

# NVIT BNY Mellon Dynamic U.S. Equity Income — Class X

## Investment Strategy from investment's prospectus

The investment seeks capital appreciation, and secondarily current income. The fund invests at least 80% of its net assets in equity securities of U.S. issuers, primarily common stocks. Equity securities also may include preferred stocks, convertible

## Category Description: Large Value

Large-value funds invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial or manufacturing sectors.

## Operations

Fund Inception Date	09-04-20
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	Newton Investment Management North America, LLC

## Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.7400%
Net Prospectus Expense Ratio	.7400%

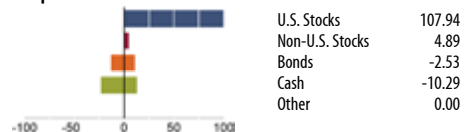
Waiver Data	Type	Exp. Date	%
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## Portfolio Manager(s)

John C. Bailer, CFA, M.S., Boston College. BS, Babson College. Since 2020.  
 Brian Ferguson, MBA, Columbia Business School, 1995. BA, Bucknell University, 1990. Since 2020.

## Portfolio Analysis as of 09-30-23

### Composition as of 09-30-23

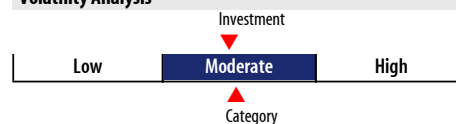


### Top 0 Holdings as of 09-30-23

	% Assets
Future on US Treasury Bond 12-19-23	10.77
E-mini Russell 2000 Index Future Dec 23 12-15-23	8.99
Call On E-mini S&P 500 Futures Dec23 12-15-23	5.48
Call On E-mini S&P 500 Futures Nov23 11-30-23	5.47
Call On E-mini S&P 500 Futures Nov23 11-17-23	5.46
Berkshire Hathaway Inc Class B	4.03
JPMorgan Chase & Co	3.63
Becton Dickinson & Co	2.72
Medtronic PLC	2.65
Cisco Systems Inc	2.53
AbbVie Inc	2.49
International Game Technology PLC	2.48
Exxon Mobil Corp	2.26
CME Group Inc Class A	2.12
Occidental Petroleum Corp	2.04
Danaher Corp	1.92
Freeport-McMoRan Inc	1.91
Northrop Grumman Corp	1.88
Sanofi SA ADR	1.88
Assurant Inc	1.87

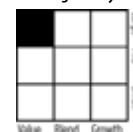
Total Number of Stock Holdings	66
Total Number of Bond Holdings	1
Annual Turnover Ratio %	79.56
Total Fund Assets (\$mil)	531.56

## 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 09-30-23



### Statistics as of 09-30-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	13.24	19.85	13.07
P/B Ratio	2.23	3.83	2.13
P/C Ratio	8.22	13.90	8.79
GeoAvgCap(\$mil)	62,155.53	241,605.20	109,253.24

### Risk Measures as of 12-31-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	16.42	17.54	16.83
3 Yr Sharpe Ratio	0.69	0.49	0.49
3 Yr Alpha	4.18	—	0.96
3 Yr Beta	0.84	—	0.84
3 Yr R-squared	78.58	—	77.50

## Morningstar Sectors as of 09-30-23

	%Fund	S&P 500 %
Cyclical	38.77	28.24
Basic Materials	4.39	2.19
Consumer Cyclical	7.16	11.01
Financial Services	26.29	12.52
Real Estate	0.93	2.52
Sensitive	37.12	50.65
Communication Services	4.95	8.58
Energy	12.71	3.89
Industrials	8.29	8.37
Technology	11.17	29.81
Defensive	24.11	21.12
Consumer Defensive	3.55	6.11
Healthcare	17.85	12.67
Utilities	2.71	2.34

## 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