

Release Date: 12-31-2018

NVIT Nationwide Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks total return through a flexible combination of capital appreciation and current income. The fund invests in a diversified portfolio of equity securities to produce an overall blended equity portfolio consisting of various types of stocks that offer the potential for capital growth and/or dividend income. Most of the stocks in which the fund invests are issued by large-capitalization companies. The adviser considers large-capitalization companies to be those companies with market capitalizations similar to those of companies included in the Russell 1000 Index. Some of these companies may be located outside of the United States.

Past name: NVIT Nationwide 2.

Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Operations

Fund Inception Date	07-11-02
Initial Share Class Inception Date	11-08-82
Advisor	Nationwide Fund Advisors
Subadvisor	AQR Capital Management LLC

Fees and Expenses as of 06-08-18

Gross Prospectus Expense Ratio	1.04%
Net Prospectus Expense Ratio	1.04%

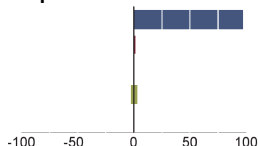
Waiver Data	Type	Exp.Date	%
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Portfolio Manager(s)

Jacques A. Friedman, Ph.D., University of Washington. B.S., Brown University. Since 2017.
 Andrea Frazzini, Ph.D., Yale University. B.S., University of Rome III. Since 2017.

Portfolio Analysis as of 11-30-18

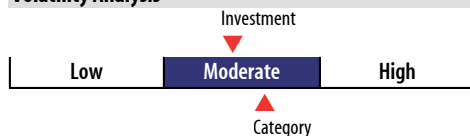
Composition as of 11-30-18	% Net
U.S. Stocks	97.46
Non-U.S. Stocks	1.61
Bonds	0.00
Cash	0.94
Other	0.00



Top 20 Holdings as of 11-30-18

Top 20 Holdings as of 11-30-18	% Assets
S&P500 Emini Fut Equity Index 21/Dec/2018 Esz8 12-21-18	2.45
PepsiCo Inc	1.49
UnitedHealth Group Inc	1.49
Microsoft Corp	1.47
NextEra Energy Inc	1.46
Coca-Cola Co	1.46
Johnson & Johnson	1.46
Visa Inc Class A	1.44
Adobe Inc	1.37
Thermo Fisher Scientific Inc	1.36
The Home Depot Inc	1.35
Ameren Corp	1.34
Alphabet Inc A	1.33
Progressive Corp	1.30
CME Group Inc Class A	1.30
Procter & Gamble Co	1.28
Cisco Systems Inc	1.18
Walmart Inc	1.15
Mastercard Inc A	1.13
Accenture PLC A	1.12
Total Number of Stock Holdings	218
Total Number of Bond Holdings	—
Annual Turnover Ratio %	119.12
Total Fund Assets (\$mil)	700.71

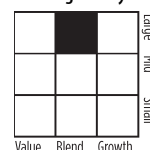
Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 11-30-18

Morningstar Style Box™ as of 11-30-18	% Mkt Cap
Giant	42.42
Large	36.58
Medium	20.78
Small	0.21
Micro	0.00



Statistics as of 11-30-18

Statistics as of 11-30-18	Stk Port Avg	S&P 500	Category
P/E Ratio	19.97	14.35	17.73
P/B Ratio	3.79	2.73	3.33
P/C Ratio	14.74	11.79	14.31
GeoAvgCap(\$mil)	56,598.61	93,688.30	161,637.69

Risk Measures as of 12-31-18

Risk Measures as of 12-31-18	Port Avg	S&P 500	Category
3 Yr Std Dev	10.49	10.95	11.35
3 Yr Sharpe Ratio	0.86	0.76	0.62
3 Yr Alpha	1.16	—	-1.39
3 Yr Beta	0.94	—	0.99
3 Yr R-squared	96.99	—	92.37

Morningstar Sectors as of 11-30-18

Morningstar Sectors as of 11-30-18	%Fund	S&P 500 %
Cyclical	28.28	32.63
Basic Materials	1.76	2.56
Consumer Cyclical	8.68	11.82
Financial Services	17.54	15.83
Real Estate	0.30	2.42
Sensitive	30.12	40.71
Communication Services	0.54	3.58
Energy	1.84	5.32
Industrials	12.14	9.92
Technology	15.60	21.89
Defensive	41.61	26.65
Consumer Defensive	12.90	7.85
Healthcare	16.48	15.46
Utilities	12.23	3.34

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