

# NVIT Amundi Multi Sector Bond Fund — Class I

## Investment Strategy from investment's prospectus

The investment seeks to provide above average total return over a market cycle of three to five years. Under normal circumstances, the fund invests at least 80% of its net assets in different types of fixed-income securities, with few limitations as

Past name: Amundi NVIT Multi Sector Bond I.

## Category Description: Multisector Bond

Multisector-bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

## Operations

Fund Inception Date	10-31-97
Initial Share Class Inception Date	10-31-97
Advisor	Nationwide Fund Advisors
Subadvisor	Amundi Asset Management US

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

Gross Prospectus Expense Ratio	.8200%
Net Prospectus Expense Ratio	.8200%

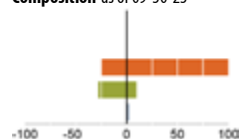
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Jonathan M. Duensing, CFA. B.A., University of Illinois. Since 2019.  
 Kenneth J. Monaghan. M.P.A., New York University. B.A./B.S., Colgate University. Since 2019.

## Portfolio Analysis as of 09-30-23

Composition as of 09-30-23	% Net
U.S. Stocks	0.00
Non-U.S. Stocks	0.18
Bonds	115.76
Cash	-18.34
Other	2.41



## Top 10 Holdings as of 09-30-23

	% Assets
Future on Ultra 10 Year US Treasury Note 12-19-23	19.26
US 2 Year Note (CBT) Dec13 12-29-23	9.06
Future on US Treasury Bond 12-19-23	2.41
Future on Ultra US Treasury Bond 12-19-23	1.99
Future on Euro Bund 12-07-23	1.62
Federal Home Loan Mortgage Corporation 16.4294% 10-25-48	1.46
OAKTOWN RE III LTD 9.7794% 07-25-29	1.41
US 10 Year Note (CBT) Dec13 12-19-23	1.30
Northern Trust Corporation 6.125% 11-02-32	1.23
UniCredit S.p.A. 5.861% 06-19-32	1.17
US 5 Year Note (CBT) Dec13 12-29-23	1.16
EAGLE RE 2021-2 LTD 9.565% 04-25-34	1.16
Ford Motor Credit Company LLC 2.9% 02-10-29	1.05
Eagle Re 2023-1 9.265% 09-26-33	1.01
SLG OFFICE TRUST 2.8506% 07-15-41	1.00
Nomura Holdings Inc. 5.605% 07-06-29	1.00
Nordson Corp 5.6% 09-15-28	0.99
General Motors Financial Company Inc 6.4% 01-09-33	0.98
Federal Home Loan Mortgage Corporation 15.9294% 02-25-47	0.98
Bank of Nova Scotia 4.588% 05-04-37	0.97

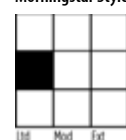
Total Number of Stock Holdings	2
Total Number of Bond Holdings	219
Annual Turnover Ratio %	73.91
Total Fund Assets (\$mil)	237.19

## Volatility Analysis

Investment	Low	Moderate	High
Category	▲		

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



Average Effective Duration	1.77
Average Effective Maturity	11.94

## Risk Measures as of 12-31-23

	Port Avg	BC Aggr	Category
3 Yr Std Dev	3.69	7.24	6.10
3 Yr Sharpe Ratio	0.36	-0.78	-0.34
3 Yr Alpha	2.27	—	1.70
3 Yr Beta	0.17	—	0.70
3 Yr R-squared	11.80	—	67.29

## Morningstar Sectors as of 09-30-23

	%Fund	%Category
Government	8.53	31.42
Corporate	39.69	34.42
Securitized	19.93	25.60
Municipal	0.00	0.32
Cash and Equivalents	5.31	7.91
Other	26.55	0.33

## Credit Analysis as of 09-30-23

	%Bonds
AAA	8
AA	1
A	10
BBB	37
BB	15
B	12
Below B	9
NR/NA	8

## Notes

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