

Release Date: 03-31-2019

NVIT S&P 500 Index Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund employs a "passive" management, or indexing, approach, which seeks to match approximately the performance of the Standard & Poor's 500 Index ("S&P 500 Index") before the deduction of fund expenses. The S&P 500 Index includes approximately 500 stocks of large U.S. companies in a wide range of businesses. Under normal circumstances, the fund invests at least 80% of its net assets in equity securities of companies included in the S&P 500 Index. It does not necessarily invest in all of the securities included in the S&P 500 Index or in the same weightings.

Past name: Gartmore GVIT S&P 500 Index 1.

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	05-01-13
Initial Share Class Inception Date	02-07-00
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

Fees and Expenses as of 04-30-18

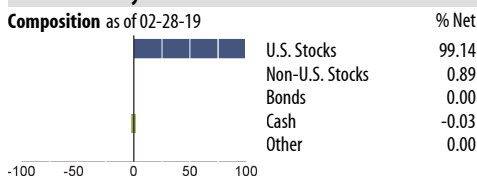
Gross Prospectus Expense Ratio	0.31%
Net Prospectus Expense Ratio	0.24%

Waiver Data	Type	Exp.Date	%
—	Contractual	04-30-19	0.00

Portfolio Manager(s)

Greg Savage, CFA. Since 2012.
 Alan Mason. Since 2014.

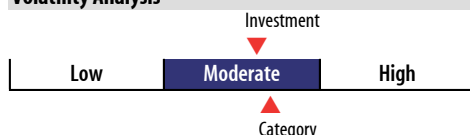
Portfolio Analysis as of 02-28-19



Top 20 Holdings as of 02-28-19

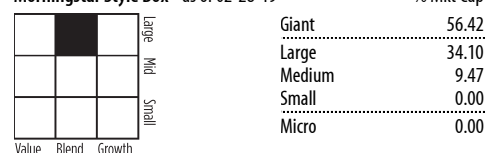
Company	% Assets
Microsoft Corp	3.64
Apple Inc	3.27
Amazon.com Inc	2.82
E-mini S&P 500 Mar19 03-15-19	2.07
Berkshire Hathaway Inc B	1.64
Facebook Inc A	1.62
Johnson & Johnson	1.54
JPMorgan Chase & Co	1.45
Alphabet Inc Class C	1.44
Exxon Mobil Corp	1.41
Alphabet Inc A	1.41
Visa Inc Class A	1.09
Pfizer Inc	1.06
Bank of America Corporation	1.03
Procter & Gamble Co	1.03
Intel Corp	1.02
Verizon Communications Inc	0.98
Boeing Co	0.98
UnitedHealth Group Inc	0.97
Cisco Systems Inc	0.97
Total Number of Stock Holdings	505
Total Number of Bond Holdings	—
Annual Turnover Ratio %	3.87
Total Fund Assets (\$mil)	3,762.79

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 02-28-19



Statistics as of 02-28-19

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	16.65	17.05	17.47
P/B Ratio	2.90	2.97	2.94
P/C Ratio	8.62	8.80	10.57
GeoAvgCap(\$mil)	101,271.94	105,009.98	174,721.42

Risk Measures as of 03-31-19

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	10.72	10.73	11.13
3 Yr Sharpe Ratio	1.09	1.12	0.95
3 Yr Alpha	-0.26	—	-1.37
3 Yr Beta	1.00	—	0.99
3 Yr R-squared	99.99	—	91.95

Morningstar Sectors as of 02-28-19

Sector	%Fund	S&P 500 %
Cyclical	32.64	32.26
Basic Materials	2.50	2.46
Consumer Cyclical	11.83	11.90
Financial Services	15.88	15.40
Real Estate	2.43	2.50
Sensitive	41.78	42.16
Communication Services	3.49	3.56
Energy	5.42	5.43
Industrials	10.54	10.23
Technology	22.33	22.94
Defensive	25.58	25.59
Consumer Defensive	7.57	7.77
Healthcare	14.75	14.49
Utilities	3.26	3.33

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