

Release Date: 09-30-2018

NVIT Large Cap Growth Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks long-term capital growth. The fund seeks to provide investors with long-term growth of capital by outperforming the S&P 500 Index over a full market cycle while maintaining a similar level of market risk as the index. Equity securities that the fund buys primarily are common stocks of companies that are included in the S&P 500 Index. In order to achieve additional exposure to equity markets, the fund also purchases futures contracts on the S&P 500 Index and call options on such S&P 500 Index futures contracts.

Past name: NVIT Large Cap Growth I.

Category Description: Large Growth

Large-growth funds invest primarily in big companies that are projected to grow faster than other large-cap stocks. Most of these funds focus on companies in rapidly expanding industries.

Operations

Fund Inception Date	03-24-09
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	BNY Mellon Asset Management North America Corporation

Fees and Expenses as of 06-08-18

Gross Prospectus Expense Ratio	0.66%
Net Prospectus Expense Ratio	0.61%

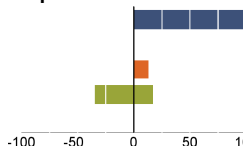
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	09-30-19	0.05

Portfolio Manager(s)

James H. Stavena. M.B.A., Rice University. Since 2018.
 Vassilis Dagioglu. M.B.A., University of California. Since 2018.

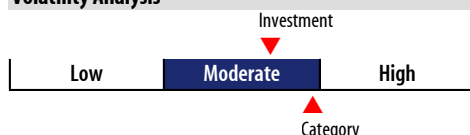
Portfolio Analysis as of 08-31-18

Composition as of 08-31-18	% Net
U.S. Stocks	103.66
Non-U.S. Stocks	0.47
Bonds	13.14
Cash	-17.30
Other	0.03



Top 20 Holdings as of 08-31-18	% Assets
Amazon.com Inc	7.54
Microsoft Corp	7.46
Alphabet Inc A	6.96
Apple Inc	4.42
Visa Inc Class A	4.28
The Home Depot Inc	3.75
Adobe Systems Inc	2.42
Costco Wholesale Corp	2.07
Humana Inc	2.00
Vertex Pharmaceuticals Inc	1.71
Broadridge Financial Solutions Inc	1.62
WellCare Health Plans Inc	1.62
NetApp Inc	1.42
Alexion Pharmaceuticals Inc	1.41
Electronic Arts Inc	1.37
Fortinet Inc	1.34
Intel Corp	1.33
Church & Dwight Co Inc	1.29
Fiserv Inc	1.27
Fidelity National Information Services Inc	1.24
Total Number of Stock Holdings	505
Total Number of Bond Holdings	1
Annual Turnover Ratio %	80.08
Total Fund Assets (\$mil)	1,674.74

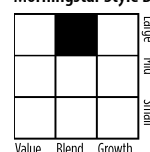
Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 08-31-18

Morningstar Style Box™ as of 08-31-18	% Mkt Cap
Giant	56.71
Large	34.26
Medium	9.03
Small	0.00
Micro	0.00



The grid shows the fund is in the 'Large' row and 'Growth' column.

Statistics as of 08-31-18	Stk Port Avg	S&P 500	Category
P/E Ratio	18.04	17.98	24.28
P/B Ratio	3.15	3.17	5.69
P/C Ratio	13.61	13.67	17.92
GeoAvgCap(\$mil)	109,493.41	109,557.79	179,411.25

Risk Measures as of 09-30-18	Port Avg	S&P 500	Category
3 Yr Std Dev	9.75	9.18	10.86
3 Yr Sharpe Ratio	1.67	1.69	1.49
3 Yr Alpha	0.83	—	0.03
3 Yr Beta	0.99	—	1.03
3 Yr R-squared	87.98	—	78.18

Morningstar Sectors as of 08-31-18

Morningstar Sectors as of 08-31-18	%Fund	S&P 500 %
Cyclical	32.76	32.42
Basic Materials	2.33	2.27
Consumer Cyclical	12.00	12.18
Financial Services	16.20	15.79
Real Estate	2.23	2.18
Sensitive	42.72	42.67
Communication Services	3.23	3.24
Energy	5.86	6.00
Industrials	10.24	10.35
Technology	23.39	23.08
Defensive	24.51	24.92
Consumer Defensive	7.13	7.13
Healthcare	14.55	14.96
Utilities	2.83	2.83

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