

Release Date: 12-31-2018

NVIT Investor Destinations Balanced Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks a high level of total return. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. It pursues its objective for a high level of total return through investments in both equity and fixed-income securities. The fund allocates approximately 29% of its net assets in U.S. stocks, approximately 21% in international stocks and approximately 50% in bonds.

Past name: NVIT Inv Dest Balanced II.

Category Description: Allocation—30% to 50% 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 30% and 50%.

Operations

Fund Inception Date	03-24-09
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	—

Fees and Expenses as of 04-30-18

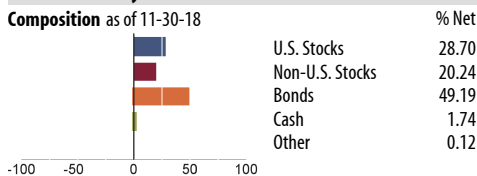
Gross Prospectus Expense Ratio	0.82%
Net Prospectus Expense Ratio	0.82%

Waiver Data	Type	Exp.Date	%

Portfolio Manager(s)

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

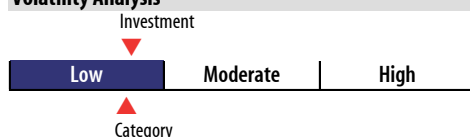
Portfolio Analysis as of 11-30-18



Top 12 Holdings as of 11-30-18

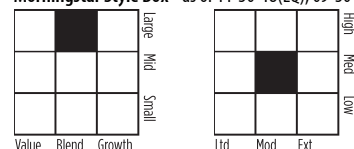
Holdings	% Assets
NVIT Bond Index Y	23.19
NVIT International Index Y	16.77
NVIT S&P 500 Index Y	16.34
Nationwide Contract 12-31-49	14.24
Nationwide Core Plus Bond R6	8.29
NVIT Mid Cap Index Y	5.41
NVIT Short Term Bond Y	5.26
Nationwide Ziegler Equity Inc R6	4.14
NVIT Emerging Markets Y	2.31
Nationwide Risk-Based US Equity ETF	1.60
NVIT Small Cap Index Y	1.48
Nationwide Risk-Based Intl Eq ETF	0.98
Total Number of Stock Holdings	—
Total Number of Bond Holdings	1
Annual Turnover Ratio %	10.76
Total Fund Assets (\$mil)	1,483.51

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 11-30-18(EQ); 09-30-18(F-I)



Statistics as of 11-30-18

Statistics	Stk Port Avg	S&P 500	Category
P/E Ratio	14.64	14.35	15.30
P/B Ratio	2.00	2.73	2.29
P/C Ratio	7.27	11.79	9.08
GeoAvgCap(\$mil)	37,719.40	93,688.30	62,677.16

Risk Measures as of 12-31-18

Risk Measures	Port Avg	S&P 500	Category
3 Yr Std Dev	5.22	10.95	5.26
3 Yr Sharpe Ratio	0.55	0.76	0.51
3 Yr Alpha	-0.98	—	-1.00
3 Yr Beta	0.82	—	0.76
3 Yr R-squared	98.05	—	87.26

Morningstar Sectors as of 11-30-18

Sectors	%Fund	S&P 500 %
Cyclical	38.79	32.63
Basic Materials	5.09	2.56
Consumer Cyclical	11.67	11.82
Financial Services	18.28	15.83
Real Estate	3.75	2.42
Sensitive	35.68	40.71
Communication Services	3.53	3.58
Energy	5.94	5.32
Industrials	11.80	9.92
Technology	14.41	21.89
Defensive	25.55	26.65
Consumer Defensive	8.86	7.85
Healthcare	12.46	15.46
Utilities	4.23	3.34

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