

# SECURITIES AND EXCHANGE COMMISSION

## FORM N-30D

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR)

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### FILER

#### **NATIONWIDE VLI SEPARATE ACCOUNT 2**

CIK: **820914** | IRS No.: **314156830** | State of Incorporation: **OH** | Fiscal Year End: **1231**  
Type: **N-30D** | Act: **40** | File No.: **811-05311** | Film No.: **99709431**

Mailing Address  
*NATIONWIDE LIFE  
INSURANCE CO  
ONE NATIONWIDE PLAZA  
COLUMBUS OH 43216*

Business Address  
*ONE NATIONWIDE PLZ  
C/O NATIONWIDE LIFE  
INSURANCE CO  
COLUMBUS OH 43216  
614-249-7111*

Nationwide(R) VLI  
 Separate Account-2  
 June 30, 1999

[Logo]  
 Life Planning Series(R)

'99

SEMI-ANNUAL REPORT

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[logo]  
 Nationwide Life Insurance Company  
 Home Office: Columbus, Ohio

[logo]  
 NATIONWIDE LIFE INSURANCE COMPANY  
 ONE NATIONWIDE PLAZA, COLUMBUS, OHIO 43215-2220

[picture]  
 PRESIDENT'S MESSAGE

On behalf of Nationwide Life Insurance Company, we are pleased to present the 1999 semi-annual report of the Nationwide VLI Separate Account-2.

Equity investments performed well during the first half of 1999 with the major market indices showing double-digit gains. Fixed income investments did not fare as well during this period in the face of the Federal Reserve's inflation cautiousness. The Fed is mindful of the resilient U.S. economy and the increasingly tight labor pool that portends future wage inflation. Accordingly, we have seen a ratcheting-up of short-term interest rates to dampen the momentum of the current expansion. How aggressively the Fed may react to the perceived inflation threat only adds uncertainty to the already jittery equity markets. Over the long term, however, a slower but sustainable rate of growth, with low inflation, provides a favorable environment for further advances in financial assets.

At mid-year, we are pleased to report that all the mission-critical systems used to service our variable annuity and variable life business have been internally inventoried, assessed and tested as being Year 2000 compliant. We are currently contacting our critical business partners to determine if they will be Year 2000 compliant. Contingency plans are being developed and are to be completed by the end of the third quarter. All these steps are being taken to assure that Nationwide Financial will be able to continue to serve your financial needs into the Year 2000 and beyond.

Thank you for selecting Nationwide Financial to help you achieve your financial planning and retirement savings goals. You have our commitment to provide the consistent, high quality service you expect and deserve.

/s/ Joseph J. Gasper  
 Joseph J. Gasper, President  
 August 19, 1999

2

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NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF ASSETS, LIABILITIES AND CONTRACT OWNERS' EQUITY

JUNE 30, 1999  
 (UNAUDITED)

<TABLE>  
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ASSETS:

Investments at market value:

American Century VP - American Century VP Balanced (ACVPBal)	
790,598 shares (cost \$6,184,593)	\$ 5,826,706
American Century VP - American Century VP Capital Appreciation (ACVPCapAp)	
1,273,524 shares (cost \$12,304,973)	13,333,798
American Century VP - American Century VP Income & Growth (ACVPIncGr)	
596,325 shares (cost \$4,020,044)	4,436,657
American Century VP - American Century VP International (ACVPInt)	
1,803,572 shares (cost \$14,245,648)	14,753,219
American Century VP - American Century VP Value (ACVPValue)	
495,323 shares (cost \$3,329,857)	3,363,244
The Dreyfus Socially Responsible Growth Fund, Inc. (DrySRGro)	
444,788 shares (cost \$14,631,109)	15,589,825
Dreyfus Stock Index Fund (DryStkIx)	
2,801,166 shares (cost \$83,617,429)	101,150,114
Dreyfus VIF - Capital Appreciation Portfolio (DryCapAp)	
202,291 shares (cost \$7,474,795)	7,852,922
Dreyfus VIF - Growth and Income Portfolio (DryGrInc)	
105,500 shares (cost \$2,349,300)	2,640,673
Fidelity VIP - Equity-Income Portfolio (FidVIPEI)	
3,484,793 shares (cost \$78,510,337)	94,960,615
Fidelity VIP - Growth Portfolio (FidVIPGr)	
3,209,164 shares (cost \$136,378,229)	146,755,090
Fidelity VIP - High Income Portfolio (FidVIPHI)	
2,409,843 shares (cost \$26,668,135)	27,207,132
Fidelity VIP - Overseas Portfolio (FidVIPOV)	
1,169,419 shares (cost \$23,128,580)	24,323,916
Fidelity VIP-II - Asset Manager Portfolio (FidVIPAM)	
1,860,487 shares (cost \$29,275,597)	32,912,010
Fidelity VIP-II - Contrafund Portfolio (FidVIPCon)	
2,396,994 shares (cost \$53,469,980)	62,561,556
Fidelity VIP-III - Growth Opportunities Portfolio (FidVIPGrOp)	
287,838 shares (cost \$6,212,961)	6,804,489
Morgan Stanley - Emerging Markets Debt Portfolio (MSEmMkt)	
84,354 shares (cost \$559,631)	581,202
Nationwide SAT - Capital Appreciation Fund (NSATCapAp)	
1,608,291 shares (cost \$40,623,118)	47,734,090
Nationwide SAT - Government Bond Fund (NSATGvtBd)	
1,279,331 shares (cost \$14,519,793)	14,238,950
Nationwide SAT - Money Market Fund (NSATMyMkt)	
52,661,707 shares (cost \$52,661,707)	52,661,707
Nationwide SAT - Small Cap Value Fund (NSATSmCapV)	
166,659 shares (cost \$1,734,698)	1,848,252

(continued)

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Nationwide SAT - Small Company Fund (NSATSmCo)	
1,065,517 shares (cost \$16,329,676)	18,358,865
Nationwide SAT - Total Return Fund (NSATTotRe)	
5,378,307 shares (cost \$84,906,685)	109,125,851
Neuberger & Berman AMT - Growth Portfolio (NBAMTGro)	
966,962 shares (cost \$23,314,171)	24,686,541
Neuberger & Berman AMT - Guardian Portfolio (NBAMTGuard)	
129,849 shares (cost \$2,008,687)	2,099,665
Neuberger & Berman AMT - Limited Maturity Bond Portfolio (NBAMTLMat)	
354,695 shares (cost \$4,861,805)	4,642,953
Neuberger & Berman AMT - Partners Portfolio (NBAMTPart)	
1,628,845 shares (cost \$31,567,970)	33,749,669
Oppenheimer VAF - Bond Fund (OppBdFd)	
1,033,377 shares (cost \$12,640,141)	11,883,840
Oppenheimer VAF - Global Securities Fund (OppGlsSec)	
991,846 shares (cost \$20,434,728)	23,794,382
Oppenheimer VAF - Growth Fund (OppGro)	
158,163 shares (cost \$6,102,657)	6,445,147
Oppenheimer VAF - Multiple Strategies Fund (OppMult)	
850,847 shares (cost \$13,719,597)	14,413,356
Strong Opportunity Fund II, Inc. (StOpp2)	
1,566,359 shares (cost \$30,919,502)	36,120,230
Strong VIF - Strong Discovery Fund II (StDisc2)	
655,553 shares (cost \$7,273,090)	6,712,867
Strong VIF - Strong International Stock Fund II (StIntStk2)	
221,973 shares (cost \$2,103,354)	2,159,802

Van Eck WIT - Worldwide Bond Fund (VEWrldBd) 270,687 shares (cost \$3,069,113) .....	2,918,010
Van Eck WIT - Worldwide Emerging Markets Fund (VEWrldEMkt) 442,524 shares (cost \$4,527,446) .....	4,597,823
Van Eck WIT - Worldwide Hard Assets Fund (VEWrldHAs) 390,094 shares (cost \$4,178,808) .....	4,177,911
Van Kampen LIT - Morgan Stanley Real Estate Securities Portfolio (VKMSRESec) 450,651 shares (cost \$6,101,838) .....	6,259,546
Warburg Pincus Trust - International Equity Portfolio (WPIntEq) 880,390 shares (cost \$10,161,304) .....	10,344,584
Warburg Pincus Trust - Post Venture Capital Portfolio (WPPVenCap) 85,056 shares (cost \$1,034,755) .....	1,129,548
Warburg Pincus Trust - Small Company Growth Portfolio (WPSmCoGr) 906,387 shares (cost \$14,513,853) .....	15,490,157
Total investments .....	1,020,646,914
Accounts receivable .....	--
Total assets .....	1,020,646,914
ACCOUNTS PAYABLE .....	493,009
CONTRACT OWNERS' EQUITY (NOTE 7) .....	\$1,020,153,905

(Continued)

</TABLE>

See accompanying notes to financial statements.

4

5

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>

<CAPTION>

	TOTAL			ACVPBAL	
	1999	1998	1997	1999	1998
<S>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:					
Reinvested dividends .....	\$ 11,048,944	8,712,917	6,598,185	104,861	73,602
Mortality and expense charges (note 3).....	(4,004,752)	(3,308,897)	(2,031,589)	(23,627)	(17,983)
Net investment activity.....	7,044,192	5,404,020	4,566,596	81,234	55,619
Proceeds from mutual fund shares sold.....	564,990,323	346,442,595	178,546,434	642,219	398,417
Cost of mutual funds sold.....	(535,031,121)	(325,822,763)	(169,848,226)	(659,900)	(384,342)
Realized gain (loss) on investments.....	29,959,202	20,619,832	8,698,208	(17,681)	14,075
Change in unrealized gain (loss) on investments.....	23,373,352	11,837,526	25,785,917	(577,220)	38,521
Net gain (loss) on investments .....	53,332,554	32,457,358	34,484,125	(594,901)	52,596
Reinvested capital gains.....	29,803,192	38,188,195	13,736,609	723,543	456,397
Net change in contract owners' equity resulting from operations.....	90,179,938	76,049,573	52,787,330	209,876	564,612
EQUITY TRANSACTIONS:					
Purchase payments received from contract owners.....	85,590,465	120,409,700	98,790,341	386,488	979,546
Transfers between funds .....	-	-	-	9,176	-
Surrenders.....	(13,628,236)	(8,014,830)	(4,997,122)	(101,327)	(12,549)
Death benefits (note 4).....	(726,947)	(672,575)	(389,210)	(3,696)	(12,669)
Policy loans (net of repayments) (note 5).....	(9,810,843)	(8,069,812)	(4,913,143)	(82,228)	(25,563)
Deductions for surrender charges (note 2d).....	(2,572,613)	(986,904)	(565,766)	(19,128)	(1,546)

Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(22,930,567)	(21,601,557)	(15,856,317)	(135,301)	(19,712)
Deductions for asset charges (note 3).....	(103,771)	-	-	(613)	-
Net equity transactions.....	35,817,488	81,064,022	72,068,783	53,371	907,507
Net change in contract owners' equity.....	125,997,426	157,113,595	124,856,113	263,247	1,472,119
Contract owners' equity beginning of period.....	894,156,479	658,587,322	409,169,174	5,562,859	3,711,460
Contract owners' equity end of period.....	\$1,020,153,905	815,700,917	534,025,287	5,826,106	5,183,579

</TABLE>

<TABLE>  
<CAPTION>

	ACVPBAL		ACVPCAPAP	
	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends .....	32,123	-	-	-
Mortality and expense charges (note 3).....	(12,305)	(50,709)	(55,863)	(49,949)
Net investment activity.....	19,818	(50,709)	(55,863)	(49,949)
Proceeds from mutual fund shares sold.....	733,516	12,700,484	4,530,068	10,989,347
Cost of mutual funds sold.....	(596,324)	(13,388,359)	(4,963,656)	(12,470,634)
Realized gain (loss) on investments.....	137,192	(687,875)	(433,588)	(1,481,287)
Change in unrealized gain (loss) on investments.....	(33,179)	2,545,305	(98,390)	776,851
Net gain (loss) on investments .....	104,013	1,857,430	(531,978)	(704,436)
Reinvested capital gains.....	126,771	-	626,544	235,182
Net change in contract owners' equity resulting from operations.....	250,602	1,806,721	38,703	(519,203)
EQUITY TRANSACTIONS:				
Purchase payments received from contract owners.....	408,858	1,028,156	100,295	84,154
Transfers between funds .....	-	(337,205)	-	-
Surrenders.....	(13,352)	(256,633)	(152,685)	(143,897)
Death benefits (note 4).....	(21,630)	(10,147)	(833)	(170)
Policy loans (net of repayments) (note 5).....	(31,216)	(107,920)	(125,436)	(123,469)
Deductions for surrender charges (note 2d).....	(1,510)	(48,445)	(18,801)	(16,292)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(11,537)	(331,886)	(195,713)	(173,679)
Deductions for asset charges (note 3).....	-	(5,951)	-	-
Net equity transactions.....	329,613	(70,031)	(393,173)	(373,353)
Net change in contract owners' equity.....	580,215	1,736,690	(354,470)	(892,556)
Contract owners' equity beginning of period.....	2,648,246	11,594,653	12,118,077	11,978,588
Contract owners' equity end of period.....	3,228,461	13,331,343	11,763,607	11,086,032

(Continued)

</TABLE>

## NATIONWIDE VLI SEPARATE ACCOUNT-2

## STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)<TABLE>  
<CAPTION>

	ACVPINCGR			ACVPINT	
	1999	1998	1997	1999	1998
<S>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:					
Reinvested dividends .....	\$ 655	-	-	-	48,574
Mortality and expense charges (note 3).....	(13,534)	(288)	-	(62,999)	(46,064)
Net investment activity.....	(12,879)	(288)	-	(62,999)	2,510
Proceeds from mutual fund shares sold.....	445,915	290,487	-	13,731,895	15,617,159
Cost of mutual funds sold.....	(412,859)	(290,790)	-	(12,697,742)	(14,405,140)
Realized gain (loss) on investments.....	33,056	(303)	-	1,034,153	1,212,019
Change in unrealized gain (loss) on investments.....	285,105	4,236	-	30,973	218,959
Net gain (loss) on investments .	318,161	3,933	-	1,065,126	1,430,978
Reinvested capital gains.....	-	-	-	-	498,648
Net change in contract owners' equity resulting from operations.....	305,282	3,645	-	1,002,127	1,932,136
EQUITY TRANSACTIONS:					
Purchase payments received from contract owners.....	256,418	244,934	-	917,905	4,760,062
Transfers between funds .....	2,404,105	-	-	(369,129)	-
Surrenders.....	(5,649)	-	-	(124,014)	(74,430)
Death benefits (note 4).....	-	-	-	-	(11,587)
Policy loans (net of repayments) (note 5).....	(24,771)	-	-	(128,672)	(52,106)
Deductions for surrender charges (note 2d).....	(1,066)	-	-	(23,410)	(9,165)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(43,405)	-	-	(283,654)	(97,701)
Deductions for asset charges (note 3).....	(59)	-	-	(940)	-
Net equity transactions.....	2,585,573	244,934	-	(11,914)	4,515,073
Net change in contract owners' equity.....	2,890,855	248,579	-	990,213	6,447,209
Contract owners' equity beginning of period.....	1,545,640	-	-	13,761,213	6,586,196
Contract owners' equity end of period.....	\$ 4,436,495	248,579	-	14,751,426	13,033,405

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<TABLE>  
<CAPTION>

	ACVPINT		ACVPVALUE	
	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends .....	39,611	26,285	14,238	1,245

Mortality and expense charges (note 3).....	(18,536)	(12,751)	(9,936)	(1,403)
Net investment activity.....	21,075	13,534	4,302	(158)
Proceeds from mutual fund shares sold.....	7,057,562	7,983,936	2,479,537	274,048
Cost of mutual funds sold.....	(6,470,361)	(7,885,835)	(2,351,215)	(259,254)
Realized gain (loss) on investments.....	587,201	98,101	128,322	14,794
Change in unrealized gain (loss) on investments.....	30,923	(2,153)	(191,778)	35,310
Net gain (loss) on investments .	618,124	95,948	(63,456)	50,104
Reinvested capital gains.....	76,392	249,026	169,984	2,540
Net change in contract owners' equity resulting from operations.....	715,591	358,508	110,830	52,486
EQUITY TRANSACTIONS:				
Purchase payments received from contract owners.....	1,317,591	267,319	860,516	1,060,635
Transfers between funds .....	-	125,952	-	-
Surrenders.....	(14,771)	(28,880)	(43,636)	-
Death benefits (note 4).....	-	(2,056)	-	-
Policy loans (net of repayments) (note 5).....	(28,820)	3,128	(20,713)	-
Deductions for surrender charges (note 2d).....	(1,672)	(5,452)	(5,373)	-
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(52,553)	(68,280)	(3,488)	-
Deductions for asset charges (note 3).....	-	(550)	-	-
Net equity transactions.....	1,219,775	291,181	787,306	1,060,635
Net change in contract owners' equity.....	1,935,366	649,689	898,136	1,113,121
Contract owners' equity beginning of period.....	3,438,047	2,713,250	1,715,117	9,129
Contract owners' equity end of period.....	5,373,413	3,362,939	2,613,253	1,122,250

</TABLE>

6

7

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	DRYSRGRO			DRYSTKIX		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ -	-	-	516,124	394,083	194,348
Mortality and expense charges (note 3).....	(58,214)	(36,017)	(16,456)	(378,127)	(231,915)	(92,673)
Net investment activity.....	(58,214)	(36,017)	(16,456)	137,997	162,168	101,675
Proceeds from mutual fund shares sold.....	13,202,346	8,770,733	2,909,748	10,380,315	13,290,398	4,331,924
Cost of mutual funds sold.....	(11,705,828)	(8,106,177)	(2,776,946)	(7,953,378)	(9,737,886)	(3,548,409)

Realized gain (loss) on investments.....	1,496,518	664,556	132,802	2,426,937	3,552,512	783,515
Change in unrealized gain (loss) on investments.....	112,962	745,098	476,820	7,018,035	4,563,240	3,160,589
Net gain (loss) on investments	1,609,480	1,409,654	609,622	9,444,972	8,115,752	3,944,104
Reinvested capital gains.....	-	-	-	397,987	97,930	-
Net change in contract owners' equity resulting from operations.....	1,551,266	1,373,637	593,166	9,980,956	8,375,850	4,045,779
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	1,358,931	1,211,880	1,462,069	6,744,152	13,488,706	10,881,675
Transfers between funds .....	1,532,743	-	-	9,736,434	-	-
Surrenders.....	(157,096)	(74,911)	(41,533)	(1,338,550)	(286,427)	(128,386)
Death benefits (note 4).....	(10,178)	(926)	-	(57,388)	(390,115)	(39,008)
Policy loans (net of repayments) (note 5).....	(282,983)	(83,393)	(38,087)	(739,921)	(409,581)	(133,804)
Deductions for surrender charges (note 2d).....	(29,655)	(9,224)	(4,702)	(252,679)	(35,269)	(14,536)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(433,164)	(55,835)	(34,449)	(1,969,101)	(478,514)	(230,834)
Deductions for asset charges (note 3).....	(2,069)	-	-	(7,057)	-	-
Net equity transactions.....	1,976,529	987,591	1,343,298	12,115,890	11,888,800	10,335,107
Net change in contract owners' equity.....	3,527,795	2,361,228	1,936,464	22,096,846	20,264,650	14,380,886
Contract owners' equity beginning of period.....	12,060,375	7,215,240	2,949,723	79,041,506	43,989,896	15,484,934
Contract owners' equity end of period.....	\$ 15,588,170	9,576,468	4,886,187	101,138,352	64,254,546	29,865,820

</TABLE>

<TABLE>  
<CAPTION>

DRYCAPAP			
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	407	345	-
Mortality and expense charges (note 3).....	(29,186)	(7,936)	-
Net investment activity.....	(28,779)	(7,591)	-
Proceeds from mutual fund shares sold.....	4,308,604	10,071,068	-
Cost of mutual funds sold.....	(4,024,862)	(9,782,670)	-
Realized gain (loss) on investments.....	283,742	288,398	-
Change in unrealized gain (loss) on investments.....	208,670	59,122	-
Net gain (loss) on investments	492,412	347,520	-
Reinvested capital gains.....	-	1,151	-
Net change in contract owners' equity resulting from operations.....	463,633	341,080	-
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	599,510	3,120,275	-
Transfers between funds .....	2,347,390	-	-
Surrenders.....	(8,571)	(8,948)	-
Death benefits (note 4).....	-	-	-
Policy loans (net of repayments) (note 5).....	(80,232)	(4,391)	-



Deductions for surrender charges (note 2d).....	(1,618)	(1,102)	-
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(136,974)	(2,876)	-
Deductions for asset charges (note 3).....	85	-	-
Net equity transactions.....	2,719,590	3,102,958	-
Net change in contract owners' equity.....	3,183,223	3,444,038	-
Contract owners' equity beginning of period.....	4,669,084	431,596	-
Contract owners' equity end of period.....	7,852,307	3,875,634	-

(Continued)

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7

8

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>

<CAPTION>

	DRYGRINC			FIDVIPEI		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 11,290	8,240	3,397	1,233,625	997,915	783,723
Mortality and expense charges (note 3).....	(9,723)	(7,149)	(808)	(379,568)	(359,708)	(226,025)
Net investment activity.....	1,567	1,091	2,589	854,057	638,207	557,698
Proceeds from mutual fund shares sold.....	806,913	2,125,660	734,728	16,337,330	2,422,015	2,187,621
Cost of mutual funds sold.....	(813,739)	(2,061,669)	(714,298)	(11,368,717)	(1,533,056)	(1,661,421)
Realized gain (loss) on investments.....	(6,826)	63,991	20,430	4,968,613	888,959	526,200
Change in unrealized gain (loss) on investments.....	254,120	(27,858)	4,117	1,552,335	2,123,447	2,550,290
Net gain (loss) on investments	247,294	36,133	24,547	6,520,948	3,012,406	3,076,490
Reinvested capital gains.....	-	29,897	1,225	2,726,961	3,551,403	3,940,387
Net change in contract owners' equity resulting from operations.....	248,861	67,121	28,361	10,101,966	7,202,016	7,574,575
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	235,133	693,027	421,107	5,429,922	9,479,863	8,834,333
Transfers between funds .....	40,844	-	-	(325,012)	-	-
Surrenders.....	(14,294)	(25,517)	-	(1,079,731)	(573,862)	(534,187)
Death benefits (note 4).....	(18,064)	-	-	(69,516)	(1,981)	(31,441)
Policy loans (net of repayments) (note 5).....	(7,391)	(5,687)	-	(557,070)	(605,617)	(340,317)
Deductions for surrender charges (note 2d).....	(2,698)	(3,142)	-	(203,821)	(70,662)	(60,480)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(64,163)	(1,467)	-	(1,903,537)	(2,765,688)	(2,040,084)
Deductions for asset charges (note 3).....	(470)	-	-	(9,685)	-	-

Net equity transactions....	168,897	657,214	421,107	1,281,550	5,462,053	5,827,824
Net change in contract owners' equity.....	417,758	724,335	449,468	11,383,516	12,664,069	13,402,399
Contract owners' equity beginning of period.....	2,213,966	1,202,853	-	83,564,278	69,728,573	44,818,783
Contract owners' equity end of period.....	\$ 2,631,724	1,927,188	449,468	94,947,794	82,392,642	58,221,182

</TABLE>

<TABLE>  
<CAPTION>

	FIDVIPGR		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	215,538	398,089	370,457
Mortality and expense charges (note 3).....	(559,667)	(381,285)	(254,124)
Net investment activity.....	(344,129)	16,804	116,333
Proceeds from mutual fund shares sold.....	74,255,400	29,018,085	29,878,672
Cost of mutual funds sold.....	(62,130,274)	(25,477,997)	(27,393,746)
Realized gain (loss) on investments.....	12,125,126	3,540,088	2,484,926
Change in unrealized gain (loss) on investments.....	(8,528,396)	425,707	3,124,958
Net gain (loss) on investments	3,596,730	3,965,795	5,609,884
Reinvested capital gains.....	13,551,946	10,413,177	1,658,235
Net change in contract owners' equity resulting from operations.....	16,804,547	14,395,776	7,384,452
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	8,009,544	8,952,047	5,250,341
Transfers between funds .....	11,610,724	-	-
Surrenders.....	(1,730,082)	(785,432)	(464,563)
Death benefits (note 4).....	(105,907)	(28,916)	(24,698)
Policy loans (net of repayments) (note 5).....	(1,649,512)	(549,848)	(552,330)
Deductions for surrender charges (note 2d).....	(326,589)	(96,714)	(52,597)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(3,004,276)	(1,651,805)	(1,312,297)
Deductions for asset charges (note 3).....	(38,141)	-	-
Net equity transactions....	12,765,761	5,839,332	2,843,856
Net change in contract owners' equity.....	29,570,308	20,235,108	10,228,308
Contract owners' equity beginning of period.....	117,142,759	74,962,498	53,895,576
Contract owners' equity end of period.....	146,713,067	95,197,606	64,123,884

</TABLE>

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	FIDVIPHI			FIDVIPOV		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 2,570,090	1,930,736	1,246,428	332,184	372,727	285,975
Mortality and expense charges (note 3).....	(121,804)	(124,734)	(80,934)	(98,384)	(102,878)	(82,408)
Net investment activity....	2,448,286	1,806,002	1,165,494	233,800	269,849	203,567
Proceeds from mutual fund shares sold.....	26,464,932	4,053,136	6,574,913	19,160,889	14,455,861	3,210,172
Cost of mutual funds sold....	(29,328,722)	(3,792,211)	(6,245,963)	(18,967,050)	(13,197,934)	(2,676,739)
Realized gain (loss) on investments.....	(2,863,790)	260,925	328,950	193,839	1,257,927	533,433
Change in unrealized gain (loss) on investments.....	2,388,072	(2,153,392)	(323,477)	839,608	386,106	981,703
Net gain (loss) on investments	(475,718)	(1,892,467)	5,473	1,033,447	1,644,033	1,515,136
Reinvested capital gains.....	96,078	1,226,822	154,053	535,780	1,098,565	1,135,234
Net change in contract owners' equity resulting from operations.....	2,068,646	1,140,357	1,325,020	1,803,027	3,012,447	2,853,937
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	2,053,632	6,608,088	3,890,660	1,422,825	2,193,341	4,404,678
Transfers between funds .....	(3,072,703)	-	-	(119,455)	-	-
Surrenders.....	(318,121)	(139,130)	(86,946)	(284,830)	(218,321)	(197,540)
Death benefits (note 4).....	(28,934)	(6,340)	(18,850)	(828)	(5,293)	(9,400)
Policy loans (net of repayments) (note 5).....	(162,528)	(192,807)	(165,207)	(208,962)	(231,665)	(145,652)
Deductions for surrender charges (note 2d).....	(60,052)	(17,132)	(9,844)	(53,767)	(26,883)	(22,365)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(627,914)	(1,777,126)	(1,366,914)	(458,244)	(780,983)	(634,759)
Deductions for asset charges (note 3).....	(13,079)	-	-	(2,635)	-	-
Net equity transactions..	(2,229,699)	4,475,553	2,242,899	294,104	930,196	3,394,962
Net change in contract owners' equity.....	(161,053)	5,615,910	3,567,919	2,097,131	3,942,643	6,248,899
Contract owners' equity beginning of period.....	27,354,464	25,162,314	17,054,239	22,223,409	19,093,154	16,202,132
Contract owners' equity end of period.....	\$ 27,193,411	30,778,224	20,622,158	24,320,540	23,035,797	22,451,031

</TABLE>

<TABLE>  
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	FIDVIPAM		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	1,040,155	894,977	787,310
Mortality and expense charges (note 3).....	(139,133)	(142,762)	(109,092)
Net investment activity....	901,022	752,215	678,218
Proceeds from mutual fund shares sold.....	2,649,925	1,593,036	1,295,655
Cost of mutual funds sold....	(2,115,072)	(1,298,529)	(1,217,135)

Realized gain (loss) on investments.....	534,853	294,507	78,520
Change in unrealized gain (loss) on investments.....	(1,230,877)	(1,236,595)	(299,457)
Net gain (loss) on investment	(696,024)	(942,088)	(220,937)
Reinvested capital gains.....	1,317,530	2,684,931	1,974,948
Net change in contract owners' equity resulting from operations.....	1,522,528	2,495,058	2,432,229
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	1,647,919	1,439,623	1,499,298
Transfers between funds .....	(1,004,031)	-	-
Surrenders.....	(411,923)	(627,160)	(288,598)
Death benefits (note 4).....	(38,265)	(1,045)	(50,760)
Policy loans (net of repayments (note 5).....	(367,797)	3,401	(145,897)
Deductions for surrender charge (note 2d).....	(77,759)	(77,225)	(32,675)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(616,347)	(232,307)	(177,668)
Deductions for asset charges (note 3).....	171	-	-
Net equity transactions..	(868,032)	505,287	803,700
Net change in contract owners' equity.....	654,496	3,000,345	3,235,929
Contract owners' equity beginning of period.....	32,253,287	28,264,549	22,315,298
Contract owners' equity end of period.....	32,907,783	31,264,894	25,551,227

(Continued)

</TABLE>

9

10

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	FIDVIPCON			FIDVIPGROP		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 261,343	208,958	131,312	58,964	20,203	-
Mortality and expense charges (note 3).....	(240,504)	(145,059)	(77,620)	(27,142)	(11,337)	-
Net investment activity.....	20,839	63,899	53,692	31,822	8,866	-
Proceeds from mutual fund shares sold.....	17,757,473	1,380,112	984,338	1,844,238	997,348	-
Cost of mutual funds sold.....	(11,558,481)	(962,695)	(797,289)	(1,564,325)	(958,638)	-
Realized gain (loss) on investments.....	6,198,992	417,417	187,049	279,913	38,710	-
Change in unrealized gain (loss) on investments.....	(2,418,970)	3,079,468	1,493,873	(14,590)	116,037	-
Net gain (loss) on investments	3,780,022	3,496,885	1,680,922	265,323	154,747	-
Reinvested capital gains.....	1,916,516	1,537,336	347,039	110,237	70,230	-

Net change in contract owners' equity resulting from operations.....	5,717,377	5,098,120	2,081,653	407,382	233,843	-
<b>EQUITY TRANSACTIONS:</b>						
Purchase payments received from contract owners.....	4,372,871	6,402,896	7,159,944	557,107	2,682,598	-
Transfers between funds .....	5,120,838	-	-	217,982	-	-
Surrenders.....	(671,985)	(234,804)	(282,329)	(36,661)	(17,235)	-
Death benefits (note 4).....	(12,543)	(17,032)	(8,666)	-	(9,221)	-
Policy loans (net of repayments) (note 5).....	(387,338)	(276,399)	(148,228)	(68,417)	(3,587)	-
Deductions for surrender charges (note 2d).....	(126,851)	(28,913)	(31,965)	(6,921)	(2,122)	-
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(1,303,533)	(195,246)	(128,236)	(153,039)	(7,621)	-
Deductions for asset charges (note 3).....	(3,902)	-	-	(2,000)	-	-
Net equity transactions.....	6,987,557	5,650,502	6,560,520	508,051	2,642,812	-
Net change in contract owners' equity.....	12,704,934	10,748,622	8,642,173	915,433	2,876,655	-
Contract owners' equity beginning of period.....	49,850,235	28,807,807	13,658,616	5,888,280	1,109,019	-
Contract owners' equity end of period.....	\$ 62,555,169	39,556,429	22,300,789	6,803,713	3,985,674	-

</TABLE>

<TABLE>  
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	MSEMMKT		
	1999	1998	1997
<S>	<C>	<C>	<C>
<b>INVESTMENT ACTIVITY:</b>			
Reinvested dividends .....	-	-	-
Mortality and expense charges (note 3).....	(1,859)	(1,414)	-
Net investment activity.....	(1,859)	(1,414)	-
Proceeds from mutual fund shares sold.....	776,751	1,007,212	-
Cost of mutual funds sold.....	(780,258)	(990,693)	-
Realized gain (loss) on investments.....	(3,507)	16,519	-
Change in unrealized gain (loss) on investments.....	52,963	(32,273)	-
Net gain (loss) on investments	49,456	(15,754)	-
Reinvested capital gains.....	-	-	-
Net change in contract owners' equity resulting from operations.....	47,597	(17,168)	-
<b>EQUITY TRANSACTIONS:</b>			
Purchase payments received from contract owners.....	51,024	135,616	-
Transfers between funds .....	160,959	-	-
Surrenders.....	(691)	-	-
Death benefits (note 4).....	-	(9)	-
Policy loans (net of repayments) (note 5).....	(6,755)	(2,802)	-
Deductions for surrender charges (note 2d).....	(130)	-	-
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(10,842)	(535)	-
Deductions for asset charges (note 3).....	(238)	-	-

Net equity transactions.....	193,327	132,270	-
Net change in contract owners' equity.....	240,924	115,102	-
Contract owners' equity beginning of period.....	340,166	251,886	-
Contract owners' equity end of period.....	581,090	366,988	-

</TABLE>

10

11

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	NSATCAPAP			NSATGVTBD		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 123,887	121,805	62,199	410,523	277,274	234,376
Mortality and expense charges (note 3).....	(177,391)	(111,697)	(42,582)	(69,481)	(51,167)	(37,537)
Net investment activity.....	(53,504)	10,108	19,617	341,042	226,107	196,839
Proceeds from mutual fund shares sold.....	10,204,170	24,884,337	4,921,781	23,880,721	11,696,556	1,635,728
Cost of mutual funds sold.....	(9,166,296)	(22,114,759)	(4,156,194)	(24,524,311)	(11,614,793)	(1,543,241)
Realized gain (loss) on investments.....	1,037,874	2,769,578	765,587	(643,590)	81,763	92,487
Change in unrealized gain (loss) on investments.....	3,893,623	1,558,683	1,117,587	(72,114)	20,571	(114,153)
Net gain (loss) on investments	4,931,497	4,328,261	1,883,174	(715,704)	102,334	(21,666)
Reinvested capital gains.....	-	-	-	-	-	-
Net change in contract owners' equity resulting from operations.....	4,877,993	4,338,369	1,902,791	(374,662)	328,441	175,173
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	3,206,546	6,323,233	4,336,180	480,582	1,639,555	1,514,145
Transfers between funds .....	577,528	-	-	686,697	-	-
Surrenders.....	(484,580)	(158,780)	(84,113)	(141,969)	(122,655)	(50,832)
Death benefits (note 4).....	(1,084)	(5,133)	(1,034)	(2,413)	(2,663)	-
Policy loans (net of repayments) (note 5).....	(406,011)	(360,416)	(168,059)	(183,253)	(253,465)	(89,293)
Deductions for surrender charges (note 2d).....	(91,475)	(19,551)	(9,523)	(26,800)	(15,103)	(5,755)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(1,229,348)	(407,187)	(124,916)	(257,303)	(739,318)	(635,462)
Deductions for asset charges (note 3).....	(4,107)	-	-	(1,715)	-	-
Net equity transactions....	1,567,469	5,372,166	3,948,535	553,826	506,351	732,803
Net change in contract owners' equity.....	6,445,462	9,710,535	5,851,326	179,164	834,792	907,976
Contract owners' equity beginning of period.....	41,283,344	21,752,456	8,227,786	14,057,773	9,022,990	6,680,010
Contract owners' equity end of period.....	\$ 47,728,806	31,462,991	14,079,112	14,236,937	9,857,782	7,587,986

</TABLE>

<TABLE>  
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	NSATMYMKT		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	1,143,390	1,169,613	945,560
Mortality and expense charges (note 3).....	(231,890)	(195,090)	(171,737)
Net investment activity.....	911,500	974,523	773,823
Proceeds from mutual fund shares sold.....			
	129,456,166	102,312,184	54,608,919
Cost of mutual funds sold.....	(129,456,166)	(102,312,184)	(54,608,919)
Realized gain (loss) on investments.....	-	-	-
Change in unrealized gain (loss) on investments.....	-	-	-
Net gain (loss) on investments	-	-	-
Reinvested capital gains.....	-	-	-
Net change in contract owners' equity resulting from operations.....	911,500	974,523	773,823
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	22,646,556	6,293,192	3,112,549
Transfers between funds .....	(13,212,708)	-	-
Surrenders.....	(1,841,711)	(1,363,346)	(1,232,956)
Death benefits (note 4).....	(9,090)	-	(4,912)
Policy loans (net of repayments) (note 5).....	(1,434,449)	(701,509)	(1,053,158)
Deductions for surrender charges (note 2d).....	(347,661)	(167,875)	(139,593)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(1,347,671)	(2,586,581)	(2,402,224)
Deductions for asset charges (note 3).....	(18,437)	-	-
Net equity transactions....	4,434,829	1,473,881	(1,720,294)
Net change in contract owners' equity.....	5,346,329	2,448,404	(946,471)
Contract owners' equity beginning of period.....	47,514,985	44,437,799	38,274,668
Contract owners' equity end of period.....	52,861,314	46,886,203	37,328,197

(Continued)

</TABLE>

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
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	NSATSMCAPV			NSATSMCO		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						

Reinvested dividends .....	\$ -	-	-	-	-	-
Mortality and expense charges (note 3).....	(7,740)	(9)	-	(69,626)	(63,165)	(27,466)
Net investment activity....	(7,740)	(9)	-	(69,626)	(63,165)	(27,466)
Proceeds from mutual fund shares sold.....	24,946,574	57,189	-	8,731,250	4,403,010	3,734,111
Cost of mutual funds sold....	(24,609,841)	(58,378)	-	(9,214,647)	(4,280,792)	(3,472,617)
Realized gain (loss) on investments.....	336,733	(1,189)	-	(483,397)	122,218	261,494
Change in unrealized gain (loss) on investments.....	81,911	(1,071)	-	1,749,918	746,208	500,619
Net gain (loss) on investments	418,644	(2,260)	-	1,266,521	868,426	762,113
Reinvested capital gains.....	39,519	-	-	-	-	-
Net change in contract owners' equity resulting from operations.....	450,423	(2,269)	-	1,196,895	805,261	734,647
<b>EQUITY TRANSACTIONS:</b>						
Purchase payments received from contract owners.....	87,410	102,772	-	1,665,406	2,323,502	2,003,326
Transfers between funds .....	525,988	-	-	(1,123,943)	-	-
Surrenders.....	(4,465)	-	-	(237,573)	(143,659)	(26,751)
Death benefits (note 4).....	-	-	-	(22,618)	(17,515)	-
Policy loans (net of repayments) (note 5).....	(3,030)	-	-	(135,113)	(127,488)	(54,998)
Deductions for surrender charges (note 2d).....	(843)	-	-	(44,847)	(17,689)	(3,029)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(20,313)	-	-	(445,280)	(19,908)	(15,310)
Deductions for asset charges (note 3).....	(27,520)	-	-	8,704	-	-
Net equity transactions..	557,227	102,772	-	(335,264)	1,997,243	1,903,238
Net change in contract owners' equity.....	1,007,650	100,503	-	861,631	2,802,504	2,637,885
Contract owners' equity beginning of period.....	840,622	-	-	17,495,277	13,679,771	5,910,217
Contract owners' equity end of period.....	\$ 1,848,272	100,503	-	18,356,908	16,482,275	8,548,102

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	NSATTOTRE		
	1999	1998	1997
<S>	<C>	<C>	<C>
<b>INVESTMENT ACTIVITY:</b>			
Reinvested dividends .....	401,272	475,135	452,129
Mortality and expense charges (note 3).....	(409,894)	(358,937)	(199,255)
Net investment activity....	(8,622)	116,198	252,874
Proceeds from mutual fund shares sold.....	4,507,318	13,264,954	5,567,493
Cost of mutual funds sold....	(2,779,291)	(7,824,001)	(3,928,091)
Realized gain (loss) on investments.....	1,728,027	5,440,953	1,639,402
Change in unrealized gain (loss) on investments.....	8,405,203	5,583,635	7,047,780
Net gain (loss) on investments	10,133,230	11,024,588	8,687,182
Reinvested capital gains.....	46,309	-	-
Net change in contract owners' equity resulting from operations.....	10,170,917	11,140,786	8,940,056



EQUITY TRANSACTIONS:			
Purchase payments received			
from contract owners.....	7,523,389	18,143,806	15,885,073
Transfers between funds .....	(1,685,456)	-	-
Surrenders.....	(1,265,140)	(992,942)	(387,800)
Death benefits (note 4).....	(47,899)	(83,810)	(74,026)
Policy loans (net of repayments)			
(note 5).....	(1,213,965)	(994,765)	(556,317)
Deductions for surrender charges			
(note 2d).....	(238,821)	(122,265)	(43,906)
Redemptions to pay cost of			
insurance charges and			
administration charges			
(notes 2b and 2c).....	(3,232,868)	(8,484,508)	(5,785,492)
Deductions for asset charges			
(note 3).....	(11,899)	-	-
Net equity transactions..	(172,659)	7,465,516	9,037,532
Net change in contract			
owners' equity.....	9,998,258	18,606,302	17,977,588
Contract owners' equity			
beginning of period.....	99,115,362	74,640,126	42,378,675
Contract owners' equity			
end of period.....	109,113,620	93,246,428	60,356,263

</TABLE>

12

13

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	NBAMTGRO			NBAMTGUARD		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ -	-	-	4,569	-	-
Mortality and expense charges						
(note 3).....	(90,347)	(88,537)	(60,656)	(6,206)	(26)	-
Net investment activity.....	(90,347)	(88,537)	(60,656)	(1,637)	(26)	-
Proceeds from mutual fund						
shares sold.....	39,409,448	17,314,434	4,346,545	6,846,821	1,458	-
Cost of mutual funds sold.....	(39,719,323)	(18,622,980)	(4,423,589)	(6,716,500)	(1,527)	-
Realized gain (loss) on						
investments.....	(309,875)	(1,308,546)	(77,044)	130,321	(69)	-
Change in unrealized gain (loss)						
on investments.....	(194,817)	(585,856)	930,941	37,316	(1,307)	-
Net gain (loss) on investments	(504,692)	(1,894,402)	853,897	167,637	(1,376)	-
Reinvested capital gains.....	1,124,154	4,778,935	1,172,597	-	-	-
Net change in contract						
owners' equity resulting						
from operations.....	529,115	2,795,996	1,965,838	166,000	(1,402)	-
EQUITY TRANSACTIONS:						
Purchase payments received						
from contract owners.....	1,505,298	1,215,115	(64,103)	89,296	160,006	-
Transfers between funds .....	(789,610)	-	-	1,041,284	-	-
Surrenders.....	(308,656)	(181,476)	(145,321)	(14,232)	-	-
Death benefits (note 4).....	(6,700)	(3,257)	(9,223)	-	-	-
Policy loans (net of repayments)						
(note 5).....	(195,283)	(853,967)	(213,837)	(6,580)	-	-
Deductions for surrender charges						
(note 2d).....	(58,265)	(22,346)	(16,453)	(2,687)	-	-

Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(540,342)	(184,523)	(108,131)	(31,645)	(1,263)	-
Deductions for asset charges (note 3).....	35,869	-	-	(135)	-	-
Net equity transactions.....	(357,689)	(30,454)	(557,068)	1,075,301	158,743	-
Net change in contract owners' equity.....	171,426	2,765,542	1,408,770	1,241,301	157,341	-
Contract owners' equity beginning of period.....	24,511,722	17,545,164	12,724,238	858,201	-	-
Contract owners' equity end of period.....	\$ 24,683,148	20,310,706	14,133,008	2,099,502	157,341	-

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	NBAMTLMAT		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	277,113	365,591	166,562
Mortality and expense charges (note 3).....	(21,849)	(28,663)	(13,242)
Net investment activity.....	255,264	336,928	153,320
Proceeds from mutual fund shares sold.....	818,576	1,816,971	394,973
Cost of mutual funds sold.....	(861,356)	(1,867,186)	(398,687)
Realized gain (loss) on investments.....	(42,780)	(50,215)	(3,714)
Change in unrealized gain (loss) on investments.....	(216,481)	(169,138)	(69,819)
Net gain (loss) on investments	(259,261)	(219,353)	(73,533)
Reinvested capital gains.....	-	-	-
Net change in contract owners' equity resulting from operations.....	(3,997)	117,575	79,787
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	127,955	(163,038)	1,002,138
Transfers between funds .....	(398,625)	-	-
Surrenders.....	(50,287)	(81,322)	(15,510)
Death benefits (note 4).....	-	-	(7,982)
Policy loans (net of repayments) (note 5).....	(77,518)	(303,704)	(23,033)
Deductions for surrender charges (note 2d).....	(9,493)	(10,014)	(1,756)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(84,154)	(48,776)	(39,484)
Deductions for asset charges (note 3).....	(522)	-	-
Net equity transactions.....	(492,644)	(606,854)	914,373
Net change in contract owners' equity.....	(496,641)	(489,279)	994,160
Contract owners' equity beginning of period.....	5,019,328	5,891,455	2,771,458
Contract owners' equity end of period.....	4,522,687	5,402,176	3,765,618

(Continued)

</TABLE>

## NATIONWIDE VLI SEPARATE ACCOUNT-2

## STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
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	NBAMTPART			OPPBDFFD		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 395,343	123,869	38,636	563,814	177,251	207,936
Mortality and expense charges (note 3).....	(139,374)	(149,612)	(63,266)	(51,399)	(46,258)	(28,435)
Net investment activity....	255,969	(25,743)	(24,630)	512,415	130,993	179,501
Proceeds from mutual fund shares sold.....	7,115,808	8,935,619	6,548,053	2,985,856	8,819,212	1,333,678
Cost of mutual funds sold....	(7,530,734)	(7,365,832)	(5,452,852)	(2,946,651)	(8,665,115)	(1,264,643)
Realized gain (loss) on investments.....	(414,926)	1,569,787	1,095,201	39,205	154,097	69,035
Change in unrealized gain (loss) on investments.....	3,488,844	(3,799,608)	414,144	(858,388)	(117,816)	(105,073)
Net gain (loss) on investments	3,073,918	(2,229,821)	1,509,345	(819,183)	36,281	(36,038)
Reinvested capital gains.....	687,554	3,901,869	594,994	54,146	160,413	20,983
Net change in contract owners' equity resulting from operations.....	4,017,441	1,646,305	2,079,709	(252,622)	327,687	164,446
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	2,997,338	7,539,397	5,982,681	803,115	2,531,359	956,859
Transfers between funds .....	(6,509,486)	-	-	(333,920)	-	-
Surrenders.....	(399,446)	(347,798)	(70,250)	(259,972)	(152,557)	(44,287)
Death benefits (note 4).....	(77,115)	(3,394)	-	(1,959)	(976)	-
Policy loans (net of repayments) (note 5).....	(238,490)	(854,379)	(79,239)	(122,645)	(47,429)	(56,812)
Deductions for surrender charges (note 2d).....	(75,404)	(42,826)	(7,954)	(49,075)	(18,785)	(5,014)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(893,634)	(236,276)	(148,125)	(261,138)	(54,145)	(30,273)
Deductions for asset charges (note 3).....	(17,683)	-	-	(1,373)	-	-
Net equity transactions..	(5,213,920)	6,054,724	5,677,113	(226,967)	2,257,467	820,473
Net change in contract owners' equity.....	(1,196,479)	7,701,029	7,756,822	(479,589)	2,585,154	984,919
Contract owners' equity beginning of period.....	34,942,331	28,728,327	10,650,358	12,362,107	8,824,474	5,969,243
Contract owners' equity end of period.....	\$ 33,745,852	36,429,356	18,407,180	11,882,518	11,409,628	6,954,162

</TABLE>

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	OPPGLSEC		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	255,944	389,267	139,580
Mortality and expense charges (note 3).....	(90,423)	(84,767)	(51,046)
Net investment activity....	165,521	304,500	88,534

Proceeds from mutual fund shares sold.....	3,264,518	2,440,838	1,071,784
Cost of mutual funds sold....	(2,337,002)	(1,633,051)	(841,648)
Realized gain (loss) on investments.....	927,516	807,787	230,136
Change in unrealized gain (loss) on investments.....	1,000,292	(471,370)	1,457,606
Net gain (loss) on investments	1,927,808	336,417	1,687,742
Reinvested capital gains.....	717,222	1,465,275	-
Net change in contract owners' equity resulting from operations.....	2,810,551	2,106,192	1,776,276
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	1,809,125	2,834,330	2,460,565
Transfers between funds .....	(798,406)	-	-
Surrenders.....	(339,435)	(173,421)	(81,415)
Death benefits (note 4).....	(17,495)	(12,596)	(1,612)
Policy loans (net of repayments) (note 5).....	(192,000)	(157,096)	(149,869)
Deductions for surrender charges (note 2d).....	(64,075)	(21,354)	(9,218)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(544,481)	(142,346)	(87,749)
Deductions for asset charges (note 3).....	(2,400)	-	-
Net equity transactions..	(149,167)	2,327,517	2,130,702
Net change in contract owners' equity.....	2,661,384	4,433,709	3,906,978
Contract owners' equity beginning of period.....	21,130,542	16,552,365	9,914,447
Contract owners' equity end of period.....	23,791,926	20,986,074	13,821,425

</TABLE>

14

15

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>

<CAPTION>

	OPPGRO			OPPMULT		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ 16,006	9,433	-	480,400	116,421	184,869
Mortality and expense charges (note 3).....	(22,789)	(5,614)	-	(61,508)	(60,451)	(43,446)
Net investment activity.....	(6,783)	3,819	-	418,892	55,970	141,423
Proceeds from mutual fund shares sold.....	13,437,035	209,040	-	2,359,001	1,191,372	340,657
Cost of mutual funds sold.....	(13,096,360)	(198,084)	-	(2,004,956)	(910,992)	(291,730)
Realized gain (loss) on investments.....	340,675	10,956	-	354,045	280,380	48,927
Change in unrealized gain (loss) on investments.....	229,785	75,252	-	(380,000)	(200,068)	278,587

Net gain (loss) on investments	570,460	86,208	-	(25,955)	80,312	327,514
Reinvested capital gains.....	175,824	113,813	-	694,901	675,242	329,608
Net change in contract owners' equity resulting from operations.....	739,501	203,840	-	1,087,838	811,524	798,545
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	459,478	1,441,481	-	508,241	1,296,724	2,288,619
Transfers between funds .....	(590,191)	-	-	(962,657)	-	-
Surrenders.....	(26,248)	(13,335)	-	(283,850)	(330,613)	(68,513)
Death benefits (note 4).....	(6,703)	-	-	(22,347)	(1,705)	(21,748)
Policy loans (net of repayments) (note 5).....	(14,074)	(12,852)	-	(122,362)	(68,611)	(90,139)
Deductions for surrender charges (note 2d).....	(4,955)	(1,642)	-	(53,583)	(40,710)	(7,757)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(145,416)	(1,318)	-	(338,623)	(65,263)	(38,977)
Deductions for asset charges (note 3).....	(494)	-	-	(1,678)	-	-
Net equity transactions....	(328,603)	1,412,334	-	(1,276,859)	789,822	2,061,485
Net change in contract owners' equity.....	410,898	1,616,174	-	(189,021)	1,601,346	2,860,030
Contract owners' equity beginning of period.....	6,027,018	618,849	-	14,207,759	12,354,982	7,967,395
Contract owners' equity end of period.....	\$ 6,437,916	2,235,023	-	14,018,738	13,956,328	10,827,425

</TABLE>

<TABLE>  
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	STOPP2		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	-	9,466	53,781
Mortality and expense charges (note 3).....	(135,574)	(128,013)	(79,380)
Net investment activity.....	(135,574)	(118,547)	(25,599)
Proceeds from mutual fund shares sold.....	2,651,679	1,744,010	683,567
Cost of mutual funds sold.....	(1,843,006)	(1,137,988)	(503,547)
Realized gain (loss) on investments.....	808,673	606,022	180,020
Change in unrealized gain (loss) on investments.....	1,598,388	(677,163)	18,015
Net gain (loss) on investments	2,407,061	(71,141)	198,035
Reinvested capital gains.....	3,541,869	3,488,003	1,736,733
Net change in contract owners' equity resulting from operations.....	5,813,356	3,298,315	1,909,169
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	2,194,780	2,605,777	2,102,165
Transfers between funds .....	(1,114,017)	-	-
Surrenders.....	(523,814)	(241,367)	(153,010)
Death benefits (note 4).....	(41,689)	(8,701)	(49,308)
Policy loans (net of repayments) (note 5).....	(368,754)	(246,461)	(252,769)
Deductions for surrender charges (note 2d).....	(98,881)	(29,721)	(17,324)
Redemptions to pay cost of insurance charges and			

administration charges (notes 2b and 2c).....	(776,598)	(144,972)	(96,574)
Deductions for asset charges (note 3).....	(3,836)	-	-
Net equity transactions....	(732,809)	1,934,555	1,533,180
Net change in contract owners' equity.....	5,080,547	5,232,870	3,442,349
Contract owners' equity beginning of period.....	31,035,784	25,405,845	17,186,084
Contract owners' equity end of period.....	36,116,331	30,638,715	20,628,433

(Continued)

</TABLE>

15

16

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

<TABLE>  
<CAPTION>

	STDISC2			STINTSTK2		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ -	-	-	7,958	22,650	35,008
Mortality and expense charges (note 3).....	(29,585)	(36,399)	(28,774)	(9,240)	(9,083)	(14,424)
Net investment activity....	(29,585)	(36,399)	(28,774)	(1,282)	13,567	20,584
Proceeds from mutual fund shares sold.....	7,602,129	1,582,087	2,411,045	4,010,749	3,049,320	585,246
Cost of mutual funds sold....	(8,338,545)	(1,281,933)	(2,890,676)	(4,035,082)	(3,173,020)	(587,763)
Realized gain (loss) on investments.....	(736,416)	300,154	(479,631)	(24,333)	(123,700)	(2,517)
Change in unrealized gain (loss) on investments.....	(770,988)	180,568	847,810	240,237	242,382	86,114
Net gain (loss) on investments	(1,507,404)	480,722	368,179	215,904	118,682	83,597
Reinvested capital gains.....	1,035,670	120,028	-	-	-	54,007
Net change in contract owners' equity resulting from operations.....	(501,319)	564,351	339,405	214,622	132,249	158,188
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	572,779	463,511	412,467	188,897	(8,969)	312,147
Transfers between funds .....	(1,402,004)	-	-	(115,285)	-	-
Surrenders.....	(90,705)	(113,497)	(75,896)	(33,417)	(20,530)	(35,084)
Death benefits (note 4).....	-	(1,071)	-	-	(5,991)	-
Policy loans (net of repayments) (note 5).....	(41,555)	(100,992)	(34,090)	(20,863)	(20,946)	(11,071)
Deductions for surrender charges (note 2d).....	(17,123)	(13,975)	(8,593)	(6,308)	(2,528)	(3,972)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(186,922)	(36,131)	(17,847)	(54,022)	(1,125)	(1,884)
Deductions for asset charges (note 3).....	27,590	-	-	(1,028)	-	-
Net equity transactions..	(1,137,940)	197,845	276,041	(42,026)	(60,089)	260,136
Net change in contract owners' equity.....	(1,639,259)	762,196	615,446	172,596	72,160	418,324

Contract owners' equity beginning of period.....	8,351,832	7,545,548	6,749,968	1,986,996	1,986,172	1,829,534
Contract owners' equity end of period.....	\$ 6,712,573	8,307,744	7,365,414	2,159,592	2,058,332	2,247,858

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	VEWRLDBD		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	135,225	24,030	73,945
Mortality and expense charges (note 3).....	(14,606)	(12,836)	(9,798)
Net investment activity....	120,619	11,194	64,147
Proceeds from mutual fund shares sold.....			
Cost of mutual funds sold....	(3,493,093)	(427,670)	(250,660)
Realized gain (loss) on investments.....	(273,281)	16,987	(20,740)
Change in unrealized gain (loss) on investments.....	(157,901)	50,573	(72,466)
Net gain (loss) on investments	(431,182)	67,560	(93,206)
Reinvested capital gains.....	60,420	-	-
Net change in contract owners' equity resulting from operations.....	(250,143)	78,754	(29,059)
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	130,903	506,327	164,573
Transfers between funds .....	(325,382)	-	-
Surrenders.....	(41,688)	(11,858)	(12,762)
Death benefits (note 4).....	(1,088)	(3,254)	-
Policy loans (net of repayments) (note 5).....	(73,512)	(16,172)	(9,854)
Deductions for surrender charges (note 2d).....	(7,869)	(1,460)	(1,445)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(60,584)	(5,901)	(3,098)
Deductions for asset charges (note 3).....	(380)	-	-
Net equity transactions..	(379,600)	467,682	137,414
Net change in contract owners' equity.....	(629,743)	546,436	108,355
Contract owners' equity beginning of period.....	3,547,221	2,529,206	2,252,638
Contract owners' equity end of period.....	2,917,478	3,075,642	2,360,993

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	VEWRLDEMKT			VEWRLDHAS		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ -	20,182	1,791	61,762	35,945	118,188
Mortality and expense charges (note 3).....	(14,530)	(10,596)	(7,884)	(19,298)	(31,604)	(31,937)
Net investment activity.....	(14,530)	9,586	(6,093)	42,464	4,341	86,251
Proceeds from mutual fund shares sold.....	14,917,573	2,681,020	1,863,605	12,536,891	5,254,538	5,827,653
Cost of mutual funds sold.....	(13,530,838)	(3,524,085)	(1,733,276)	(11,846,027)	(6,923,358)	(5,874,786)
Realized gain (loss) on investments.....	1,386,735	(843,065)	130,329	690,864	(1,668,820)	(47,133)
Change in unrealized gain (loss) on investments.....	(37,783)	222,177	143,497	41,295	(120,061)	(207,265)
Net gain (loss) on investments	1,348,952	(620,888)	273,826	732,159	(1,788,881)	(254,398)
Reinvested capital gains.....	-	17,939	-	-	882,647	160,126
Net change in contract owners' equity resulting from operations.....	1,334,422	(593,363)	267,733	774,623	(901,893)	(8,021)
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	238,572	303,957	3,077,647	291,879	404,298	494,300
Transfers between funds .....	1,310,742	-	-	(723,551)	-	-
Surrenders.....	(48,930)	(9,087)	-	(240,281)	(52,118)	(67,109)
Death benefits (note 4).....	-	(4,921)	-	(1,400)	(2,347)	-
Policy loans (net of repayments) (note 5).....	(14,461)	(10,202)	-	91,190	(58,205)	(69,095)
Deductions for surrender charges (note 2d).....	(9,236)	(1,119)	-	(45,358)	(6,418)	(7,598)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(65,785)	(5,654)	-	(99,237)	(84,904)	(63,084)
Deductions for asset charges (note 3).....	3,591	-	-	36	-	-
Net equity transactions....	1,414,493	272,974	3,077,647	(726,722)	200,306	287,414
Net change in contract owners' equity.....	2,748,915	(320,389)	3,345,380	47,901	(701,587)	279,393
Contract owners' equity beginning of period.....	1,851,575	2,399,674	3,215	4,129,585	6,316,203	6,317,004
Contract owners' equity end of period.....	\$ 4,600,490	2,079,285	3,348,595	4,177,486	5,614,616	6,596,397

</TABLE>

<TABLE>

<CAPTION>

	VKMSRESEC		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	400,217	12,298	7,696
Mortality and expense charges (note 3).....	(27,026)	(33,996)	(19,904)
Net investment activity.....	373,191	(21,698)	(12,208)
Proceeds from mutual fund shares sold.....	4,652,983	2,812,518	2,759,500
Cost of mutual funds sold.....	(5,521,374)	(2,907,348)	(2,432,318)
Realized gain (loss) on investments.....	(868,391)	(94,830)	327,182
Change in unrealized gain (loss) on investments.....	983,802	(425,117)	(58,090)



Net gain (loss) on investments	115,411	(519,947)	269,092
Reinvested capital gains.....	-	121,016	15,555
Net change in contract owners' equity resulting from operations.....	488,602	(420,629)	272,439
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	564,262	666,162	1,698,145
Transfers between funds .....	(972,989)	-	-
Surrenders.....	(90,507)	(61,824)	(46,802)
Death benefits (note 4).....	(2,653)	(10,901)	-
Policy loans (net of repayments) (note 5).....	(82,519)	(28,419)	(42,029)
Deductions for surrender charges (note 2d).....	(17,085)	(7,613)	(5,299)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(167,494)	(29,860)	(29,105)
Deductions for asset charges (note 3).....	(69)	-	-
Net equity transactions....	(769,054)	527,545	1,574,910
Net change in contract owners' equity.....	(280,452)	106,916	1,847,349
Contract owners' equity beginning of period.....	6,539,291	7,628,431	3,193,794
Contract owners' equity end of period.....	6,258,839	7,735,347	5,041,143

(Continued)

</TABLE>

17

18

NATIONWIDE VLI SEPARATE ACCOUNT-2

STATEMENT OF OPERATIONS AND CHANGES IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

	WPINTEQ			WPPVENCAP		
	1999	1998	1997	1999	1998	1997
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:						
Reinvested dividends .....	\$ -	-	-	-	-	-
Mortality and expense charges (note 3).....	(37,101)	(46,915)	(42,304)	(4,873)	(3,714)	(873)
Net investment activity.....	(37,101)	(46,915)	(42,304)	(4,873)	(3,714)	(873)
Proceeds from mutual fund shares sold.....	5,966,736	7,454,530	4,153,535	2,958,840	3,485,129	792,783
Cost of mutual funds sold.....	(5,942,488)	(7,745,663)	(3,929,688)	(2,833,602)	(3,402,821)	(791,269)
Realized gain (loss) on investments.....	24,248	(291,133)	223,847	125,238	82,308	1,514
Change in unrealized gain (loss) on investments.....	607,775	1,610,483	1,166,086	29,894	(15,371)	8,744
Net gain (loss) on investments	632,023	1,319,350	1,389,933	155,132	66,937	10,258
Reinvested capital gains.....	-	-	-	-	-	-
Net change in contract owners' equity resulting from operations.....	594,922	1,272,435	1,347,629	150,259	63,223	9,385
EQUITY TRANSACTIONS:						
Purchase payments received from contract owners.....	711,491	197,051	1,360,675	63,366	(9,777)	280,489

Transfers between funds .....	229,058	-	-	(131,843)	-	-
Surrenders.....	(157,093)	(30,817)	(181,688)	(19,367)	(59)	-
Death benefits (note 4).....	(46,674)	(7,841)	(14,742)	-	-	-
Policy loans (net of repayments) (note 5).....	(36,287)	(121,860)	(41,895)	(6,551)	4,461	-
Deductions for surrender charges (note 2d).....	(29,655)	(3,795)	(20,570)	(3,656)	(7)	-
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(212,432)	(16,044)	(34,298)	(23,447)	(493)	-
Deductions for asset charges (note 3).....	1,175	-	-	(39)	-	-
Net equity transactions....	459,583	16,694	1,067,482	(121,537)	(5,875)	280,489
Net change in contract owners' equity.....	1,054,505	1,289,129	2,415,111	28,722	57,348	289,874
Contract owners' equity beginning of period.....	9,289,108	9,978,378	8,390,121	1,100,662	766,675	-
Contract owners' equity end of period.....	\$ 10,343,613	11,267,507	10,805,232	1,129,384	824,023	289,874

</TABLE>

<TABLE>

<CAPTION>

	WPSMCOGR		
	1999	1998	1997
<S>	<C>	<C>	<C>
INVESTMENT ACTIVITY:			
Reinvested dividends .....	-	-	-
Mortality and expense charges (note 3).....	(56,071)	(69,420)	(35,310)
Net investment activity.....	(56,071)	(69,420)	(35,310)
Proceeds from mutual fund shares sold.....	5,060,104	8,087,280	3,573,614
Cost of mutual funds sold.....	(5,328,231)	(7,533,905)	(3,643,513)
Realized gain (loss) on investments.....	(268,127)	553,375	(69,899)
Change in unrealized gain (loss) on investments.....	1,157,599	111,285	415,932
Net gain (loss) on investments	889,472	664,660	346,033
Reinvested capital gains.....	-	-	-
Net change in contract owners' equity resulting from operations.....	833,401	595,240	310,723
EQUITY TRANSACTIONS:			
Purchase payments received from contract owners.....	1,384,945	246,616	2,734,358
Transfers between funds .....	(1,260,836)	-	-
Surrenders.....	(155,832)	(136,722)	(20,921)
Death benefits (note 4).....	(60,498)	(10,532)	-
Policy loans (net of repayments) (note 5).....	(53,389)	(149,141)	(64,559)
Deductions for surrender charges (note 2d).....	(29,417)	(16,835)	(2,369)
Redemptions to pay cost of insurance charges and administration charges (notes 2b and 2c).....	(368,170)	(38,444)	(31,274)
Deductions for asset charges (note 3).....	(288)	-	-
Net equity transactions....	(543,485)	(105,058)	2,615,235
Net change in contract owners' equity.....	289,916	490,182	2,925,958
Contract owners' equity beginning of period.....	15,178,630	15,632,197	7,325,010
Contract owners' equity end of period.....	15,468,546	16,122,379	10,250,968

</TABLE>

See accompanying notes to financial statements.

18

19

NATIONWIDE VLI SEPARATE ACCOUNT-2

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1999, 1998 AND 1997  
(UNAUDITED)

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Organization and Nature of Operations

The Nationwide VLI Separate Account-2 (the Account) was established pursuant to a resolution of the Board of Directors of Nationwide Life Insurance Company (the Company) on May 7, 1987. The Account has been registered as a unit investment trust under the Investment Company Act of 1940.

The Company offers Single Premium, Modified Single Premium, Flexible Premium and Last Survivor Flexible Premium Variable Life Insurance Policies through the Account. The primary distribution for the contracts is through the brokerage community; however, other distributors may be utilized.

(b) The Contracts

Prior to December 31, 1990, only contracts without a front-end sales charge, but with a contingent deferred sales charge and certain other fees, were offered for purchase. Beginning December 31, 1990, contracts with a front-end sales charge, a contingent deferred sales charge and certain other fees, are offered for purchase. See note 2 for a discussion of policy charges, and note 3 for asset charges.

Contract owners may invest in the following:

<TABLE>  
<CAPTION>

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Portfolios of the American Century Variable Portfolios, Inc. (American Century VP);  
American Century VP - American Century VP Balanced (ACVPBal)  
American Century VP - American Century VP Capital Appreciation (ACVPCapAp)  
American Century VP - American Century VP Income & Growth (ACVPIncGr)  
American Century VP - American Century VP International (ACVPInt)  
American Century VP - American Century VP Value (ACVPValue)

The Dreyfus Socially Responsible Growth Fund, Inc. (DrySRGro)

Dreyfus Stock Index Fund (DryStkIx)

Portfolios of the Dreyfus Variable Investment Fund (Dreyfus VIF);

Dreyfus VIF - Capital Appreciation Portfolio (DryCapAp)  
Dreyfus VIF - Growth and Income Portfolio (DryGrInc)

Portfolios of the Fidelity Variable Insurance Products Fund (Fidelity VIP);

Fidelity VIP - Equity-Income Portfolio (FidVIPEI)  
Fidelity VIP - Growth Portfolio (FidVIPGr)  
Fidelity VIP - High Income Portfolio (FidVIPHI)  
Fidelity VIP - Overseas Portfolio (FidVIPov)

Portfolios of the Fidelity Variable Insurance Products Fund II (Fidelity VIP-II);

Fidelity VIP-II - Asset Manager Portfolio (FidVIPAM)  
Fidelity VIP-II - Contrafund Portfolio (FidVIPCon)

Portfolio of the Fidelity Variable Insurance Products Fund III (Fidelity VIP-III);

Fidelity VIP-III - Growth Opportunities Portfolio (FidVIPGrOp)

Portfolio of the Morgan Stanley Universal Funds, Inc. (Morgan Stanley);

Morgan Stanley - Emerging Markets Debt Portfolio (MSEmMkt)

</TABLE>

19

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<TABLE>  
<CAPTION>

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Funds of the Nationwide Separate Account Trust (Nationwide SAT) (managed for a fee by an affiliated investment advisor);

Nationwide SAT - Capital Appreciation Fund (NSATCapAp)  
Nationwide SAT - Government Bond Fund (NSATGvtBd)  
Nationwide SAT - Money Market Fund (NSATMyMkt)  
Nationwide SAT - Small Cap Value Fund (NSATSmCapV)  
Nationwide SAT - Small Company Fund (NSATSmCo)  
Nationwide SAT - Total Return Fund (NSATTotRe)

Portfolios of the Neuberger & Berman Advisers Management Trust (Neuberger & Berman AMT);

Neuberger & Berman AMT - Growth Portfolio (NBAMTGro)  
Neuberger & Berman AMT - Guardian Portfolio (NBAMTGuard)  
Neuberger & Berman AMT - Limited Maturity Bond Portfolio (NBAMTLMat)  
Neuberger & Berman AMT - Partners Portfolio (NBAMTPart)

Funds of the Oppenheimer Variable Account Funds (Oppenheimer VAF);

Oppenheimer VAF - Bond Fund (OppBdFd)  
Oppenheimer VAF - Global Securities Fund (OppG1Sec)  
Oppenheimer VAF - Growth Fund (OppGro)  
Oppenheimer VAF - Multiple Strategies Fund (OppMult)

Strong Opportunity Fund II, Inc. (StOpp2)

Funds of the Strong Variable Insurance Funds, Inc. (Strong VIF);

Strong VIF - Strong Discovery Fund II (StDisc2)  
Strong VIF - Strong International Stock Fund II (StIntStk2)

Funds of the Van Eck Worldwide Insurance Trust (Van Eck WIT);

Van Eck WIT - Worldwide Bond Fund (VEWrldBd)  
Van Eck WIT - Worldwide Emerging Markets Fund (VEWrldEMkt)  
Van Eck WIT - Worldwide Hard Assets Fund (VEWrldHAs)

Portfolio of the Van Kampen Life Investment Trust (Van Kampen LIT);

Van Kampen LIT - Morgan Stanley Real Estate Securities Portfolio (VKMSRESec)

Portfolios of the Warburg Pincus Trust;

Warburg Pincus Trust - International Equity Portfolio (WPIntEq)  
Warburg Pincus Trust - Post Venture Capital Portfolio (WPPVenCap)  
Warburg Pincus Trust - Small Company Growth Portfolio (WPSmCoGr)

</TABLE>

At June 30, 1999, contract owners have invested in all of the above funds. The contract owners' equity is affected by the investment results of each fund, equity transactions by contract owners and certain contract expenses (see notes 2 and 3). The accompanying financial statements include only contract owners' purchase payments pertaining to the variable portions of their contracts and exclude any purchase payments for fixed dollar benefits, the latter being included in the accounts of the Company.

A contract owner may choose from among a number of different underlying mutual fund options. The underlying mutual fund options are not available to the general public directly. The underlying mutual funds are available as investment options in variable life insurance policies or variable annuity contracts issued by life insurance companies or, in some cases, through participation in certain qualified pension or retirement plans.

Some of the underlying mutual funds have been established by investment advisers which manage publicly traded mutual funds having similar names and investment objectives. While some of the underlying mutual funds may be similar to, and may in fact be modeled after, publicly traded mutual funds, the underlying mutual funds are not otherwise directly related to any publicly traded mutual fund. Consequently, the investment performance of publicly traded mutual funds and any corresponding underlying mutual funds may differ substantially.

20

21

(c) Security Valuation, Transactions and Related Investment Income

The market value of the underlying mutual funds is based on the closing net asset value per share at June 30, 1999. Fund purchases and sales are accounted for on the trade date (date the order to buy or sell is executed). The cost of investments sold is determined on a specific identification basis, and dividends (which include capital gain distributions) are accrued as of the ex-dividend date.

(d) Federal Income Taxes

Operations of the Account form a part of, and are taxed with, operations of the Company, which is taxed as a life insurance company under the provisions of the Internal Revenue Code.

The Company does not provide for income taxes within the Account. Taxes are the responsibility of the contract owner upon termination or withdrawal.

(e) Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(f) Reclassifications

Certain 1997 amounts have been reclassified to conform with the current period presentation.

(2) POLICY CHARGES

(a) Deductions from Premiums

For single premium contracts, no deduction is made from any premium at the time of payment. On multiple payment contracts and flexible premium contracts, the Company deducts a charge for state premium taxes equal to 2.5% of all premiums received to cover the payment of these premium taxes. The Company also deducts a sales load from each premium payment received not to exceed 3.5% of each premium payment.

On last survivor flexible premium contracts, the Company deducts a charge for state premium taxes equal to 3.5% of all premiums received to cover the payment of these premium taxes. The Company also deducts a sales load from each premium payment received not to exceed 5% of each premium payment during the first ten years and 1.5% of each premium payment thereafter.

The Company may at its sole discretion reduce this sales loading.

(b) Cost of Insurance

A cost of insurance charge is assessed monthly against each contract by liquidating units. The amount of the charge is based upon age, sex, rate class and net amount at risk (death benefit less total contract value).

For last survivor flexible premium contracts, the monthly cost of insurance is determined in a manner that reflects the anticipated mortality of the two insureds and the fact that the death benefit is not payable until the death of the second insured policyholder.

(c) Administrative Charges

An administrative charge is assessed against each contract to recover policy maintenance, accounting, record keeping and other administrative expenses and is assessed against each contract by liquidating units.

For single premium contracts, the Company deducts an annual administrative charge which is determined as follows:

- Contracts issued prior to April 16, 1990:
  - Purchase payments totalling less than \$25,000 - \$10/month
  - Purchase payments totalling \$25,000 or more - none
- Contracts issued on or after April 16, 1990:
  - Purchase payments totalling less than \$25,000 - \$90/year (\$65/year in New York)
  - Purchase payments totalling \$25,000 or more - \$50/year

For multiple payment contracts, the Company currently deducts a monthly administrative charge of \$5 (may deduct up to \$7.50, maximum).

For flexible premium contracts, the Company currently deducts a monthly

administrative charge of \$12.50 during the first policy year and \$5 per month thereafter (may deduct up to \$7.50, maximum). Additionally, the Company deducts an increase charge of \$2.04 per year per \$1,000 applied to any increase in the specified amount during the first 12 months after the increase becomes effective.

For modified single premium contracts, the monthly charge is equal to an annual rate of .30% multiplied by the policy's cash value. For policy years 11 and later, this monthly charge is reduced to an annual rate of 0.15% of the policy's cash value. The monthly charge is subject to a \$10 minimum.

For last survivor flexible premium contracts, the Company deducts a monthly administrative charge equal to the sum of the policy charge and the basic coverage charge. For policy years one through ten the policy charge is \$10. Additionally, there is a \$0.04 per \$1000 basic coverage charge (not less than \$20 or more than \$80 per policy). For policy years eleven and after, the policy charge is \$5. Additionally, there is a \$0.02 per \$1000 basic coverage charge (not less than \$10 or more than \$40 per policy). Additionally, the Company deducts a monthly increase charge of \$2.40 per \$1000 applied to any increase in the specified amount during the first 12 months after the increase becomes effective. The charge may be raised to \$3.60 per \$1000 of increase per year at the Company's discretion.

(d) Surrender Charges

Policy surrenders result in a redemption of the contract value from the Account and payment of the surrender proceeds to the contract owner or designee. The surrender proceeds consist of the contract value, less any outstanding policy loans, and less a surrender charge, if applicable. The charge is determined according to contract type.

For single premium contracts, the charge is determined based upon a specified percentage of the original purchase payment. For single premium contracts issued prior to April 16, 1990, the charge is 8% in the first year and declines to 0% after the ninth year. For single premium contracts issued on or after April 16, 1990, the charge is 8.5% in the first year, and declines to 0% after the ninth year.

For multiple payment contracts and flexible premium contracts, the amount charged is based upon a specified percentage of the initial surrender charge, which varies by issue age, sex and rate class. The charge is 100% of the initial surrender charge in the first year, declining to 0% after the ninth year.

For modified single premium contracts, the amount charged is based on the original purchase payment. The charge is 10% in the first year, declining to 0% in the ninth year.

For last survivor flexible premium contracts, the charge is 100% of the initial surrender charge, declining to 0% in the fourteenth year if the average issue age is 74 or less. The charge is 100% of the initial surrender charge, declining to 0% in the ninth year if the average issue age is 75 or greater. For last survivor flexible payment contracts, the initial surrender charge is comprised of two components, an underwriting surrender charge and a sales surrender charge.

The Company may waive the surrender charge for certain contracts in which the sales expenses normally associated with the distribution of a contract are not incurred.

(3) ASSET CHARGES

For single premium contracts, the Company deducts a charge from the contract to cover mortality and expense risk charges related to operations, and to recover policy maintenance and premium tax charges. For contracts issued prior to April 16, 1990, the charge is equal to an annual rate of .95% during the first ten policy years, and .50% thereafter. A reduction of charges on these contracts is possible in policy years six through ten for those contracts achieving certain investment performance criteria. For single premium contracts issued on or after April 16, 1990, the charge is equal to an annual rate of 1.30% during the first ten policy years, and 1.00% thereafter.

For multiple payment contracts and flexible premium contracts, the Company deducts a charge equal to an annual rate of .80%, with certain exceptions, to cover mortality and expense risk charges related to operations. The above charges are assessed through the daily unit value calculation.

For modified single premium contracts, the Company deducts an annual rate

of .90% charged against the cash value of the contracts. This charge is assessed monthly against each contract by liquidating units.

For last survivor flexible premium contracts, the Company deducts an annual rate of .80% in policy years one through ten. This charge is assessed monthly by liquidating units. In policy years eleven and greater, the Company deducts an annual rate of .80% if the cash value of the contract is less than \$100,000. If the cash value is greater than or equal to \$100,000, the Company reduces the annual asset fee rate to .30%.

The following table provides mortality and expense risk charges by contract type for the period ended June 30, 1999

<TABLE>  
<CAPTION>

	TOTAL	ACVPBAL	ACVCAPAP	ACVPINCGR	ACVPINT
<S>	<C>	<C>	<C>	<C>	<C>
Single Premium contracts Issued prior to April 16, 1990.....	\$ 10,469	-	712	-	186
Single Premium contracts issued on or after April 16, 1990....	1,050,752	5,891	16,606	8,762	18,297
Multiple Payment and Flexible Premium contracts.....	2,943,531	17,736	33,391	4,772	44,516
Total.....	\$ 4,004,752	23,627	50,709	13,534	62,999
	=====	=====	=====	=====	=====
	ACVPVALUE	DRYCAPAP	DRYSRGRO	DRYSTKIX	DRYGRINC
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ -	53	232	2,197	-
Single Premium contracts issued on or after April 16, 1990....	4,308	11,263	6,836	89,558	1,035
Multiple Payment and Flexible Premium contracts.....	8,443	17,870	51,146	286,372	8,688
Total.....	\$ 12,751	29,186	58,214	378,127	9,723
	=====	=====	=====	=====	=====
	FIDVIPEI	FIDVIPGR	FIDVIPHI	FIDVIPOV	FIDVIPAM
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ 1,071	908	269	490	150
Single Premium contracts issued on or after April 16, 1990....	135,118	145,771	30,969	38,073	51,335
Multiple Payment and Flexible Premium contracts.....	243,379	412,988	90,566	59,821	87,648
Total.....	\$ 379,568	559,667	121,804	98,384	139,133
	=====	=====	=====	=====	=====
	FIDVIPCON	FIDVIPGROP	MSEMMKT	NSATCAPAP	NSATGVTBD
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ 68	91	51	530	212
Single Premium contracts issued on or after April 16, 1990....	58,558	3,696	419	28,567	40,829
Multiple Payment and Flexible Premium contracts.....	181,878	23,355	1,389	148,294	28,440
Total.....	\$ 240,504	27,142	1,859	177,391	69,481
	=====	=====	=====	=====	=====

</TABLE>

<TABLE>  
<CAPTION>

	NSATMYMKT	NSATSMCAPV	NSATSMCO	NSATTOTRE	NBAMTGRO
<S>	<C>	<C>	<C>	<C>	<C>
Single Premium contracts Issued prior to April 16, 1990.....	\$ 972	120	88	878	510
Single Premium contracts issued on or after April 16, 1990....	99,378	2,917	7,316	38,346	33,408
Multiple Payment and Flexible Premium contracts.....	131,540	4,703	62,222	370,670	56,429
	-----	-----	-----	-----	-----

Total.....	\$ 231,890	7,740	69,626	409,894	90,347
	=====	=====	=====	=====	=====
	NBAMTGUARD	NBAMTLMAT	NBAMTPART	OPPBDFD	OPPGLSEC
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ 20	467	-	-	-
Single Premium contracts issued on or after April 16, 1990....	1,002	8,848	16,290	10,589	14,368
Multiple Payment and Flexible Premium contracts.....	5,184	12,534	123,084	40,810	76,055
	-----	-----	-----	-----	-----
Total.....	\$ 6,206	21,849	139,374	51,399	90,423
	=====	=====	=====	=====	=====
	OPPGRO	OPPMULT	STOPP2	STDISC2	STINTSTK2
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ -	-	69	-	-
Single Premium contracts issued on or after April 16, 1990....	5,685	20,608	31,334	5,971	2,568
Multiple Payment and Flexible Premium contracts.....	17,104	40,900	104,171	23,614	6,672
	-----	-----	-----	-----	-----
Total.....	\$ 22,789	61,508	135,574	29,585	9,240
	=====	=====	=====	=====	=====
	VEWRLDBD	VEWRLDEMKT	VEWRLDHAS	VKMSRESEC	WPINTEQ
	-----	-----	-----	-----	-----
Single Premium contracts Issued prior to April 16, 1990.....	\$ 88	17	-	-	20
Single Premium contracts issued on or after April 16, 1990....	5,101	5,294	8,515	7,291	14,798
Multiple Payment and Flexible Premium contracts.....	9,417	9,219	10,783	19,735	22,283
	-----	-----	-----	-----	-----
Total.....	\$ 14,606	14,530	19,298	27,026	37,101
	=====	=====	=====	=====	=====
	WPPVENCAP	WPSMCOGR			
	-----	-----			
Single Premium contracts Issued prior to April 16, 1990.....	\$ -	-			
Single Premium contracts issued on or after April 16, 1990....	2,043	13,191			
Multiple Payment and Flexible Premium contracts.....	2,830	42,880			
	-----	-----			
Total.....	\$ 4,873	56,071			
	=====	=====			

</TABLE>

(4) DEATH BENEFITS

Death benefits result in a redemption of the contract value from the Account and payment of the death benefit proceeds, less any outstanding policy loans (and policy charges), to the legal beneficiary. For last survivor flexible premium contracts, the proceeds are payable on the death of the last surviving insured. The excess of the death benefit proceeds over the contract value on the date of death is paid by the Company's general account.

24

25

(5) POLICY LOANS (NET OF REPAYMENTS)

Contract provisions allow contract owners to borrow up to 90% (50% during first year of single and modified single premium contracts) of a policy's cash surrender value. For single premium contracts issued prior to April 16, 1990, 6.5% interest is due and payable annually in advance. For single premium contracts issued on or after April 16, 1990, multiple payment, flexible premium, modified single and last survivor flexible premium contracts, 6% interest is due and payable in advance on the policy anniversary when there is a loan outstanding on the policy.

At the time the loan is granted, the amount of the loan is transferred from the Account to the Company's general account as collateral for the outstanding loan. Collateral amounts in the general account are credited with the stated rate of interest in effect at the time the loan is made, subject to a guaranteed minimum rate. Loan repayments result in a transfer of collateral, including interest, back to the Account.



(6) RELATED PARTY TRANSACTIONS

The Company performs various services on behalf of the Mutual Fund Companies in which the Account invests and may receive fees for the services performed. These services include, among other things, shareholder communications, preparation, postage, fund transfer agency and various other record keeping and customer service functions. These fees are paid to an affiliate of the Company.

(7) COMPONENTS OF CONTRACT OWNERS' EQUITY

The following is a summary of contract owners' equity at June 30, 1999, for each product in the accumulation phase.

<TABLE>  
<CAPTION>

Contract owners' equity represented by:

	UNITS	UNIT VALUE		PERIOD RETURN*
<S>	<C>	<C>	<C>	<C>
Single Premium contracts issued prior to April 16, 1990:				
American Century VP - American Century VP Capital Appreciation .....	6,408	\$ 25.808976	\$ 165,384	16%
American Century VP - American Century VP International .....	2,471	17.499558	43,241	7%
The Dreyfus Socially Responsible Growth Fund, Inc. ....	1,707	31.543164	53,844	12%
Dreyfus Stock Index Fund .....	16,400	31.108111	510,173	12%
Dreyfus VIF - Capital Appreciation Portfolio .....	871	14.090891	12,273	7%
Fidelity VIP - Equity-Income Portfolio .....	5,292	46.987954	248,660	12%
Fidelity VIP - Growth Portfolio .....	3,186	66.167130	210,808	14%
Fidelity VIP - High Income Portfolio .....	2,147	29.071395	62,416	7%
Fidelity VIP - Overseas Portfolio .....	4,362	26.100226	113,849	8%
Fidelity VIP-II - Asset Manager Portfolio .....	1,189	29.288050	34,823	5%
Fidelity VIP-II - Contrafund Portfolio .....	680	23.362825	15,887	11%
Fidelity VIP-III - Growth Opportunities Portfolio .....	1,480	14.324962	21,201	6%
Morgan Stanley - Emerging Markets Debt Portfolio .....	1,520	7.837393	11,913	12%
Nationwide SAT - Capital Appreciation Fund .....	3,526	34.932181	123,171	11%
Nationwide SAT - Government Bond Fund .....	2,177	22.639946	49,287	(3)%
Nationwide SAT - Money Market Fund .....	13,690	16.464706	225,402	2%
Nationwide SAT - Small Cap Value Fund .....	2,649	10.522940	27,875	23%
Nationwide SAT - Small Company Fund .....	1,185	17.304978	20,506	7%
Nationwide SAT - Total Return Fund .....	4,620	44.160435	204,021	10%
Neuberger & Berman AMT - Growth Portfolio .....	3,178	37.242929	118,358	3%
Neuberger & Berman AMT - Guardian Portfolio .....	430	10.858910	4,669	17%
Neuberger & Berman AMT - Limited Maturity Bond Portfolio .....	6,045	17.941662	108,457	0%

Strong Opportunity Fund II, Inc. ....	451	35.677181	16,090	19%
Van Eck WIT - Worldwide Bond Fund .....	1,327	15.386983	20,419	(7)%
Van Eck WIT - Worldwide Emerging Markets Fund .....	465	8.362842	3,889	45%

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26

27  
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<S>	<C>	<C>	<C>	<C>
Van Eck WIT - Worldwide Hard Assets Fund .....	7	11.767408	82	18%
Warburg Pincus Trust - International Equity Portfolio .....	373	12.508445	4,666	6%
Single Premium contracts issued on or after April 16, 1990:				
American Century VP - American Century VP Balanced .....	37,211	19.330632	719,312	3%
American Century VP - American Century VP Capital Appreciation .....	117,946	17.192298	2,027,763	15%
American Century VP - American Century VP Income & Growth .....	90,616	11.806665	1,069,873	9%
American Century VP - American Century VP International .....	129,891	17.201371	2,234,303	7%
American Century VP - American Century VP Value .....	35,828	14.681670	526,015	12%
The Dreyfus Socially Responsible Growth Fund, Inc. ....	27,001	30.917208	834,796	12%
Dreyfus Stock Index Fund .....	358,680	30.489368	10,935,927	11%
Dreyfus VIF - Capital Appreciation Portfolio .....	98,278	13.994585	1,375,360	7%
Dreyfus VIF - Growth and Income Portfolio .....	9,057	13.955563	126,396	10%
Fidelity VIP - Equity-Income Portfolio .....	433,048	38.100394	16,499,299	12%
Fidelity VIP - Growth Portfolio .....	392,416	45.360460	17,800,170	14%
Fidelity VIP - High Income Portfolio .....	127,548	29.648402	3,781,594	7%
Fidelity VIP - Overseas Portfolio .....	249,480	18.635018	4,649,064	7%
Fidelity VIP-II - Asset Manager Portfolio .....	221,072	28.355264	6,268,555	5%
Fidelity VIP-II - Contrafund Portfolio .....	310,369	23.038947	7,150,575	11%
Fidelity VIP-III - Growth Opportunities Portfolio .....	31,721	14.227045	451,296	6%
Morgan Stanley - Emerging Markets Debt Portfolio .....	6,578	7.783728	51,201	12%
Nationwide SAT - Capital Appreciation Fund .....	102,409	34.062359	3,488,292	11%
Nationwide SAT - Government Bond Fund .....	267,958	18.605935	4,985,609	(3)%
Nationwide SAT - Money Market Fund .....	886,332	13.691097	12,134,857	2%
Nationwide SAT - Small Cap Value Fund .....	33,987	10.480137	356,188	23%
Nationwide SAT - Small Company Fund .....	52,294	17.083318	893,355	7%
Nationwide SAT - Total Return Fund .....	124,060	37.743760	4,682,491	10%

Neuberger & Berman AMT - Growth Portfolio .....	156,644	26.043027	4,079,484	2%
Neuberger & Berman AMT - Guardian Portfolio .....	11,315	10.814767	122,369	17%

(Continued)

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28

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<S>	<C>	<C>	<C>	<C>
Neuberger & Berman AMT - Limited Maturity Bond Portfolio .....	70,857	15.247492	1,080,392	0%
Neuberger & Berman AMT - Partners Portfolio .....	76,840	25.887457	1,989,192	13%
Oppenheimer VAF - Bond Fund .....	70,103	18.443963	1,292,977	(2)%
Oppenheimer VAF - Global Securities Fund .....	85,908	20.422626	1,754,467	13%
Oppenheimer VAF - Growth Fund .....	47,258	14.688618	694,155	15%
Oppenheimer VAF - Multiple Strategies Fund .....	102,500	24.551015	2,516,479	8%
Strong Opportunity Fund II, Inc. ....	109,977	34.791123	3,826,223	19%
Strong VIF - Strong Discovery Fund II .....	41,321	17.645494	729,129	(6)%
Strong VIF - Strong International Stock Fund II .....	31,725	9.883060	313,540	11%
Van Eck WIT - Worldwide Bond Fund .....	41,814	14.896779	622,894	(8)%
Van Eck WIT - Worldwide Emerging Markets Fund .....	77,991	8.289473	646,504	45%
Van Eck WIT - Worldwide Hard Assets Fund .....	80,704	12.883474	1,039,748	17%
Van Kampen LIT - Morgan Stanley Real Estate Securities Portfolio .....	52,871	16.839423	890,317	8%
Warburg Pincus Trust - International Equity Portfolio .....	146,495	12.334941	1,807,007	6%
Warburg Pincus Trust - Post Venture Capital Portfolio .....	18,635	13.390123	249,525	12%
Warburg Pincus Trust - Small Company Growth Portfolio .....	99,269	16.225912	1,610,730	6%
Multiple Payment contracts and Flexible Premium contracts:				
American Century VP - American Century VP Balanced .....	222,079	20.037687	4,449,949	4%
American Century VP - American Century VP Capital Appreciation .....	640,120	16.507627	10,566,862	16%
American Century VP - American Century VP Income & Growth .....	206,901	11.875525	2,457,058	9%
American Century VP - American Century VP International .....	612,387	17.628910	10,795,715	7%
American Century VP - American Century VP Value .....	144,236	14.867552	2,144,436	13%
The Dreyfus Socially Responsible Growth Fund, Inc. ....	416,431	31.815264	13,248,862	12%
Dreyfus Stock Index Fund .....	2,452,036	31.377050	76,937,656	12%
Dreyfus VIF -				

Capital Appreciation Portfolio .....	410,137	14.132362	5,796,205	7%
Dreyfus VIF -				

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28

29

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<S>	<C>	<C>	<C>	<C>
Growth and Income Portfolio .....	133,383	14.132230	1,884,999	11%
Fidelity VIP - Equity-Income Portfolio .....	1,769,777	39.787906	70,415,721	12%
Fidelity VIP - Growth Portfolio .....	2,565,538	46.724607	119,873,755	14%
Fidelity VIP - High Income Portfolio .....	678,337	28.102779	19,063,155	8%
Fidelity VIP - Overseas Portfolio .....	874,384	20.427325	17,861,326	8%
Fidelity VIP-II - Asset Manager Portfolio .....	963,059	26.023875	25,062,527	5%
Fidelity VIP-II - Contrafund Portfolio .....	2,079,761	23.503049	48,880,725	11%
Fidelity VIP-III - Growth Opportunities Portfolio .....	367,838	14.367127	5,284,775	6%
Morgan Stanley - Emerging Markets Debt Portfolio .....	40,988	7.860506	322,186	13%
Nationwide SAT - Capital Appreciation Fund .....	1,098,675	35.307745	38,791,737	11%
Nationwide SAT - Government Bond Fund .....	424,621	17.618074	7,481,004	(3)%
Nationwide SAT - Money Market Fund .....	2,224,003	13.571142	30,182,261	2%
Nationwide SAT - Small Cap Value Fund .....	85,419	10.541317	900,429	23%
Nationwide SAT - Small Company Fund .....	867,898	17.400870	15,102,180	7%
Nationwide SAT - Total Return Fund .....	2,643,756	36.480415	96,445,316	10%
Neuberger & Berman AMT - Growth Portfolio .....	668,108	26.010144	17,377,585	3%
Neuberger & Berman AMT - Guardian Portfolio .....	159,097	10.877878	1,730,638	17%
Neuberger & Berman AMT - Limited Maturity Bond Portfolio .....	172,383	14.850110	2,559,907	0%
Neuberger & Berman AMT - Partners Portfolio .....	1,040,775	26.530639	27,612,426	13%
Oppenheimer VAF - Bond Fund .....	525,968	17.727061	9,323,867	(2)%
Oppenheimer VAF - Global Securities Fund .....	974,688	21.017527	20,485,531	13%
Oppenheimer VAF - Growth Fund .....	328,553	14.833265	4,873,514	15%
Oppenheimer VAF - Multiple Strategies Fund .....	436,991	24.520578	10,715,272	8%
Strong Opportunity Fund II, Inc. ....	850,948	36.059910	30,685,108	19%
Strong VIF - Strong Discovery Fund II .....	315,862	18.289393	5,776,924	(6)%
Strong VIF - Strong International Stock Fund II .....	146,319	10.066830	1,472,968	11%
Van Eck WIT - Worldwide Bond Fund .....	145,716	14.178734	2,066,068	(7)%
Van Eck WIT - Worldwide Emerging Markets Fund .....	384,147	8.394502	3,224,723	45%

Van Eck WIT - Worldwide Hard Assets Fund .....	203,079	14.384055	2,921,100	18%
Van Kampen LIT - Morgan Stanley Real Estate Securities Portfolio .....	261,395	17.178756	4,490,441	8%
Warburg Pincus Trust - International Equity Portfolio .....	571,690	12.583549	7,193,889	6%

(Continued)

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	<C>	<C>	<C>	<C>
Warburg Pincus Trust - Post Venture Capital Portfolio .....	56,513	13.559677	766,298	12%
Warburg Pincus Trust - Small Company Growth Portfolio .....	714,703	16.552974	11,830,460	6%
Modified Single Premium contracts and Last Survivor Flexible Premium contracts:				
American Century VP - American Century VP Balanced .....	43,044	15.259861	656,845	4%
American Century VP - American Century VP Capital Appreciation .....	57,027	10.018665	571,334	16%
American Century VP - American Century VP Income & Growth .....	75,882	11.986560	909,564	10%
American Century VP - American Century VP International .....	102,991	16.294312	1,678,167	7%
American Century VP - American Century VP Value .....	45,649	15.169848	692,488	13%
The Dreyfus Socially Responsible Growth Fund, Inc. ....	69,241	20.950998	1,450,668	13%
Dreyfus Stock Index Fund .....	582,226	21.906606	12,754,596	12%
Dreyfus VIF - Capital Appreciation Portfolio .....	46,565	14.355616	668,469	8%
Dreyfus VIF - Growth and Income Portfolio .....	43,020	14.419552	620,329	11%
Fidelity VIP - Equity-Income Portfolio .....	447,629	17.389656	7,784,114	13%
Fidelity VIP - Growth Portfolio .....	428,834	20.586833	8,828,334	14%
Fidelity VIP - High Income Portfolio .....	325,625	13.163135	4,286,246	8%
Fidelity VIP - Overseas Portfolio .....	116,931	14.506855	1,696,301	8%
Fidelity VIP-II - Asset Manager Portfolio .....	95,742	16.104513	1,541,878	5%
Fidelity VIP-II - Contrafund Portfolio .....	322,250	20.195445	6,507,982	11%
Fidelity VIP-III - Growth Opportunities Portfolio .....	71,703	14.594106	1,046,441	6%
Morgan Stanley - Emerging Markets Debt Portfolio .....	24,520	7.984920	195,790	13%
Nationwide SAT - Capital Appreciation Fund .....	234,456	22.714734	5,325,606	12%
Nationwide SAT - Government Bond Fund .....	137,934	12.477250	1,721,037	(2)%
Nationwide SAT - Money Market Fund .....	880,464	11.719723	10,318,794	2%
Nationwide SAT - Small Cap Value Fund .....	52,987	10.639972	563,780	24%
Nationwide SAT - Small Company Fund .....	174,358	13.425636	2,340,867	8%
Nationwide SAT - Total Return Fund .....	401,741	19.370171	7,781,792	11%

Neuberger & Berman AMT - Growth Portfolio .....	205,077	15.153921	3,107,721	3%
Neuberger & Berman AMT - Guardian Portfolio .....	22,025	10.979618	241,826	17%

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30

31

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<S>	<C>	<C>	<C>	<C>
Neuberger & Berman AMT - Limited Maturity Bond Portfolio .....	66,075	11.712912	773,931	0%
Neuberger & Berman AMT - Partners Portfolio .....	233,081	17.780231	4,144,234	13%
Oppenheimer VAF - Bond Fund .....	103,651	12.210918	1,265,674	(2)%
Oppenheimer VAF - Global Securities Fund .....	90,112	17.222212	1,551,928	14%
Oppenheimer VAF - Growth Fund .....	57,756	15.067640	870,247	16%
Oppenheimer VAF - Multiple Strategies Fund .....	53,059	14.832298	786,987	8%
Strong Opportunity Fund II, Inc. ....	86,553	18.357658	1,588,910	20%
Strong VIF - Strong Discovery Fund II. ....	18,493	11.167443	206,520	(5)%
Strong VIF - Strong International Stock Fund II .....	40,497	9.212641	373,084	11%
Van Eck WIT - Worldwide Bond Fund .....	18,439	11.285697	208,097	(7)%
Van Eck WIT - Worldwide Emerging Markets Fund .....	84,687	8.565350	725,374	46%
Van Eck WIT - Worldwide Hard Assets Fund .....	26,833	8.070502	216,556	18%
Van Kampen LIT - Morgan Stanley Real Estate Securities Portfolio .....	55,129	15.927748	878,081	9%
Warburg Pincus Trust - International Equity Portfolio .....	122,336	10.937511	1,338,051	7%
Warburg Pincus Trust - Post Venture Capital Portfolio .....	8,208	13.835438	113,561	13%
Warburg Pincus Trust - Small Company Growth Portfolio .....	172,011	11.786201	2,027,356	7%
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			\$ 1,020,153,905	
			=====	

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\* The period return does not include contract charges satisfied by surrendering units.

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31

32

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