

# NVIT Core Plus Bond Fund — Class II

## Investment Strategy from investment's prospectus

The investment seeks long-term total return, consistent with reasonable risk. The fund invests at least 80% of its net assets in investment-grade fixed-income securities, including U.S. and foreign corporate bonds, U.S. government securities, bonds issued by foreign governments and mortgage-backed securities. It may also invest in high-yield bonds (commonly known as "junk bonds") and asset-backed securities. Certain securities in which the fund invests may be purchased with delayed delivery. The fund may engage in active and frequent trading of portfolio securities.

Past name: Nationwide L/B NVIT Core Plus Bond II.

## 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	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	Neuberger Berman Investment Advisers LLC

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

Gross Prospectus Expense Ratio	0.89%
Net Prospectus Expense Ratio	0.89%

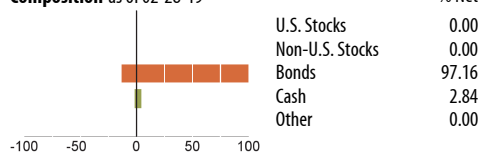
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Thanos Bardas. Ph.D., State University of New York. B.A./B.S., Aristotle University. Since 2008.  
 Thomas J. Marthaler, CFA. M.B.A., University of Chicago. B.A., University of St. Thomas. Since 2013.

## Portfolio Analysis as of 02-28-19

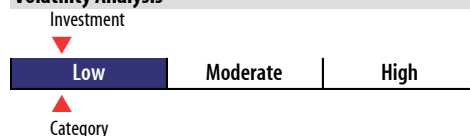
### Composition as of 02-28-19



### Top 20 Holdings as of 02-28-19

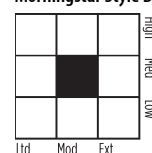
Security	% Assets
2 Year US Treasury Note Future June19 06-28-19	6.50
US 5 Year Note (CBT) June19 06-28-19	6.30
United States Treasury Bonds 2.38% 01-15-27	3.48
US 10 Year Ultra Future June19 06-28-19	3.02
US 10 Year Note (CBT) June19 06-19-19	2.91
United States Treasury Notes 2.75% 02-15-28	2.06
United States Treasury Bonds 2.12% 02-15-40	1.73
Euro BUND Future Mar19 03-07-19	1.56
United States Treasury Notes 2.25% 11-15-27	1.53
United States Treasury Bonds 2.75% 08-15-42	1.49
US Ultra Bond (CBT) June19 06-19-19	1.27
U.S. Treasury Bond June19 06-19-19	1.22
HALFMOON PARENT INC 3.75% 07-15-23	1.16
Citibank Credit Card Issuance Trust 2.49% 01-20-23	1.08
Federal National Mortgage Association 4% 03-25-49	1.05
Chase Issuance Trust 1.58% 08-15-21	1.01
Euro BUXL 30Y Bond Mar19 03-07-19	1.00
Chase Issuance Trust 1.37% 06-15-21	0.94
Diamond 1 Finance Corporation/Diamond 2 Finance Corporation 6.02% 06-15-26	0.87
Federal National Mortgage Association 4.5% 03-25-49	0.74
Total Number of Stock Holdings	1223
Total Number of Bond Holdings	214.05
Annual Turnover Ratio %	1,676.45
Total Fund Assets (\$mil)	

## 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	5.81
Average Effective Maturity	14.93

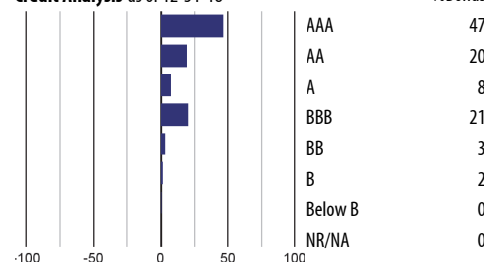
## Risk Measures as of 03-31-19

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	2.81	2.97	2.76
3 Yr Sharpe Ratio	0.34	0.26	0.40
3 Yr Alpha	0.27	—	0.43
3 Yr Beta	0.88	—	0.87
3 Yr R-squared	85.20	—	87.52

## Morningstar Sectors as of 02-28-19

Sector	%Fund	%Category
Government	24.85	31.60
Corporate	29.20	25.71
Securitized	41.74	36.31
Municipal	0.00	0.55
Cash and Equivalents	4.10	4.23
Other	0.11	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.

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