

NVIT Mid Cap Index Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund's manager employs a "passive" management, or indexing, approach, which seeks to match approximately the performance of the Standard & Poor's MidCap 400 Index ("S&P MidCap 400 Index") before the dedu

Past name: GVIT Mid Cap Index 2.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory.

Operations

Fund Inception Date	05-06-02
Initial Share Class Inception Date	10-31-97
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

Fees and Expenses as of 04-29-24

Gross Prospectus Expense Ratio	.6100%
Net Prospectus Expense Ratio	.6100%

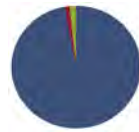
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Jennifer Hsui, CFA., University of California. Since 2019.
 Paul Whitehead. Since 2022.

Portfolio Analysis as of 05-31-24

Composition as of 05-31-24



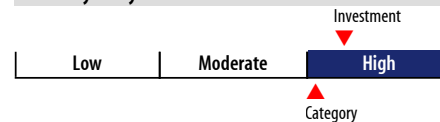
	% Assets
U.S. Stocks	98.37
Non-U.S. Stocks	1.20
Bonds	0.00
Cash	1.72
Other	0.00

Top 0 Holdings as of 05-31-24

	% Assets
E-mini S&P MidCap 400 Index Future June 14	1.29
Carlisle Companies Inc	0.76
GoDaddy Inc Class A	0.73
Williams-Sonoma Inc	0.70
EMCOR Group Inc	0.68
Pure Storage Inc Class A	0.66
Reliance Inc	0.64
Owens-Corning Inc	0.60
Lennox International Inc	0.60
Burlington Stores Inc	0.57
Watsco Inc Class A	0.55
RPM International Inc	0.54
Reinsurance Group of America Inc	0.52
Tenet Healthcare Corp	0.51
Interactive Brokers Group Inc Class A	0.51
nVent Electric PLC	0.50
Neurocrine Biosciences Inc	0.50
Graco Inc	0.50
Manhattan Associates Inc	0.50
Dick's Sporting Goods Inc	0.49

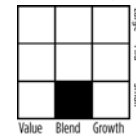
Total Number of Stock Holdings	400
Total Number of Bond Holdings	—
Annual Turnover Ratio %	15.01
Total Fund Assets (\$mil)	1,186.20

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 05-31-24



	% Mkt Cap
Giant	0.00
Large	0.20
Medium	36.45
Small	62.94
Micro	0.41

Statistics as of 05-31-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	16.38	21.59	17.73
P/B Ratio	2.15	4.09	2.61
P/C Ratio	9.53	14.41	10.68
GeoAvgCap(\$mil)	8,030.10	293,433.53	12,573.68

Risk Measures as of 06-30-24

	Port Avg	S&P 500	Category
3 Yr Std Dev	20.43	17.86	19.36
3 Yr Sharpe Ratio	0.12	0.44	0.09
3 Yr Alpha	-5.68	—	-5.82
3 Yr Beta	1.04	—	0.98
3 Yr R-squared	82.84	—	81.12

Morningstar Sectors as of 05-31-24

	%Fund	S&P 500 %
Cyclical	43.71	26.76
Basic Materials	5.66	2.09
Consumer Cyclical	15.43	10.02
Financial Services	14.87	12.47
Real Estate	7.75	2.18
Sensitive	41.13	52.66
Communication Services	1.34	9.28
Energy	6.17	3.86
Industrials	21.50	8.01
Technology	12.12	31.51
Defensive	15.17	20.59
Consumer Defensive	4.88	5.99
Healthcare	7.83	12.01
Utilities	2.46	2.59

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE