

Release Date: 12-31-2023

# NVIT Investor Destinations Conservative Fund — Class P

## Investment Strategy from investment's prospectus

The investment seeks a high level of total return consistent with a conservative level of risk. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. It invests heavily in underlying

## Category Description: Conservative Allocation

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 15% and 30%.

## Operations

Fund Inception Date	04-30-12
Initial Share Class Inception Date	12-12-01
Advisor	Nationwide Fund Advisors
Subadvisor	—

## Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.7000%
Net Prospectus Expense Ratio	.7000%

Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Christopher C. Graham. Since 2016.  
 Keith P. Robinette, CFA. Since 2017.

## Portfolio Analysis as of 09-30-23

### Composition as of 09-30-23



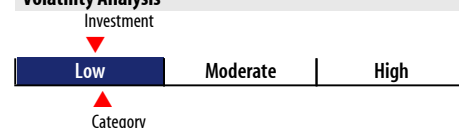
	% Assets
U.S. Stocks	8.67
Non-U.S. Stocks	6.41
Bonds	71.62
Cash	19.23
Other	2.67

### Top 0 Holdings as of 09-30-23

	% Assets
NVIT Bond Index Y	32.51
FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND	13.56
12-31-49	
Nationwide BNY Mellon Cr PI Bd ESGR6	11.03
Nationwide Multi-Cap Portfolio R6	10.21
NVIT Loomis Short Term Bond Y	9.05
iShares 7-10 Year Treasury Bond ETF	5.77
Nationwide Inflation-Prot Secs R6	5.01
NVIT International Index Y	3.34
iShares US Treasury Bond ETF	3.17
Nationwide Fundamental All Cap Equity R6	2.52
iShares 20+ Year Treasury Bond ETF	1.96
NVIT Emerging Markets Y	1.32
iShares Core S&P Small-Cap ETF	0.22
iShares Core MSCI Emerging Markets ETF	0.14
NVIT Small Cap Index Y	0.09
NVIT Mid Cap Index Y	0.08

Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	504.09

## Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 09-30-23(EQ); 09-30-23(F-I)



Statistics as of 09-30-23	Stk Port	S&P 500	Category
Avg	15.10	19.85	15.99
P/E Ratio	2.25	3.83	2.75
P/B Ratio	9.46	13.90	10.58
GeoAvgCap(\$mil)	68,276.99	241,605.20	119,454.48

Risk Measures as of 12-31-23	Port Avg	S&P 500	Category
3 Yr Std Dev	7.40	17.54	7.75
3 Yr Sharpe Ratio	-0.40	0.49	-0.31
3 Yr Alpha	-3.12	—	-2.52
3 Yr Beta	0.57	—	0.59
3 Yr R-squared	92.50	—	88.78

## Morningstar Sectors as of 09-30-23

	%Fund	S&P 500 %
Cyclical	33.11	28.24
Basic Materials	4.06	2.19
Consumer Cyclical	11.34	11.01
Financial Services	14.97	12.52
Real Estate	2.74	2.52
Sensitive	45.18	50.65
Communication Services	7.22	8.58
Energy	4.52	3.89
Industrials	11.74	8.37
Technology	21.70	29.81
Defensive	21.73	21.12
Consumer Defensive	7.42	6.11
Healthcare	12.07	12.67
Utilities	2.24	2.34

## Notes

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 INSTITUTION — MAY GO DOWN IN VALUE