NVIT Blueprint™ Conservative Fund — Class II

**Characteristics**

- **Investment Strategy from investment's prospectus**

The investment seeks a high level of total return consistent with a conservative level of risk as compared to other BlueprintSM Funds. 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 and affiliated or unaffiliated exchange-traded funds. The fund allocates approximately 80% of its net assets in bonds, and approximately 20% in U.S. and international stocks.

Past name: NVIT Cardinal Conservative II.

- **Category Description: Allocation — 15% to 30% 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 15% and 30%.

- **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 05-02-22**

  - **Gross Prospectus Expense Ratio:** 1.13%
  - **Net Prospectus Expense Ratio:** 0.87%

- **Waiver Data**

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<thead>
<tr>
<th>Data Type</th>
<th>Exp.Date</th>
<th>%</th>
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<tbody>
<tr>
<td>Expense Ratio</td>
<td>Contractual</td>
<td>04-30-23</td>
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- **Portfolio Manager(s)**

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

**Composition as of 02-28-23**

- **U.S. Stocks:** 13.82%
- **Non-U.S. Stocks:** 5.74%
- **Bonds:** 86.04%
- **Cash:** -6.09%
- **Other:** 0.49%

**Top 11 Holdings as of 02-28-23**

- **NVIT BNY Mellon Core Plus Bond Y:** 24.07%
- **NVIT Core Bond Y:** 24.05%
- **NVIT Short Term Bond Y:** 20.07%
- **NVIT GS Large Cap Equity Insights Y:** 9.61%
- **Nationwide Bond R6:** 5.53%
- **Nationwide Inflation-Prot Secs R6:** 4.05%
- **NVIT US 130/30 Equity Y:** 4.02%
- **NVIT GS International Eq Insgts Y:** 4.00%
- **NVIT DoubleLine Total Return Tactical Y:** 2.53%
- **NVIT GS Emerging Markets Eq Insgts Y:** 1.56%
- **NVIT GS Small Cap Equity Insights Y:** 0.52%

**Total Number of Stock Holdings:** —

**Total Number of Bond Holdings:** —

**Annual Turnover Ratio %:** 15.86%

**Total Fund Assets (Smill):** 565.90

**Volatility Analysis**

- **Investment Category:** Low
- **Moderate**
- **High**

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.

**Notes**

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