

# NVIT Investor Destinations Managed Growth Fund — Class I

## Investment Strategy from investment's prospectus

The investment seeks growth primarily and investment income secondarily. 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 mu

## Category Description: Moderate 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 50% and 70%.

## 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 05-01-23

|                                |        |
|--------------------------------|--------|
| Gross Prospectus Expense Ratio | .6300% |
| Net Prospectus Expense Ratio   | .6000% |

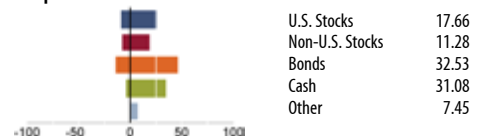
| Waiver Data   | Type        | Exp.Date | %    |
|---------------|-------------|----------|------|
| Expense Ratio | Contractual | 04-30-24 | 0.03 |

## Portfolio Manager(s)

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

## Portfolio Analysis as of 09-30-23

### Composition as of 09-30-23

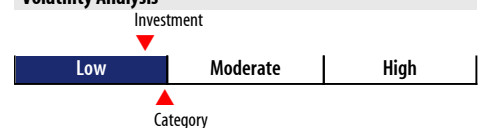


### Top 0 Holdings as of 09-30-23

|   | % Assets |
|---|----------|
| Nationwide Multi-Cap Portfolio R6                           | 29.24    |
| NVIT Bond Index Y   | 21.41    |
| NVIT International Index Y                                  | 10.60    |
| Nationwide Fundamental All Cap Equity R6                    | 7.36     |
| Nationwide BNY Mellon Cr Pl Bd ESGR6                        | 6.59     |
| FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND 12-31-49 | 5.17     |
| NVIT Emerging Markets Y                                     | 3.90     |
| MSCI EAFE Index Future Dec13 12-15-23                       | 3.70     |
| iShares 7-10 Year Treasury Bond ETF                         | 2.83     |
| E-mini S&P MidCap 400 Index Future Dec13 12-15-23           | 2.74     |
| NVIT Loomis Short Term Bond Y                               | 1.95     |
| NVIT Mid Cap Index Y  | 1.71     |
| E-mini Russell 2000 Index Future Dec 23 12-15-23            | 1.23     |
| iShares US Treasury Bond ETF                                | 1.10     |
| iShares 20+ Year Treasury Bond ETF                          | 1.03     |
| iShares Core S&P Small-Cap ETF                              | 0.91     |
| Nationwide Inflation-Prot Secs R6                           | 0.38     |

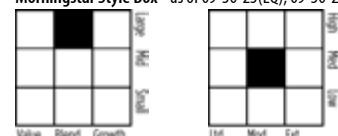
|                                |          |
|--------------------------------|----------|
| Total Number of Stock Holdings | —        |
| Total Number of Bond Holdings  | —        |
| Annual Turnover Ratio %        | —        |
| Total Fund Assets (\$mil)      | 1,045.38 |

## 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 09-30-23(EQ); 09-30-23(F-I)



| Statistics as of 09-30-23 | Stk Port Avg | S&P 500    | Category   |
|---------------------------|--------------|------------|------------|
| P/E Ratio                 | 14.95        | 19.85      | 16.83      |
| P/B Ratio                 | 2.22         | 3.83       | 2.93       |
| P/C Ratio                 | 9.33         | 13.90      | 10.75      |
| GeoAvgCap(\$mil)          | 62,154.83    | 241,605.20 | 143,351.03 |

| Risk Measures as of 12-31-23 | Port Avg | S&P 500 | Category |
|------------------------------|----------|---------|----------|
| 3 Yr Std Dev                 | 10.10    | 17.54   | 12.23    |
| 3 Yr Sharpe Ratio            | 0.06     | 0.49    | 0.13     |
| 3 Yr Alpha                   | 0.39     | —       | 1.32     |
| 3 Yr Beta                    | 0.74     | —       | 0.94     |
| 3 Yr R-squared               | 82.59    | —       | 91.93    |

## Morningstar Sectors as of 09-30-23

|                        | %Fund | S&P 500 % |
|------------------------|-------|-----------|
| Cyclical               | 33.60 | 28.24     |
| Basic Materials        | 4.16  | 2.19      |
| Consumer Cyclical      | 11.49 | 11.01     |
| Financial Services     | 14.98 | 12.52     |
| Real Estate            | 2.97  | 2.52      |
| Sensitive              | 44.75 | 50.65     |
| Communication Services | 6.90  | 8.58      |
| Energy                 | 4.58  | 3.89      |
| Industrials            | 12.26 | 8.37      |
| Technology             | 21.01 | 29.81     |
| Defensive              | 21.65 | 21.12     |
| Consumer Defensive     | 7.39  | 6.11      |
| Healthcare             | 11.98 | 12.67     |
| Utilities              | 2.28  | 2.34      |

## Notes

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