Release Date: 03-31-2024

NVIT Loomis Short Term Bond Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks to provide a high level of current income while preserving capital and minimizing fluctuations in share value. The fund invests primarily in bonds (or fixed-income securities) which include: U.S. government securities. Under norm

Past name: NVIT Short Term Bond I.

Category Description: Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

Operations

Fund Inception Date	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	Loomis, Sayles & Company LP

Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.5500%
Net Prospectus Expense Ratio	.5500%

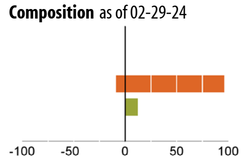
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Daniel Conklin, CFA. M.S., Northeastern University. B.S., University of Massachusetts. Since 2023.
Clifton V. Rowe, CFA. M.B.A., University of Chicago (Booth). B.B.A., James Madison University. Since 2023.

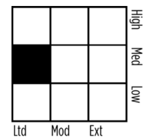
Portfolio Analysis as of 02-29-24

Composition as of 02-29-24



	% Net
U.S. Stocks	0.00
Non-U.S. Stocks	0.00
Bonds	87.75
Cash	12.25
Other	0.00

Morningstar Style Box™ as of 02-29-24



Average Effective Duration	1.79
Average Effective Maturity	3.51

Top 0 Holdings as of 02-29-24	% Assets
United States Treasury Notes 5%	14.10
US 10 Year Note (CBT) June14	8.73
United States Treasury Notes 4.5%	2.44
United States Treasury Notes 4.25%	2.14
VERIZON MASTER TRUST 4.89%	0.66
DLLMT 2023-1 LLC 5.34%	0.58
CREDIT ACCEPTANCE AUTO LOAN TRUST 2023-2 6.61%	0.57
TTX Co. 5.5%	0.52
Bank of America, N.A. 5.65%	0.52
Goldman Sachs Group, Inc. 5.798%	0.52
VOLKSWAGEN AUTO LEASE TRUST 2023-A 5.81%	0.51
World Finl Network Credit Card Tst 5.02%	0.51
GreatAmerica Leasing Receivables Funding LLC 5.15%	0.51
Principal Life Global Funding II 2.25%	0.51
SBNA AUTO LEASE TRUST 2023-A 6.51%	0.50
Ameren Corp. 5.7%	0.50
VSTRONG AUTO RECEIVABLES TRUST 2023-A 6.87%	0.50
Wells Fargo Bank, National Association 5.254%	0.50
JPMorgan Chase Bank, National Association 5.11%	0.50
Citibank, N.A. 5.488%	0.50

Total Number of Stock Holdings	—
Total Number of Bond Holdings	373
Annual Turnover Ratio %	80.96
Total Fund Assets ($mil)	1,232.62

Risk Measures as of 03-31-24	Port Avg	BC Aggr	Category
3 Yr Std Dev	2.49	7.24	3.02
3 Yr Sharpe Ratio	-1.20	-0.72	-0.90
3 Yr Alpha	-1.22	—	-0.59
3 Yr Beta	0.28	—	0.35
3 Yr R-squared	80.21	—	79.92

Morningstar Sectors as of 02-29-24	%Fund	%Category
Government	17.19	28.37
Corporate	43.93	34.81
Securitized	27.61	29.31
Municipal	0.00	0.37
Cash and Equivalents	11.27	5.73
Other	0.00	1.41

Credit Analysis as of 12-31-23	%Bonds
AAA	56
AA	9
A	13
BBB	20
BB	2
B	0
Below B	0
NR/NA	0

Volatility Analysis

Investment

Low	Moderate	High

Category

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.

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