

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

## 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	.9900%
Net Prospectus Expense Ratio	.9900%

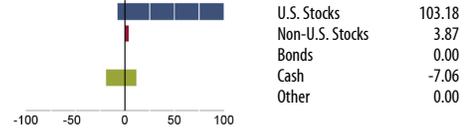
Waiver Data	Type	Exp.Date	%
—	—	—	—

## 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 02-29-24

### Composition as of 02-29-24



### Top 0 Holdings as of 02-29-24

	% Assets
Call On E-mini S&P 500 Futures Apr24	10.75
E-mini Russell 2000 Index Future Mar 24	10.66
E-mini S&P 500 Future Mar 24	7.55
Call On E-mini S&P 500 Futures May24	5.52
United States Treasury Bills 0%	4.24
JPMorgan Chase & Co	4.15
Berkshire Hathaway Inc Class B	3.23
Medtronic PLC	3.22
Danaher Corp	2.85
AT&T Inc	2.63
AbbVie Inc	2.21
Becton Dickinson & Co	2.18
CRH PLC	2.15
International Game Technology PLC	2.06
The Goldman Sachs Group Inc	2.05
Las Vegas Sands Corp	2.05
Applied Materials Inc	2.05
L3Harris Technologies Inc	2.01
Allstate Corp	2.00
Sanofi SA ADR	2.00

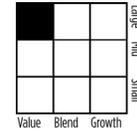
Total Number of Stock Holdings	61
Total Number of Bond Holdings	—
Annual Turnover Ratio %	79.22
Total Fund Assets (\$mil)	557.59

## 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 02-29-24



## % Mkt Cap

Giant	20.31
Large	40.18
Medium	25.10
Small	10.76
Micro	3.65

## Statistics as of 02-29-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	14.88	21.23	14.49
P/B Ratio	2.14	4.01	2.28
P/C Ratio	9.06	14.45	10.25
GeoAvgCap(\$mil)	65,901.79	270,108.49	112,221.84

## Risk Measures as of 03-31-24

	Port Avg	S&P 500	Category
3 Yr Std Dev	16.07	17.60	16.49
3 Yr Sharpe Ratio	0.60	0.54	0.42
3 Yr Alpha	1.89	—	-0.96
3 Yr Beta	0.82	—	0.83
3 Yr R-squared	79.40	—	78.10

## Morningstar Sectors as of 02-29-24

	%Fund	S&P 500 %
Cyclical	40.26	27.72
Basic Materials	6.07	2.09
Consumer Cyclical	7.42	10.79
Financial Services	25.81	12.53
Real Estate	0.96	2.31
Sensitive	38.33	51.66
Communication Services	6.60	8.89
Energy	8.37	3.71
Industrials	12.07	8.23
Technology	11.29	30.83
Defensive	21.40	20.62
Consumer Defensive	2.73	5.93
Healthcare	16.38	12.56
Utilities	2.29	2.13

## 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