

Release Date: 03-31-2019

# NVIT Cardinal<sup>SM</sup> Balanced Fund — Class II

## Investment Strategy from investment's prospectus

The investment seeks a high level of total return through investment in both equity and fixed income securities. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. It aims to provide diversification across traditional asset classes—U.S. stocks, international stocks, and bonds—by investing primarily in mutual funds offered by Nationwide Variable Insurance Trust. The fund allocates approximately 50% of its net assets in bonds, 29% in U.S. stocks and 21% in international stocks.

## Category Description: Allocation—30% to 50% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 30% and 50%.

## Operations

Fund Inception Date	03-27-08
Initial Share Class Inception Date	03-27-08
Advisor	Nationwide Fund Advisors
Subadvisor	—

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

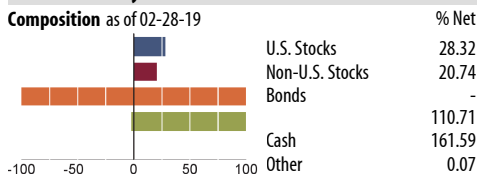
Gross Prospectus Expense Ratio	1.23%
Net Prospectus Expense Ratio	0.97%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-19	0.26

## Portfolio Manager(s)

Christopher C. Graham. Since 2016.  
 Keith P. Robinette, CFA. Since 2017.

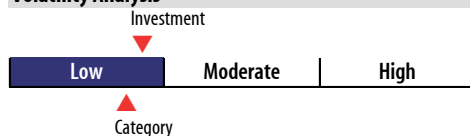
## Portfolio Analysis as of 02-28-19



## Top 15 Holdings as of 02-28-19

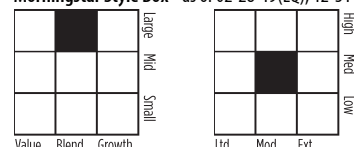
	% Assets
NVIT Core Plus Bond Y	17.01
NVIT Short Term Bond Y	14.04
NVIT Core Bond Y	14.01
NVIT Multi-Manager Large Cap Growth Y	12.05
NVIT Multi-Manager Large Cap Value Y	12.00
NVIT Multi-Manager International Gr Y	8.03
NVIT Multi-Manager International Val Y	7.76
Nationwide Bond R6	3.54
NVIT Emerging Markets Y	2.52
Nationwide International Sm Cp R6	2.37
NVIT Multi-Manager Mid Cap Growth Y	1.55
DoubleLine NVIT Total Return Tactical Y	1.54
NVIT Multi-Manager Mid Cap Value Y	1.52
NVIT Multi-Manager Small Cap Gr Y	1.04
NVIT Multi-Manager Small Cap Val Y	1.02
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	16.15
Total Fund Assets (\$mil)	2,088.31

## 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<sup>SM</sup> as of 02-28-19(EQ); 12-31-18(F-I)



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

	Stk Port Avg	S&P 500	Category
P/E Ratio	14.96	17.05	15.62
P/B Ratio	2.00	2.97	2.20
P/C Ratio	6.97	8.80	8.04
GeoAvgCap(\$mil)	33,036.81	105,009.98	67,054.26

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

	Port Avg	S&P 500	Category
3 Yr Std Dev	5.65	10.73	5.23
3 Yr Sharpe Ratio	0.83	1.12	0.83
3 Yr Alpha	-1.40	—	-0.98
3 Yr Beta	0.92	—	0.78
3 Yr R-squared	98.12	—	87.58

## Morningstar Sectors as of 02-28-19

	%Fund	S&P 500 %
Cyclical	38.06	32.26
Basic Materials	5.63	2.46
Consumer Cyclical	12.53	11.90
Financial Services	16.84	15.40
Real Estate	3.06	2.50
Sensitive	40.42	42.16
Communication Services	2.79	3.56
Energy	5.49	5.43
Industrials	11.15	10.23
Technology	20.99	22.94
Defensive	21.51	25.59
Consumer Defensive	7.80	7.77
Healthcare	12.05	14.49
Utilities	1.66	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