

Release Date: 09-30-2018

# NVIT Multi-Manager International Growth Fund — Class I

## Investment Strategy from investment's prospectus

The investment seeks long-term capital growth. The fund invests at least 80% of its net assets in equity securities issued by companies that are located in, or that derive at least 50% of their earnings or revenues from, countries located around the world other than the United States. It may invest in equity securities of companies of any market capitalization, including smaller companies. The fund also may invest in currency futures and forward foreign currency exchange contracts (collectively, "currency contracts"), which are derivatives, in order to hedge against international currency exposure.

## Category Description: Foreign Large Growth

Foreign large-growth funds focus on high-priced growth stocks, mainly outside of the United States. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

## Operations

Fund Inception Date	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	American Century Investment Management, Inc Invesco Advisers, Inc.

## Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	1.06%
Net Prospectus Expense Ratio	1.06%

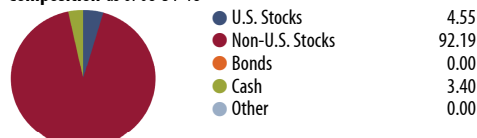
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Clas G. Olsson, B.A., University of TexasAustin. Since 2008.  
 Mark Jason, CFA, B.S., California State University-Northridge. B.S., California State University-Northridge. Since 2011.

## Portfolio Analysis as of 08-31-18

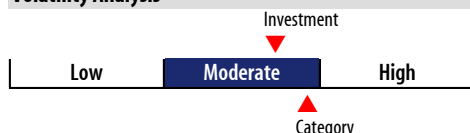
### Composition as of 08-31-18



### Top 20 Holdings as of 08-31-18

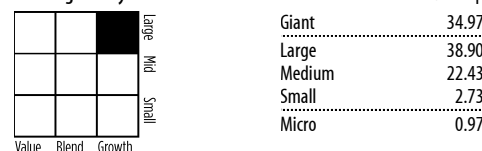
Company	% Assets
CGI Group Inc A	2.60
Deutsche Boerse AG	2.20
Investor AB B	2.08
Taiwan Semiconductor Manufacturing Co Ltd	1.89
Ancor Ltd	1.89
Broadcom Inc	1.87
Fomento Economico Mexicano SAB de CV ADR	1.86
SAP SE	1.78
NAVER Corp	1.71
RELX PLC	1.69
Allianz SE	1.60
Schneider Electric SE	1.58
Wolters Kluwer NV	1.55
Novartis AG	1.51
B3 SA - Brasil Bolsa Balcao	1.45
Vinci SA	1.38
British American Tobacco PLC	1.33
Reckitt Benckiser Group PLC	1.33
Cie Financiere Richemont SA	1.31
United Overseas Bank Ltd	1.31
Total Number of Stock Holdings	239
Total Number of Bond Holdings	—
Annual Turnover Ratio %	47.09
Total Fund Assets (\$mil)	1,079.43

## 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



## Statistics as of 08-31-18

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	17.56	17.98	18.16
P/B Ratio	2.34	3.17	2.63
P/C Ratio	11.04	13.67	7.99
GeoAvgCap(\$mil)	23,642.89	109,557.79	34,587.11

## Risk Measures as of 09-30-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	9.88	9.18	10.61
3 Yr Sharpe Ratio	0.68	1.69	0.89
3 Yr Alpha	-1.18	—	1.48
3 Yr Beta	0.86	—	0.86
3 Yr R-squared	89.07	—	79.06

## Top 10 Countries as of 08-31-18

Country	% Assets
United Kingdom	10.73
Canada	10.44
Japan	9.42
Germany	8.84
France	8.17
Switzerland	7.78
United States	4.70
Australia	4.21
Netherlands	4.05
South Korea	3.75

## 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