

Neuberger Berman NVIT Socially Responsible Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund's financial criteria and social policy. The fund invests primarily in equity securities of mid- to large-cap companies that the subadviser believes follow principles of good corporate citizenship, as demonstrated by leadership in environmental concerns and progressive workplace practices, including diversity and community relations. It may invest in the securities of companies located or conducting business outside of the United States.

Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Operations

Fund Inception Date	03-24-08
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadvisor	Neuberger Berman Investment Advisers LLC

Fees and Expenses as of 06-08-18

Gross Prospectus Expense Ratio	0.82%
Net Prospectus Expense Ratio	0.82%

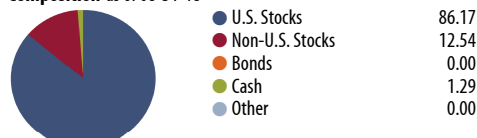
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Ingrid S. Dyott. M.B.A., Columbia University. B.A., Bowdoin College. Since 2008.
 Sajjad S. Ladiwala, CFA. Since 2015.

Portfolio Analysis as of 08-31-18

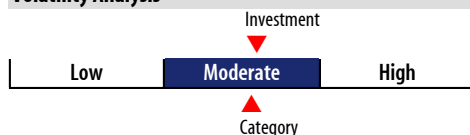
Composition as of 08-31-18



Top 20 Holdings as of 08-31-18

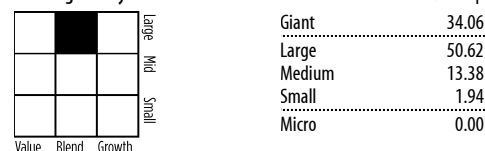
	% Assets
Progressive Corp	4.26
Comcast Corp Class A	4.23
Texas Instruments Inc	3.97
Advance Auto Parts Inc	3.75
Aptiv PLC	3.73
Danaher Corp	3.72
Becton, Dickinson and Co	3.69
Intercontinental Exchange Inc	3.64
The Kroger Co	3.37
Alphabet Inc A	3.37
Cognizant Technology Solutions Corp A	3.31
3M Co	3.23
JPMorgan Chase & Co	3.21
Unilever NV ADR	3.11
W.W. Grainger Inc	3.04
AmerisourceBergen Corp	2.99
Medtronic PLC	2.80
eBay Inc	2.75
Noble Energy Inc	2.74
Mastercard Inc A	2.72
Total Number of Stock Holdings	36
Total Number of Bond Holdings	—
Annual Turnover Ratio %	17.08
Total Fund Assets (\$mil)	126.73

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

	Stk Port Avg	S&P 500	Category
P/E Ratio	18.89	17.98	18.01
P/B Ratio	3.84	3.17	3.24
P/C Ratio	12.81	13.67	13.75
GeoAvgCap(\$mil)	51,291.64	109,557.79	165,147.44

Risk Measures as of 09-30-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	9.51	9.18	9.50
3 Yr Sharpe Ratio	1.40	1.69	1.46
3 Yr Alpha	-2.10	—	-1.48
3 Yr Beta	0.99	—	0.98
3 Yr R-squared	91.03	—	89.65

Morningstar Sectors as of 08-31-18

	%Fund	S&P 500 %
Cyclical	38.03	32.42
Basic Materials	4.91	2.27
Consumer Cyclical	13.88	12.18
Financial Services	19.24	15.79
Real Estate	0.00	2.18
Sensitive	37.34	42.67
Communication Services	4.35	3.24
Energy	7.20	6.00
Industrials	10.69	10.35
Technology	15.10	23.08
Defensive	24.63	24.92
Consumer Defensive	6.71	7.13
Healthcare	17.92	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.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE