

Release Date: 09-30-2018

NVIT Real Estate Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks current income and long-term capital appreciation. The fund invests at least 80% of its net assets in equity securities of real estate companies that are located in the United States. Equity securities in which the fund invests are primarily common stocks of companies of any size, including smaller companies, and include the securities of real estate investment trusts ("REITs"). The fund does not invest in real estate directly. It is non-diversified.

Past name: Nationwide Van Kampen NVIT Real Estt I.

Category Description: Real Estate

Real estate funds invest primarily in real estate investment trusts (REITs) of various types. REITs are companies that develop and manage real estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some funds in this category also invest in real estate operating companies.

Operations

Fund Inception Date	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	Wellington Management Company LLP

Fees and Expenses as of 06-08-18

Gross Prospectus Expense Ratio	0.93%
Net Prospectus Expense Ratio	0.92%

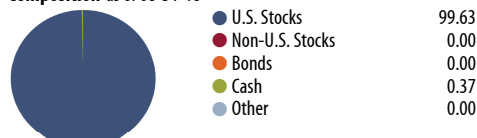
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-19	0.01

Portfolio Manager(s)

Bradford S. Stoesser. M.S., University of Chicago, 2005. B.A., Boston College, 1998. Since 2017.

Portfolio Analysis as of 08-31-18

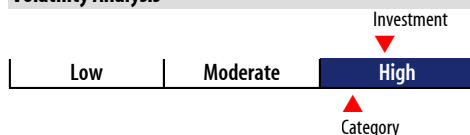
Composition as of 08-31-18



Top 20 Holdings as of 08-31-18

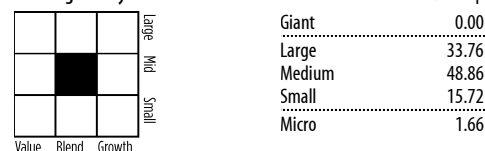
Company	% Assets
Simon Property Group Inc	9.25
Public Storage	6.67
Prologis Inc	5.71
Alexandria Real Estate Equities Inc	5.03
HCP Inc	4.27
American Tower Corp	4.25
Boston Properties Inc	4.14
Camden Property Trust	3.55
Extra Space Storage Inc	3.38
Regency Centers Corp	3.22
Essex Property Trust Inc	3.08
Douglas Emmett Inc	2.88
Equinix Inc	2.79
Rexford Industrial Realty Inc	2.78
Equity Lifestyle Properties Inc	2.51
Sun Communities Inc	2.45
Invitation Homes Inc	2.38
Hilton Worldwide Holdings Inc	2.32
Corporate Office Properties Trust	2.24
Apartment Investment & Management Co	2.20
Total Number of Stock Holdings	38
Total Number of Bond Holdings	—
Annual Turnover Ratio %	157.57
Total Fund Assets (\$mil)	257.00

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different 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	39.97	17.98	39.14
P/B Ratio	3.00	3.17	2.56
P/C Ratio	17.44	13.67	16.78
GeoAvgCap(\$mil)	11,982.81	109,557.79	15,560.97

Risk Measures as of 09-30-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	12.72	9.18	11.85
3 Yr Sharpe Ratio	0.53	1.69	0.59
3 Yr Alpha	-2.71	—	-0.76
3 Yr Beta	0.78	—	0.62
3 Yr R-squared	33.19	—	24.78

Morningstar Sectors as of 08-31-18

Sector	%Fund	S&P 500 %
Cyclical	95.81	32.42
Basic Materials	0.00	2.27
Consumer Cyclical	4.94	12.18
Financial Services	0.00	15.79
Real Estate	90.87	2.18
Sensitive	4.18	42.67
Communication Services	4.18	3.24
Energy	0.00	6.00
Industrials	0.00	10.35
Technology	0.00	23.08
Defensive	0.00	24.92
Consumer Defensive	0.00	7.13
Healthcare	0.00	14.96
Utilities	0.00	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.

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