

Release Date: 03-31-2019

NVIT iShares Fixed Income ETF Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks total return. The fund is a "fund-of-funds" that aims to provide diversification across traditional fixed-income asset classes—U.S. and foreign corporate bonds, U.S. government bonds, sovereign bonds issued by foreign governments, mortgage-backed securities and asset-backed securities—by investing in a portfolio of unaffiliated ETFs sponsored by BlackRock Fund Advisors ("BFA") and which utilize a passive index-based strategy to track the performance of fixed-income indexes. The fund invests, under normal circumstances, at least 80% of its net assets in fixed-income securities through its investments in ETFs.

Category Description: World Bond

World-bond portfolios typically invest 40% or more of their assets in foreign bonds. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets and/or hedging foreign currency exposure back to the U.S. dollar. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets and/or taking meaningful foreign currency risk. Some portfolios invest exclusively outside the U.S., while others regularly invest in both U.S. and non-U.S. bonds.

Operations

Fund Inception Date	01-23-19
Initial Share Class Inception Date	01-23-19
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

Fees and Expenses as of 09-30-18

Gross Prospectus Expense Ratio	2.91%
Net Prospectus Expense Ratio	0.73%

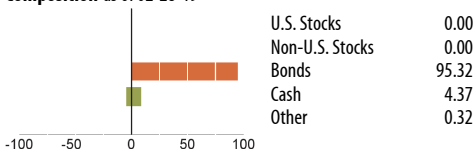
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-20	2.18

Portfolio Manager(s)

Greg Savage, CFA. Since 2019.
 Alan Mason. Since 2019.

Portfolio Analysis as of 02-28-19

Composition as of 02-28-19

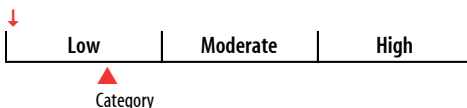


Top 6 Holdings as of 02-28-19

	% Assets
iShares Core US Aggregate Bond ETF	49.86
iShares Core 1-5 Year USD Bond ETF	14.94
iShares Core 10+ Year USD Bond ETF	9.99
iShares Core Total USD Bond Market ETF	9.98
iShares MBS ETF	9.97

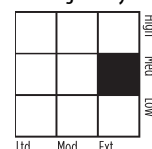
iShares US Treasury Bond ETF	4.92
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1.03

Volatility Analysis



The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

Morningstar Style Box™ as of 02-28-19



Average Effective Duration	6.19
Average Effective Maturity	8.84

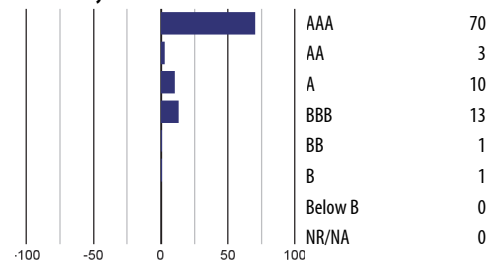
Risk Measures as of N/A

	Port Avg	BC Aggr	Category
3 Yr Std Dev	—	—	—
3 Yr Sharpe Ratio	—	—	—
3 Yr Alpha	—	—	—
3 Yr Beta	—	—	—
3 Yr R-squared	—	—	—

Morningstar Sectors as of 02-28-19

	%Fund	%Category
Government	42.17	60.34
Corporate	24.61	12.23
Securitized	23.94	6.20
Municipal	0.85	0.02
Cash and Equivalents	8.43	13.88
Other	0.00	7.34

Credit Analysis as of 10-31-18



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