

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. Each underlying fund invests directly in equity or fixed-income securities, as

Past name: NVIT Inv Dest Balanced II.

Category Description: Moderately Conservative Allocation

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 05-01-23

Gross Prospectus Expense Ratio	.8500%
Net Prospectus Expense Ratio	.8500%

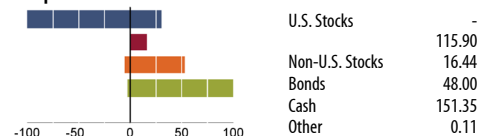
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

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

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24

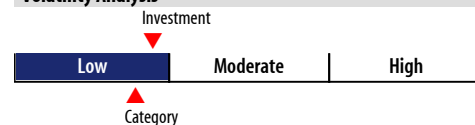


Top 0 Holdings as of 02-29-24

Holdings	% Assets
NVIT Bond Index Y	27.43
Nationwide Multi-Cap Portfolio R6	24.60
NVIT International Index Y	9.55
Nationwide BNY Mellon Cr PI Bd ESGR6	8.12
Nationwide Fundamental All Cap Equity R6	6.91
FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND	6.25
NVIT Loomis Short Term Bond Y	3.96
iShares 7-10 Year Treasury Bond ETF	3.69
NVIT GS Emerging Markets Eq Insgts Y	3.47
NVIT Mid Cap Index Y	1.85
iShares US Treasury Bond ETF	1.75
iShares Core S&P Small-Cap ETF	1.11
iShares Core MSCI Emerging Markets ETF	0.50
Nationwide Inflation-Prot Secs R6	0.42
iShares 20+ Year Treasury Bond ETF	0.38
CASH	0.00

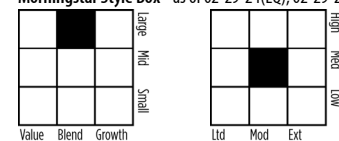
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	16.90
Total Fund Assets (\$mil)	1,202.74

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 02-29-24(EQ); 02-29-24(F-I)



Statistics as of 02-29-24	Stk Port Avg	S&P 500	Category
P/E Ratio	16.97	21.23	18.01
P/B Ratio	2.45	4.01	2.89
P/C Ratio	10.52	14.45	11.97
GeoAvgCap(\$mil)	76,637.02	270,108.49	138,063.81

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	11.06	17.60	9.93
3 Yr Sharpe Ratio	-0.04	0.54	-0.08
3 Yr Alpha	-0.77	—	-1.04
3 Yr Beta	0.88	—	0.78
3 Yr R-squared	98.56	—	94.57

Morningstar Sectors as of 02-29-24

Sector	%Fund	S&P 500 %
Cyclical	34.04	27.72
Basic Materials	4.19	2.09
Consumer Cyclical	11.83	10.79
Financial Services	15.29	12.53
Real Estate	2.73	2.31
Sensitive	46.03	51.66
Communication Services	6.79	8.89
Energy	3.86	3.71
Industrials	11.94	8.23
Technology	23.44	30.83
Defensive	19.94	20.62
Consumer Defensive	5.97	5.93
Healthcare	11.75	12.56
Utilities	2.22	2.13

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