



# NVIT DFA Moderate Fund\*

Nationwide VIT

Fact sheet

**Q4 2018**  
AS OF 12/31/18

**Objective:** Seeks a high level of total return consistent with a moderate level of risk

**Class II**  
**Class P**

**Asset class:** Allocation  
**Morningstar category:** Allocation—50% to 70% Equity

**Asset class investing:**

Focuses on asset classes rather than trying to pick individual stocks or industry sectors.

**Academic based approach:**

Uses a passive management strategy that draws on the research of the academic community's most innovative and respected thinkers.

**Fund-of-funds structure:**

Invests in underlying institutional mutual funds specifically designed for their asset class characteristics.

**Top Holdings**

	% of portfolio
DFA US Core Equity 1 Portfolio	23.4
Nationwide Contract	15.5
DFA VA US Large Value Portfolio	14.4
DFA VA International Value Portfolio	8.8
DFA Short-Duration Real Return Instl	7.4
DFA International Large Cap Growth Portfolio	6.8
DFA Investment Grade 1	5.4
DFA Intermediate-Term Extnd Qlty I	5.4
DFA Emerging Markets Core Equity Portfolio	4.1
DFA Int Govt Fixed Inc I	3.3

Top holdings include a 15.5% allocation to the Nationwide Contract. Holdings are provided for informational purposes and should not be deemed as a recommendation to buy or sell the securities.

**Average Annual Total Returns (%)**

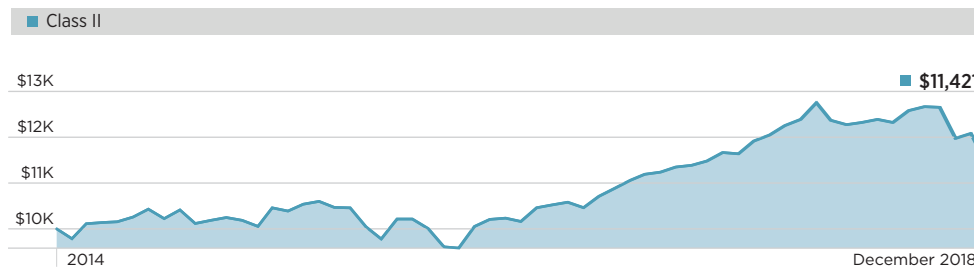
Share class	QTD	YTD	1-year	3-year	5-year	Since inception
Class II	-9.74	-7.82	-7.82	4.51	2.69	5.08
Class P	-9.75	-7.73	-7.73	4.65	2.84	5.21
Morningstar Mod Target Risk Index	-6.81	-4.76	-4.76	5.84	4.08	—
Russell 3000 Index	-14.30	-5.24	-5.24	8.97	7.91	—
Category	-8.64	-5.76	-5.76	4.71	3.67	—

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a contractual expense limitation for direct annual Fund expenses for all classes for certain periods since inception, without which returns would have been lower. Performance numbers do not reflect and would be reduced by the insurance-related fees and charges of the variable product. Please consult the variable product prospectus for information about these fees and charges. As of 4/30/18, the Fund changed its broad-based securities index from the Russell 3000 Index to the Morningstar Mod Target Risk Index in order to more accurately reflect the allocation between equity and fixed income securities held by the Fund.

Share class	Expense ratios		Inception date
	Gross (%)	Net (%)	
Class II	1.22	0.87	01/07/2013
Class P	1.07	0.72	01/07/2013

The expense ratios are as shown in the most recent prospectus. Expenses include underlying fund expenses. The difference between gross and net operating expenses reflects contractual fee waivers in place through 04/30/2019. Please see the Fund's prospectus for more details.

**Growth of \$10k (01/01/14-12/31/18)**



The results shown represent past performance; past performance does not guarantee future results. Current performance may be lower or higher than the past performance shown. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. For the most recent standardized performance, visit <https://www.nationwide.com/variable-annuity-prospectus-and-performance.jsp> or <https://www.nationwide.com/variable-life-products.jsp>.

\*Formerly known as Loring Ward NVIT Moderate Fund.

## Portfolio Characteristics

Total Net Assets (all classes)	\$24.0M
Total Number of holdings	11
Sharpe Ratio*	0.5
Standard deviation*	7.4
Alpha*	-1.8
Beta*	1.1
R-Squared*	91.3

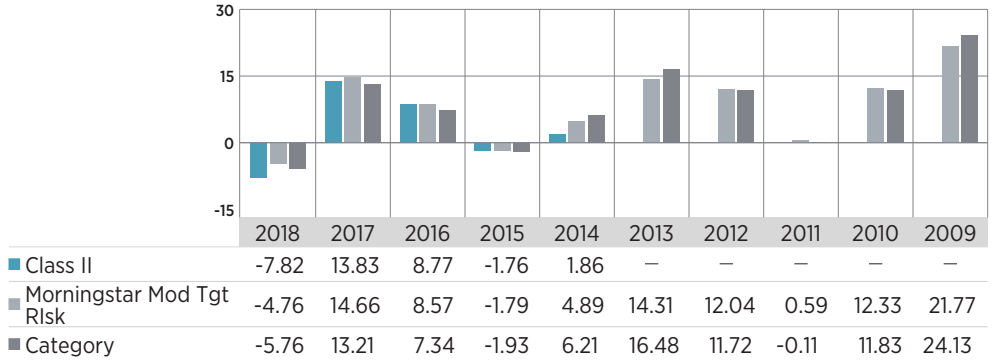
Portfolio characteristics are based on Class II shares.

\*Rolling 36 months

## Portfolio Management

**Nationwide Fund Advisors**, Subadviser  
**Christopher C. Graham**, Fund tenure since 2017  
**Keith P. Robinette, CFA**, Fund tenure since 2017  
**Andrew Urban, CFA**, Fund tenure since 2017

## Calendar Year Returns (%) (without sales charge)



## Underlying Portfolio Management Subadvisers

Dimensional Fund Advisors LP



• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

**DEFINITIONS:** **Average annual total returns** are the annual compounded returns that would have produced the cumulative total return if fund performance had been constant during the given period. **Sharpe ratio** measures excess return per unit of risk (standard deviation). A higher Sharpe ratio suggests better risk-adjusted performance. **Standard deviation** measures performance fluctuation, may not be indicative of future risk and is not a predictor of returns. **Alpha** represents the excess returns of a fund relative to its benchmark. A positive alpha is the added value an active manager has contributed over the benchmark returns. **Beta** measures volatility in relation to the fund's benchmark. A beta of less than 1.0 indicates lower volatility, while a beta of more than 1.0 indicates higher volatility relative to the benchmark. **R-Squared** measures the percentage of a fund's movements that can be explained by movements in a benchmark.

**Variable products are sold by prospectus. Both the product and underlying fund prospectuses can be obtained by visiting [Nationwide.com/prospectus](http://Nationwide.com/prospectus) or by calling 1-800-848-6331. Before investing, carefully read and consider the fund's investment objectives, risks, charges, expenses, and other important information contained in this and the underlying funds' prospectuses.**

NVIT Funds are not sold to individual investors. These investment options are underlying subaccounts and cannot be purchased directly by the public. They are only available through variable products issued by life insurance companies. There is no assurance that the investment objective of any fund (or that of any underlying fund) will be achieved or that a diversified portfolio will produce better results than a non-diversified portfolio. Diversification does not guarantee returns or insulate an investor from potential losses, including the possible loss of principal. When evaluating the purchase of a variable annuity product, your clients should be aware that variable annuity products are long-term investment vehicles designed for retirement purposes and will fluctuate in value; and investing involves market risk, including possible loss of principal.

**KEY RISKS:** The Fund is designed to provide diversification across a variety of asset classes, primarily by investing in underlying funds sponsored by Dimensional Fund Advisors LP. In addition to the expenses of the Fund, each investor is indirectly paying a proportionate share of the applicable fees and expenses of its underlying funds. The Fund is subject to different levels of risk, based on the types and sizes of its underlying asset class allocations and its allocation strategy. The Fund's underlying funds may be subject to specific investment risks, including but not limited to: stock market risk (equity securities); default risk and interest rate risk; investment leverage, illiquidity and high volatility (derivatives); sector risk; and currency fluctuations, political risks, differences in accounting and limited availability of information (international securities). Please refer to the most recent prospectus for a more detailed explanation of the Fund's principal risks. There is no assurance that the investment objective of any fund (or that of any underlying fund) will be achieved or that a diversified portfolio will produce better results than a non-diversified portfolio. Diversification does not guarantee returns or insulate an investor from potential losses, including the possible loss of principal. The Fund may invest in the Nationwide Contract, which is a fixed interest contract issued by Nationwide Life Insurance Company (Nationwide), an affiliate of the Fund's investment adviser, Nationwide Fund Advisors. If Nationwide becomes unable to meet the contract terms, a Fund that invests in the Nationwide Contract may lose money from unpaid principal or unpaid or reduced interest. Nationwide Asset Management, LLC provides asset allocation consulting services to Nationwide Fund Advisors (NFA); NFA makes allocation and fund selection decisions.

**Morningstar Moderate Target Risk Index:** The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets.

**Russell 3000 Index:** An unmanaged index that measures the performance of the 3,000 largest U.S. companies in the investable U.S. equity universe. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. The Fund is not sponsored, endorsed, or promoted by Russell, and Russell bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. Russell® is a trademark of Russell Investment Group. Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable (Morningstar). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses have been reflected. Individuals cannot invest directly in an index.

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