

NVIT International Index Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks to match the performance of the MSCI Europe, Australasia and Far East Index ("MSCI EAFE Index") as closely as possible before the deduction of fund expenses. The fund's manager employs a "passive" management, or indexing, approach

Category Description: Foreign Large Blend

Foreign large-blend funds invest in a variety of big international stocks. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

Operations

Fund Inception Date	04-30-14
Initial Share Class Inception Date	04-28-06
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.4600%
Net Prospectus Expense Ratio	.4600%

Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Jennifer Hsui, CFA., University of California. Since 2019.
 Amy Whitelaw. Since 2019.

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24

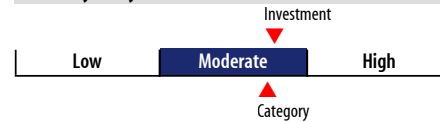


Top 10 Holdings as of 02-29-24

	% Assets
Novo Nordisk A/S Class B	2.33
ASML Holding NV	2.28
Nestle SA	1.74
Toyota Motor Corp	1.52
Lvmh Moet Hennessy Louis Vuitton SE	1.51
Novartis AG Registered Shares	1.30
Shell PLC	1.24
AstraZeneca PLC	1.19
SAP SE	1.18
Roche Holding AG	1.16
Siemens AG	0.92
HSBC Holdings PLC	0.91
TotalEnergies SE	0.88
BHP Group Ltd	0.87
Commonwealth Bank of Australia	0.77
Schneider Electric SE	0.74
Unilever PLC	0.74
Mitsubishi UFJ Financial Group Inc	0.70
Tokyo Electron Ltd	0.70
L'Oreal SA	0.69

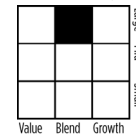
Total Number of Stock Holdings	780
Total Number of Bond Holdings	—
Annual Turnover Ratio %	7.05
Total Fund Assets (\$mil)	1,458.92

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 02-29-24



% Mkt Cap

Giant	50.34
Large	38.69
Medium	10.90
Small	0.07
Micro	0.00

Statistics as of 02-29-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	13.84	21.23	13.58
P/B Ratio	1.70	4.01	1.77
P/C Ratio	8.21	14.45	8.13
GeoAvgCap(\$mil)	53,124.25	270,108.49	57,415.33

Risk

Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	17.55	17.60	17.13
3 Yr Sharpe Ratio	0.17	0.54	0.09
3 Yr Alpha	2.68	—	1.06
3 Yr Beta	1.05	—	1.00
3 Yr R-squared	95.90	—	92.80

Top 10 Countries as of 02-29-24

	% Assets
Japan	23.45
United Kingdom	13.72
France	11.21
Switzerland	10.38
Germany	8.68
Australia	7.13
Netherlands	5.70
Denmark	3.56
Sweden	3.13
Spain	2.55

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