

Release Date: 03-31-2019

# NVIT DFA Capital Appreciation Fund — Class II

## Investment Strategy from investment's prospectus

The investment seeks primarily to provide growth of capital, and secondarily current income. The fund is a "fund of funds" that aims to provide diversification across traditional asset classes—U.S. stocks, international stocks, and bonds—by investing primarily in mutual funds sponsored by Dimensional Fund Advisors LP (each, an "underlying fund" or collectively, "underlying funds") and a fixed interest contract issued by Nationwide Life Insurance Company ("Nationwide Contract"). Each underlying fund invests directly in equity or fixed-income securities, as appropriate to its investment objective and strategies.

Past name: Loring Ward NVIT Capital Apprec II.

## Category Description: World Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

## Operations

Fund Inception Date	01-07-13
Initial Share Class Inception Date	01-07-13
Advisor	Nationwide Fund Advisors
Subadvisor	—

## Fees and Expenses as of 04-30-18

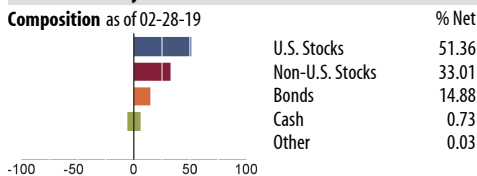
Gross Prospectus Expense Ratio	1.50%
Net Prospectus Expense Ratio	0.92%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-19	0.58

## Portfolio Manager(s)

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

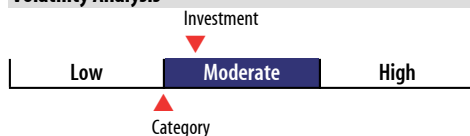
## Portfolio Analysis as of 02-28-19



**Top 10 Holdings** as of 02-28-19

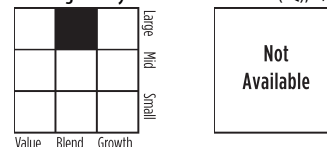
Asset	% Assets
DFA US Core Equity 1 I	23.01
DFA VA US Large Value	17.97
DFA VA International Value Portfolio	14.01
DFA Emerging Markets Core Equity I	8.92
Nationwide Contract 12-31-49	8.03
DFA International Large Cap Growth	8.01
DFA VA Global Bond	7.03
DFA US Small Cap I	5.99
DFA Real Estate Securities I	5.02
DFA VA International Small Portfolio	2.01
Total Number of Stock Holdings	1
Total Number of Bond Holdings	—
Annual Turnover Ratio %	28.54
Total Fund Assets (\$mil)	23.32

## 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 02-28-19(EQ); N/A(F-I)



**Statistics** as of 02-28-19

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	13.37	17.05	13.92
P/B Ratio	1.58	2.97	1.65
P/C Ratio	6.08	8.80	6.97
GeoAvgCap(\$mil)	21,802.32	105,009.98	44,677.67

**Risk Measures** as of 03-31-19

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	9.07	10.73	7.25
3 Yr Sharpe Ratio	0.82	1.12	0.68
3 Yr Alpha	-1.93	—	-2.15
3 Yr Beta	1.42	—	1.06
3 Yr R-squared	91.42	—	81.89

## Morningstar Sectors as of 02-28-19

Sector	%Fund	S&P 500 %
Cyclical	44.80	32.26
Basic Materials	7.01	2.46
Consumer Cyclical	12.48	11.90
Financial Services	18.66	15.40
Real Estate	6.65	2.50
Sensitive	37.48	42.16
Communication Services	5.04	3.56
Energy	8.05	5.43
Industrials	11.75	10.23
Technology	12.64	22.94
Defensive	17.72	25.59
Consumer Defensive	6.21	7.77
Healthcare	9.41	14.49
Utilities	2.10	3.33

## 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