



NVIT Government Bond Fund

Nationwide VIT

Fact sheet

Q4 2018
AS OF 12/31/18

Objective: Seeks as high a level of current income as is consistent with preserving capital

Class I
Class II

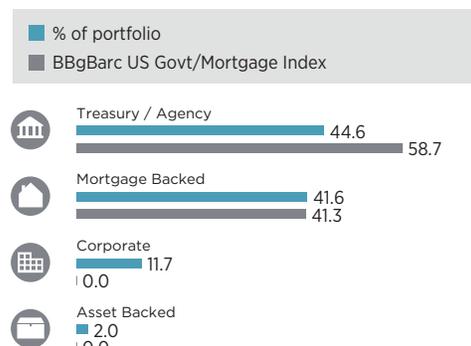
Asset class: Taxable Bond
Morningstar category: Intermediate Government

Conservative strategy:
Invests in high quality bonds issued or backed by the U.S. government or its sponsored agencies

Disciplined approach:
Uses a consistent investment approach that emphasizes macro views, fundamental research and risk management

Fixed income expertise:
Provides access to a team of highly seasoned fixed income investment professionals

Top Sectors

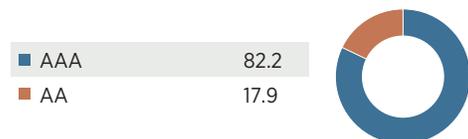


Top Holdings

Security	% of portfolio
Tennessee Valley Auth 7.125% 5/1/30	7.2
FHLMCGLD MORTPASS 4% 01/FEB/2048 Q5 PN# Q54414	6.9
FNMA Remics 2013-59 MX 2.5% 9/25/42	6.2
Fed Farm Credit Banks 2.43% 9/13/27	5.3
FHLMCGLD MORTPASS 4% 01/MAY/2048 GO PN# G08814	4.7

Holdings are provided for informational purposes and should not be deemed as a recommendation to buy or sell the securities.

Credit Quality (%)¹



Average Annual Total Returns (%)

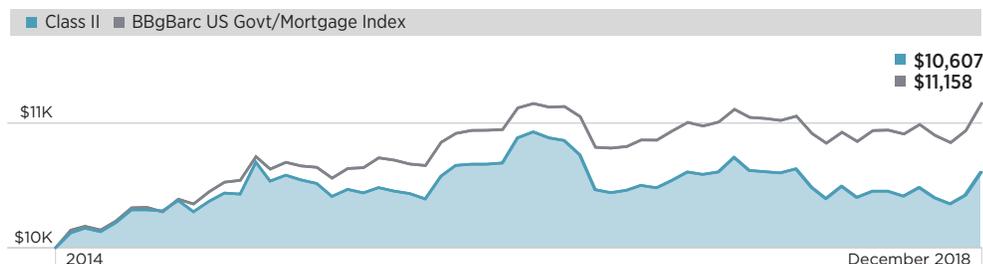
Share class	QTD	YTD	1-year	3-year	5-year	10-year
Class I	1.97	-0.05	-0.05	0.92	1.43	2.05
Class II	1.97	-0.25	-0.25	0.68	1.19	1.80
BBgBarc US Govt/Mortgage Index	2.35	0.93	0.93	1.53	2.22	2.61
BofAML US Govt Master Index	2.58	0.83	0.83	1.46	2.21	2.17
Category	1.56	0.18	0.18	1.08	1.63	2.49

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 BofAML US Govt Master Index to the BBgBarc US Govt/Mortgage Index in order to more accurately reflect the allocation between fixed income sectors held by the Fund.

Share class	Expense ratios		Inception date
	Gross (%)	Net (%)	
Class I	0.71	0.70	11/08/1982
Class II	0.96	0.95	07/08/2002

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>.

¹Credit Quality specifies the percentages of the Fund's underlying holdings that are rated by Standard & Poor's Ratings Services (Standard & Poor's) to indicate the issuer's creditworthiness. Standard & Poor's bond credit ratings typically range from AAA (highest) to D (lowest). These ratings are not absolute standards of quality and do not provide assurance against default or other loss of principal value. Securities that are not rated by either agency are listed as "Not Rated." Ratings do not apply to the Fund itself or to Fund shares. Ratings may change.

Portfolio Characteristics

Total Net Assets (all classes)	\$417.9M
Total Number of holdings	68
Average maturity	8.9
Effective duration	5.2
SEC 30-day yield	2.27%
SEC 30-day yield w/o waiver	2.27%
Standard deviation*	3.1
Turnover	47%

Portfolio characteristics are based on Class II shares.

*Rolling 36 months

Calendar Year Returns (%)



Portfolio Management

Nationwide Asset Management, LLC, Subadviser
Gary R. Hunt, CFA, Fund tenure since 1997
Chad W. Finebrock, CFA, Fund tenure since 2016



• 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. **Average maturity** is the weighted average time period for which the debt securities remain outstanding. Changes in interest rates have greater impact on funds with longer average maturity. **Effective duration** is an estimate of bond price sensitivity to changes in interest rates. The higher the duration, the greater the change (i.e., higher risk) in relation to interest-rate movements. **SEC 30-day yield** takes into account a fund's expense reduction, and reflects an estimated "yield to maturity" for a fund's entire portfolio. It should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, which reflects a fund's past dividends paid to shareholders. The calculation is in accordance with SEC standards. **SEC 30-day yield w/o waiver** does not take into account a fund's expense reduction, and reflects an estimated "yield to maturity" for a fund's entire portfolio. **Standard deviation** measures performance fluctuation, may not be indicative of future risk and is not a predictor of returns. **Turnover** measures how frequently investments are bought and sold within a fund during a 12 month period. The portfolio turnover rate is as of the fund's fiscal year end and is usually expressed as a percentage of the total value of a fund.

Variable products are sold by prospectus. Both the product and underlying fund prospectuses can be obtained by visiting 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's value is not guaranteed by the U.S. government or any government agency. The Fund is subject to the risks of investing in fixed-income securities including default risk and interest rate risk. Please refer to the most recent prospectus for more detailed information.

Bloomberg Barclays U.S. Government/Mortgage Index: an unmanaged index that measures the performance of U.S. government bonds and mortgage-related securities, including Ginnie Maes, Freddie Macs, Hybrid ARMs, Fannie Mae, U.S. Treasuries and U.S. Agencies only. It is a subset of the U.S. Aggregate Index.

BofA Merrill Lynch AAA US Treasury/Agency Master Index: An unmanaged index that gives a broad look at how fixed-rate U.S. government bonds with a remaining maturity of at least one year have performed. Source BofA Merrill Lynch, used with permission. BOFA MERRILL LYNCH IS LICENSING THE BOFA MERRILL LYNCH INDICES "AS IS," MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE BOFA MERRILL LYNCH INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM, ASSUMES NO LIABILITY IN CONNECTION WITH THEIR USE, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND ANY OF ITS PRODUCTS OR SERVICES (2019). 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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