

Release Date: 03-31-2019

NVIT Bond Index Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks to match the performance of the Bloomberg Barclays U.S. Aggregate Bond Index as closely as possible before the deduction of fund expenses. Under normal circumstances, the fund invests at least 80% of its net assets in a statistically selected sampling of bonds and other fixed-income securities that are included in or correlated with the Aggregate Bond Index. The index represents a wide spectrum of U.S. dollar-denominated, investment-grade fixed-income securities, including U.S. government securities and other debt instruments of domestic and foreign issuers, as well as mortgage-backed securities.

Category Description: Intermediate-Term Bond

Intermediate-term bond funds have durations that are greater than 3.5 and less than six years. Most of the funds rotate among a variety of sectors in the bond market, based upon which appear to offer better values. Whatever types of bonds they hold, these funds are less sensitive to interest rates, and therefore less volatile, than funds that have longer durations.

Operations

Fund Inception Date	04-30-14
Initial Share Class Inception Date	04-19-07
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	0.38%
Net Prospectus Expense Ratio	0.38%

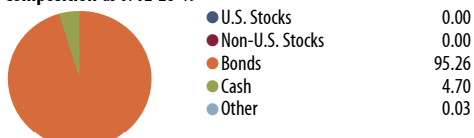
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Scott Radell, CFA. Since 2009.
 Karen Uyehara. Since 2011.

Portfolio Analysis as of 02-28-19

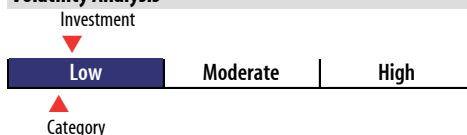
Composition as of 02-28-19



Top 20 Holdings as of 02-28-19

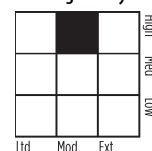
	% Assets
United States Treasury Notes 2.38% 08-15-24	1.05
United States Treasury Notes 1.75% 09-30-22	0.96
United States Treasury Notes 2.75% 09-30-20	0.89
United States Treasury Notes 2% 08-15-25	0.88
United States Treasury Notes 1.75% 03-31-22	0.88
United States Treasury Notes 2.25% 11-15-27	0.85
United States Treasury Notes 2.62% 11-15-20	0.67
United States Treasury Notes 2.12% 12-31-22	0.67
Government National Mortgage Association 4% 03-15-49	0.65
United States Treasury Notes 1.38% 03-31-20	0.65
United States Treasury Notes 3.5% 05-15-20	0.64
United States Treasury Bonds 2.5% 02-15-45	0.62
United States Treasury Notes 2.75% 08-31-23	0.62
United States Treasury Notes 1.88% 02-28-22	0.56
United States Treasury Notes 2.12% 11-30-23	0.54
United States Treasury Notes 2.25% 04-30-21	0.52
United States Treasury Notes 1.88% 12-15-20	0.52
United States Treasury Notes 2.12% 06-30-22	0.50
United States Treasury Notes 2.25% 02-15-27	0.47
United States Treasury Notes 2.38% 05-15-27	0.46
Total Number of Stock Holdings	—
Total Number of Bond Holdings	2561
Annual Turnover Ratio %	155.75
Total Fund Assets (\$mil)	2,288.50

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



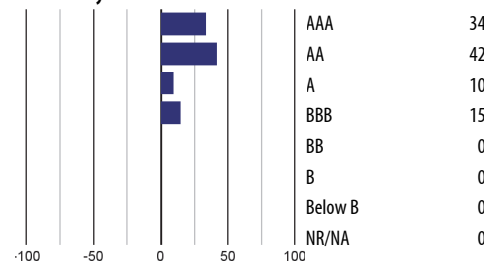
Average Effective Duration	5.91
Average Effective Maturity	13.21

Risk Measures as of 03-31-19	Port Avg	BC Aggr	Category
3 Yr Std Dev	3.00	2.97	2.76
3 Yr Sharpe Ratio	0.12	0.26	0.40
3 Yr Alpha	-0.40	—	0.43
3 Yr Beta	1.01	—	0.87
3 Yr R-squared	99.82	—	87.52

Morningstar Sectors as of 02-28-19

	%Fund	%Category
Government	41.44	31.60
Corporate	23.89	25.71
Securitized	29.21	36.31
Municipal	0.76	0.55
Cash and Equivalents	4.70	4.23
Other	0.00	1.60

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