

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 04-29-24

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

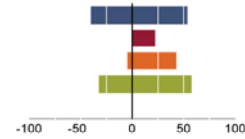
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-25	0.03

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



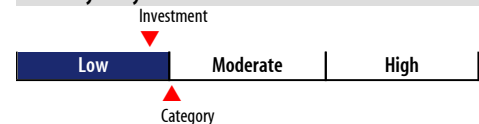
Asset Class	% Net
U.S. Stocks	13.70
Non-U.S. Stocks	22.17
Bonds	38.52
Cash	25.50
Other	0.10

Top 0 Holdings as of 05-31-24

Top 0 Holdings	% Assets
Cash Offset	27.20
Nationwide Multi-Cap Portfolio R6	24.66
NVIT Bond Index Y	22.25
E-mini S&P 500 June14	16.31
Nationwide Fundamental All Cap Equity R6	11.14
NVIT International Index Y	10.34
MSCI EAFE Index Future June14	7.58
CASH	6.23
Nationwide BNY Mellon Cr PI Bd ESGR6	6.05
FIDELITY GOVERNMENT PORTFOLIO - INST SHARES - FUND	4.54
NVIT GS Emerging Markets Eq Insgts Y	3.85
iShares 7-10 Year Treasury Bond ETF	2.73
E-mini S&P MidCap 400 Index Future June14	2.25
NVIT Loomis Short Term Bond Y	1.73
NVIT Mid Cap Index Y	1.65
E-mini Russell 2000 Index Future June 24	1.47
U.S. DOLLAR FOR FUTURES	1.10
iShares 20+ Year Treasury Bond ETF	1.06
iShares US Treasury Bond ETF	1.04
iShares Core S&P Small-Cap ETF	0.89

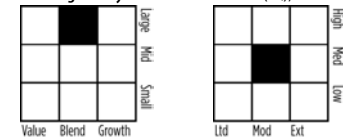
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	25.48
Total Fund Assets (\$mil)	1,042.44

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	17.79	21.59	18.96
P/B Ratio	2.65	4.09	3.24
P/C Ratio	11.48	14.41	12.68
GeoAvgCap(\$mil)	103,010.25	293,433.53	171,426.29

Risk Measures as of 06-30-24	Port Avg	S&P 500	Category
3 Yr Std Dev	10.67	17.86	12.44
3 Yr Sharpe Ratio	-0.08	0.44	0.01
3 Yr Alpha	0.32	—	1.62
3 Yr Beta	0.76	—	0.95
3 Yr R-squared	81.14	—	91.91

Morningstar Sectors as of 05-31-24

Sector	%Fund	S&P 500 %
Cyclical	32.55	26.76
Basic Materials	3.96	2.09
Consumer Cyclical	10.79	10.02
Financial Services	15.06	12.47
Real Estate	2.74	2.18
Sensitive	47.05	52.66
Communication Services	7.10	9.28
Energy	4.22	3.86
Industrials	11.63	8.01
Technology	24.10	31.51
Defensive	20.39	20.59
Consumer Defensive	6.14	5.99
Healthcare	11.68	12.01
Utilities	2.57	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