 | 03/01/2002       | Redemption          | 100.0000                        | 2,000,000     | 2,000,000   | 2,000,000   | 2,000,000                                           |                                            |                                                                |                                                   |                                        |                                     | 72,600                                             |                                                      | 3                               |
| Total Canada                 |                                                                 |                  |                     |                                 | 13,541,001    | 13,541,001  | 14,526,707  | 13,541,001                                          | (10,350)                                   | 0                                                              | 0                                                 | 0                                      | 0                                   | 278,884                                            | XXX                                                  | XXX                             |
| Other Country                |                                                                 |                  |                     |                                 |               |             |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 009354-AA-9                  | Aircraft Leasing Fin 6.570% 06/28/03<br>Pty Ltd Sr Nt           | 03/28/2002       | Redemption          | 100.0000                        | 818,225       | 818,225     | 818,225     | 818,225                                             |                                            |                                                                |                                                   |                                        |                                     | 13,439                                             |                                                      | 1Z                              |
| 009354-AB-7                  | Aircraft Leasing Fin 7.250% 06/28/03<br>Pty Ltd Sub Nt          | 03/28/2002       | Redemption          | 100.0000                        | 119,275       | 119,275     | 119,275     | 119,275                                             |                                            |                                                                |                                                   |                                        |                                     | 2,162                                              |                                                      | 2                               |
| 022202-AA-3                  | Alumina Enterprise Ltd 10.480%<br>07/15/10<br>Sr Nt             | 01/15/2002       | Redemption          | 100.0000                        | 139,926       | 139,926     | 139,926     | 139,926                                             |                                            |                                                                |                                                   |                                        |                                     | 3,666                                              |                                                      | 2                               |
| 069905-AA-5                  | Bass North America Inc 8.125%<br>03/31/02<br>Gtd Nt             | 03/31/2002       | Maturity            |                                 | 29,250,000    | 29,250,000  | 31,241,220  | 29,250,000                                          | (128,529)                                  |                                                                |                                                   |                                        |                                     | 1,188,281                                          |                                                      | 1PE                             |
| 35177P-AA-5                  | France Telecom Nt 7.200% 03/01/06                               | 02/18/2002       | Tax Free Exchange   |                                 | 12,003,607    | 12,000,000  | 12,004,810  | 12,003,607                                          | (102)                                      |                                                                |                                                   |                                        |                                     | 400,800                                            |                                                      | 2                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                                                     | 2                                                                   | 3                | 4                 | 5                               | 6             | 7             | 8           | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|-------------------------------------------------------|---------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|---------------|-------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication                          | Description                                                         | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value     | Actual Cost | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Desig-<br>nation<br>(a) |
| 449909-AC-4                                           | ICI Wilmington Inc Nt 7.500%<br>01/15/02                            | 01/15/2002       | Maturity          |                                 | 3,000,000     | 3,000,000     | 3,094,410   | 3,000,000                                           | (944)                                      |                                                                |                                                   |                                        |                                     | 112,500                                            |                                                      | 2                               |
| 71645W-AA-9                                           | Petrobras Intl Fin Co 9.750%<br>07/06/11<br>Sr Nt                   | 03/19/2002       | Tax Free Exchange |                                 | 3,990,395     | 4,000,000     | 3,989,960   | 3,990,395                                           | 136                                        |                                                                |                                                   |                                        |                                     | 274,083                                            |                                                      | 2                               |
| 06550#-AB-6                                           | Noble Drilling Ltd Sr 6.500%<br>12/01/04<br>Sec Nt Ser B            | 03/01/2002       | Redemption        | 100.0000                        | 453,812       | 453,812       | 453,812     | 453,812                                             |                                            |                                                                |                                                   |                                        |                                     | 7,374                                              |                                                      | 2                               |
| 68465#-AA-8                                           | Stena Tay Ltd Sr Sec 7.300%<br>07/15/04<br>Gtd Nt                   | 01/15/2002       | Redemption        | 100.0000                        | 739,222       | 739,222       | 739,222     | 739,222                                             |                                            |                                                                |                                                   |                                        |                                     | 13,491                                             |                                                      | 2                               |
| Total Other Country                                   |                                                                     |                  |                   |                                 | 50,514,463    | 50,520,460    | 52,600,860  | 50,514,463                                          | (129,438)                                  | 0                                                              | 0                                                 | 0                                      | 0                                   | 2,015,797                                          | XXX                                                  | XXX                             |
| 4599999 - Bonds - Industrial and Misc - United States |                                                                     |                  |                   |                                 | (1,000,000)   | (31,951,955)  | (3,609,882) | (3,822,300)                                         | (208,123)                                  | 0                                                              | 0                                                 | 2,823,207                              | 2,823,207                           | 215,224                                            | XXX                                                  | XXX                             |
| 4599999 - Bonds - Industrial and Miscellaneous        |                                                                     |                  |                   |                                 | 984,422,356   | 1,036,029,385 | 990,166,959 | 982,092,764                                         | 2,664,212                                  | 0                                                              | 0                                                 | 1,952,554                              | 1,952,554                           | 16,342,576                                         | XXX                                                  | XXX                             |
| Credit Tenant Loans<br>United States                  |                                                                     |                  |                   |                                 |               |               |             |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 055385-AA-6                                           | BFC Guaranty Corp 6.213%<br>12/01/17<br>Credit Tenant Lease         | 03/01/2002       | Redemption        | 100.0000                        | (943)         | (943)         | (909)       | (943)                                               | 28,931                                     |                                                                |                                                   |                                        |                                     |                                                    |                                                      | 1Z                              |
| 08183*-AA-0                                           | Benenson Parsippany 7.050%<br>04/10/16<br>LLC Cr Tenant Lease       | 03/10/2002       | Redemption        | 100.0000                        | 16,900        | 16,900        | 16,900      | 16,900                                              |                                            |                                                                |                                                   |                                        |                                     | 199                                                |                                                      | 1                               |
| 09789#-AV-6                                           | Bond Lease Corp Cl 7.460%<br>06/15/02<br>VI-B Secd Bd               | 03/01/2002       | Redemption        | 100.0000                        | 448,744       | 448,744       | 448,744     | 448,744                                             |                                            |                                                                |                                                   |                                        |                                     | 5,591                                              |                                                      | 2                               |
| 12489@-AA-1                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-1 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 6,440         | 6,440         | 6,440       | 6,440                                               |                                            |                                                                |                                                   |                                        |                                     | 83                                                 |                                                      | 2                               |
| 12490#-AA-6                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-2 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 5,700         | 5,700         | 5,700       | 5,700                                               |                                            |                                                                |                                                   |                                        |                                     | 74                                                 |                                                      | 2                               |
| 12490*-AA-0                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-3 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 4,591         | 4,591         | 4,591       | 4,591                                               |                                            |                                                                |                                                   |                                        |                                     | 60                                                 |                                                      | 2                               |
| 12490@-AA-8                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-4 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 14,575        | 14,575        | 14,575      | 14,575                                              |                                            |                                                                |                                                   |                                        |                                     | 189                                                |                                                      | 2                               |
| 12491#-AA-5                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-5 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 5,885         | 5,885         | 5,885       | 5,885                                               |                                            |                                                                |                                                   |                                        |                                     | 76                                                 |                                                      | 2                               |
| 12491@-AA-7                                           | CC Investors Sr Secd 7.760%<br>11/01/12<br>Nt Ser 1995-6 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 30,475        | 30,475        | 30,475      | 30,475                                              |                                            |                                                                |                                                   |                                        |                                     | 395                                                |                                                      | 2                               |
| 12492#-AA-4                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-1 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 3,915         | 3,915         | 3,915       | 3,915                                               |                                            |                                                                |                                                   |                                        |                                     | 46                                                 |                                                      | 2                               |
| 12492*-AA-8                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-2 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 16,575        | 16,575        | 16,575      | 16,575                                              |                                            |                                                                |                                                   |                                        |                                     | 195                                                |                                                      | 2                               |
| 12493#-AA-3                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-4 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 9,495         | 9,495         | 9,495       | 9,495                                               |                                            |                                                                |                                                   |                                        |                                     | 111                                                |                                                      | 2                               |
| 12493*-AA-7                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-5 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 7,829         | 7,829         | 7,829       | 7,829                                               |                                            |                                                                |                                                   |                                        |                                     | 92                                                 |                                                      | 2                               |
| 12493@-AA-5                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-6 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 3,998         | 3,998         | 3,998       | 3,998                                               |                                            |                                                                |                                                   |                                        |                                     | 47                                                 |                                                      | 2                               |
| 12494#-AA-2                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-7 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 7,996         | 7,996         | 7,996       | 7,996                                               |                                            |                                                                |                                                   |                                        |                                     | 94                                                 |                                                      | 2                               |
| 12494*-AA-6                                           | CC Investors Sr Secd 7.030%<br>01/01/10<br>Nt Ser 1996-8 Cl A       | 03/01/2002       | Redemption        | 100.0000                        | 11,994        | 11,994        | 11,994      | 11,994                                              |                                            |                                                                |                                                   |                                        |                                     | 141                                                |                                                      | 2                               |
| 12573@-AA-8                                           | CMF Inc Secd Nt Ser A 6.390%<br>02/05/04                            | 02/05/2002       | Redemption        | 100.0000                        | 557,754       | 557,754       | 557,754     | 557,754                                             |                                            |                                                                |                                                   |                                        |                                     | 8,910                                              |                                                      | 1                               |
| 12644@-AX-3                                           | CTL Cap Tr Cr Tenant 7.070%<br>08/14/21<br>Lease                    | 02/15/2002       | Redemption        | 100.0000                        | 44,487        | 44,487        | 44,487      | 44,487                                              |                                            |                                                                |                                                   |                                        |                                     | 1,031                                              |                                                      | 1Z                              |
| 160841-AA-0                                           | Charlotte Gateway 6.410%<br>12/01/16<br>Village LLC Cr Tenant Lease | 03/01/2002       | Redemption        | 100.0000                        | 100,133       | 100,133       | 100,133     | 100,133                                             |                                            |                                                                |                                                   |                                        |                                     | 1,125                                              |                                                      | 1                               |
| 17121#-AA-2                                           | Chrysler Meridian Corp 6.400%<br>08/31/05<br>1st Mtg Nt Ser A1      | 02/28/2002       | Redemption        | 100.0000                        | 969,322       | 969,322       | 970,718     | 969,322                                             | (1,065)                                    |                                                                |                                                   |                                        |                                     | 31,018                                             |                                                      | 1                               |
| 17121#-AB-0                                           | Chrysler Meridian Corp 6.400%<br>08/31/05<br>1st Mtg Nt Ser A2      | 02/28/2002       | Redemption        | 100.0000                        | 316,772       | 316,772       | 317,228     | 316,772                                             | (348)                                      |                                                                |                                                   |                                        |                                     | 10,137                                             |                                                      | 1                               |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

| 1                                                           | 2                                                                   | 3                | 4                 | 5                               | 6             | 7             | 8             | 9                                                   | 10                                         | 11                                                             | 12                                                | 13                                     | 14                                  | 15                                                 | 16                                                   | 17                              |
|-------------------------------------------------------------|---------------------------------------------------------------------|------------------|-------------------|---------------------------------|---------------|---------------|---------------|-----------------------------------------------------|--------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|----------------------------------------|-------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------|
| CUSIP<br>Identi-<br>fication                                | Description                                                         | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value     | Actual Cost   | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Increase<br>(Decrease)<br>by<br>Adjustment | Increase<br>(Decrease)<br>by Foreign<br>Exchange<br>Adjustment | Foreign<br>Exchange<br>Gain (Loss)<br>on Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest on<br>Bonds<br>Received<br>During<br>Year | Dividends on<br>Stocks<br>Received<br>During<br>Year | NAIC<br>Design-<br>ation<br>(a) |
| 17121#-AC-8                                                 | Chrysler Meridian Corp 6.400%<br>08/31/05<br>1st Mtg Nt Ser A3      | 02/28/2002       | Redemption        | 100.0000                        | 633,544       | 633,544       | 634,457       | 633,544                                             | (696)                                      |                                                                |                                                   |                                        |                                     | 20,273                                             |                                                      | 1                               |
| 17779P-AA-5                                                 | City Crescent LP Cr 6.800% 03/15/18<br>Tenant Lease                 | 03/15/2002       | Redemption        | 100.0000                        | 20,175        | 20,175        | 20,175        | 20,175                                              |                                            |                                                                |                                                   |                                        |                                     | 514                                                |                                                      | 1Z                              |
| 23036#-AA-4                                                 | Culver Corp Sr Sec Nt 6.680%<br>08/19/05                            | 02/19/2002       | Redemption        | 100.0000                        | 164,885       | 164,885       | 164,885       | 164,885                                             |                                            |                                                                |                                                   |                                        |                                     | 2,754                                              |                                                      | 2                               |
| 249304-A*-7                                                 | Denver Finl 6.320% 02/03/08<br>Headquarters L P Credit Tenant Lease | 02/03/2002       | Redemption        | 100.0000                        | 850,582       | 850,582       | 850,582       | 850,582                                             |                                            |                                                                |                                                   |                                        |                                     | 26,878                                             |                                                      | 1                               |
| 36312K-AA-0                                                 | Gaithersburg Fin Tr 7.010% 04/11/14<br>Credit Tenant Lease          | 03/11/2002       | Redemption        | 100.0000                        | 31,480        | 31,480        | 33,581        | 31,480                                              | (2,007)                                    |                                                                |                                                   |                                        |                                     | 397                                                |                                                      | 1Z                              |
| 52465#-AE-5                                                 | Legg Mason Mtg Cap 7.040% 09/09/08<br>Corp Ser 1998-CTL-5           | 03/09/2002       | Redemption        | 100.0000                        | 164,661       | 164,661       | 167,301       | 164,661                                             | (1,862)                                    |                                                                |                                                   |                                        |                                     | 1,925                                              |                                                      | 1                               |
| 52465#-AM-7                                                 | Legg Mason Mtg Cap 6.225% 01/10/09<br>Corp Ser 1999-CTL-19          | 01/10/2002       | Redemption        | 100.0000                        | 364,716       | 364,716       | 350,501       | 364,716                                             | 11,056                                     |                                                                |                                                   |                                        |                                     | 11,353                                             |                                                      | 2                               |
| 66381@-AA-6                                                 | Northbrook Enterprises 6.500%<br>03/04/06<br>Corp Secd Nt           | 03/05/2002       | Redemption        | 100.0000                        | 161,158       | 161,158       | 161,158       | 161,158                                             |                                            |                                                                |                                                   |                                        |                                     | 2,619                                              |                                                      | 2                               |
| 70178#-AA-3                                                 | Parnell Properties LLC 6.660%<br>04/01/03<br>Sec Nt                 | 01/01/2002       | Redemption        | 100.0000                        | 288,368       | 288,368       | 288,368       | 288,368                                             |                                            |                                                                |                                                   |                                        |                                     | 4,801                                              |                                                      | 2                               |
| 74349#-AA-9                                                 | Prospect Hill Ppty 7.110% 10/31/21<br>Ltd Ptship Cr Tenant Lease    | 03/10/2002       | Redemption        | 100.0000                        | 48,846        | 48,846        | 48,846        | 48,846                                              |                                            |                                                                |                                                   |                                        |                                     | 580                                                |                                                      | 2Z                              |
| 89222*-AB-1                                                 | Townsend Norwalk LLC 7.100% 03/31/21<br>Credit Tenant Lease         | 03/30/2002       | Redemption        | 100.0000                        | 16,690        | 16,690        | 16,690        | 16,690                                              |                                            |                                                                |                                                   |                                        |                                     | 198                                                |                                                      | 1Z                              |
| 92948#-AC-2                                                 | WDR Lease Tr Cft Ser 6.190% 07/15/08<br>1998-P8                     | 01/15/2002       | Redemption        | 100.0000                        | 412,934       | 412,934       | 412,934       | 412,934                                             |                                            |                                                                |                                                   |                                        |                                     | 12,780                                             |                                                      | 1                               |
| 981468-AA-9                                                 | World Finl Ppty Fin 6.910% 09/01/13<br>Corp Tower B PTC             | 03/01/2002       | Paydown           |                                 | 146,887       | 146,887       | 150,244       | 146,887                                             | (3,241)                                    |                                                                |                                                   |                                        |                                     | 1,695                                              |                                                      | 1                               |
| Total United States                                         |                                                                     |                  |                   |                                 | 5,887,562     | 5,887,562     | 5,884,244     | 5,887,562                                           | 30,767                                     | 0                                                              | 0                                                 | 0                                      | 0                                   | 146,381                                            | XXX                                                  | XXX                             |
| 4699999 - Bonds - Credit Tenant Loans                       |                                                                     |                  |                   |                                 | 5,887,562     | 5,887,562     | 5,884,244     | 5,887,562                                           | 30,767                                     | 0                                                              | 0                                                 | 0                                      | 0                                   | 146,381                                            | XXX                                                  | XXX                             |
| Parents, Subsidiaries & Affiliates<br>United States         |                                                                     |                  |                   |                                 |               |               |               |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 87219*-AA-2                                                 | TBG Ins Svc Corp Sr Nt 9.000%<br>05/08/03                           | 03/08/2002       | Redemption        | 100.0000                        | 253,953       | 253,953       | 253,953       | 253,953                                             |                                            |                                                                |                                                   |                                        |                                     | 3,819                                              |                                                      | 4Z                              |
| Total United States                                         |                                                                     |                  |                   |                                 | 253,953       | 253,953       | 253,953       | 253,953                                             | 0                                          | 0                                                              | 0                                                 | 0                                      | 0                                   | 3,819                                              | XXX                                                  | XXX                             |
| 5399999 - Bonds - Parent, Subsidiaries and Affiliates       |                                                                     |                  |                   |                                 | 253,953       | 253,953       | 253,953       | 253,953                                             | 0                                          | 0                                                              | 0                                                 | 0                                      | 0                                   | 3,819                                              | XXX                                                  | XXX                             |
| 6099997 - Bonds - Part 4                                    |                                                                     |                  |                   |                                 | 1,277,228,780 | 1,328,793,244 | 1,275,664,533 | 1,274,899,187                                       | 5,310,949                                  | 0                                                              | 0                                                 | 1,952,554                              | 1,952,554                           | 21,433,129                                         | XXX                                                  | XXX                             |
| 6099998 - Bonds - Part 5                                    |                                                                     |                  |                   |                                 | 144,222,334   | 139,819,232   | 147,801,604   | 147,628,227                                         | (173,378)                                  |                                                                |                                                   | (3,405,893)                            | (3,405,893)                         | 4,077,197                                          | XXX                                                  | XXX                             |
| 6099999 - Total - Bonds                                     |                                                                     |                  |                   |                                 | 1,421,451,114 | 1,468,612,476 | 1,423,466,137 | 1,422,527,414                                       | 5,137,571                                  | 0                                                              | 0                                                 | (1,453,339)                            | (1,453,339)                         | 25,510,326                                         | XXX                                                  | XXX                             |
| 6599999 - Total - Preferred Stocks                          |                                                                     |                  |                   |                                 |               | XXX           |               |                                                     |                                            |                                                                |                                                   |                                        |                                     | XXX                                                |                                                      | XXX                             |
| COMMON STOCK<br>Industrial & Miscellaneous<br>United States |                                                                     |                  |                   |                                 |               |               |               |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 638926-82-4                                                 | Nationwide Sep Acct Trust Income Fund<br>(Seed Acct)                | 01/31/2002       | Direct            |                                 | 246,954.610   | 2,427,020     | 2,453,300     | 2,479,424                                           | (26,124)                                   |                                                                |                                                   | (26,280)                               | (26,280)                            |                                                    | 73,051                                               | 1Z                              |
| Total United States                                         |                                                                     |                  |                   |                                 |               | 2,427,021     | XXX           | 2,453,300                                           | 2,479,424                                  | (26,124)                                                       | 0                                                 | 0                                      | (26,280)                            | (26,280)                                           | XXX                                                  | 73,051                          |
| 6899999 - Common Stocks - Industrial and Miscellaneous      |                                                                     |                  |                   |                                 |               | 2,427,021     | XXX           | 2,453,300                                           | 2,479,424                                  | (26,124)                                                       | 0                                                 | 0                                      | (26,280)                            | (26,280)                                           | XXX                                                  | 73,051                          |
| 7099997 - Common Stocks - Part 4                            |                                                                     |                  |                   |                                 |               | 2,427,021     | XXX           | 2,453,300                                           | 2,479,424                                  | (26,124)                                                       | 0                                                 | 0                                      | (26,280)                            | (26,280)                                           | XXX                                                  | 73,051                          |
| 7099998 - Common Stocks - Part 5                            |                                                                     |                  |                   |                                 |               | 73,035        | XXX           | 73,051                                              | 74,612                                     |                                                                |                                                   | (16)                                   | (16)                                | XXX                                                |                                                      | XXX                             |
| 7099999 - Total - Common Stocks                             |                                                                     |                  |                   |                                 |               | 2,500,056     | XXX           | 2,554,036                                           | 2,554,036                                  | (26,124)                                                       | 0                                                 | 0                                      | (26,296)                            | (26,296)                                           | XXX                                                  | 73,051                          |
| 7199999 - Total - Preferred and Common Stocks               |                                                                     |                  |                   |                                 |               | 2,500,056     | XXX           | 2,554,036                                           | (26,124)                                   | 0                                                              | 0                                                 | (26,296)                               | (26,296)                            | XXX                                                | 73,051                                               | XXX                             |
|                                                             |                                                                     |                  |                   |                                 |               |               |               |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
|                                                             |                                                                     |                  |                   |                                 |               |               |               |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
|                                                             |                                                                     |                  |                   |                                 |               |               |               |                                                     |                                            |                                                                |                                                   |                                        |                                     |                                                    |                                                      |                                 |
| 7299999 Totals                                              |                                                                     |                  |                   |                                 |               | 1,423,951,170 | XXX           | 1,425,992,488                                       | 1,425,081,450                              | 5,111,447                                                      | 0                                                 | 0                                      | (1,479,635)                         | (1,479,635)                                        | 25,510,326                                           | 73,051                          |

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues .....0 .

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned at Current Statement Date

| 1                                                  | 2                                      | 3                                       | 4                           | 5                   | 6                        | 7                   | 8          | 9   | 10              | 11         | 12                                              | 13                                  | 14                                     |
|----------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------|---------------------|--------------------------|---------------------|------------|-----|-----------------|------------|-------------------------------------------------|-------------------------------------|----------------------------------------|
| Description                                        | Number of Contracts or Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index | Date of Acquisition | Exchange or Counterparty | Cost/Option Premium | Book Value | *   | Statement Value | Fair Value | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income |
|                                                    |                                        |                                         |                             |                     | NONE                     |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
|                                                    |                                        |                                         |                             |                     |                          |                     |            |     |                 |            |                                                 |                                     |                                        |
| 2599999 - Subtotal - Hedging Transactions          |                                        |                                         |                             |                     |                          |                     |            | XXX |                 |            |                                                 |                                     |                                        |
| 2799999 - Subtotal - Other Derivative Transactions |                                        |                                         |                             |                     |                          |                     |            | XXX |                 |            |                                                 |                                     |                                        |
| 9999999 - Totals                                   |                                        |                                         |                             |                     |                          |                     |            | XXX |                 |            |                                                 |                                     |                                        |

SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force at Current Statement Date

| 1                                                   | 2                                      | 3                                       | 4                           | 5                          | 6                        | 7                      | 8          | 9   | 10              | 11         | 12                                              | 13                   | 14                                     |
|-----------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------|----------------------------|--------------------------|------------------------|------------|-----|-----------------|------------|-------------------------------------------------|----------------------|----------------------------------------|
| Description                                         | Number of Contracts or Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index | Date of Issuance/ Purchase | Exchange or Counterparty | Consideration Received | Book Value | *   | Statement Value | Fair Value | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis | Other Investment/ Miscellaneous Income |
|                                                     |                                        |                                         |                             |                            | NONE                     |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
|                                                     |                                        |                                         |                             |                            |                          |                        |            |     |                 |            |                                                 |                      |                                        |
| 2599999 - Subtotal - Hedging Transactions           |                                        |                                         |                             |                            |                          |                        |            | XXX |                 |            |                                                 |                      |                                        |
| 2699999 - Subtotal - Income Generation Transactions |                                        |                                         |                             |                            |                          |                        |            | XXX |                 |            |                                                 |                      |                                        |
| 2799999 - Subtotal - Other Derivative Transactions  |                                        |                                         |                             |                            |                          |                        |            | XXX |                 |            |                                                 |                      |                                        |
| 9999999 - Totals                                    |                                        |                                         |                             |                            |                          |                        |            | XXX |                 |            |                                                 |                      |                                        |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                  | 2               | 3                                       | 4                                     | 5                                     | 6                        | 7                                | 8          | 9 | 10              | 11           | 12                                              | 13                                  | 14                                     | 15                 |
|----------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------|----------------------------------|------------|---|-----------------|--------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                        | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value   | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Fixed for Floating Interest Rate Swap              | 3,500,000       | 06/29/2004                              | 6.43%(6mL)                            | 06/09/1999                            | Morgan Stanley           |                                  |            |   |                 | 193,396      |                                                 |                                     | 36,589                                 | 26,278             |
| Currency Swap on CHF                               | 316,856,781     | 08/18/2004                              | CHF 3.01%(3mL+.295%)                  | 07/14/1999                            | Credit Suisse            |                                  |            |   | (20,221,857)    | (16,620,889) |                                                 |                                     | 349,229                                | 2,450,156          |
| Floating for Fixed Interest Rate Swap              | 26,500,000      | 08/18/2008                              | 3mL (7.1%)                            | 08/09/1999                            | Morgan Stanley           |                                  |            |   |                 | (2,202,694)  |                                                 |                                     | (329,204)                              | 335,058            |
| Floating for Fixed Interest Rate Swap              | 21,300,000      | 08/18/2006                              | 3mL (7.03%)                           | 08/09/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,629,805)  |                                                 |                                     | (260,961)                              | 223,188            |
| Floating for Fixed Interest Rate Swap              | 26,000,000      | 08/18/2004                              | 3mL (6.805%)                          | 08/13/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,558,313)  |                                                 |                                     | (304,243)                              | 201,050            |
| Floating for Fixed Interest Rate Swap              | 19,000,000      | 08/18/2005                              | 3mL (6.88%)                           | 08/13/1999                            | Goldman Sachs            |                                  |            |   |                 | (1,278,514)  |                                                 |                                     | (224,886)                              | 174,959            |
| Floating for Fixed Interest Rate Swap              | 45,000,000      | 08/18/2008                              | 3mL (6.995%)                          | 08/13/1999                            | Morgan Stanley           |                                  |            |   |                 | (3,480,493)  |                                                 |                                     | (547,475)                              | 568,966            |
| Floating for Fixed Interest Rate Swap              | 41,500,000      | 05/18/2005                              | 3mL (6.81%)                           | 08/13/1999                            | Goldman Sachs            |                                  |            |   |                 | (3,400,747)  |                                                 |                                     | (486,126)                              | 367,675            |
| Floating for Fixed Interest Rate Swap              | 6,000,000       | 08/18/2007                              | 3mL (6.785%)                          | 08/19/1999                            | Goldman Sachs            |                                  |            |   |                 | (400,706)    |                                                 |                                     | (69,917)                               | 69,661             |
| Floating for Fixed Interest Rate Swap              | 5,900,000       | 05/18/2009                              | 3mL (7.106%)                          | 09/02/1999                            | Morgan Stanley           |                                  |            |   |                 | (602,897)    |                                                 |                                     | (73,381)                               | 78,840             |
| Floating for Fixed Interest Rate Swap              | 11,000,000      | 11/18/2005                              | 3mL (6.91%)                           | 09/02/1999                            | AIG                      |                                  |            |   |                 | (956,838)    |                                                 |                                     | (131,542)                              | 104,989            |
| Basis Swap on Goldman Sachs CBO                    | 4,000,000       | 08/18/2004                              | 3mL+.01%(6mL)                         | 09/10/1999                            | Morgan Stanley           |                                  |            |   |                 | (8,079)      |                                                 |                                     | (1,226)                                | 30,931             |
| Basis Swap on ELC Ltd CDBO                         | 5,000,000       | 08/18/2004                              | 3mL+.01%(6mL)                         | 09/10/1999                            | Morgan Stanley           |                                  |            |   |                 | 5,359        |                                                 |                                     | (11,340)                               | 38,663             |
| Floating for Fixed Interest Rate Swap              | 13,500,000      | 09/15/2004                              | 3mL (6.62%)                           | 09/22/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,023,191)  |                                                 |                                     | (153,904)                              | 106,052            |
| Floating for Fixed Interest Rate Swap              | 12,000,000      | 10/25/2008                              | 3mL (6.745%)                          | 09/27/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,003,538)  |                                                 |                                     | (140,470)                              | 153,919            |
| Floating for Fixed Interest Rate Swap              | 20,000,000      | 04/25/2006                              | 3mL (6.84%)                           | 10/06/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,780,154)  |                                                 |                                     | (238,761)                              | 201,909            |
| Floating for Fixed Interest Rate Swap              | 22,700,000      | 01/25/2009                              | 3mL (7.03%)                           | 10/15/1999                            | Morgan Stanley           |                                  |            |   |                 | (1,884,662)  |                                                 |                                     | (281,537)                              | 296,686            |
| Currency Swap on EURO                              | 260,375,000     | 11/24/2006                              | EUR 5.375%(3mL+.44%)                  | 11/09/1999                            | AIG                      |                                  |            |   | (42,702,070)    | (40,836,269) |                                                 |                                     | 1,237,182                              | 2,810,444          |
| Floating for Fixed Interest Rate Swap              | 18,250,000      | 09/24/2004                              | 3mL (6.62%)                           | 11/10/1999                            | JP Morgan                |                                  |            |   |                 | (1,305,999)  |                                                 |                                     | (202,727)                              | 144,081            |
| Floating for Fixed Interest Rate Swap              | 16,000,000      | 05/24/2003                              | 3mL (6.55%)                           | 11/24/1999                            | Salomon Smith Barney     |                                  |            |   |                 | (926,538)    |                                                 |                                     | (175,191)                              | 85,918             |
| Floating for Fixed Interest Rate Swap              | 10,000,000      | 12/01/2002                              | 3mL+.25%(1.5%)                        | 12/07/1999                            | Morgan Stanley           |                                  |            |   |                 | 133,453      |                                                 |                                     | 43,442                                 | 41,131             |
| Floating for Fixed Interest Rate Swap              | 16,300,000      | 08/24/2004                              | 3mL (7.0125%)                         | 12/21/1999                            | AIG                      |                                  |            |   |                 | (1,045,759)  |                                                 |                                     | (196,904)                              | 126,475            |
| Currency Swap on CHF                               | 161,750,000     | 02/08/2005                              | CHF 3mL+.15%(3mL+.2775%)              | 01/05/2000                            | AIG                      |                                  |            |   | (14,711,812)    | (13,812,954) |                                                 |                                     | (192,669)                              | 1,369,750          |
| Floating for Fixed Interest Rate Swap              | 24,500,000      | 02/24/2006                              | 3mL (7.185%)                          | 01/10/2000                            | Morgan Stanley           |                                  |            |   |                 | (1,948,923)  |                                                 |                                     | (306,291)                              | 242,300            |
| Fixed for Floating Interest Rate Swap              | 5,000,000       | 10/15/2002                              | 7.04%(3mL)                            | 01/12/2000                            | Morgan Stanley           |                                  |            |   |                 | 265,911      |                                                 |                                     | 62,459                                 | 18,506             |
| Floating for Fixed Interest Rate Swap              | 18,000,000      | 01/15/2005                              | 3mL+1.50%(3.00%)                      | 01/14/2000                            | Morgan Stanley           |                                  |            |   |                 | 1,497,379    |                                                 |                                     | 18,906                                 | 150,672            |
| Fixed for Floating Interest Rate Swap              | 5,000,000       | 01/15/2005                              | 7.295%(3mL)                           | 01/18/2000                            | AIG                      |                                  |            |   |                 | 406,187      |                                                 |                                     | 65,576                                 | 41,853             |
| Floating for Fixed Interest Rate Swap              | 13,000,000      | 02/08/2009                              | 3mL (7.478%)                          | 02/03/2000                            | Dresdner Bank            |                                  |            |   |                 | (1,391,936)  |                                                 |                                     | (173,947)                              | 170,385            |
| Floating for Fixed Interest Rate Swap              | 10,000,000      | 02/15/2010                              | 3mL+1.60%(5.25%)                      | 02/08/2000                            | Merrill Lynch            |                                  |            |   |                 | 1,407,344    |                                                 |                                     | (41,356)                               | 140,449            |
| Floating for Fixed Interest Rate Swap              | 18,000,000      | 02/08/2005                              | 3mL (7.385%)                          | 02/14/2000                            | Morgan Stanley           |                                  |            |   |                 | (1,453,936)  |                                                 |                                     | (236,758)                              | 152,430            |
| Fixed for Floating Interest Rate Swap              | 7,500,000       | 02/15/2003                              | 7.19%(1mL)                            | 02/25/2000                            | AIG                      |                                  |            |   |                 | 338,099      |                                                 |                                     | 97,711                                 | 35,277             |
| Floating for Fixed Interest Rate Swap              | 8,000,000       | 08/01/2007                              | 3mL (7.385%)                          | 02/25/2000                            | Dresdner Bank            |                                  |            |   |                 | (788,158)    |                                                 |                                     | (105,274)                              | 92,479             |
| Floating for Fixed Interest Rate Swap              | 6,000,000       | 03/31/2010                              | 3mL (7.45%)                           | 03/02/2000                            | Barney                   |                                  |            |   |                 | (595,809)    |                                                 |                                     | (79,873)                               | 84,911             |
| Floating for Fixed Interest Rate Swap              | 12,500,000      | 03/13/2005                              | 3mL (7.335%)                          | 03/02/2000                            | Morgan Stanley           |                                  |            |   |                 | (919,693)    |                                                 |                                     | (162,887)                              | 107,509            |
| Floating for Fixed Interest and Currency Rate Swap | 15,700,000      | 03/22/2010                              | 3mL+1.085%(GBP 7.435%)                | 03/15/2000                            | AIG                      |                                  |            |   | 1,442,000       | 445,224      |                                                 |                                     | (135,852)                              | 221,841            |
| Fixed for Floating Interest Rate Swap              | 5,700,000       | 03/22/2010                              | 8.52%(3mL+1.085%)                     | 03/15/2000                            | AIG                      |                                  |            |   |                 | 75,670       |                                                 |                                     |                                        | 80,541             |
| Fixed for Floating Interest Rate Swap              | 10,000,000      | 04/05/2005                              | 7.18%(1mL)                            | 03/16/2000                            | Morgan Stanley           |                                  |            |   |                 | 752,130      |                                                 |                                     | 129,449                                | 86,918             |
| Floating for Fixed Interest Rate Swap              | 11,000,000      | 03/22/2010                              | 3mL (7.29%)                           | 03/17/2000                            | Morgan Stanley           |                                  |            |   |                 | (991,799)    |                                                 |                                     | (142,131)                              | 155,430            |
| Floating for Fixed Interest Rate Swap              | 4,000,000       | 04/04/2011                              | 3mL (5.863%)                          | 03/30/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (67,351)     |                                                 |                                     | (38,775)                               | 60,073             |
| Fixed for Floating Interest and Currency Rate Swap | 150,693,200     | 10/28/2005                              | CHF 4.26%(3mL+29.5bp)                 | 04/10/2000                            | Credit Suisse            |                                  |            |   | (101,132)       | 3,627,240    |                                                 |                                     | 697,786                                | 1,426,879          |
| Fixed for Floating Interest Rate Swap              | 7,985,817       | 05/01/2007                              | 7.32%(1mL)                            | 06/01/2000                            | UBS                      |                                  |            |   |                 | 690,788      |                                                 |                                     | 100,867                                | 90,112             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                     | 2               | 3                                       | 4                                     | 5                                     | 6                         | 7                                | 8          | 9 | 10              | 11           | 12                                              | 13                                  | 14                                     | 15                 |
|-------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|---------------------------|----------------------------------|------------|---|-----------------|--------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                           | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty  | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value   | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Floating Interest and Currency Rate Swap | 12,128,563      | 06/16/2003                              | CHF 3mL+.22%(3mL+.275%)               | 06/09/2000                            | Morgan Stanley            |                                  |            |   | (311,638)       | (247,289)    |                                                 |                                     | (2,750)                                | 66,884             |
| Fixed for Floating Interest Rate Swap                 | 17,940,000      | 06/15/2005                              | 7.215%(1mL)                           | 06/23/2000                            | Morgan Stanley            |                                  |            |   |                 | 1,406,965    |                                                 |                                     | 227,434                                | 160,872            |
| Fixed for Floating Interest Rate Swap                 | 5,000,000       | 07/20/2005                              | 7.17%(1mL)                            | 07/12/2000                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | 421,495      |                                                 |                                     | 65,109                                 | 45,500             |
| Fixed for Floating Interest and Currency Rate Swap    | 61,274,500      | 08/02/2005                              | CHF 4.375%(USD3mL+.36%)               | 07/12/2000                            | Credit Suisse             |                                  |            |   | (1,717,226)     | 1,165,028    |                                                 |                                     | 265,880                                | 560,582            |
| Fixed for Floating Interest Rate Swap                 | 9,400,000       | 07/27/2007                              | 7.155% (3 mL)                         | 07/27/2000                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | 819,339      |                                                 |                                     | 118,576                                | 108,523            |
| Basis Swap                                            | 30,000,000      | 08/18/2006                              | 3mL+.6%(3mL+.4%)                      | 07/28/2000                            | Sumitomo Bank Cap. Mkts.  |                                  |            |   |                 | 70,321       |                                                 |                                     | 14,667                                 | 314,349            |
| Basis Swap                                            | 145,000,000     | 04/28/2005                              | 3mL+.25%(1mL)                         | 08/02/2000                            | UBS AG, London Branch     |                                  |            |   |                 | 168,417      |                                                 |                                     | 28,114                                 | 1,273,388          |
| Fixed for Floating Interest and Currency Rate Swap    | 13,812,155      | 08/22/2003                              | JPY 0.93%(3mL+.32%)                   | 08/08/2000                            | Credit Suisse             |                                  |            |   | (2,552,463)     | (2,405,099)  |                                                 |                                     | (54,936)                               | 81,714             |
| Floating for Floating Interest and Currency Rate Swap | 9,250,000       | 09/05/2005                              | JPY 3mL+.095%(3mL+.30%)               | 08/21/2000                            | AIG-FP                    |                                  |            |   | (1,744,440)     | (1,779,235)  |                                                 |                                     | (48,130)                               | 85,795             |
| Fixed for Floating Interest Rate Swap                 | 5,000,000       | 07/15/2003                              | 6.91%(1mL)                            | 08/23/2000                            | Salomon Smith Barney      |                                  |            |   |                 | 288,007      |                                                 |                                     | 61,791                                 | 28,459             |
| Fixed for Floating Interest Rate Swap                 | 1,808,310       | 07/28/2003                              | 6.92%(3mL)                            | 08/24/2000                            | UBS AG, London Branch     |                                  |            |   |                 | 96,743       |                                                 |                                     | 22,232                                 | 10,433             |
| Floating for Floating Interest and Currency Rate Swap | 318,850,000     | 09/08/2003                              | EUR 3mL+.2%(3mL+.325%)                | 08/24/2000                            | Credit Suisse             |                                  |            |   | (9,852,132)     | (14,173,468) |                                                 |                                     | 842,188                                | 1,917,463          |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 11/30/2004                              | 3mL (7%)                              | 08/29/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (165,766)    |                                                 |                                     | (24,677)                               | 16,361             |
| Floating for Fixed Interest Rate Swap                 | 7,000,000       | 02/01/2006                              | 3mL (7.025%)                          | 08/29/2000                            | Dresdner Bank             |                                  |            |   |                 | (538,284)    |                                                 |                                     | (86,077)                               | 68,669             |
| Floating for Fixed Interest Rate Swap                 | 11,500,000      | 10/01/2003                              | 3mL (7.015%)                          | 08/30/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (908,156)    |                                                 |                                     | (143,856)                              | 70,648             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 11/01/2005                              | 3mL (6.815%)                          | 09/06/2000                            | UBS AG, London Branch     |                                  |            |   |                 | (327,474)    |                                                 |                                     | (58,917)                               | 47,416             |
| Floating for Fixed Interest Rate Swap                 | 16,600,000      | 11/01/2004                              | 3mL (6.785%)                          | 09/07/2000                            | Deutsche Bank             |                                  |            |   |                 | (983,737)    |                                                 |                                     | (194,386)                              | 133,763            |
| Floating for Fixed Interest Rate Swap                 | 18,525,000      | 01/01/2005                              | 3mL (6.785%)                          | 09/07/2000                            | Deutsche Bank             |                                  |            |   |                 | (1,119,395)  |                                                 |                                     | (216,928)                              | 154,002            |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 09/15/2004                              | 3mL (6.905%)                          | 09/12/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (177,215)    |                                                 |                                     | (36,772)                               | 23,567             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 12/12/2005                              | 3mL (6.9425%)                         | 09/12/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (168,457)    |                                                 |                                     | (24,698)                               | 19,260             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 09/15/2005                              | 3mL (6.885%)                          | 09/13/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (129,030)    |                                                 |                                     | (24,417)                               | 18,624             |
| Floating for Fixed Interest Rate Swap                 | 8,000,000       | 06/15/2003                              | 3mL (6.81%)                           | 09/13/2000                            | Deutsche Bank             |                                  |            |   |                 | (477,580)    |                                                 |                                     | (96,200)                               | 44,067             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 12/01/2006                              | 3mL (6.905%)                          | 09/13/2000                            | Deutsche Bank             |                                  |            |   |                 | (260,974)    |                                                 |                                     | (35,771)                               | 32,448             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 09/15/2005                              | 3mL (6.855%)                          | 09/14/2000                            | Deutsche Bank             |                                  |            |   |                 | (127,097)    |                                                 |                                     | (24,270)                               | 18,624             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 04/01/2004                              | 3mL (6.84%)                           | 09/14/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (405,796)    |                                                 |                                     | (60,407)                               | 35,452             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 09/15/2005                              | 3mL (6.89%)                           | 09/14/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (129,353)    |                                                 |                                     | (24,441)                               | 18,624             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 09/01/2003                              | 3mL (6.795%)                          | 09/15/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (96,412)     |                                                 |                                     | (23,309)                               | 11,947             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 09/20/2007                              | 3mL (6.958%)                          | 09/18/2000                            | Deutsche Bank             |                                  |            |   |                 | (352,886)    |                                                 |                                     | (61,573)                               | 58,535             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 10/24/2007                              | 3mL (6.964%)                          | 09/18/2000                            | Deutsche Bank             |                                  |            |   |                 | (483,205)    |                                                 |                                     | (61,274)                               | 59,030             |

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SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                     | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8            | 9 | 10              | 11           | 12                                              | 13                                  | 14                                     | 15                 |
|-------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|--------------|---|-----------------|--------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                           | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value   | * | Statement Value | Fair Value   | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | 10/09/2006                              | 3mL (6.905%)                          | 09/19/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (378,016)    |                                                 |                                     | (48,620)                               | 42,588             |
| Floating for Fixed Interest Rate Swap                 | 7,000,000       | 09/01/2003                              | 3mL (6.7725%)                         | 09/20/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (335,148)    |                                                 |                                     | (81,198)                               | 41,816             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 03/15/2003                              | 3mL (6.7925%)                         | 09/20/2000                            | Deutsche Bank                  |                                  |              |   |                 | (188,398)    |                                                 |                                     | (59,911)                               | 24,516             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 06/15/2007                              | 3mL (6.98%)                           | 09/20/2000                            | Deutsche Bank                  |                                  |              |   |                 | (267,618)    |                                                 |                                     | (37,322)                               | 34,259             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 09/25/2007                              | 3mL (7.01%)                           | 09/22/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (217,167)    |                                                 |                                     | (37,434)                               | 35,165             |
| Floating for Fixed Interest Rate Swap                 | 1,000,000       | 06/15/2005                              | 3mL (6.845%)                          | 09/22/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (79,156)     |                                                 |                                     | (12,111)                               | 8,967              |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 09/15/2004                              | 3mL (6.79%)                           | 09/22/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (281,761)    |                                                 |                                     | (59,881)                               | 39,279             |
| Floating for Fixed Interest Rate Swap                 | 1,500,000       | 08/01/2005                              | 3mL (6.85%)                           | 09/25/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (103,891)    |                                                 |                                     | (17,803)                               | 13,717             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 10/01/2005                              | 3mL (6.85%)                           | 09/25/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (455,040)    |                                                 |                                     | (60,530)                               | 46,853             |
| Floating for Floating Interest and Currency Rate Swap | 23,054,755      | 11/01/2004                              | CHF<br>3mL+.15%(3mL+.25%)             | 09/25/2000                            | Credit Suisse                  |                                  | 486,688      |   |                 | 668,271      |                                                 |                                     | (14,454)                               | 185,775            |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | 10/15/2005                              | 3mL (6.758%)                          | 09/26/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (240,452)    |                                                 |                                     | (47,210)                               | 37,687             |
| Floating for Floating Interest and Currency Rate Swap | 120,560,000     | 10/06/2005                              | JPY<br>1.60%(3mL+.5075%)              | 09/28/2000                            | Merrill Lynch                  |                                  | (24,104,297) |   |                 | (19,992,127) |                                                 |                                     | (336,423)                              | 1,131,921          |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 10/01/2005                              | 3mL (6.81%)                           | 09/28/2000                            | Deutsche Bank                  |                                  |              |   |                 | (268,546)    |                                                 |                                     | (36,024)                               | 28,112             |
| Floating for Fixed Interest Rate Swap                 | 13,000,000      | 10/01/2005                              | 3mL+1.80%(4.75%)                      | 09/28/2000                            | Morgan Stanley & Co. Intl Ltd. |                                  |              |   |                 | 657,017      |                                                 |                                     | (33,443)                               | 121,818            |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 10/01/2005                              | 3mL (6.8025%)                         | 09/28/2000                            | Deutsche Bank                  |                                  |              |   |                 | 267,710      |                                                 |                                     | 35,969                                 | 28,112             |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 10/19/2004                              | 3mL (6.79%)                           | 09/28/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (411,252)    |                                                 |                                     | (59,400)                               | 40,013             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 08/15/2006                              | 3mL (6.815%)                          | 09/29/2000                            | Deutsche Bank                  |                                  |              |   |                 | (205,069)    |                                                 |                                     | (35,617)                               | 31,405             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 10/01/2005                              | 3mL (6.762%)                          | 09/29/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (175,479)    |                                                 |                                     | (23,782)                               | 18,741             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 10/01/2003                              | 3mL (6.712%)                          | 09/29/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (146,110)    |                                                 |                                     | (23,537)                               | 12,287             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 09/15/2004                              | 3mL (6.747%)                          | 09/29/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (166,006)    |                                                 |                                     | (35,613)                               | 23,567             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 10/15/2004                              | 3mL (6.64%)                           | 10/02/2000                            | Deutsche Bank                  |                                  |              |   |                 | (156,089)    |                                                 |                                     | (34,542)                               | 23,956             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 11/14/2006                              | 3mL (6.80%)                           | 10/02/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (255,153)    |                                                 |                                     | (35,500)                               | 32,286             |
| Floating for Fixed Interest Rate Swap                 | 9,000,000       | 11/15/2007                              | 3mL (6.885%)                          | 10/04/2000                            | UBS AG, London Branch          |                                  |              |   |                 | (803,585)    |                                                 |                                     | (108,391)                              | 106,828            |
| Floating for Fixed Interest Rate Swap                 | 7,000,000       | 11/02/2005                              | 3mL (6.775%)                          | 10/04/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (589,900)    |                                                 |                                     | (81,581)                               | 66,408             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 06/15/2005                              | 3mL (6.835%)                          | 10/06/2000                            | UBS AG, London Branch          |                                  |              |   |                 | (236,492)    |                                                 |                                     | (36,258)                               | 26,902             |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | 06/01/2007                              | 3mL (6.8925%)                         | 10/06/2000                            | Deutsche Bank                  |                                  |              |   |                 | (260,945)    |                                                 |                                     | (35,679)                               | 34,133             |
| Floating for Fixed Interest Rate Swap                 | 1,900,000       | 12/01/2005                              | 3mL (6.755%)                          | 10/06/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (150,621)    |                                                 |                                     | (21,958)                               | 18,223             |
| Floating for Fixed Interest Rate Swap                 | 6,000,000       | 10/30/2004                              | 3mL (6.8175%)                         | 10/10/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (488,308)    |                                                 |                                     | (71,650)                               | 48,297             |
| Floating for Fixed Interest Rate Swap                 | 2,000,000       | 06/15/2005                              | 3mL (6.8%)                            | 10/10/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (155,382)    |                                                 |                                     | (24,001)                               | 17,934             |
| Floating for Floating Interest and Currency Rate Swap | 18,700,000      | 10/06/2005                              | JPY1.60%(USD3mL+.48%)                 | 10/12/2000                            | Merrill Lynch                  |                                  | (3,791,592)  |   |                 | (3,213,246)  |                                                 |                                     | (51,407)                               | 175,572            |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | 02/01/2007                              | 3mL (6.80%)                           | 10/13/2000                            | Morgan Stanley Cap. Svcs.      |                                  |              |   |                 | (348,915)    |                                                 |                                     | (58,733)                               | 55,053             |
| Floating for Fixed Interest Rate Swap                 | 6,000,000       | 11/15/2007                              | 3mL (6.756%)                          | 10/13/2000                            | Salomon Smith Barney           |                                  |              |   |                 | (472,881)    |                                                 |                                     | (70,368)                               | 71,218             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                          | 2               | 3                                       | 4                                     | 5                                     | 6                        | 7                                | 8          | 9 | 10              | 11         | 12                                              | 13                                  | 14                                     | 15                 |
|--------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------|----------------------------------|------------|---|-----------------|------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 08/01/2007                              | 3mL (6.735%)                          | 10/18/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (200,496)  |                                                 |                                     | (34,763)                               | 34,680             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 10/15/2005                              | 3mL (6.6575%)                         | 10/18/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (328,865)  |                                                 |                                     | (46,228)                               | 37,687             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 10/15/2005                              | 3mL (6.7225%)                         | 10/19/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (338,504)  |                                                 |                                     | (46,863)                               | 37,687             |
| Floating for Fixed Interest Rate Swap..... | 3,800,000       | 12/01/2005                              | 3mL (6.635%)                          | 10/19/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (231,943)  |                                                 |                                     | (42,802)                               | 36,446             |
| Floating for Fixed Interest Rate Swap..... | 8,000,000       | 10/15/2005                              | 3mL (6.655%)                          | 10/23/2000                            | UBS AG, London Branch    |                                  |            |   |                 | (656,989)  |                                                 |                                     | (92,406)                               | 75,373             |
| Floating for Fixed Interest Rate Swap..... | 3,900,000       | 12/01/2005                              | 3mL (6.545%)                          | 10/24/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (225,973)  |                                                 |                                     | (43,070)                               | 37,405             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 11/15/2007                              | 3mL (6.7%)                            | 10/24/2000                            | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (318,437)  |                                                 |                                     | (46,365)                               | 47,479             |
| Floating for Fixed Interest Rate Swap..... | 2,000,000       | 02/15/2004                              | 3mL (6.5775%)                         | 10/25/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (103,221)  |                                                 |                                     | (22,583)                               | 13,729             |
| Floating for Fixed Interest Rate Swap..... | 5,000,000       | 04/15/2008                              | 3mL (6.69%)                           | 10/25/2000                            | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (412,803)  |                                                 |                                     | (58,182)                               | 61,502             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 11/15/2008                              | 3mL (6.695%)                          | 10/25/2000                            | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (310,540)  |                                                 |                                     | (46,316)                               | 51,530             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 11/01/2005                              | 3mL (6.68%)                           | 10/25/2000                            | UBS AG, London Branch    |                                  |            |   |                 | (242,480)  |                                                 |                                     | (34,360)                               | 28,450             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 11/01/2005                              | 3mL (6.69%)                           | 10/26/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (243,590)  |                                                 |                                     | (34,433)                               | 28,450             |
| Floating for Fixed Interest Rate Swap..... | 10,000,000      | 03/01/2007                              | 3mL (6.705%)                          | 10/26/2000                            | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (618,071)  |                                                 |                                     | (114,347)                              | 110,973            |
| Floating for Fixed Interest Rate Swap..... | 6,000,000       | 11/01/2005                              | 3mL (6.695%)                          | 10/27/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (488,289)  |                                                 |                                     | (68,940)                               | 56,899             |
| Floating for Fixed Interest Rate Swap..... | 2,000,000       | 06/15/2008                              | 3mL (6.835%)                          | 10/31/2000                            | Deutsche Bank            |                                  |            |   |                 | (163,282)  |                                                 |                                     | (24,172)                               | 24,938             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 05/15/2007                              | 3mL (6.815%)                          | 10/31/2000                            | Deutsche Bank            |                                  |            |   |                 | (257,982)  |                                                 |                                     | (35,617)                               | 33,979             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 10/15/2007                              | 3mL (6.814%)                          | 10/31/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (269,700)  |                                                 |                                     | (35,818)                               | 35,340             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 01/15/2005                              | 3mL (6.68%)                           | 11/02/2000                            | UBS AG, London Branch    |                                  |            |   |                 | (255,519)  |                                                 |                                     | (46,448)                               | 33,483             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 09/01/2005                              | 3mL (6.68%)                           | 11/02/2000                            | UBS AG, London Branch    |                                  |            |   |                 | (179,300)  |                                                 |                                     | (34,121)                               | 27,781             |
| Floating for Fixed Interest Rate Swap..... | 2,000,000       | 02/01/2007                              | 3mL (6.743%)                          | 11/02/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (134,508)  |                                                 |                                     | (23,215)                               | 22,021             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 08/01/2005                              | 3mL (6.6875%)                         | 11/02/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (191,980)  |                                                 |                                     | (34,415)                               | 27,435             |
| Floating for Fixed Interest Rate Swap..... | 2,000,000       | 10/17/2005                              | 3mL (6.696%)                          | 11/02/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (167,334)  |                                                 |                                     | (23,641)                               | 18,858             |
| Floating for Fixed Interest Rate Swap..... | 10,000,000      | 10/30/2007                              | 3mL (6.765%)                          | 11/02/2000                            | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (853,363)  |                                                 |                                     | (118,118)                              | 118,235            |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 07/01/2007                              | 3mL (6.757%)                          | 11/02/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (215,503)  |                                                 |                                     | (35,636)                               | 34,403             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 06/19/2006                              | 3mL (6.791%)                          | 11/03/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (317,691)  |                                                 |                                     | (47,690)                               | 41,121             |
| Floating for Fixed Interest Rate Swap..... | 5,000,000       | 06/19/2006                              | 3mL (6.818%)                          | 11/07/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (402,617)  |                                                 |                                     | (59,943)                               | 51,402             |
| Floating for Fixed Interest Rate Swap..... | 2,000,000       | 05/15/2007                              | 3mL (6.879%)                          | 11/07/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (178,216)  |                                                 |                                     | (24,057)                               | 22,653             |
| Floating for Fixed Interest Rate Swap..... | 6,000,000       | 11/02/2003                              | 3mL (6.7175%)                         | 11/08/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (420,428)  |                                                 |                                     | (69,083)                               | 37,915             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 11/17/2005                              | 3mL (6.818%)                          | 11/08/2000                            | Salomon Smith Barney     |                                  |            |   |                 | (250,723)  |                                                 |                                     | (35,200)                               | 28,622             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                          | 2               | 3                                       | 4                                     | 5                                     | 6                         | 7                                | 8          | 9 | 10              | 11          | 12                                              | 13                                  | 14                                     | 15                 |
|------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|---------------------------|----------------------------------|------------|---|-----------------|-------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty  | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value  | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 11/22/2008                              | 3mL (6.841%)                          | 11/09/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (342,191)   |                                                 |                                     | (46,948)                               | 51,604             |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 07/15/2005                              | 3mL (6.725%)                          | 11/13/2000                            | UBS AG, London Branch     |                                  |            |   |                 | (269,653)   |                                                 |                                     | (46,888)                               | 36,324             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 06/15/2006                              | 3mL (6.759%)                          | 11/13/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (391,373)   |                                                 |                                     | (59,502)                               | 51,335             |
| Floating for Fixed Interest Rate Swap.....                 | 2,000,000       | 10/15/2007                              | 3mL (6.805%)                          | 11/13/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (178,854)   |                                                 |                                     | (23,835)                               | 23,560             |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 05/15/2007                              | 3mL (6.796%)                          | 11/14/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (340,278)   |                                                 |                                     | (47,303)                               | 45,306             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 02/15/2005                              | 3mL (6.65%)                           | 11/16/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (177,930)   |                                                 |                                     | (34,407)                               | 25,490             |
| Floating for Fixed Interest Rate Swap.....                 | 2,000,000       | 10/15/2005                              | 3mL (6.685%)                          | 11/16/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (166,472)   |                                                 |                                     | (23,248)                               | 18,843             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 11/15/2005                              | 3mL (6.69%)                           | 11/17/2000                            | UBS AG, London Branch     |                                  |            |   |                 | (238,118)   |                                                 |                                     | (34,700)                               | 28,601             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 12/25/2002                              | 3mL (6.48%)                           | 11/17/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (141,131)   |                                                 |                                     | (55,912)                               | 21,542             |
| Floating for Fixed Interest Rate Swap.....                 | 4,100,000       | 01/01/2006                              | 3mL (6.5925%)                         | 11/21/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (231,418)   |                                                 |                                     | (47,053)                               | 39,774             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 12/15/2007                              | 3mL (6.705%)                          | 11/21/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (364,038)   |                                                 |                                     | (58,842)                               | 59,780             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 12/20/2007                              | 3mL (6.765%)                          | 11/21/2000                            | Deutsche Bank             |                                  |            |   |                 | (234,148)   |                                                 |                                     | (35,528)                               | 35,911             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 12/14/2005                              | 3mL (6.69%)                           | 11/21/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (226,405)   |                                                 |                                     | (35,226)                               | 28,912             |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 02/01/2007                              | 3mL (6.735%)                          | 11/21/2000                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | (267,596)   |                                                 |                                     | (46,351)                               | 44,042             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 02/01/2007                              | 3mL (6.735%)                          | 11/21/2000                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | (200,697)   |                                                 |                                     | (34,763)                               | 33,032             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 11/29/2003                              | 3mL (6.597%)                          | 11/21/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (324,837)   |                                                 |                                     | (55,211)                               | 32,319             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 12/15/2005                              | 3mL (6.67%)                           | 11/22/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (371,278)   |                                                 |                                     | (58,414)                               | 48,204             |
| Floating for Fixed Interest Rate Swap.....                 | 4,800,000       | 01/01/2007                              | 3mL (6.5825%)                         | 11/28/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (270,349)   |                                                 |                                     | (54,970)                               | 52,386             |
| Floating for Floating Interest and Currency Rate Swap..... | 44,875,000      | 12/27/2003                              | EUR 1mL+.215%(3mL+.28%)               | 12/15/2000                            | UBS AG, London Branch     |                                  |            |   | (1,291,366)     | (1,347,334) |                                                 |                                     | 140,128                                | 296,646            |
| Floating for Fixed Interest Rate Swap.....                 | 6,000,000       | 01/15/2007                              | 3mL (6.065%)                          | 12/19/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (259,929)   |                                                 |                                     | (60,651)                               | 65,745             |
| Floating for Fixed Interest Rate Swap.....                 | 6,000,000       | 01/12/2008                              | 3mL (6.035%)                          | 12/22/2000                            | Salomon Smith Barney      |                                  |            |   |                 | (194,002)   |                                                 |                                     | (60,258)                               | 72,215             |
| Floating for Fixed Interest Rate Swap.....                 | 3,900,000       | 10/01/2006                              | 3mL (5.665%)                          | 01/02/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (72,082)    |                                                 |                                     | (35,916)                               | 41,422             |
| Floating for Fixed Interest Rate Swap.....                 | 4,800,000       | 08/05/2005                              | 3mL (5.764%)                          | 01/12/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (146,656)   |                                                 |                                     | (43,711)                               | 43,968             |
| Floating for Fixed Interest Rate Swap.....                 | 8,000,000       | 03/01/2006                              | 3mL (5.800%)                          | 01/12/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (247,285)   |                                                 |                                     | (73,780)                               | 79,257             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 01/18/2006                              | 3mL (5.865%)                          | 01/12/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (182,754)   |                                                 |                                     | (48,954)                               | 48,804             |
| Floating for Fixed Interest Rate Swap.....                 | 3,500,000       | 01/18/2006                              | 3mL (5.865%)                          | 01/12/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (127,928)   |                                                 |                                     | (34,268)                               | 34,163             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                     | 2               | 3                                       | 4                                     | 5                                     | 6                        | 7                                | 8          | 9 | 10              | 11          | 12                                              | 13                                  | 14                                     | 15                 |
|-------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------|----------------------------------|------------|---|-----------------|-------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                           | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value  | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap                 | 8,000,000       | .03/01/2006                             | 3mL (5.820%)                          | .01/16/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (253,167)   |                                                 |                                     | (74,171)                               | .79,257            |
| Zero Coupon Swap on Danaher Corp Convertible Bond     | 8,000,000       | .01/22/2004                             | 3mL+1.20% (0%)                        | .01/17/2001                           | Deutsche Bank            |                                  |            |   |                 | .768,010    |                                                 |                                     | 61,111                                 | .53,951            |
| Floating for Fixed Interest Rate Swap                 | 3,700,000       | .02/28/2008                             | 3mL (5.820%)                          | .01/19/2001                           | Deutsche Bank            |                                  |            |   |                 | (52,458)    |                                                 |                                     | (33,900)                               | .45,025            |
| Floating for Fixed Interest Rate Swap                 | 4,800,000       | .04/01/2006                             | 3mL (5.785%)                          | .01/26/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (127,803)   |                                                 |                                     | (45,612)                               | .48,066            |
| Floating for Fixed Interest Rate Swap                 | 8,346,000       | .12/06/2004                             | 3mL+1.65% (0%)                        | .01/29/2001                           | Deutsche Bank            |                                  |            |   |                 | 149,668     |                                                 |                                     | 74,040                                 | .68,482            |
| Zero Coupon Swap on AOL Convertible Bond              | 4,756,600       | .07/12/2003                             | 3mL+.95% (0.000%)                     | .01/30/2001                           | UBS AG, London Branch    |                                  |            |   |                 | (248,834)   |                                                 |                                     | 33,446                                 | .26,988            |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | .11/15/2004                             | 3mL (5.465%)                          | .01/31/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (96,432)    |                                                 |                                     | (34,568)                               | .32,469            |
| Floating for Fixed Interest Rate Swap                 | 3,500,000       | .02/15/2006                             | 3mL (5.516%)                          | .02/01/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (70,110)    |                                                 |                                     | (30,439)                               | .34,505            |
| Floating for Fixed Interest Rate Swap                 | 15,200,000      | .10/01/2006                             | 3mL (5.610%)                          | .02/01/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (246,293)   |                                                 |                                     | (137,937)                              | .161,441           |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | .08/01/2005                             | 3mL (5.630%)                          | .02/06/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (118,864)   |                                                 |                                     | (35,547)                               | .36,580            |
| Floating for Fixed Interest Rate Swap                 | 4,400,000       | .02/15/2008                             | 3mL (5.8825%)                         | .02/07/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (88,864)    |                                                 |                                     | (42,209)                               | .53,382            |
| Fixed for Floating Interest and Currency Rate Swap    | 209,152,000     | .02/23/2004                             | AUD 5.50% (3mL+.367%)                 | .02/07/2001                           | ABN AMRO Bank N.V.       |                                  |            |   | (6,403,000)     | (8,471,345) |                                                 |                                     | 1,455,181                              | .1,444,077         |
| Floating for Floating Interest and Currency Rate Swap | 66,048,000      | .02/23/2004                             | AUD 3mL+.38% (3mL+.367%)              | .02/07/2001                           | ABN AMRO Bank N.V.       |                                  |            |   | (2,022,000)     | (1,987,799) |                                                 |                                     | 324,353                                | .456,024           |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | .04/01/2006                             | 3mL (5.695%)                          | .02/09/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (223,768)   |                                                 |                                     | (46,413)                               | .50,068            |
| Floating for Fixed Interest Rate Swap                 | 5,750,000       | .04/01/2006                             | 3mL (5.620%)                          | .02/12/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (117,613)   |                                                 |                                     | (52,321)                               | .57,579            |
| Floating for Fixed Interest Rate Swap                 | 5,000,000       | .08/01/2005                             | 3mL (5.673%)                          | .02/14/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (155,549)   |                                                 |                                     | (44,959)                               | .45,725            |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | .08/15/2004                             | 3mL (5.515%)                          | .02/14/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (105,538)   |                                                 |                                     | (34,778)                               | .30,878            |
| Floating for Fixed Interest Rate Swap                 | 4,000,000       | .02/15/2008                             | 3mL (6.000%)                          | .02/14/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (105,033)   |                                                 |                                     | (39,520)                               | .48,529            |
| Floating for Fixed Interest Rate Swap                 | 12,000,000      | .03/15/2006                             | 3mL (5.734%)                          | .02/20/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (293,004)   |                                                 |                                     | (112,737)                              | .119,465           |
| Floating for Fixed Interest and Currency Rate Swap    | 7,947,438       | .02/02/2009                             | 3mL+1.70% (7.50% GBP)                 | .02/22/2001                           | Deutsche Bank, New York  |                                  |            |   | 116,413         | (1,324)     |                                                 |                                     | (63,716)                               | .104,039           |
| Floating for Fixed Interest Rate Swap                 | 8,000,000       | .01/15/2007                             | 3mL (5.642%)                          | .02/27/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (164,853)   |                                                 |                                     | (72,596)                               | .87,661            |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | .11/19/2003                             | 3mL (5.218%)                          | .02/28/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (117,469)   |                                                 |                                     | (23,463)                               | .19,232            |
| Floating for Fixed Interest Rate Swap                 | 7,090,000       | .08/01/2004                             | 3mL (5.300%)                          | .03/02/2001                           | UBS AG, London Branch    |                                  |            |   |                 | (185,891)   |                                                 |                                     | (57,287)                               | .54,288            |
| Floating for Fixed Interest Rate Swap                 | 3,400,000       | .07/01/2008                             | 3mL (5.715%)                          | .03/05/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (24,523)    |                                                 |                                     | (31,727)                               | .42,544            |
| Floating for Fixed Interest Rate Swap                 | 9,600,000       | .06/01/2006                             | 3mL (5.535%)                          | .03/05/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (182,949)   |                                                 |                                     | (82,317)                               | .98,114            |
| Floating for Fixed Interest Rate Swap                 | 3,400,000       | .06/01/2006                             | 3mL (5.532%)                          | .03/05/2001                           | Credit Suisse            |                                  |            |   |                 | (64,399)    |                                                 |                                     | (29,129)                               | .34,749            |
| Floating for Fixed Interest Rate Swap                 | 3,000,000       | .12/15/2007                             | 3mL (5.734%)                          | .03/05/2001                           | Morgan Stanley Cap. Svcs |                                  |            |   |                 | (74,144)    |                                                 |                                     | (28,184)                               | .35,868            |
| Floating for Fixed Interest Rate Swap                 | 9,500,000       | .07/01/2004                             | 3mL (5.329%)                          | .03/05/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (212,817)   |                                                 |                                     | (79,685)                               | .71,412            |
| Floating for Fixed Interest Rate Swap                 | 4,700,000       | .06/01/2006                             | 3mL (5.550%)                          | .03/05/2001                           | Salomon Smith Barney     |                                  |            |   |                 | (92,303)    |                                                 |                                     | (40,474)                               | .48,035            |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                             | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8          | 9 | 10              | 11          | 12                                              | 13                                  | 14                                     | 15                 |
|---------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|------------|---|-----------------|-------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                   | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value  | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap.....                    | 4,000,000       | 11/18/2007                              | 3mL (5.558%)                          | 03/07/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (139,644)   |                                                 |                                     | (34,609)                               | 47,514             |
| Floating for Fixed Interest Rate Swap.....                    | 6,000,000       | 03/01/2006                              | 3mL (5.510%)                          | 03/07/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (108,775)   |                                                 |                                     | (51,082)                               | 59,443             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 12/15/2005                              | 3mL (5.485%)                          | 03/07/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (153,726)   |                                                 |                                     | (43,931)                               | 48,204             |
| Floating for Fixed Interest Rate Swap.....                    | 4,000,000       | 02/15/2004                              | 3mL (5.238%)                          | 03/07/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (103,355)   |                                                 |                                     | (32,065)                               | 27,459             |
| Floating for Fixed Interest Rate Swap.....                    | 3,000,000       | 03/30/2008                              | 3mL (5.680%)                          | 03/07/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (11,846)    |                                                 |                                     | (99,963)                               | 36,768             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 03/15/2005                              | 3mL (5.362%)                          | 03/08/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (99,347)    |                                                 |                                     | (42,427)                               | 43,043             |
| Floating for Fixed Interest Rate Swap.....                    | 11,000,000      | 05/01/2004                              | 3mL (5.260%)                          | 03/08/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (439,192)   |                                                 |                                     | (87,804)                               | 79,572             |
| Floating for Fixed Interest Rate Swap.....                    | 3,000,000       | 01/15/2010                              | 3mL (5.782%)                          | 03/08/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (11,201)    |                                                 |                                     | (28,250)                               | 41,907             |
| Floating for Fixed Interest Rate Swap.....                    | 4,000,000       | 03/15/2008                              | 3mL (5.687%)                          | 03/08/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (25,080)    |                                                 |                                     | (37,120)                               | 48,855             |
| Floating for Fixed Interest Rate Swap.....                    | 6,000,000       | 03/15/2006                              | 3mL (5.540%)                          | 03/09/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (104,244)   |                                                 |                                     | (53,523)                               | 59,732             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 03/15/2006                              | 3mL (5.590%)                          | 03/09/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (95,946)    |                                                 |                                     | (45,214)                               | 49,777             |
| Floating for Fixed Interest Rate Swap.....                    | 8,000,000       | 02/01/2006                              | 3mL (5.562%)                          | 03/09/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (187,699)   |                                                 |                                     | (69,764)                               | 78,479             |
| Floating for Fixed Interest Rate Swap.....                    | 3,000,000       | 06/15/2006                              | 3mL (5.585%)                          | 03/09/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (91,351)    |                                                 |                                     | (27,092)                               | 30,801             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 08/01/2005                              | 3mL (5.505%)                          | 03/12/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (128,356)   |                                                 |                                     | (42,906)                               | 45,725             |
| Floating for Fixed Interest Rate Swap.....                    | 10,000,000      | 03/31/2011                              | 3mL (5.795%)                          | 03/12/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (27,182)    |                                                 |                                     | (94,959)                               | 150,091            |
| Floating for Fixed Interest Rate Swap.....                    | 3,000,000       | 08/15/2004                              | 3mL (5.354%)                          | 03/13/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (77,848)    |                                                 |                                     | (24,903)                               | 23,158             |
| Floating for Fixed Interest Rate Swap.....                    | 7,000,000       | 03/30/2006                              | 3mL (5.590%)                          | 03/13/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (122,502)   |                                                 |                                     | (66,224)                               | 70,048             |
| Floating for Fixed Interest Rate Swap.....                    | 2,000,000       | 08/15/2004                              | 3mL (5.300%)                          | 03/14/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (49,335)    |                                                 |                                     | (16,338)                               | 15,439             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 08/15/2004                              | 3mL (5.290%)                          | 03/14/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (122,151)   |                                                 |                                     | (40,723)                               | 38,597             |
| Floating for Fixed Interest Rate Swap.....                    | 7,000,000       | 11/01/2005                              | 3mL (5.430%)                          | 03/14/2001                            | UBS AG, London Branch          |                                  |            |   |                 | (242,151)   |                                                 |                                     | (58,784)                               | 66,383             |
| Floating for Fixed Interest Rate Swap.....                    | 10,000,000      | 03/20/2008                              | 3mL (5.595%)                          | 03/15/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (9,219)     |                                                 |                                     | (89,828)                               | 122,279            |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 04/09/2013                              | 3mL (5.620%)                          | 03/16/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (74,276)    |                                                 |                                     | (45,069)                               | 83,060             |
| Floating for Fixed Interest Rate Swap.....                    | 9,500,000       | 06/01/2006                              | 3mL (5.345%)                          | 03/16/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (111,033)   |                                                 |                                     | (77,048)                               | 97,092             |
| Floating for Fixed Interest Rate Swap.....                    | 4,300,000       | 05/01/2006                              | 3mL (5.344%)                          | 03/16/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (47,587)    |                                                 |                                     | (35,206)                               | 43,498             |
| Zero Coupon Swap on Jones Apparel Group Convertible Bond..... | 14,988,000      | 02/01/2004                              | 3mL+2.50%(0%)                         | 03/16/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 310,499     |                                                 |                                     | 164,668                                | 101,835            |
| Floating for Fixed Interest Rate Swap.....                    | 3,000,000       | 12/27/2005                              | 3mL (5.328%)                          | 03/21/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (84,589)    |                                                 |                                     | (24,709)                               | 29,050             |
| Floating for Fixed Interest Rate Swap.....                    | 5,000,000       | 05/01/2004                              | 3mL (4.963%)<br>EUR                   | 03/22/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (85,792)    |                                                 |                                     | (36,275)                               | 36,169             |
| Fixed for Floating Interest and Currency Rate Swap.....       | 223,750,000     | 04/04/2008                              | 5.25%(3mL+.54%)                       | 03/22/2001                            | ABN AMRO Bank N.V.             |                                  |            |   | (17,621,500)    | (1,540,647) |                                                 |                                     | 1,266,587                              | 2,745,367          |
| Floating for Floating Interest and Currency Rate Swap.....    | 7,500,000       | 03/30/2002                              | 3mL+1.69%(EUR<br>3mL+1.70%)           | 03/27/2001                            | Merrill Lynch Capital Services |                                  |            |   | 221,723         | 222,713     |                                                 |                                     | (6,313)                                | 1,963              |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                          | 2               | 3                                       | 4                                     | 5                                     | 6                         | 7                                | 8          | 9 | 10              | 11         | 12                                              | 13                                  | 14                                     | 15                 |
|------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|---------------------------|----------------------------------|------------|---|-----------------|------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty  | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Fixed for Floating Interest Rate Swap.....                 | 5,000,000       | 03/15/2006                              | 3mL (5.550%)                          | 03/27/2001                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | (88,685)   |                                                 |                                     | (44,725)                               | 49,777             |
| Floating for Fixed Interest Rate Swap.....                 | 3,800,000       | 08/01/2006                              | 3mL (5.44%)                           | 04/03/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (48,185)   |                                                 |                                     | (32,074)                               | 39,606             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 04/10/2006                              | 3mL (5.37%)                           | 04/04/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (91,085)   |                                                 |                                     | (25,370)                               | 30,133             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 01/15/2005                              | 3mL (5.17%)                           | 04/05/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (70,107)   |                                                 |                                     | (39,604)                               | 41,853             |
| Floating for Fixed Interest Rate Swap.....                 | 9,500,000       | 06/01/2006                              | 3mL (5.39%)                           | 04/05/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (128,720)  |                                                 |                                     | (78,162)                               | 97,092             |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 05/11/2011                              | 3mL (5.66%)                           | 04/09/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (69,067)   |                                                 |                                     | (36,246)                               | 60,410             |
| Convertible Asset Swap.....                                | 20,000,000      | 04/15/2008                              | 3mL+1.60%(1.50%)                      | 04/11/2001                            | Deutsche Bank, Frankfurt  |                                  |            |   |                 | 5,923,567  |                                                 |                                     | 99,229                                 | 246,009            |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 05/01/2008                              | 3mL (5.79%)                           | 04/11/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (148,425)  |                                                 |                                     | (46,328)                               | 61,725             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 04/30/2005                              | 3mL (5.58%)                           | 04/16/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (219,564)  |                                                 |                                     | (44,411)                               | 43,949             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 11/30/2004                              | 3mL (5.44%)                           | 04/17/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (193,284)  |                                                 |                                     | (42,409)                               | 40,902             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 06/01/2004                              | 3mL (5.11%)                           | 04/19/2001                            | Deutsche Bank, New York   |                                  |            |   |                 | (105,584)  |                                                 |                                     | (37,679)                               | 36,896             |
| Floating for Floating Interest and Currency Rate Swap..... | 28,760,000      | 05/08/2006                              | 3mL+.41%(3mL+.48%)                    | 04/25/2001                            | JP Morgan/Morgan Guaranty |                                  |            |   | 454,066         | (234,133)  |                                                 |                                     | 125,585                                | 291,610            |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 11/06/2006                              | 3mL (5.65%)                           | 04/26/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (170,680)  |                                                 |                                     | (44,169)                               | 53,683             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 05/30/2011                              | 3mL (5.87%)                           | 04/27/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (90,593)   |                                                 |                                     | (28,597)                               | 45,436             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 05/01/2008                              | 3mL (5.87%)                           | 04/27/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (102,990)  |                                                 |                                     | (28,405)                               | 37,035             |
| Floating for Fixed Interest Rate Swap.....                 | 7,700,000       | 09/01/2006                              | 3mL (5.67%)                           | 04/27/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (170,889)  |                                                 |                                     | (68,472)                               | 81,034             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 05/30/2008                              | 3mL (5.90%)                           | 05/02/2001                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | (161,456)  |                                                 |                                     | (48,095)                               | 62,126             |
| Floating for Fixed Interest Rate Swap.....                 | 5,000,000       | 04/01/2004                              | 3mL (5.16%)                           | 05/02/2001                            | Morgan Stanley Cap. Svcs. |                                  |            |   |                 | (203,143)  |                                                 |                                     | (39,874)                               | 35,452             |
| Floating for Fixed Interest Rate Swap.....                 | 3,800,000       | 08/01/2006                              | 3mL (5.44%)                           | 05/08/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (46,280)   |                                                 |                                     | (31,958)                               | 39,606             |
| Currency Swap on CHF.....                                  | 200,642,055     | 06/12/2006                              | 3.51%(3mL+.4975%)                     | 05/09/2001                            | Credit Suisse             |                                  |            |   | 7,406,450       | 10,585,813 |                                                 |                                     | 534,439                                | 2,057,980          |
| Zero Coupon Swap on Verizon Global Funding                 |                 |                                         |                                       |                                       | Deutsche Bank, Frankfurt  |                                  |            |   |                 | 605,089    |                                                 |                                     | 157,821                                | 145,997            |
| Convertible Bond.....                                      | 20,000,000      | 05/15/2004                              | 3mL+1.27(0%)                          | 05/09/2001                            | Salomon Smith Barney      |                                  |            |   |                 |            |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap.....                 | 3,200,000       | 08/01/2004                              | 3mL (5.08%)                           | 05/09/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (56,745)   |                                                 |                                     | (24,096)                               | 24,503             |
| Floating for Fixed Interest Rate Swap.....                 | 3,000,000       | 05/16/2006                              | 3mL (5.43%)                           | 05/09/2001                            | Salomon Smith Barney      |                                  |            |   |                 | (85,476)   |                                                 |                                     | (25,350)                               | 30,499             |
| Floating for Fixed Interest Rate Swap.....                 | 9,000,000       | 05/15/2004                              | 3mL (5.06%)                           | 05/10/2001                            | Credit Suisse             |                                  |            |   |                 | (301,196)  |                                                 |                                     | (68,131)                               | 65,699             |
| Floating for Fixed Interest Rate Swap.....                 | 4,700,000       | 07/01/2006                              | 3mL (5.48%)                           | 05/10/2001                            | Credit Suisse             |                                  |            |   |                 | (61,596)   |                                                 |                                     | (54,806)                               | 48,505             |
| Floating for Fixed Interest Rate Swap.....                 | 5,800,000       | 09/01/2006                              | 3mL (5.76%)                           | 05/11/2001                            | Credit Suisse             |                                  |            |   |                 | (151,191)  |                                                 |                                     | (52,923)                               | 61,039             |
| Floating for Fixed Interest Rate Swap.....                 | 4,000,000       | 06/19/2008                              | 3mL (6.01%)                           | 05/14/2001                            | Credit Suisse             |                                  |            |   |                 | (143,084)  |                                                 |                                     | (40,078)                               | 49,920             |
| Fixed for Floating Interest and Currency Rate Swap.....    | 44,250,000      | 06/01/2011                              | EUR 5.87%(3mL+.55%)                   | 05/16/2001                            | AIG                       |                                  |            |   | (667,500)       | 970,366    |                                                 |                                     | 311,928                                | 670,385            |
| Zero Coupon Swap on Verizon Global Funding                 |                 |                                         |                                       |                                       | Deutsche Bank, Frankfurt  |                                  |            |   |                 | 287,225    |                                                 |                                     | 77,199                                 | 72,998             |
| Convertible Bond.....                                      | 10,000,000      | 05/15/2004                              | 3mL+1.20(0%)                          | 05/16/2001                            | EUR                       |                                  |            |   |                 |            |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest and Currency Rate Swap.....    | 22,125,000      | 06/06/2005                              | 3mL+0.30%(3mL+.41%)                   | 05/16/2001                            | Lehman Brothers           |                                  |            |   | (333,750)       | (386,103)  |                                                 |                                     | 65,217                                 | 197,638            |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                              | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8          | 9 | 10              | 11           | 12                                              | 13                                  | 14                                     | 15                 |
|----------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|------------|---|-----------------|--------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                    | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value   | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap.....                     | 3,700,000       | 08/01/2006                              | 3mL (5.73%)                           | 05/18/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (88,109)     |                                                 |                                     | (33,740)                               | 38,564             |
| Floating for Fixed Interest Rate Swap.....                     | 6,300,000       | 07/01/2004                              | 3mL (5.31%)                           | 05/22/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (138,449)    |                                                 |                                     | (52,551)                               | 47,358             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 05/15/2005                              | 3mL (5.545%)                          | 05/22/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (123,017)    |                                                 |                                     | (26,304)                               | 26,544             |
| Floating for Fixed Interest Rate Swap.....                     | 7,000,000       | 06/27/2006                              | 3mL (5.81%)                           | 05/25/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (267,543)    |                                                 |                                     | (66,765)                               | 72,149             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 07/01/2005                              | 3mL (5.48%)                           | 05/31/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (85,036)     |                                                 |                                     | (26,271)                               | 27,084             |
| Zero Coupon Swap on Cooper Cameron Convertible Bond.....       | 20,000,000      | 05/18/2006                              | 3mL+1.35%(1.75%)                      | 06/06/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | 3,512,589    |                                                 |                                     | 76,176                                 | 203,463            |
| Floating for Fixed Interest Rate Swap.....                     | 5,000,000       | 09/15/2003                              | 3mL (4.85%)                           | 06/06/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (92,298)     |                                                 |                                     | (36,108)                               | 30,267             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 06/25/2007                              | 3mL (5.66%)                           | 06/06/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (39,730)     |                                                 |                                     | (27,534)                               | 34,349             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 09/11/2007                              | 3mL (5.76%)                           | 06/06/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (43,387)     |                                                 |                                     | (27,633)                               | 35,042             |
| Zero Coupon Swap on Global Marine Convertible Bond.....        | 9,992,000       | 06/23/2005                              | 3mL+1.50%(0%)                         | 06/07/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | 283,025      |                                                 |                                     | 83,235                                 | 89,905             |
| Floating for Fixed Interest Rate Swap.....                     | 9,700,000       | 08/01/2004                              | 3mL (5.21%)                           | 06/08/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (202,365)    |                                                 |                                     | (76,242)                               | 74,273             |
| Floating for Fixed Interest Rate Swap.....                     | 2,000,000       | 06/15/2008                              | 3mL (5.89%)                           | 06/11/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (57,764)     |                                                 |                                     | (19,528)                               | 24,938             |
| Zero Coupon Swap on Kohls Corp Convertible Bond.....           | 15,714,250      | 06/12/2003                              | 3mL+1.15%(0%)                         | 06/12/2001                            | Lehman Brothers                |                                  |            |   |                 | 847,945      |                                                 |                                     | 118,533                                | 86,267             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 07/17/2008                              | 3mL (5.62%)                           | 06/13/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (67,829)     |                                                 |                                     | (27,570)                               | 37,670             |
| Fixed for Floating Interest and Currency Rate Swap.....        | 209,550,000     | 06/28/2011                              | 6.25%(3mL+.51%)                       | 06/14/2001                            | Credit Suisse                  |                                  |            |   |                 | 15,683,001   |                                                 |                                     | 1,869,634                              | 3,187,433          |
| Floating for Floating Interest and Currency Rate Swap.....     | 86,000,000      | 06/28/2005                              | EUR 3mL+.30%(3mL+.39%)                | 06/14/2001                            | Lehman Brothers                |                                  |            |   |                 | 959,794      |                                                 |                                     | 291,736                                | 775,439            |
| Floating for Fixed Interest Rate Swap.....                     | 3,200,000       | 09/05/2004                              | 3mL (5.14%)                           | 06/14/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (63,191)     |                                                 |                                     | (24,730)                               | 24,998             |
| Fixed for Floating Interest and Currency Rate Swap.....        | 209,550,000     | 06/28/2011                              | GBP 6.25%(3mL+.51%)                   | 06/14/2001                            | Nationwide Life Global Funding |                                  |            |   |                 | (15,684,635) |                                                 |                                     | (8,754,922)                            | 3,187,433          |
| Floating for Floating Interest and Currency Rate Swap.....     | 86,000,000      | 06/28/2005                              | EUR 3mL+.30%(3mL+.39%)                | 06/14/2001                            | Nationwide Life Global Funding |                                  |            |   |                 | (959,794)    |                                                 |                                     | (302,351)                              | 775,439            |
| Zero Coupon Swap on Baxter International Convertible Bond..... | 25,000,000      | 06/01/2006                              | 3mL+0.95%(0%)                         | 06/15/2001                            | Credit Suisse                  |                                  |            |   |                 | 4,544,769    |                                                 |                                     | 105,549                                | 255,504            |
| Zero Coupon Swap on Chiron Corp Convertible Bond.....          | 13,761,250      | 06/12/2004                              | 3mL+1.35%(0%)                         | 06/15/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | 883,165      |                                                 |                                     | 110,530                                | 102,247            |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 06/15/2011                              | 3mL (6.04%)                           | 06/15/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (61,336)     |                                                 |                                     | (30,428)                               | 45,545             |
| Floating for Fixed Interest Rate Swap.....                     | 4,000,000       | 07/11/2007                              | 3mL (5.58%)                           | 06/15/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (89,059)     |                                                 |                                     | (35,765)                               | 45,990             |
| Fixed for Floating Interest Rate Swap.....                     | 15,000,000      | 06/01/2006                              | 5.54%(3mL)                            | 06/18/2001                            | Credit Suisse                  |                                  |            |   |                 | 457,342      |                                                 |                                     | 128,804                                | 153,303            |
| Fixed for Floating Interest Rate Swap.....                     | 7,000,000       | 09/29/2004                              | 3mL (5.12%)                           | 06/18/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (106,875)    |                                                 |                                     | (57,819)                               | 55,416             |
| Floating for Fixed Interest Rate Swap.....                     | 3,000,000       | 08/15/2011                              | 3mL (5.84%)                           | 06/21/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (43,260)     |                                                 |                                     | (28,467)                               | 45,956             |
| Floating for Fixed Interest Rate Swap.....                     | 2,000,000       | 06/26/2006                              | 3mL (5.51%)                           | 06/21/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (52,736)     |                                                 |                                     | (17,745)                               | 20,607             |
| Zero Coupon Swap on Allergan Inc Convertible Bond.....         | 10,038,765      | 11/01/2003                              | 3mL+1.35%(0%)                         | 06/22/2001                            | Credit Suisse                  |                                  |            |   |                 | 110,563      |                                                 |                                     | 82,072                                 | 63,382             |
| Zero Coupon Swap on AOL Time Warner Convertible Bond.....      | 15,000,000      | 12/06/2004                              | 3mL+1.70%(0%)                         | 06/22/2001                            | Deutsche Bank                  |                                  |            |   |                 | 288,635      |                                                 |                                     | 134,900                                | 123,081            |
| Floating for Fixed Interest Rate Swap.....                     | 8,000,000       | 07/15/2011                              | 3mL (6.09%)                           | 06/27/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (130,523)    |                                                 |                                     | (81,406)                               | 121,993            |
| Floating for Fixed Interest Rate Swap.....                     | 10,000,000      | 07/23/2008                              | 3mL (5.94%)                           | 06/28/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (229,939)    |                                                 |                                     | (97,650)                               | 125,731            |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                            | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8          | 9 | 10              | 11          | 12                                              | 13                                  | 14                                     | 15                 |
|--------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|------------|---|-----------------|-------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                  | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value  | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap                        | 4,000,000       | 07/29/2008                              | 3mL (5.87%)                           | 06/28/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (102,284)   |                                                 |                                     | (38,370)                               | 50,358             |
| Floating for Fixed Interest Rate Swap                        | 6,000,000       | 07/26/2011                              | 3mL (6.31%)                           | 06/29/2001                            | Credit Suisse                  |                                  |            |   |                 | (183,522)   |                                                 |                                     | (63,537)                               | 91,643             |
| Floating for Fixed Interest Rate Swap                        | 12,000,000      | 03/15/2003                              | 3mL (4.66%)                           | 06/29/2001                            | Credit Suisse                  |                                  |            |   |                 | (200,944)   |                                                 |                                     | (81,160)                               | 58,838             |
| Floating for Fixed Interest Rate Swap                        | 5,000,000       | 07/29/2008                              | 3mL (6.10%)                           | 06/29/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (154,363)   |                                                 |                                     | (50,744)                               | 62,947             |
| Floating for Fixed Interest Rate Swap                        | 4,290,000       | 07/01/2003                              | 3mL (4.60%)                           | 06/29/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (74,871)    |                                                 |                                     | (28,339)                               | 24,054             |
| Floating for Fixed Interest Rate Swap                        | 5,000,000       | 12/15/2002                              | 3mL (4.50%)                           | 06/29/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (123,882)   |                                                 |                                     | (31,892)                               | 21,140             |
| Floating for Fixed Interest Rate Swap                        | 6,000,000       | 08/15/2007                              | 3mL (5.8325%)                         | 07/03/2001                            | Credit Suisse                  |                                  |            |   |                 | (169,590)   |                                                 |                                     | (56,824)                               | 69,608             |
| Zero Coupon Swap on Perkin Elmer Convertible Bond            | 15,000,000      | 08/07/2003                              | 3mL+1.50%(0%)                         | 07/06/2001                            | Deutsche Bank                  |                                  |            |   |                 | (505,426)   |                                                 |                                     | 128,863                                | 87,429             |
| Zero Coupon Swap on Nabors Industries Convertible Bond       | 10,342,970      | 06/20/2003                              | 3mL+1.00%(0%)                         | 07/10/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | (223,191)   |                                                 |                                     | 73,832                                 | 57,294             |
| Zero Coupon Swap on Nabors Industries Convertible Bond       | 8,500,000       | 02/05/2006                              | 3mL (0%)                              | 07/20/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 136,197     |                                                 |                                     | 69,322                                 | 83,502             |
| Zero Coupon Swap on Nabors Industries Convertible Bond       | 8,517,740       | 02/05/2006                              | 3mL+1.50%(0%)                         | 07/20/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | 1,084,711   |                                                 |                                     | 73,678                                 | 83,676             |
| Floating for Fixed Interest Rate Swap                        | 8,900,000       | 12/31/2010                              | 3mL (5.92%)                           | 07/20/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (115,863)   |                                                 |                                     | (88,696)                               | 131,741            |
| Floating for Fixed Interest Rate Swap                        | 5,000,000       | 03/15/2005                              | 3mL (5.09%)                           | 08/06/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (61,265)    |                                                 |                                     | (39,103)                               | 43,043             |
| Floating for Fixed Interest Rate Swap                        | 2,350,000       | 04/01/2004                              | 3mL (4.535%)                          | 08/13/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (60,043)    |                                                 |                                     | (15,150)                               | 16,662             |
| Floating for Fixed Interest Rate Swap                        | 4,000,000       | 08/15/2006                              | 3mL (5.28%)                           | 08/22/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (25,172)    |                                                 |                                     | (32,480)                               | 41,874             |
| Floating for Fixed Interest Rate Swap                        | 5,000,000       | 03/15/2006                              | 3mL (5.80%)                           | 08/23/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (11,539)    |                                                 |                                     | (39,531)                               | 49,777             |
| Floating for Fixed Interest Rate Swap                        | 3,000,000       | 08/30/2011                              | 3mL (5.76%)                           | 08/03/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (25,870)    |                                                 |                                     | (27,819)                               | 46,056             |
| Floating for Fixed Interest Rate Swap                        | 10,000,000      | 06/01/2005                              | 3mL (4.86%)                           | 08/29/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (162,653)   |                                                 |                                     | (69,247)                               | 89,136             |
| Zero Coupon Swap on Valassis Communications Convertible Bond | 15,069,250      | 06/06/2004                              | 3mL+1.80%(0%)                         | 08/28/2001                            | Bear Stearns International     |                                  |            |   |                 | 1,950,144   |                                                 |                                     | 139,206                                | 111,548            |
| Zero Coupon Swap on Valassis Communications Convertible Bond | 4,822,160       | 06/06/2004                              | 3mL+1.80%(0%)                         | 08/29/2001                            | Bear Stearns International     |                                  |            |   |                 | 624,046     |                                                 |                                     | 44,546                                 | 35,695             |
| Zero Coupon Swap on Legg Mason Convertible Bond              | 5,898,960       | 06/06/2005                              | 3mL+1.40%(0%)                         | 08/30/2001                            | Merrill Lynch Capital Services |                                  |            |   |                 | 1,096,574   |                                                 |                                     | 48,725                                 | 52,694             |
| Zero Coupon Swap on Legg Mason Convertible Bond              | 3,932,640       | 06/06/2005                              | 3mL+1.40%(0%)                         | 08/30/2001                            | Merrill Lynch Capital Services |                                  |            |   |                 | 731,049     |                                                 |                                     | 32,483                                 | 35,129             |
| Zero Coupon Swap on Best Buy Convertible Bond                | 5,046,650       | 06/27/2004                              | 3mL+3.00%(0%)                         | 09/06/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 713,165     |                                                 |                                     | 52,048                                 | 37,844             |
| Floating for Fixed Interest Rate Swap                        | 10,000,000      | 09/01/2004                              | 3mL (4.49%)                           | 09/07/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (35,732)    |                                                 |                                     | (60,203)                               | 77,944             |
| Floating for Fixed Interest Rate Swap                        | 5,000,000       | 09/18/2006                              | 3mL (5.3125%)                         | 08/21/2001                            | Bear Stearns Bank              |                                  |            |   |                 | (16,503)    |                                                 |                                     | (41,624)                               | 52,896             |
| Fixed for Floating Interest and Currency Rate Swap           | 91,700,000      | 11/28/2006                              | 2.80%(3mL+.31%)                       | 09/11/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   | (16,364,758)    | (8,757,586) |                                                 |                                     | (19,808)                               | 990,958            |
| Floating for Fixed Interest Rate Swap                        | 3,500,000       | 06/15/2010                              | 3mL (5.57%)                           | 09/11/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 21,737      |                                                 |                                     | (31,479)                               | 50,171             |
| Floating for Fixed Interest Rate Swap                        | 8,000,000       | 09/01/2012                              | 3mL (5.27%)                           | 09/20/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 257,057     |                                                 |                                     | (63,416)                               | 129,217            |
| Floating for Fixed Interest and Currency Rate Swap           | 43,830,000      | 09/27/2006                              | 3mL+.22%(3mL+.31%)                    | 09/07/2001                            | Lehman Brothers International  |                                  |            |   | (1,056,000)     | (1,185,925) |                                                 |                                     | 207,095                                | 464,958            |
| Floating for Fixed Interest Rate Swap                        | 2,000,000       | 09/27/2011                              | 3mL (5.80%)                           | 08/22/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 29,773      |                                                 |                                     | (19,051)                               | 30,829             |
| Floating for Fixed Interest Rate Swap                        | 4,000,000       | 09/28/2008                              | 3mL (5.34%)                           | 09/07/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 76,739      |                                                 |                                     | (33,534)                               | 51,017             |
| Floating for Fixed Interest Rate Swap                        | 3,000,000       | 02/15/2007                              | 3mL (4.72%)                           | 09/26/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 72,285      |                                                 |                                     | (20,272)                               | 33,162             |
| Zero Coupon Swap on Merrill Lynch Convertible Bond           | 10,000,000      | 05/23/2004                              | 3mL+1.05%(0%)                         | 09/21/2001                            | Deutsche Bank                  |                                  |            |   |                 | 480,357     |                                                 |                                     | 75,778                                 | 73,373             |
| Floating for Fixed Interest Rate Swap                        | 3,700,000       | 11/01/2011                              | 3mL (5.75%)                           | 08/21/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 46,374      |                                                 |                                     | (33,966)                               | 57,320             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                          | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8          | 9 | 10              | 11          | 12                                              | 13                                  | 14                                     | 15                 |
|--------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|------------|---|-----------------|-------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value  | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap..... | 3,100,000       | 11/01/2011                              | 3mL (5.765%)                          | 08/17/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 35,355      |                                                 |                                     | (28,572)                               | 48,025             |
| Floating for Fixed Interest Rate Swap..... | 1,500,000       | 11/01/2011                              | 3mL (5.78%)                           | 08/27/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 15,476      |                                                 |                                     | (13,398)                               | 23,238             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 12/01/2006                              | 3mL (4.75%)                           | 09/20/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 74,867      |                                                 |                                     | (26,623)                               | 43,264             |
| Floating for Fixed Interest Rate Swap..... | 4,800,000       | 12/01/2006                              | 3mL (4.60%)                           | 09/27/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 121,126     |                                                 |                                     | (30,159)                               | 51,917             |
| Floating for Fixed Interest Rate Swap..... | 9,700,000       | 01/01/2005                              | 3mL (4.27%)                           | 09/20/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 86,964      |                                                 |                                     | (56,386)                               | 80,638             |
| Floating for Fixed Interest Rate Swap..... | 7,600,000       | 07/01/2004                              | 3mL (4.02%)                           | 09/24/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 53,088      |                                                 |                                     | (39,679)                               | 57,130             |
| Floating for Fixed Interest Rate Swap..... | 4,996,000       | 02/01/2004                              | 3mL+.25%(0.00%)                       | 03/29/2001                            | Morgan Stanley & Co. Intl Ltd. |                                  |            |   |                 | 103,500     |                                                 |                                     | 54,889                                 | 33,945             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 05/23/2011                              | 3mL (6.1725%)                         | 04/27/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (101,775)   |                                                 |                                     | (30,232)                               | 45,389             |
| Floating for Fixed Interest Rate Swap..... | 10,000,000      | 05/11/2003                              | 3mL+.158%(0.00%)                      | 10/09/2001                            | Deutsche Bank                  |                                  |            |   |                 | 198,875     |                                                 |                                     | 85,934                                 | 52,863             |
| Floating for Fixed Interest Rate Swap..... | 10,000,000      | 10/20/2004                              | 3mL+.25%(2.25%)                       | 10/12/2001                            | Credit Suisse                  |                                  |            |   |                 | 1,150,215   |                                                 |                                     | 52,979                                 | 80,068             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 02/25/2008                              | 3mL (4.66%)                           | 10/31/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 132,248     |                                                 |                                     | (18,673)                               | 36,481             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 12/01/2006                              | 3mL (4.2025%)                         | 11/01/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 168,467     |                                                 |                                     | (21,270)                               | 43,264             |
| Fixed for Floating Interest Rate Swap..... | 22,500,000      | 04/01/2005                              | 3.71%(1mL)                            | 11/05/2001                            | Bear Stearns Bank              |                                  |            |   |                 | (565,611)   |                                                 |                                     | 102,338                                | 195,211            |
| Fixed for Floating Interest Rate Swap..... | 13,200,000      | 11/01/2008                              | 4.6025%(1mL)                          | 11/05/2001                            | Bear Stearns Bank              |                                  |            |   |                 | (721,205)   |                                                 |                                     | 88,836                                 | 169,557            |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 08/16/2005                              | 3mL (3.7075%)                         | 11/08/2001                            | Credit Suisse                  |                                  |            |   |                 | 137,882     |                                                 |                                     | (17,176)                               | 36,804             |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 12/10/2011                              | 3mL (4.635%)                          | 11/08/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 193,943     |                                                 |                                     | (25,766)                               | 62,312             |
| Fixed for Floating Interest Rate Swap..... | 5,000,000       | 04/15/2007                              | 4.8125%(1mL)                          | 11/15/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (72,707)    |                                                 |                                     | 36,155                                 | 56,177             |
| Floating for Fixed Interest Rate Swap..... | 166,500,000     | 11/21/2010                              | 3mL (5.415%)                          | 11/16/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 2,997,887   |                                                 |                                     | (478,477)                              | 2,449,134          |
| Fixed for Floating Interest Rate Swap..... | 44,900,000      | 11/21/2012                              | 5.57%(3mL)                            | 11/16/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (1,069,594) |                                                 |                                     | (878,196)                              | 732,900            |
| Floating for Fixed Interest Rate Swap..... | 9,000,000       | 12/15/2008                              | 3mL (5.21%)                           | 11/19/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 97,113      |                                                 |                                     | (67,902)                               | 116,658            |
| Floating for Fixed Interest Rate Swap..... | 7,000,000       | 11/15/2006                              | 3mL (4.745%)                          | 11/19/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 62,396      |                                                 |                                     | (46,506)                               | 75,357             |
| Floating for Fixed Interest Rate Swap..... | 5,000,000       | 11/15/2003                              | 3mL (3.2775%)                         | 11/20/2001                            | Bear Stearns Bank              |                                  |            |   |                 | (5,451)     |                                                 |                                     | (15,558)                               | 31,946             |
| Floating for Fixed Interest Rate Swap..... | 9,000,000       | 11/15/2007                              | 3mL (5.0125%)                         | 11/20/2001                            | Bear Stearns Bank              |                                  |            |   |                 | 94,271      |                                                 |                                     | (65,685)                               | 106,828            |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 04/01/2009                              | 3mL (5.255%)                          | 11/20/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 63,046      |                                                 |                                     | (33,127)                               | 52,967             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 12/01/2006                              | 3mL (4.933%)                          | 11/28/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 2,647       |                                                 |                                     | (21,309)                               | 32,448             |
| Floating for Fixed Interest Rate Swap..... | 4,700,000       | 03/01/2007                              | 3mL (5.17%)                           | 11/28/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 16,107      |                                                 |                                     | (11,913)                               | 52,157             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 06/01/2005                              | 3mL (4.215%)                          | 11/30/2001                            | Goldman Sachs                  |                                  |            |   |                 | (16,499)    |                                                 |                                     | 26,741                                 |                    |
| Floating for Fixed Interest Rate Swap..... | 5,300,000       | 02/15/2007                              | 3mL (4.757%)                          | 11/30/2001                            | Goldman Sachs                  |                                  |            |   |                 | 128,127     |                                                 |                                     | (35,913)                               | 58,586             |
| Floating for Fixed Interest Rate Swap..... | 9,800,000       | 04/15/2007                              | 3mL (4.789%)                          | 11/30/2001                            | Goldman Sachs                  |                                  |            |   |                 | 258,762     |                                                 |                                     | (69,352)                               | 110,106            |
| Floating for Fixed Interest Rate Swap..... | 4,000,000       | 11/15/2006                              | 3mL (4.75%)                           | 11/30/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 38,975      |                                                 |                                     | (27,131)                               | 43,061             |
| Floating for Fixed Interest Rate Swap..... | 12,000,000      | 04/15/2006                              | 3mL (4.58%)                           | 11/30/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 108,911     |                                                 |                                     | (78,741)                               | 120,737            |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 12/19/2011                              | 3mL (5.47%)                           | 11/30/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 79,748      |                                                 |                                     | (26,080)                               | 46,793             |
| Floating for Fixed Interest Rate Swap..... | 3,000,000       | 12/15/2011                              | 3mL (5.02%)                           | 12/03/2001                            | Salomon Smith Barney           |                                  |            |   |                 | 89,148      |                                                 |                                     | (22,860)                               | 46,767             |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                  | 2               | 3                                       | 4                                     | 5                                     | 6                              | 7                                | 8          | 9 | 10              | 11           | 12                                              | 13                                  | 14                                     | 15                 |
|----------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------|----------------------------------|------------|---|-----------------|--------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                        | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty       | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value   | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 12/08/2005                              | 3mL (4.695%)                          | 12/05/2001                            | Salomon Smith Barney           |                                  |            |   |                 | (7,404)      |                                                 |                                     | (20,293)                               | 28,848             |
| Fixed for Floating Interest Rate Swap              | 25,000,000      | 12/28/2005                              | 5.60%(JPY 1.39%)                      | 12/06/2001                            | ABN AMRO Bank N.V.             |                                  | 1,503,337  |   |                 | 1,638,146    |                                                 |                                     | 263,506                                | 242,172            |
| Fixed for Floating Interest Rate Swap              | 10,000,000      | 02/01/2005                              | 4.535%(3mL)                           | 12/10/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 14,164       |                                                 |                                     | 44,131                                 | 84,400             |
| Floating for Fixed Interest Rate Swap              | 7,000,000       | 03/01/2007                              | 3mL (5.243%)                          | 12/21/2001                            | Goldman Sachs                  |                                  |            |   |                 | 1,164        |                                                 |                                     | (38,597)                               | 77,681             |
| Fixed for Floating Interest Rate Swap              | 7,000,000       | 12/31/2022                              | 6.54719%(3mL)                         | 12/27/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 57,317       |                                                 |                                     | 80,615                                 | 159,519            |
| Fixed for Floating Interest Rate Swap              | 7,000,000       | 12/31/2024                              | 6.52177%(3mL)                         | 12/27/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | 26,380       |                                                 |                                     | 80,175                                 | 167,032            |
| Fixed for Floating Interest Rate Swap              | 7,000,000       | 12/31/2026                              | 6.48904%(3mL)                         | 12/27/2001                            | Morgan Stanley Cap. Svcs.      |                                  |            |   |                 | (11,957)     |                                                 |                                     | 79,609                                 | 174,212            |
| Floating for Floating Interest Rate Swap           | 67,000,000      | 11/01/2003                              | 3mL (1mL + 0.03%)                     | 01/07/2002                            | Deutsche Bank ,New York        |                                  |            |   |                 | 79,088       |                                                 |                                     | (2,084)                                | 423,019            |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 01/15/2007                              | 3mL (4.9075%)                         | 01/17/2002                            | Salomon Smith Barney           |                                  |            |   |                 | 38,017       |                                                 |                                     | (17,262)                               | 32,873             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 05/15/2007                              | 3mL (4.98%)                           | 01/18/2002                            | Goldman Sachs                  |                                  |            |   |                 | 38,021       |                                                 |                                     | (17,344)                               | 33,979             |
| Floating for Fixed Interest Rate Swap              | 15,000,000      | 07/06/2005                              | 3mL (4.18%)                           | 01/22/2002                            | Goldman Sachs                  |                                  |            |   |                 | 128,019      |                                                 |                                     | (43,383)                               | 135,706            |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 04/01/2012                              | 3mL (5.694%)                          | 01/22/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 64,690       |                                                 |                                     | 0                                      | 47,473             |
| Floating for Fixed Interest Rate Swap              | 10,000,000      | 01/02/2013                              | 3mL (5.2%)                            | 01/25/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 64,926       |                                                 |                                     | (55,614)                               | 164,108            |
| Floating for Fixed Interest Rate Swap              | 1,867,414       | 02/08/2012                              | 5.37%(3mL)                            | 01/29/2002                            | Goldman Sachs                  |                                  |            |   |                 | (28,696)     |                                                 |                                     | 9,377                                  | 29,336             |
| Floating for Fixed Interest Rate Swap              | 1,244,942       | 02/08/2012                              | 5.37%(3mL)                            | 01/29/2002                            | Goldman Sachs                  |                                  |            |   |                 | (19,131)     |                                                 |                                     | 6,251                                  | 19,557             |
| Floating for Fixed Interest Rate and Currency Swap | 1,867,414       | 02/08/2012                              | CAD 3mL + 2.03%(7.59%)                | 01/29/2002                            | Merrill Lynch Capital Services |                                  | (13,586)   |   |                 | 11,091       |                                                 |                                     | (8,981)                                | 29,336             |
| Floating for Fixed Interest Rate and Currency Swap | 1,867,414       | 02/08/2012                              | CAD 3mL + 2.03%(7.59%)                | 01/29/2002                            | Merrill Lynch Capital Services |                                  | (13,586)   |   |                 | 11,091       |                                                 |                                     | (8,981)                                | 29,336             |
| Floating for Fixed Interest Rate and Currency Swap | 1,244,942       | 02/08/2012                              | CAD 3mL + 2.03%(7.59%)                | 01/29/2002                            | Merrill Lynch Capital Services |                                  | (9,057)    |   |                 | 7,394        |                                                 |                                     | (5,988)                                | 19,557             |
| Floating for Fixed Interest Rate Swap              | 5,000,000       | 04/25/2009                              | 3mL (5.296%)                          | 01/29/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 68,394       |                                                 |                                     | (25,054)                               | 66,518             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 04/25/2009                              | 3mL (4.96%)                           | 01/29/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 35,164       |                                                 |                                     | (13,577)                               | 39,911             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 05/15/2006                              | 3mL (4.735%)                          | 01/29/2002                            | Salomon Smith Barney           |                                  |            |   |                 | 29,915       |                                                 |                                     | (14,060)                               | 30,489             |
| Floating for Fixed Interest Rate Swap              | 4,000,000       | 01/30/2007                              | 3mL (4.967%)                          | 01/30/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 45,316       |                                                 |                                     | (20,436)                               | 44,017             |
| Floating for Fixed Interest Rate and Currency Swap | 4,642,940       | 06/14/2007                              | EUR 3mL + 1.2%(6.375%)                | 01/31/2002                            | Lehman Brothers                |                                  | (147,019)  |   |                 | (95,136)     |                                                 |                                     | (22,250)                               | 53,007             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 02/01/2009                              | 1mL (4.9875%)                         | 02/01/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | 23,595       |                                                 |                                     | 0                                      | 39,265             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 02/27/2008                              | 3mL (5.1525%)                         | 02/04/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 52,358       |                                                 |                                     | (13,327)                               | 36,498             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 02/15/2012                              | 3mL (5.635%)                          | 02/05/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 74,773       |                                                 |                                     | (16,190)                               | 47,174             |
| Floating for Fixed Interest Rate Swap              | 4,000,000       | 03/31/2006                              | 3mL (4.61%)                           | 02/06/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 72,746       |                                                 |                                     | (16,023)                               | 40,041             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 11/01/2006                              | 3mL (4.8275%)                         | 02/06/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 44,590       |                                                 |                                     | (12,027)                               | 32,162             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 10/01/2005                              | 3mL (4.405%)                          | 02/06/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 40,924       |                                                 |                                     | (10,337)                               | 28,112             |
| Floating for Fixed Interest Rate Swap              | 3,000,000       | 01/15/2007                              | 3mL (4.917%)                          | 02/07/2002                            | Bear Stearns Bank              |                                  |            |   |                 | 42,038       |                                                 |                                     | (12,133)                               | 32,873             |
| Fixed for Floating Interest Rate Swap              | 500,000,000     | 02/15/2007                              | 5.35%(0.54%)                          | 02/07/2002                            | Credit Suisse First Boston     |                                  |            |   |                 | (10,321,287) |                                                 |                                     | 1,892,500                              | 5,527,020          |

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Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                    | 2               | 3                                       | 4                                     | 5                                     | 6                                    | 7                                | 8          | 9   | 10              | 11            | 12                                              | 13                                  | 14                                     | 15                 |
|------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------|----------------------------------|------------|-----|-----------------|---------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                          | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty             | Cost or (Consideration Received) | Book Value | *   | Statement Value | Fair Value    | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 05/01/2004                              | 3mL (3.75%)                           | 02/12/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 29,486        |                                                 |                                     | 0                                      | 21,702             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 02/15/2009                              | 3mL (5.1025%)                         | 02/12/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 34,399        |                                                 |                                     | (12,059)                               | 39,374             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/22/2004                              | 3mL (3.54%)                           | 02/13/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 31,402        |                                                 |                                     | (5,850)                                | 21,126             |
| Floating for Fixed Interest Rate Swap                | 5,000,000       | 02/15/2007                              | 3mL (4.96%)                           | 02/14/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 70,039        |                                                 |                                     | (17,084)                               | 55,270             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 5,000,000       | 02/15/2012                              | 3mL (5.5575%)                         | 02/19/2002                            | Barney                               |                                  |            |     |                 | 160,816       |                                                 |                                     | (19,825)                               | 78,623             |
| Floating for Fixed Interest Rate Swap                | 5,000,000       | 01/25/2010                              | 3mL (4.855%)                          | 02/19/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 104,233       |                                                 |                                     | (13,656)                               | 69,968             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 08/15/2006                              | 3mL (4.7025%)                         | 02/20/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 52,802        |                                                 |                                     | (8,950)                                | 31,405             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 10/14/2004                              | 3mL (3.82%)                           | 02/20/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 42,386        |                                                 |                                     | (5,730)                                | 23,943             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 4,000,000       | 03/20/2007                              | 3mL (4.9075%)                         | 02/21/2002                            | Barney                               |                                  |            |     |                 | 79,944        |                                                 |                                     | (2,898)                                | 44,623             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 12/09/2004                              | 3mL (3.8675%)                         | 02/22/2002                            | Barney                               |                                  |            |     |                 | 45,171        |                                                 |                                     | (5,757)                                | 24,654             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 04/15/2006                              | 3mL (4.495%)                          | 02/22/2002                            | Barney                               |                                  |            |     |                 | 61,586        |                                                 |                                     | (7,450)                                | 30,184             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 4,000,000       | 08/15/2006                              | 3mL (4.63%)                           | 02/22/2002                            | Barney                               |                                  |            |     |                 | 83,558        |                                                 |                                     | (10,125)                               | 41,874             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/15/2006                              | 3mL (4.5%)                            | 02/22/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 61,147        |                                                 |                                     | (7,211)                                | 29,866             |
|                                                      |                 |                                         |                                       |                                       | Credit Suisse                        |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 12/30/2007                              | 3mL (5.03%)                           | 02/26/2002                            | First Boston                         |                                  |            |     |                 | 65,149        |                                                 |                                     | (8,507)                                | 35,997             |
| Floating for Fixed Interest Rate Swap                | 7,000,000       | 04/29/2004                              | 3mL (3.54%)                           | 02/27/2002                            | Goldman Sachs                        |                                  |            |     |                 | 82,602        |                                                 |                                     | (7,972)                                | 50,571             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 06/01/2007                              | 3mL (5.0075%)                         | 02/27/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 65,071        |                                                 |                                     | 0                                      | 34,133             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 06/01/2007                              | 3mL (5.0075%)                         | 02/27/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 65,071        |                                                 |                                     | 0                                      | 34,133             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 04/01/2006                              | 3mL (4.51%)                           | 02/28/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 60,449        |                                                 |                                     | (5,218)                                | 30,041             |
| Floating for Fixed Interest Rate Swap                | 2,000,000       | 03/29/2009                              | 3mL (4.9%)                            | 02/28/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 43,623        |                                                 |                                     | 0                                      | 26,468             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 05/15/2009                              | 3mL (5.07%)                           | 03/04/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 41,789        |                                                 |                                     | (6,038)                                | 40,065             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 5,700,000       | 07/01/2005                              | 3mL (4.57%)                           | 03/06/2002                            | Barney                               |                                  |            |     |                 | 62,363        |                                                 |                                     | 0                                      | 51,460             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/15/2006                              | 3mL (4.755%)                          | 03/07/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 33,374        |                                                 |                                     | (3,214)                                | 29,866             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/29/2009                              | 3mL (5.728%)                          | 03/08/2002                            | Goldman Sachs                        |                                  |            |     |                 | 4,476         |                                                 |                                     | 0                                      | 39,702             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/15/2007                              | 3mL (5.292%)                          | 03/11/2002                            | Goldman Sachs                        |                                  |            |     |                 | 7,317         |                                                 |                                     | (3,841)                                | 33,421             |
| Fixed for Floating Interest Rate Swap                | 5,000,000       | 04/03/2007                              | 5.4025% (3mL)                         | 03/14/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 3,648         |                                                 |                                     | 4,216                                  | 55,994             |
| Fixed for Floating Interest Rate Swap                | 5,000,000       | 04/03/2007                              | 5.4025% (3mL)                         | 03/14/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 3,648         |                                                 |                                     | 2,108                                  | 55,994             |
| Fixed for Floating Interest Rate Swap                | 5,000,000       | 04/03/2007                              | 5.4025% (3mL)                         | 03/14/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 3,648         |                                                 |                                     | 2,108                                  | 55,994             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 6,000,000       | 03/29/2012                              | 3mL (5.7575%)                         | 03/15/2002                            | Barney                               |                                  |            |     |                 | (4,128)       |                                                 |                                     | 0                                      | 94,907             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 05/01/2007                              | 3mL (5.41%)                           | 03/15/2002                            | Barney                               |                                  |            |     |                 | 955           |                                                 |                                     | 0                                      | 33,852             |
|                                                      |                 |                                         |                                       |                                       | Credit Suisse                        |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 08/17/2012                              | 3mL (6.09%)                           | 03/21/2002                            | First Boston                         |                                  |            |     |                 | (2,795)       |                                                 |                                     | (337)                                  | 48,361             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 4,000,000       | 03/15/2006                              | 3mL (5.17775%)                        | 03/25/2002                            | Barney                               |                                  |            |     |                 | (11,498)      |                                                 |                                     | (348)                                  | 39,822             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 09/01/2007                              | 3mL (5.5475%)                         | 03/25/2002                            | Goldman Sachs                        |                                  |            |     |                 | (8,401)       |                                                 |                                     | (292)                                  | 34,954             |
|                                                      |                 |                                         |                                       |                                       | Salomon Smith Barney                 |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 03/01/2007                              | 3mL (5.44%)                           | 03/25/2002                            | Barney                               |                                  |            |     |                 | (8,847)       |                                                 |                                     | (283)                                  | 33,292             |
| Floating for Fixed Interest Rate Swap                | 5,000,000       | 04/15/2007                              | 3mL (5.38%)                           | 03/26/2002                            | Goldman Sachs                        |                                  |            |     |                 | 5,076         |                                                 |                                     | 0                                      | 56,177             |
| Floating for Fixed Interest Rate Swap                | 3,000,000       | 04/19/2010                              | 3mL (5.885%)                          | 03/26/2002                            | Bear Stearns Bank                    |                                  |            |     |                 | 4,776         |                                                 |                                     | 0                                      | 42,593             |
| 0599999 - Subtotal - Swaps - Hedging Transactions    |                 |                                         |                                       |                                       |                                      |                                  |            | XXX | (156,123,104)   | (160,565,810) |                                                 |                                     | (11,810,342)                           | 64,614,662         |
|                                                      |                 |                                         |                                       |                                       | Salomon Brothers International, Ltd. |                                  |            |     |                 |               |                                                 |                                     |                                        |                    |
| Credit default swap on Corning Inc., 0.00%, 11/08/15 | 6,000,000       | 11/08/2015                              |                                       | 04/26/2001                            |                                      |                                  |            |     |                 | (776,051)     |                                                 |                                     | 28,160                                 | 110,724            |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                                           | 2               | 3                                       | 4                                     | 5                                     | 6                                    | 7                                | 8          | 9 | 10              | 11         | 12                                              | 13                                  | 14                                     | 15                 |
|-----------------------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------|----------------------------------|------------|---|-----------------|------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                                 | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty             | Cost or (Consideration Received) | Book Value | * | Statement Value | Fair Value | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Credit default swap on Lowe's Companies Inc., 0.00%, 02/16/21.....          | 2,000,000       | 02/16/2021                              |                                       | 04/26/2001                            | Salomon Brothers International, Ltd. |                                  |            |   |                 | 62,871     |                                                 |                                     | 3,911                                  | 43,476             |
| Credit default swap on Fort James Corp., 6.875%, 09/15/07.....              | 6,000,000       | 09/15/2007                              |                                       | 05/21/2001                            | Morgan Stanley Capital Services      |                                  |            |   |                 | (199,483)  |                                                 |                                     | 29,773                                 | 70,154             |
| Credit default swap on Fort James Corp., 6.875%, 09/15/07.....              | 3,000,000       | 09/15/2007                              |                                       | 05/21/2001                            | Morgan Stanley Capital Services      |                                  |            |   |                 | (99,742)   |                                                 |                                     | 14,887                                 | 35,077             |
| Credit default swap on Lowe's Companies Inc., 6.375%, 12/15/05.....         | 5,000,000       | 12/15/2005                              |                                       | 06/20/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | (28,376)   |                                                 |                                     | 7,333                                  | 48,204             |
| Credit default swap on Verizon Global Funding Corp., 6.75%, 12/01/05.....   | 5,000,000       | 12/01/2005                              |                                       | 06/20/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | (14,742)   |                                                 |                                     | 11,244                                 | 47,955             |
| Credit default swap on Royal Caribbean Cruises, 8.25%, 04/01/05.....        | 3,000,000       | 04/01/2005                              |                                       | 06/22/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | (419,220)  |                                                 |                                     | 22,733                                 | 26,028             |
| Credit default swap on Royal Caribbean Cruises, 8.25%, 04/01/05.....        | 2,000,000       | 04/01/2005                              |                                       | 06/22/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | (279,480)  |                                                 |                                     | 15,156                                 | 17,352             |
| Credit default swap on Legg Mason Inc., 0.00%, 06/06/31.....                | 4,000,000       | 06/06/2031                              |                                       | 08/16/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | 11,531     |                                                 |                                     | 10,756                                 | 108,089            |
| Credit default swap on Legg Mason Inc., 0.00%, 06/06/31.....                | 3,000,000       | 06/06/2031                              |                                       | 08/16/2001                            | Merrill Lynch International, Inc.    |                                  |            |   |                 | 8,649      |                                                 |                                     | 8,067                                  | 81,067             |
| Credit default swap on Best Buy, 0.684%, 06/27/21.....                      | 10,000,000      | 06/27/2021                              |                                       | 09/05/2001                            | Credit Suisse                        |                                  |            |   |                 | 85,826     |                                                 |                                     | 61,111                                 | 219,433            |
| Credit default swap on Vodafone Group Plc, 7.75%, 02/15/10.....             | 2,000,000       | 02/15/2010                              |                                       | 09/18/2001                            | Deutsche Bank                        |                                  |            |   |                 | 14,905     |                                                 |                                     | 4,302                                  | 28,090             |
| Credit default swap on Vodafone Group Plc, 7.75%, 02/15/10.....             | 10,000,000      | 02/15/2010                              |                                       | 09/18/2001                            | Deutsche Bank                        |                                  |            |   |                 | 74,526     |                                                 |                                     | 21,511                                 | 140,449            |
| Credit default swap on AT&T Corp., 6.00%, 03/15/09.....                     | 2,000,000       | 03/15/2009                              |                                       | 09/18/2001                            | Bear Stearns International           |                                  |            |   |                 | (25,672)   |                                                 |                                     | 5,476                                  | 26,395             |
| Credit default swap on AT&T Corp., 6.00%, 03/15/09.....                     | 10,000,000      | 03/15/2009                              |                                       | 09/18/2001                            | Bear Stearns International           |                                  |            |   |                 | (128,359)  |                                                 |                                     | 27,378                                 | 131,977            |
| Credit default swap on Sears Roebuck Acceptance Corp., 7.00%, 02/01/11..... | 1,000,000       | 02/01/2011                              |                                       | 09/18/2001                            | JP Morgan                            |                                  |            |   |                 | 12,284     |                                                 |                                     | 3,178                                  | 14,876             |
| Credit default swap on Sears Roebuck Acceptance Corp., 7.00%, 02/01/11..... | 5,000,000       | 02/01/2011                              |                                       | 09/18/2001                            | JP Morgan                            |                                  |            |   |                 | 61,421     |                                                 |                                     | 15,889                                 | 74,381             |
| Credit default swap on Toys R Us, 7.625%, 08/01/11.....                     | 5,000,000       | 08/01/2011                              |                                       | 09/18/2001                            | Bear Stearns International           |                                  |            |   |                 | (45,325)   |                                                 |                                     | 21,511                                 | 76,436             |
| Credit default swap on Merrill Lynch & Co., 6.00%, 02/17/09.....            | 10,000,000      | 02/17/2009                              |                                       | 09/19/2001                            | Bear Stearns International           |                                  |            |   |                 | 61,708     |                                                 |                                     | 17,306                                 | 131,300            |
| Credit default swap on Kohl's Corp., 0.00%, 06/12/20.....                   | 5,000,000       | 06/12/2020                              |                                       | 09/21/2001                            | Deutsche Bank                        |                                  |            |   |                 | 26,060     |                                                 |                                     | 15,889                                 | 106,710            |
| Credit default swap on Kohl's Corp., 0.00%, 06/12/20.....                   | 5,000,000       | 06/12/2020                              |                                       | 09/21/2001                            | Deutsche Bank                        |                                  |            |   |                 | 26,060     |                                                 |                                     | 15,889                                 | 106,710            |
| Credit default swap on Harrah's Operating Co. Inc., 7.50%, 01/15/09.....    | 5,000,000       | 01/15/2009                              |                                       | 09/26/2001                            | Morgan Stanley Capital Services      |                                  |            |   |                 | 110,332    |                                                 |                                     | 34,833                                 | 65,218             |
| Credit default swap on America Online Time Warner, 0.00%, 12/06/19.....     | 5,000,000       | 12/06/2019                              |                                       | 09/27/2001                            | Morgan Stanley Capital Services      |                                  |            |   |                 | 58,388     |                                                 |                                     | 20,778                                 | 105,182            |
| Credit default swap on Devon Energy Corp., 0.00%, 06/27/20.....             | 9,000,000       | 06/27/2020                              |                                       | 09/28/2001                            | Credit Suisse                        |                                  |            |   |                 | 26,368     |                                                 |                                     | 38,500                                 | 192,294            |
| Credit default swap on Devon Energy Corp., 0.00%, 06/27/20.....             | 11,000,000      | 06/27/2020                              |                                       | 09/28/2001                            | Credit Suisse                        |                                  |            |   |                 | 32,228     |                                                 |                                     | 47,056                                 | 235,026            |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open at Current Statement Date

| 1                                                                               | 2               | 3                                       | 4                                     | 5                                     | 6                                 | 7                                | 8          | 9   | 10              | 11            | 12                                              | 13                                  | 14                                     | 15                 |
|---------------------------------------------------------------------------------|-----------------|-----------------------------------------|---------------------------------------|---------------------------------------|-----------------------------------|----------------------------------|------------|-----|-----------------|---------------|-------------------------------------------------|-------------------------------------|----------------------------------------|--------------------|
| Description                                                                     | Notional Amount | Date of Maturity, Expiry, or Settlement | Strike Price, Rate or Index Rec (Pay) | Date of Opening Position or Agreement | Exchange or Counterparty          | Cost or (Consideration Received) | Book Value | *   | Statement Value | Fair Value    | Year to Date Increase/ (Decrease) by Adjustment | Used to Adjust Basis of Hedged Item | Other Investment/ Miscellaneous Income | Potential Exposure |
| Credit default swap on International Lease Finance Corp., 8.375%, 12/15/04..... | 15,000,000      | 12/15/2004                              |                                       | 10/09/2001                            | Morgan Stanley Capital Services   |                                  |            |     |                 | 65,764        |                                                 |                                     | 42,167                                 | 123,643            |
| Credit default swap on Franklin Resources Inc., 0.00%, 05/11/31.....            | 10,000,000      | 05/11/2031                              |                                       | 10/10/2001                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 32,006        |                                                 |                                     | 29,822                                 | 269,893            |
| Credit default swap on Textron Financial Corp., 7.125%, 12/09/04.....           | 5,000,000       | 12/09/2004                              |                                       | 11/15/2001                            | Lehman Brothers International     |                                  |            |     |                 | 31,137        |                                                 |                                     | 21,511                                 | 41,090             |
| Credit default swap on Worldcom Inc., 7.50%, 05/15/11.....                      | 5,000,000       | 05/15/2011                              |                                       | 01/28/2002                            | Deutsche Bank                     |                                  |            |     |                 | 12,994        |                                                 |                                     | 13,300                                 | 75,557             |
| Credit default swap on Cooper Tire & Rubber Co., 7.75%, 12/15/09.....           | 4,000,000       | 12/15/2009                              |                                       | 02/15/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 5,919         |                                                 |                                     | 6,100                                  | 55,572             |
| Credit default swap on Cooper Tire & Rubber Co., 7.75%, 12/15/09.....           | 6,000,000       | 12/15/2009                              |                                       | 02/15/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 8,879         |                                                 |                                     | 9,150                                  | 83,358             |
| Credit default swap on Amgen Inc., 0.00%, 03/01/32.....                         | 10,000,000      | 03/01/2032                              |                                       | 02/22/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 8,794         |                                                 |                                     | 9,000                                  | 273,611            |
| Credit default swap on Amgen Inc., 0.00%, 03/01/32.....                         | 20,000,000      | 03/01/2032                              |                                       | 02/22/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 17,588        |                                                 |                                     | 18,000                                 | 547,222            |
| Credit default swap on Amgen Inc., 0.00%, 03/01/32.....                         | 5,000,000       | 03/01/2032                              |                                       | 02/25/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 4,174         |                                                 |                                     | 4,269                                  | 136,806            |
| Credit default swap on Amgen Inc., 0.00%, 03/01/32.....                         | 5,000,000       | 03/01/2032                              |                                       | 02/25/2002                            | Merrill Lynch International, Inc. |                                  |            |     |                 | 4,247         |                                                 |                                     | 4,350                                  | 136,806            |
| Credit default swap on General Electric Capital Corp., 5.875%, 02/15/12.....    | 5,000,000       | 02/15/2012                              |                                       | 03/21/2002                            | Credit Suisse                     |                                  |            |     |                 | 282           |                                                 |                                     | 242                                    | 78,623             |
| Credit default swap on General Electric Capital Corp., 5.875%, 02/15/12.....    | 5,000,000       | 02/15/2012                              |                                       | 03/21/2002                            | UBS Warburg                       |                                  |            |     |                 | 284           |                                                 |                                     | 244                                    | 78,623             |
| 0799999 - Subtotal - Swaps - Other Derivative Transactions                      |                 |                                         |                                       |                                       |                                   |                                  |            | XXX | 0               | (1,151,225)   |                                                 |                                     | 660,782                                | 4,143,407          |
| 0899999 - Subtotal - Swaps                                                      |                 |                                         |                                       |                                       |                                   |                                  |            | XXX | (156,123,104)   | (161,717,035) |                                                 |                                     | (11,149,560)                           | 68,758,069         |
| 2599999 - Subtotal - Hedging Transactions                                       |                 |                                         |                                       |                                       |                                   |                                  |            | XXX | (156,123,104)   | (160,565,810) |                                                 |                                     | (11,810,342)                           | 64,614,662         |
| 2799999 - Subtotal - Other Derivative Transactions                              |                 |                                         |                                       |                                       |                                   |                                  |            | XXX | 0               | (1,151,225)   |                                                 |                                     | 660,782                                | 4,143,407          |
| 9999999 - Totals                                                                |                 |                                         |                                       |                                       |                                   |                                  |            | XXX | (156,123,104)   | (161,717,035) |                                                 |                                     | (11,149,560)                           | 68,758,069         |

STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open at Current Statement Date

| 1                                                         | 2                   | 3             | 4              | 5             | 6                | 7                        | 8                        | 9            | Variation Margin Information |                                     |              | 13                 |
|-----------------------------------------------------------|---------------------|---------------|----------------|---------------|------------------|--------------------------|--------------------------|--------------|------------------------------|-------------------------------------|--------------|--------------------|
|                                                           |                     |               |                |               |                  |                          |                          |              | 10                           | 11                                  | 12           |                    |
| Description                                               | Number of Contracts | Maturity Date | Original Value | Current Value | Variation Margin | Date of Opening Position | Exchange or Counterparty | Cash Deposit | Recognized                   | Used to Adjust Basis of Hedged Item | Deferred     | Potential Exposure |
| Jun 02 CME Eurodollar Strip                               | 7                   | 06/15/2002    | 1,626,012      | 1,705,725     | 79,713           | 05/04/2000               | CME                      |              |                              |                                     | 79,713       | 3,500              |
| Sep 02 CME Eurodollar Strip                               | 5                   | 09/15/2002    | 1,159,413      | 1,209,188     | 49,775           | 05/04/2000               | CME                      |              |                              |                                     | 49,775       | 2,500              |
| Dec 02 CME Eurodollar Strip                               | 5                   | 12/15/2002    | 1,158,800      | 1,201,063     | 42,263           | 05/04/2000               | CME                      |              |                              |                                     | 42,263       | 2,500              |
| Mar 03 CME Eurodollar Strip                               | 2                   | 03/15/2003    | 462,500        | 477,425       | 14,925           | 05/04/2000               | CME                      |              |                              |                                     | 14,925       | 1,000              |
| Jun 03 CME Eurodollar Strip                               | 2                   | 06/15/2003    | 462,350        | 475,025       | 12,675           | 05/04/2000               | CME                      |              |                              |                                     | 12,675       | 1,000              |
| Sep 03 CME Eurodollar Strip                               | 1                   | 09/15/2003    | 231,125        | 236,663       | 5,538            | 05/04/2000               | CME                      |              |                              |                                     | 5,538        | 500                |
| Dec 03 CME Eurodollar Strip                               | 1                   | 12/15/2003    | 230,962        | 236,050       | 5,088            | 05/04/2000               | CME                      |              |                              |                                     | 5,088        | 500                |
| Mar 04 CME Eurodollar Strip                               | 1                   | 03/15/2004    | 231,050        | 235,675       | 4,625            | 05/04/2000               | CME                      |              |                              |                                     | 4,625        | 500                |
| Jun 04 CME Eurodollar Strip                               | 1                   | 06/15/2004    | 230,926        | 235,263       | 4,338            | 05/04/2000               | CME                      |              |                              |                                     | 4,338        | 500                |
| Sep 04 CME Eurodollar Strip                               | 1                   | 09/15/2004    | 230,838        | 234,900       | 4,063            | 05/04/2000               | CME                      |              |                              |                                     | 4,063        | 500                |
| Dec 04 CME Eurodollar Strip                               | 1                   | 12/15/2004    | 230,663        | 234,488       | 3,825            | 05/04/2000               | CME                      |              |                              |                                     | 3,825        | 500                |
| Mar 05 CME Eurodollar Strip                               | 2                   | 03/15/2005    | 465,038        | 468,700       | 3,663            | 05/04/2000               | CME                      |              |                              |                                     | 3,663        | 1,000              |
| 0199999 - Subtotal - Long Futures - Hedging Transactions  |                     |               | 6,719,677      | 6,950,165     | 230,491          | XXX                      | XXX                      |              |                              |                                     | 230,491      | 14,500             |
| 0499999 - Subtotal - Long Futures                         |                     |               | 6,719,677      | 6,950,165     | 230,491          | XXX                      | XXX                      |              |                              |                                     | 230,491      | 14,500             |
| Jun 02 CBT 5 YR Note                                      | 458                 | 06/15/2002    | 47,889,488     | 47,510,630    | 378,858          | 02/26/2002               | CBT                      |              |                              |                                     | 378,858      | 458,000            |
| Jun 02 CBT 10 YR Note                                     | 474                 | 06/15/2002    | 48,904,837     | 48,563,196    | 341,641          | 02/26/2002               | CBT                      |              |                              |                                     | 341,641      | 663,600            |
| Jun 02 CME Eurodollar Strip                               | 481                 | 06/15/2002    | 112,883,449    | 117,207,675   | (4,324,226)      | 08/06/1999               | CME                      |              |                              |                                     | (4,324,226)  | 240,500            |
| Sep 02 CME Eurodollar Strip                               | 462                 | 09/15/2002    | 108,311,150    | 111,728,925   | (3,417,775)      | 08/06/1999               | CME                      |              |                              |                                     | (3,417,775)  | 231,000            |
| Dec 02 CME Eurodollar Strip                               | 416                 | 12/15/2002    | 97,517,299     | 99,928,400    | (2,411,101)      | 11/17/1999               | CME                      |              |                              |                                     | (2,411,101)  | 208,000            |
| Mar 03 CME Eurodollar Strip                               | 378                 | 03/15/2003    | 88,620,487     | 90,233,325    | (1,612,838)      | 11/17/1999               | CME                      |              |                              |                                     | (1,612,838)  | 189,000            |
| Jun 03 CME Eurodollar Strip                               | 358                 | 06/15/2003    | 83,883,388     | 85,029,475    | (1,146,088)      | 12/13/1999               | CME                      |              |                              |                                     | (1,146,088)  | 179,000            |
| Sep 03 CME Eurodollar Strip                               | 340                 | 09/15/2003    | 79,623,624     | 80,465,250    | (841,626)        | 12/13/1999               | CME                      |              |                              |                                     | (841,626)    | 170,000            |
| Dec 03 CME Eurodollar Strip                               | 307                 | 12/15/2003    | 71,793,974     | 72,467,350    | (673,376)        | 12/13/1999               | CME                      |              |                              |                                     | (673,376)    | 153,500            |
| Mar 04 CME Eurodollar Strip                               | 278                 | 03/15/2004    | 65,010,925     | 65,517,650    | (506,725)        | 12/13/1999               | CME                      |              |                              |                                     | (506,725)    | 139,000            |
| Jun 04 CME Eurodollar Strip                               | 265                 | 06/15/2004    | 61,926,850     | 62,344,563    | (417,713)        | 02/11/2000               | CME                      |              |                              |                                     | (417,713)    | 132,500            |
| Sep 04 CME Eurodollar Strip                               | 250                 | 09/15/2004    | 58,404,774     | 58,725,000    | (320,226)        | 02/11/2000               | CME                      |              |                              |                                     | (320,226)    | 125,000            |
| Dec 04 CME Eurodollar Strip                               | 245                 | 12/15/2004    | 57,193,338     | 57,449,438    | (256,100)        | 02/11/2000               | CME                      |              |                              |                                     | (256,100)    | 122,500            |
| Mar 05 CME Eurodollar Strip                               | 215                 | 03/15/2005    | 50,208,075     | 50,385,250    | (177,176)        | 02/11/2000               | CME                      |              |                              |                                     | (177,176)    | 107,500            |
| June 05 CME Eurodollar Strip                              | 197                 | 06/15/2005    | 46,027,087     | 46,117,700    | (90,613)         | 02/11/2000               | CME                      |              |                              |                                     | (90,613)     | 98,500             |
| Sep 05 CME Eurodollar Strip                               | 148                 | 09/15/2005    | 34,586,400     | 34,613,500    | (27,100)         | 02/11/2000               | CME                      |              |                              |                                     | (27,100)     | 74,000             |
| Dec 05 CME Eurodollar Strip                               | 119                 | 12/15/2005    | 27,761,113     | 27,790,963    | (29,850)         | 02/11/2000               | CME                      |              |                              |                                     | (29,850)     | 59,500             |
| Mar 06 CME Eurodollar Strip                               | 122                 | 03/15/2006    | 28,457,338     | 28,488,525    | (31,187)         | 02/11/2000               | CME                      |              |                              |                                     | (31,187)     | 61,000             |
| June 06 CME Eurodollar Strip                              | 104                 | 06/15/2006    | 24,247,400     | 24,267,100    | (19,700)         | 02/11/2000               | CME                      |              |                              |                                     | (19,700)     | 52,000             |
| Sep 06 CME Eurodollar Strip                               | 92                  | 09/15/2006    | 21,451,188     | 21,453,250    | (2,062)          | 02/11/2000               | CME                      |              |                              |                                     | (2,062)      | 46,000             |
| Dec 06 CME Eurodollar Strip                               | 82                  | 12/15/2006    | 19,097,338     | 19,096,775    | 563              | 02/11/2000               | CME                      |              |                              |                                     | 563          | 41,000             |
| Mar 07 CME Eurodollar Strip                               | 66                  | 03/15/2007    | 15,391,588     | 15,370,575    | 21,013           | 02/11/2000               | CME                      |              |                              |                                     | 21,013       | 33,000             |
| June 07 CME Eurodollar Strip                              | 59                  | 06/15/2007    | 13,758,200     | 13,732,250    | 25,950           | 02/11/2000               | CME                      |              |                              |                                     | 25,950       | 29,500             |
| Sep 07 CME Eurodollar Strip                               | 58                  | 09/15/2007    | 13,515,525     | 13,492,250    | 23,275           | 02/11/2000               | CME                      |              |                              |                                     | 23,275       | 29,000             |
| Dec 07 CME Eurodollar Strip                               | 50                  | 12/15/2007    | 11,628,263     | 11,618,125    | 10,138           | 02/11/2000               | CME                      |              |                              |                                     | 10,138       | 25,000             |
| Mar 08 CME Eurodollar Strip                               | 41                  | 03/15/2008    | 9,536,675      | 9,527,888     | 8,787            | 02/24/2000               | CME                      |              |                              |                                     | 8,787        | 20,500             |
| June 08 CME Eurodollar Strip                              | 37                  | 06/15/2008    | 8,603,651      | 8,594,638     | 9,013            | 02/24/2000               | CME                      |              |                              |                                     | 9,013        | 18,500             |
| Sep 08 CME Eurodollar Strip                               | 36                  | 09/15/2008    | 8,361,075      | 8,359,200     | 1,875            | 03/15/2000               | CME                      |              |                              |                                     | 1,875        | 18,000             |
| Dec 08 CME Eurodollar Strip                               | 34                  | 12/15/2008    | 7,886,575      | 7,887,150     | (575)            | 03/15/2000               | CME                      |              |                              |                                     | (575)        | 17,000             |
| Mar 09 CME Eurodollar Strip                               | 36                  | 03/15/2009    | 8,345,288      | 8,352,900     | (7,613)          | 03/15/2000               | CME                      |              |                              |                                     | (7,613)      | 18,000             |
| June 09 CME Eurodollar Strip                              | 28                  | 06/15/2009    | 6,491,450      | 6,494,600     | (3,150)          | 03/15/2000               | CME                      |              |                              |                                     | (3,150)      | 14,000             |
| Sep 09 CME Eurodollar Strip                               | 25                  | 09/15/2009    | 5,790,113      | 5,797,188     | (7,075)          | 03/15/2000               | CME                      |              |                              |                                     | (7,075)      | 12,500             |
| Dec 09 CME Eurodollar Strip                               | 35                  | 12/15/2009    | 8,087,538      | 8,109,500     | (21,963)         | 03/15/2000               | CME                      |              |                              |                                     | (21,963)     | 17,500             |
| Mar 10 CME Eurodollar Strip                               | 5                   | 03/15/2010    | 1,156,100      | 1,158,875     | (2,775)          | 03/15/2000               | CME                      |              |                              |                                     | (2,775)      | 2,500              |
| Jun 02 Mini S&P 500                                       | 37                  | 03/07/2002    | 2,146,000      | 2,126,020     | 19,980           | 12/12/2001               | CME                      |              |                              |                                     | 19,980       | 1,850              |
| Cash Deposits - Prudential                                |                     |               |                |               |                  |                          |                          | 21,568,919   |                              |                                     |              |                    |
| 0599999 - Subtotal - Short Futures - Hedging Transactions |                     |               | 1,354,497,563  | 1,370,005,099 | (15,507,540)     | XXX                      | XXX                      | 21,568,919   |                              |                                     | (15,507,539) | 3,807,950          |
| 0899999 - Subtotal - Short Futures                        |                     |               | 1,354,497,563  | 1,370,005,099 | (15,507,540)     | XXX                      | XXX                      | 21,568,919   |                              |                                     | (15,507,539) | 3,807,950          |
| 2599999 - Subtotal - Hedging Transactions                 |                     |               | 1,361,217,240  | 1,376,955,264 | (15,277,049)     | XXX                      | XXX                      | 21,568,919   |                              |                                     | (15,277,048) | 3,822,450          |
| 2799999 - Subtotal - Other Derivative Transactions        |                     |               |                |               |                  | XXX                      | XXX                      |              |                              |                                     |              |                    |
| 9999999 - Totals                                          |                     |               | 1,361,217,240  | 1,376,955,264 | (15,277,049)     | XXX                      | XXX                      | 21,568,919   |                              |                                     | (15,277,048) | 3,822,450          |

**STATEMENT AS OF MARCH 31, 2002 OF THE NATIONWIDE LIFE INSURANCE COMPANY**

## SCHEDULE E - PART 1 - CASH

[illegible]