

NVIT Investor Destinations Balanced Fund — Class P

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

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	04-30-12
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	—

Fees and Expenses as of 04-29-24

Gross Prospectus Expense Ratio	.7100%
Net Prospectus Expense Ratio	.7100%

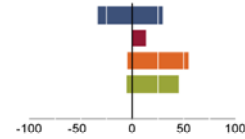
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

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

Portfolio Analysis as of 05-31-24

Composition as of 05-31-24



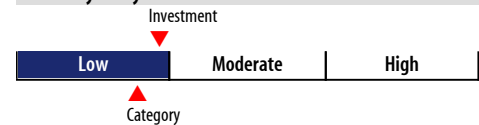
	% Net
U.S. Stocks	-3.81
Non-U.S. Stocks	13.33
Bonds	50.22
Cash	40.14
Other	0.11

Top 0 Holdings as of 05-31-24

	% Assets
NVIT Bond Index Y	28.25
Nationwide Multi-Cap Portfolio R6	20.52
Nationwide Fundamental All Cap Equity R6	9.65
NVIT International Index Y	9.06
Nationwide BNY Mellon Cr PI Bd ESGR6	8.38
FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND	6.52
NVIT Loomis Short Term Bond Y	4.13
iShares 7-10 Year Treasury Bond ETF	3.78
NVIT GS Emerging Markets Eq Insgts Y	3.44
NVIT Mid Cap Index Y	1.98
iShares US Treasury Bond ETF	1.79
iShares Core S&P Small-Cap ETF	1.17
iShares Core MSCI Emerging Markets ETF	0.53
Nationwide Inflation-Prot Secs R6	0.43
iShares 20+ Year Treasury Bond ETF	0.38
CASH	0.00

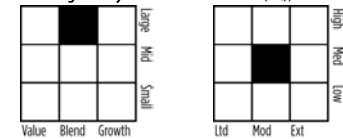
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	16.90
Total Fund Assets (\$mil)	1,158.45

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 05-31-24(EQ); 05-31-24(F-I)



Statistics as of 05-31-24	Stk Port Avg	S&P 500	Category
P/E Ratio	17.34	21.59	18.41
P/B Ratio	2.56	4.09	2.89
P/C Ratio	11.08	14.41	12.33
GeoAvgCap(\$mil)	90,806.13	293,433.53	146,357.68

Risk Measures as of 06-30-24	Port Avg	S&P 500	Category
3 Yr Std Dev	11.25	17.86	10.09
3 Yr Sharpe Ratio	-0.15	0.44	-0.23
3 Yr Alpha	-0.25	—	-0.99
3 Yr Beta	0.89	—	0.78
3 Yr R-squared	98.43	—	94.43

Morningstar Sectors as of 05-31-24

	%Fund	S&P 500 %
Cyclical	33.30	26.76
Basic Materials	4.12	2.09
Consumer Cyclical	11.01	10.02
Financial Services	15.42	12.47
Real Estate	2.75	2.18
Sensitive	47.10	52.66
Communication Services	7.08	9.28
Energy	4.19	3.86
Industrials	11.62	8.01
Technology	24.21	31.51
Defensive	19.61	20.59
Consumer Defensive	5.89	5.99
Healthcare	11.21	12.01
Utilities	2.51	2.59

Notes

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NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE