

Release Date: 03-31-2019

Amundi NVIT 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 to credit quality, geography, maturity or sector, with the goal of achieving above average total return over a market cycle of three to five years. It may invest in U.S. government securities and foreign government bonds, as well as U.S. and foreign corporate bonds and debentures, asset-backed securities, mortgage-backed securities and convertible bonds.

Past name: Van Kampen 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 Pioneer Institutional Asset Management, Inc.

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	0.81%
Net Prospectus Expense Ratio	0.81%

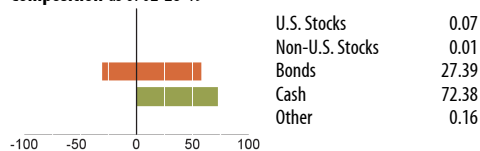
Waiver Data	Type	Exp.Date	%
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Portfolio Manager(s)

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 02-28-19

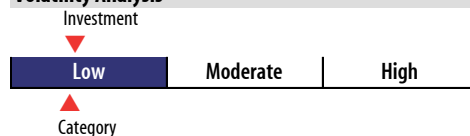
Composition as of 02-28-19



Top 20 Holdings as of 02-28-19

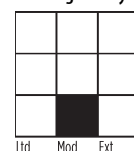
Security	% Assets
Euro BUND Future Mar19 03-07-19	11.90
US 5 Year Note (CBT) June19 06-28-19	9.13
US 10 Year Note (CBT) June19 06-19-19	3.54
US 10 Year Ultra Future June19 06-28-19	3.06
United States Treasury Notes 3.12% 11-15-28	2.91
Csmc 2019-Rpl1 Tr 3.65% 07-25-58	1.88
Towd Pt Mtg Tr 2019-Hy1 FRN 3.51% 10-25-48	1.82
US Ultra Bond (CBT) June19 06-19-19	1.60
Progress Residential 2019-Sfr1 Tr 4.47% 08-17-35	1.59
TOWD POINT MORTGAGE TRUST 3.75% 11-25-58	1.59
American Express Company 3.4% 02-22-24	1.54
United States Treasury Notes 2.62% 12-31-23	1.46
Goldman Sachs Group, Inc. 3.62% 02-20-24	1.43
BP Capital Markets America, Inc. 4.23% 11-06-28	1.42
United States Treasury Bonds 3% 08-15-48	1.37
U.S. Treasury Bond June19 06-19-19	1.36
Enterprise Development Authority 12% 07-15-24	1.29
Stoneway Capital Corporation 10% 03-01-27	1.27
Sprint Communications TI - Lx1771160 02-02-24	1.25
United States Treasury Notes 2.5% 12-31-20	1.10
Total Number of Stock Holdings	2
Total Number of Bond Holdings	124
Annual Turnover Ratio %	234.11
Total Fund Assets (\$mil)	296.79

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 02-28-19



Average Effective Duration	5.26
Average Effective Maturity	12.12

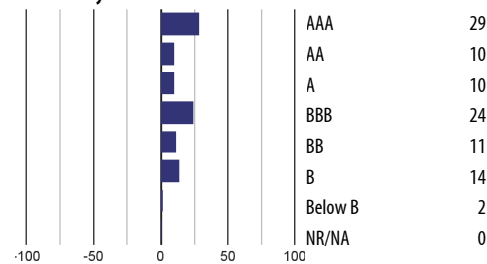
Risk Measures as of 03-31-19

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	3.03	2.97	2.99
3 Yr Sharpe Ratio	0.81	0.26	1.13
3 Yr Alpha	1.95	—	2.86
3 Yr Beta	0.74	—	0.50
3 Yr R-squared	49.27	—	29.32

Morningstar Sectors as of 02-28-19

Sector	%Fund	%Category
Government	6.47	24.56
Corporate	24.95	29.18
Securitized	12.95	29.54
Municipal	0.00	0.72
Cash and Equivalents	55.23	10.98
Other	0.40	5.03

Credit Analysis as of 12-31-18



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