

NVIT Investor Destinations Managed Growth & Income Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks a high level of total return. The fund consists of two main components. First, a majority of its portfolio, referred to herein as the "Core Sleeve," operates as a "fund-of-funds" that invests primarily in mutual funds offered by

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	04-30-14
Initial Share Class Inception Date	04-30-13
Advisor	Nationwide Fund Advisors
Subadvisor	Nationwide Asset Management, LLC

Fees and Expenses as of 04-29-24

Gross Prospectus Expense Ratio	.6400%
Net Prospectus Expense Ratio	.5900%

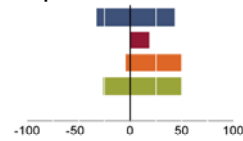
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-25	0.05

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



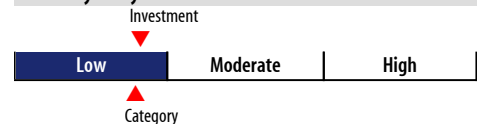
U.S. Stocks	10.88
Non-U.S. Stocks	18.48
Bonds	46.40
Cash	24.14
Other	0.11

Top 0 Holdings as of 05-31-24

	% Assets
NVIT Bond Index Y	26.62
Cash Offset	21.30
Nationwide Multi-Cap Portfolio R6	19.92
E-mini S&P 500 June14	12.50
Nationwide Fundamental All Cap Equity R6	9.01
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NVIT International Index Y	8.81
Nationwide BNY Mellon Cr PI Bd ESGR6	7.06
MSCI EAFE Index Future June14	5.94
CASH	5.92
FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND	5.68
iShares 7-10 Year Treasury Bond ETF	4.09
NVIT Loomis Short Term Bond Y	3.54
NVIT GS Emerging Markets Eq Insgts Y	2.98
E-mini S&P MidCap 400 Index Future June14	1.79
iShares US Treasury Bond ETF	1.60
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NVIT Mid Cap Index Y	1.51
E-mini Russell 2000 Index Future June 24	1.27
U.S. DOLLAR FOR FUTURES	0.98
iShares Core S&P Small-Cap ETF	0.96
iShares Core MSCI Emerging Markets ETF	0.43

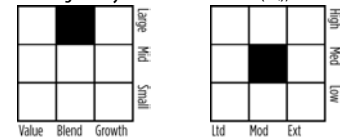
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	24.34
Total Fund Assets (\$mil)	419.00

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	S&P 500	Category
Avg	17.69	21.59	18.41
P/E Ratio	2.62	4.09	2.89
P/B Ratio	11.39	14.41	12.33
P/C Ratio	98,293.98	293,433.53	146,357.68
GeoAvgCap(\$mil)			

Risk Measures as of 06-30-24	Port Avg	S&P 500	Category
3 Yr Std Dev	9.85	17.86	10.09
3 Yr Sharpe Ratio	-0.15	0.44	-0.23
3 Yr Alpha	-0.32	—	-0.99
3 Yr Beta	0.74	—	0.78
3 Yr R-squared	89.16	—	94.43

Morningstar Sectors as of 05-31-24

	%Fund	S&P 500 %
Cyclical	32.78	26.76
Basic Materials	4.03	2.09
Consumer Cyclical	10.84	10.02
Financial Services	15.13	12.47
Real Estate	2.78	2.18
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Sensitive	46.88	52.66
Communication Services	7.03	9.28
Energy	4.24	3.86
Industrials	11.73	8.01
Technology	23.88	31.51
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Defensive	20.35	20.59
Consumer Defensive	6.14	5.99
Healthcare	11.63	12.01
Utilities	2.58	2.59

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