

NVIT BNY Mellon Core Plus Bond Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks long-term total return, consistent with reasonable risk. Under normal circumstances, the fund invests at least 80% of its net assets in fixed-income securities. The fixed-income securities in which it may invest include U.S. and

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

Category Description: Intermediate Core-Plus Bond

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Operations

Fund Inception Date	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	Insight North America LLC

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.6400%
Net Prospectus Expense Ratio	.6300%

Waiver Data

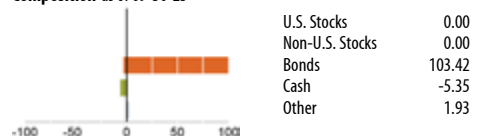
Type	Exp.Date	%
Management Fee	Contractual	0.01

Portfolio Manager(s)

James DiChiaro. M.B.A., Pace University. B.S., Fordham University. Since 2021.
 Gautam Khanna, CPA. M.B.A., Cornell University. B.S., Rochester Institute of Technology. Since 2021.

Portfolio Analysis as of 09-30-23

Composition as of 09-30-23

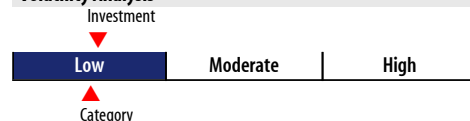


Top 10 Holdings as of 09-30-23

	% Assets
US 5 Year Note (CBT) Dec13 12-29-23	5.84
United States Treasury Notes 0.875% 09-30-26	3.52
US 10 Year Note (CBT) Dec13 12-19-23	2.94
Future on US Treasury Bond 12-19-23	1.92
United States Treasury Bonds 1.75% 08-15-41	1.56
US 2 Year Note (CBT) Dec13 12-29-23	1.37
United States Treasury Bonds 3.125% 08-15-44	1.11
United States Treasury Bonds 2.375% 05-15-51	1.09
Federal Home Loan Mortgage Corporation 4.5% 06-01-52	0.93
Fnma Pass-Thru 1 2.5% 03-01-36	0.92
Fnma Pass-Thru 1 4.5% 07-01-52	0.90
Federal Home Loan Mortgage Corporation 2.5% 06-01-51	0.89
United States Treasury Notes 4% 02-29-28	0.89
Voya Clo 2019-2 Ltd / Llc 6.8578% 07-20-32	0.85
United States Treasury Bonds 2.25% 05-15-41	0.80
Fnma Pass-Thru 1 5% 10-01-42	0.74
NEUBERGER BERMAN LOAN ADVISERS CLO 47 LTD 6.6111% 04-14-35	0.73
Government National Mortgage Association 2.5% 11-20-51	0.72
AbbVie Inc. 2.95% 11-21-26	0.70
Fnma Pass-Thru 1 3% 06-01-51	0.70

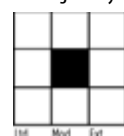
Total Number of Stock Holdings	—
Total Number of Bond Holdings	579
Annual Turnover Ratio %	97.87
Total Fund Assets (\$mil)	1,836.14

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 09-30-23



Average Effective Duration	6.17
Average Effective Maturity	10.33

Risk Measures as of 12-31-23

	Port Avg	BC Aggr	Category
3 Yr Std Dev	7.84	7.24	7.32
3 Yr Sharpe Ratio	-0.63	-0.78	-0.73
3 Yr Alpha	1.10	—	0.27
3 Yr Beta	1.07	—	0.99
3 Yr R-squared	97.13	—	95.31

Morningstar Sectors as of 09-30-23

	%Fund	%Category
Government	20.43	28.06
Corporate	44.55	26.10
Securitized	33.81	38.47
Municipal	0.33	0.47
Cash and Equivalents	0.88	5.06
Other	0.00	1.84

Credit Analysis as of 09-30-23

	%Bonds
AAA	9
AA	41
A	12
BBB	29
BB	6
B	3
Below B	1
NR/NA	0

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