

NVIT BlueprintSM 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 provi

Past name: NVIT Cardinal Balanced II.

Category Description: Moderately Conservative Allocation

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 09-11-23

Gross Prospectus Expense Ratio	1.2200%
Net Prospectus Expense Ratio	.9600%

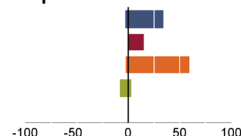
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	09-30-24	0.26

Portfolio Manager(s)

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

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24



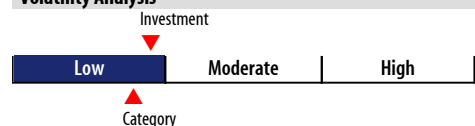
Asset Class	% Net
U.S. Stocks	31.83
Non-U.S. Stocks	15.30
Bonds	57.37
Cash	-4.88
Other	0.39

Top 0 Holdings as of 02-29-24

Top 0 Holdings	% Assets
NVIT GS Large Cap Equity Y	20.61
NVIT Core Bond Y	19.85
NVIT BNY Mellon Core Plus Bond Y	18.00
NVIT Loomis Short Term Bond Y	9.71
NVIT US 130/30 Equity Y	9.35
NVIT GS International Eq Insights Y	8.66
NVIT GS Emerging Markets Eq Insights Y	4.16
Nationwide Bond R6	3.49
Nationwide International Sm Cp R6	2.51
NVIT GS Small Cap Equity Insights Y	2.13
NVIT DoubleLine Total Return Tactical Y	1.52
CASH	0.00

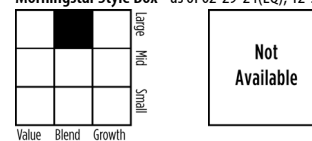
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,628.88

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 BoxSM as of 02-29-24(EQ); 12-31-23(F-I)



Statistics as of 02-29-24	Stk Port Avg	S&P 500	Category
P/E Ratio	15.93	21.23	18.01
P/B Ratio	2.33	4.01	2.89
P/C Ratio	9.34	14.45	11.97
GeoAvgCap(\$mil)	57,224.73	270,108.49	138,063.81

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	10.78	17.60	9.93
3 Yr Sharpe Ratio	0.08	0.54	-0.08
3 Yr Alpha	0.50	—	-1.04
3 Yr Beta	0.86	—	0.78
3 Yr R-squared	98.87	—	94.57

Morningstar Sectors as of 02-29-24

Sector	%Fund	S&P 500 %
Cyclical	35.90	27.72
Basic Materials	4.37	2.09
Consumer Cyclical	12.10	10.79
Financial Services	16.12	12.53
Real Estate	3.31	2.31
Sensitive	46.90	51.66
Communication Services	6.70	8.89
Energy	3.07	3.71
Industrials	10.96	8.23
Technology	26.17	30.83
Defensive	17.20	20.62
Consumer Defensive	4.30	5.93
Healthcare	10.44	12.56
Utilities	2.46	2.13

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.

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