

Statement of Investments

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund

Asset-Backed Securities 8.1%

	Principal Amount	Value
Airlines 0.5%		
American Airlines Pass-Through Trust Series 2016-2, Class AA, 3.20%, 06/15/2028	\$ 1,918,780	\$ 1,919,356
Series 2016-2, Class A, 3.65%, 06/15/2028	8,201,080	8,318,355
		<u>10,237,711</u>
Automobiles 0.7%		
Ally Auto Receivables Trust, Series 2017- 3, Class A2, 1.53%, 03/16/2020	4,537,000	4,536,323
Toyota Auto Receivables Owner Trust, Series 2017-B, Class A2A, 1.46%, 01/15/2020	7,600,000	7,594,992
		<u>12,131,315</u>
Credit Card 2.1%		
BA Credit Card Trust, Series 2015-A2, Class A, 1.36%, 09/15/2020	4,967,000	4,964,687
Chase Issuance Trust, Series 2015-A5, Class A5, 1.36%, 04/15/2020	2,200,000	2,198,976
Citibank Credit Card Issuance Trust, Series 2016-A1, Class A1, 1.75%, 11/19/2021	32,530,000	32,481,286
		<u>39,644,949</u>
Home Equity 0.5%		
Accredited Mortgage Loan Trust, Series 2005-4, Class A2D, 1.56%, 12/25/2035 (a)	652,643	650,567
Asset-Backed Securities Corp. Home Equity Loan Trust, Series 2006-HE1, Class A3, 1.44%, 01/25/2036 (a)	1,327,345	1,316,878
Morgan Stanley Home Equity Loan Trust, Series 2006-2, Class A4, 1.52%, 02/25/2036 (a)	5,486,687	5,448,814
RASC Trust, Series 2004-KS5, Class MIII, 2.02%, 06/25/2034 (a)	885,443	849,769
Structured Asset Securities Corp. Mortgage Loan Trust, Series 2006- NC1, Class A4, 1.39%, 05/25/2036 (a)	805,668	802,075
		<u>9,068,103</u>
Other 3.0%		
Carrington Mortgage Loan Trust Series 2005-OPT2, Class M4, 2.21%, 05/25/2035 (a)	3,954,000	3,993,623
Series 2006-NC1, Class A4, 1.55%, 01/25/2036 (a)	6,000,000	5,768,270
Series 2006-RFC1, Class A3, 1.39%, 05/25/2036 (a)	595,011	593,744
Citigroup Mortgage Loan Trust, Inc. Series 2006-WFH1, Class M2, 1.61%, 01/25/2036 (a)	945,223	945,996
Series 2006-WFH4, Class M1, 1.52%, 11/25/2036 (a)	4,968,000	4,892,817
Countrywide Asset-Backed Certificates, Series 2005-15, Class 2AV3, 1.61%, 04/25/2036 (a)	3,461,526	3,367,986
GSAMP Trust, Series 2006-HE1, Class M1, 1.63%, 01/25/2036 (a)	1,860,000	1,835,759
J.P. Morgan Mortgage Acquisition Trust, Series 2007-HE1, Class AF1, 1.34%, 03/25/2047 (a)	991,584	659,375
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates, Series 2004-WWF1, Class M4, 2.89%, 12/25/2034 (a)	5,460,000	5,481,055
Series 2004-WHQ2, Class M3, 2.27%, 02/25/2035 (a)	3,080,000	3,101,047

Asset-Backed Securities (continued)

	Principal Amount	Value
Other (continued)		
Popular ABS Mortgage Pass Through Trust, Series 2005-2, Class AV1B, 1.50%, 04/25/2035 (a)	\$ 2,330,563	\$ 2,268,838
Series 2005-4, Class M1, 1.70%, 09/25/2035 (a)	4,444,017	4,450,775
RAMP Trust Series 2003-RS2, Class AII, 1.92%, 03/25/2033 (a)	902,419	876,461
Series 2006-RZ3, Class M1, 1.59%, 08/25/2036 (a)	5,010,000	4,690,611
Structured Asset Securities Corp. Mortgage Loan Trust Series 2005-WF4, Class M4, 1.82%, 11/25/2035 (a)	5,800,000	5,830,389
Series 2006-AM1, Class A4, 1.40%, 04/25/2036 (a)	358,235	356,640
Verizon Owner Trust, Series 2016-2A, Class A, 1.68%, 05/20/2021 (b)	6,670,000	6,648,943
		<u>55,762,329</u>
Student Loan 1.3%		
Navient Student Loan Trust Series 2016-6A, Class A1, 1.72%, 03/25/2066 (a)(b)	4,111,478	4,119,697
Series 2017-3A, Class A1, 1.54%, 07/26/2066 (a)(b)	5,342,656	5,343,241
Series 2017-1A, Class A1, 1.64%, 07/26/2066 (a)(b)	4,580,077	4,585,705
Series 2017-4A, Class A1, 1.48%, 09/27/2066 (a)(b)	9,202,036	9,202,034
		<u>23,250,677</u>
Total Asset-Backed Securities (cost \$140,229,701)		150,095,084

Collateralized Mortgage Obligations 1.2%

	Principal Amount	Value
FHLMC Structured Agency Credit Risk Debt Notes Series 2017-DNA2, Class M2, 4.69%, 10/25/2029 (a)	4,600,000	4,863,837
Series 2017-HQA2, Class M2, 3.89%, 12/25/2029 (a)	3,100,000	3,111,658
FNMA Series 2017-C03, Class 1M2, 4.24%, 10/25/2029 (a)	3,870,000	3,987,212
Series 2017-C04, Class 2M2, 4.09%, 11/25/2029 (a)	4,525,000	4,586,820
Series 2017-C05, Class 1M2, 3.44%, 01/25/2030 (a)	5,745,000	5,670,316
Total Collateralized Mortgage Obligations (cost \$21,845,132)		22,219,843

Commercial Mortgage-Backed Securities 3.5%

	Principal Amount	Value
Citigroup Commercial Mortgage Trust Series 2016-GC36, Class A5, 3.62%, 02/10/2049	2,340,000	2,428,336

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Commercial Mortgage-Backed Securities (continued)			Corporate Bonds 33.1%		
	Principal Amount	Value		Principal Amount	Value
Commercial Mortgage-Backed Securities (continued)					
COMM Mortgage Trust					
Series 2013-LC6, Class XB, IO, 0.50%, 01/10/2046 (a)(b)	\$ 30,500,000	\$ 591,453			
Series 2013-CR6, Class XB, IO, 0.73%, 03/10/2046 (a)	33,000,000	889,878			
Series 2014-CR16, Class XA, IO, 1.35%, 04/10/2047 (a)	44,943,779	2,153,005			
Series 2014-CR17, Class XA, IO, 1.30%, 05/10/2047 (a)	33,689,384	1,644,133			
Series 2014-UBS3, Class XA, IO, 1.47%, 06/10/2047 (a)	26,730,630	1,499,995			
Series 2014-UBS6, Class XA, IO, 1.18%, 12/10/2047 (a)	20,421,734	995,210			
Series 2015-LC21, Class A4, 3.71%, 07/10/2048	2,160,000	2,261,560			
Commercial Mortgage Loan Trust Series 2008-LS1, Class A4B, 6.27%, 12/10/2049 (a)	149,939	149,835			
Csail Commercial Mortgage Trust Series 2015-C2, Class XA, IO, 1.00%, 06/15/2057 (a)	38,943,335	1,817,746			
CSAIL Commercial Mortgage Trust Series 2016-C7, Class A5, 3.50%, 11/15/2049	1,800,000	1,848,576			
GS Mortgage Securities Corp. II Series 2015-GC30, Class XA, IO, 1.03%, 05/10/2050 (a)	48,038,518	2,184,753			
GS Mortgage Securities Trust Series 2014-GC18, Class XA, IO, 1.29%, 01/10/2047 (a)	65,477,558	3,185,621			
Series 2014-GC26, Class XA, IO, 1.22%, 11/10/2047 (a)	35,549,736	1,955,708			
Series 2015-GC32, Class A4, 3.76%, 07/10/2048	2,250,000	2,366,587			
Series 2015-GC34, Class AAB, 3.28%, 10/10/2048	2,045,000	2,106,181			
Morgan Stanley Bank of America Merrill Lynch Trust Series 2014-C16, Class XA, IO, 1.33%, 06/15/2047 (a)	33,685,479	1,678,696			
Series 2015-C24, Class A4, 3.73%, 05/15/2048	4,795,000	5,033,777			
Morgan Stanley Capital I Trust Series 2015-MS1, Class A4, 3.78%, 05/15/2048 (a)	4,550,000	4,776,863			
UBS Commercial Mortgage Trust Series 2017-C2, Class A4, 3.49%, 08/15/2050	2,700,000	2,778,727			
Series , Class , 2.13%, 10/15/2050	3,750,000	3,749,924			
Series 2017-C4, Class A4, 3.56%, 10/15/2050	3,500,000	3,604,838			
Wells Fargo Commercial Mortgage Trust Series 2015-C29, Class A4, 3.64%, 06/15/2048	2,890,000	3,010,660			
Series 2016-LC24, Class A4, 2.94%, 10/15/2049	1,500,000	1,479,603			
Series 2016-NXS6, Class A4, 2.92%, 11/15/2049	4,700,000	4,629,220			
Series 2017-C39, Class A5, 3.42%, 09/15/2050	2,713,000	2,776,513			
Series 2016-LC25, Class A4, 3.64%, 12/15/2059	2,225,000	2,314,258			
WFRBS Commercial Mortgage Trust Series 2014-LC14, Class XA, IO, 1.52%, 03/15/2047 (a)	27,612,538	1,462,799			
Total Commercial Mortgage-Backed Securities (cost \$65,147,981)		65,374,455			
Corporate Bonds 33.1%					
Aerospace & Defense 0.3%					
Arconic, Inc., 5.13%, 10/01/2024	\$ 75,000	\$ 79,807			
United Technologies Corp., 4.05%, 05/04/2047	4,805,000	4,870,509			
					<u>4,950,316</u>
Auto Components 0.0%[†]					
Icahn Enterprises LP, 4.88%, 03/15/2019	385,000	388,272			
IHO Verwaltungen GmbHCash, 4.50%, 09/15/2023 (b)(c)	240,000	244,200			
ZF North America Capital, Inc., 4.00%, 04/29/2020 (b)	165,000	170,363			
					<u>802,835</u>
Automobiles 0.2%					
General Motors Co., 6.60%, 04/01/2036	3,235,000	3,842,882			
Banks 5.7%					
Bank of America Corp., 2.15%, 11/09/2020	8,280,000	8,256,223			
4.45%, 03/03/2026	6,110,000	6,459,707			
(USD 3 Month LIBOR + 1.51%)3.71%, 04/24/2028 (d)	13,155,000	13,362,525			
Capital One NA, 2.35%, 01/31/2020	9,840,000	9,892,130			
CIT Group, Inc., 5.50%, 02/15/2019 (b)	49,000	51,205			
3.88%, 02/19/2019	300,000	305,625			
Citibank NA, 2.00%, 03/20/2019	9,930,000	9,963,048			
Citigroup, Inc., 2.70%, 03/30/2021	6,355,000	6,425,850			
Corp. Financiera de Desarrollo SA, (USD 3 Month LIBOR + 5.61%)5.25%, 07/15/2029 (b)(d)	338,000	357,012			
Huntington National Bank (The), 2.50%, 08/07/2022	6,145,000	6,106,250			
JPMorgan Chase & Co., (USD 3 Month LIBOR + 1.16%)3.22%, 03/01/2025 (d)	8,895,000	9,037,968			
(USD 3 Month LIBOR + 1.38%)3.54%, 05/01/2028 (d)	8,485,000	8,562,310			
(USD 3 Month LIBOR + 1.46%)4.03%, 07/24/2048 (d)	3,705,000	3,763,334			
PNC Bank NA, 1.70%, 12/07/2018	4,580,000	4,574,799			
2.00%, 05/19/2020	8,480,000	8,474,303			
TC Ziraat Bankasi A/S, Reg. S, 4.25%, 07/03/2019	200,000	201,400			
5.13%, 05/03/2022 (b)	200,000	203,141			
UBS Group Funding Switzerland AG, 4.25%, 03/23/2028 (b)	8,465,000	8,879,837			
Vnesheconombank Via VEB Finance plc, Reg. S, 6.90%, 07/09/2020	200,000	216,268			
					<u>105,092,935</u>
Beverages 0.2%					
Anheuser-Busch InBev Finance, Inc., 4.90%, 02/01/2046	2,495,000	2,818,271			
Biotechnology 0.8%					
AbbVie, Inc., 2.50%, 05/14/2020	7,500,000	7,589,867			
4.70%, 05/14/2045	3,195,000	3,482,979			

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		
	Principal Amount	Value
Biotechnology (continued)		
Gilead Sciences, Inc., 4.75%, 03/01/2046	\$ 3,130,000	\$ 3,504,829
		<u>14,577,675</u>
Building Products 0.0%[†]		
Allegion plc, 5.88%, 09/15/2023	140,000	151,196
USG Corp., 5.50%, 03/01/2025 (b)	125,000	133,750
		<u>284,946</u>
Capital Markets 2.6%		
Credit Suisse Group AG, 3.57%, 01/09/2023 (b)	8,890,000	9,103,858
Goldman Sachs Group, Inc. (The), (USD 3 Month LIBOR + 1.51%)3.69%, 06/05/2028 (d)	9,300,000	9,372,377
5.15%, 05/22/2045	5,495,000	6,290,551
LPL Holdings, Inc., 5.75%, 09/15/2025 (b)	290,000	300,643
Morgan Stanley, 2.50%, 04/21/2021	5,000,000	5,016,191
2.75%, 05/19/2022	5,690,000	5,721,485
3.88%, 01/27/2026	4,100,000	4,256,580
3.63%, 01/20/2027	7,245,000	7,343,417
MSCI, Inc., 5.25%, 11/15/2024 (b)	335,000	356,775
5.75%, 08/15/2025 (b)	280,000	305,550
		<u>48,067,427</u>
Chemicals 1.0%		
CF Industries, Inc., 5.38%, 03/15/2044	140,000	133,700
Ecolab, Inc., 2.38%, 08/10/2022	16,060,000	16,042,300
Momentive Performance Materials USA, Inc., 8.88%, 10/15/2020 (e)(f)	110,000	0
Momentive Performance Materials, Inc., 3.88%, 10/24/2021	110,000	111,205
NOVA Chemicals Corp., 5.25%, 08/01/2023 (b)	120,000	123,600
4.88%, 06/01/2024 (b)	400,000	405,000
5.00%, 05/01/2025 (b)	285,000	289,275
5.25%, 06/01/2027 (b)	275,000	277,750
WR Grace & Co-Conn., 5.13%, 10/01/2021 (b)	75,000	81,375
5.63%, 10/01/2024 (b)	50,000	54,937
		<u>17,519,142</u>
Commercial Services & Supplies 0.2%		
ADT Corp. (The), 4.88%, 07/15/2032 (b)	210,000	196,350
Aramark Services, Inc., 5.13%, 01/15/2024	245,000	260,006
Harland Clarke Holdings Corp., 8.38%, 08/15/2022 (b)	300,000	321,000
Nielsen Finance LLC, 4.50%, 10/01/2020	80,000	80,900
5.00%, 04/15/2022 (b)	855,000	885,994
RR Donnelley & Sons Co., 7.63%, 06/15/2020	248,000	267,840
7.88%, 03/15/2021	180,000	189,900
6.50%, 11/15/2023	408,000	395,760
6.00%, 04/01/2024	96,000	89,640
		<u>2,687,390</u>

Corporate Bonds (continued)		
	Principal Amount	Value
Communications Equipment 0.0%[†]		
Aegis Merger Sub, Inc., 10.25%, 02/15/2023 (b)	\$ 90,000	\$ 99,000
CommScope Technologies LLC, 6.00%, 06/15/2025 (b)	225,000	240,469
Riverbed Technology, Inc., 8.88%, 03/01/2023 (b)	190,000	180,975
		<u>520,444</u>
Construction & Engineering 0.0%[†]		
Mexico City Airport Trust, 5.50%, 07/31/2047 (b)	200,000	202,480
Consumer Finance 1.1%		
Ally Financial, Inc., 6.25%, 12/01/2017	740,000	744,255
3.60%, 05/21/2018	460,000	463,542
3.25%, 11/05/2018	645,000	650,747
8.00%, 03/15/2020	740,000	832,974
Ford Motor Credit Co. LLC, 3.10%, 05/04/2023	4,985,000	4,941,101
General Motors Financial Co., Inc., 3.15%, 06/30/2022	6,520,000	6,571,989
4.35%, 01/17/2027	2,805,000	2,882,414
Navient Corp., 8.45%, 06/15/2018	135,000	140,670
5.50%, 01/15/2019	65,000	67,170
4.88%, 06/17/2019	795,000	822,825
8.00%, 03/25/2020	165,000	181,912
6.13%, 03/25/2024	345,000	355,695
5.88%, 10/25/2024 (g)	355,000	360,325
OneMain Financial Holdings LLC, 7.25%, 12/15/2021 (b)	350,000	365,312
Springleaf Finance Corp., 8.25%, 12/15/2020	90,000	101,700
7.75%, 10/01/2021	145,000	163,807
6.13%, 05/15/2022	210,000	222,400
		<u>19,868,838</u>
Containers & Packaging 0.1%		
Ardagh Packaging Finance plc, 4.25%, 09/15/2022 (b)	205,000	210,740
6.00%, 02/15/2025 (b)	355,000	375,856
Ball Corp., 4.38%, 12/15/2020	145,000	152,250
5.00%, 03/15/2022	195,000	211,088
Berry Global, Inc., 5.13%, 07/15/2023	170,000	177,650
BWAY Holding Co., 5.50%, 04/15/2024 (b)	190,000	198,550
Reynolds Group Issuer, Inc., 5.75%, 10/15/2020	435,000	442,634
6.88%, 02/15/2021	103,702	106,294
5.13%, 07/15/2023 (b)	375,000	391,350
Sealed Air Corp., 5.50%, 09/15/2025 (b)	125,000	137,500
		<u>2,403,912</u>
Diversified Consumer Services 0.0%[†]		
Service Corp. International, 7.63%, 10/01/2018	105,000	110,906
5.38%, 01/15/2022	130,000	133,575
5.38%, 05/15/2024	285,000	302,813
ServiceMaster Co. LLC (The), 5.13%, 11/15/2024 (b)	150,000	154,125
		<u>701,419</u>

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		
	Principal Amount	Value
Diversified Financial Services 0.2%		
Banco Nacional de Desenvolvimento Economico e Social, 4.75%, 05/09/2024 (b) \$ 200,000 \$ 201,250		
COMM Mortgage Trust, 1.98%, 09/10/2050 (h) 2,770,000 2,769,974		
<u>2,971,224</u>		
Diversified Telecommunication Services 3.6%		
AT&T, Inc., 3.90%, 08/14/2027 6,085,000 6,096,845		
5.25%, 03/01/2037 9,550,000 10,050,203		
4.75%, 05/15/2046 11,870,000 11,415,277		
CCO Holdings LLC, 5.25%, 09/30/2022 385,000 396,550		
5.13%, 05/01/2023 (b) 695,000 723,669		
5.75%, 02/15/2026 (b) 585,000 613,372		
5.13%, 05/01/2027 (b) 95,000 96,306		
5.88%, 05/01/2027 (b) 290,000 303,775		
5.00%, 02/01/2028 (b) 225,000 224,224		
CenturyLink, Inc., Series S, 6.45%, 06/15/2021 200,000 208,106		
Series W, 6.75%, 12/01/2023 110,000 111,275		
Deutsche Telekom International Finance BV, 2.23%, 01/17/2020 (b) 6,795,000 6,803,816		
Embarq Corp., 8.00%, 06/01/2036 1,065,000 1,080,975		
Frontier Communications Corp., 8.13%, 10/01/2018 95,000 95,950		
6.25%, 09/15/2021 80,000 65,776		
7.13%, 01/15/2023 110,000 84,425		
7.63%, 04/15/2024 150,000 114,000		
11.00%, 09/15/2025 1,480,000 1,254,300		
9.00%, 08/15/2031 695,000 540,362		
Intelsat Jackson Holdings SA, 7.50%, 04/01/2021 55,000 52,112		
5.50%, 08/01/2023 210,000 177,975		
Intelsat Luxembourg SA, 8.13%, 06/01/2023 241,000 150,625		
Level 3 Financing, Inc., 5.38%, 08/15/2022 545,000 561,247		
5.13%, 05/01/2023 (g) 255,000 259,303		
5.38%, 01/15/2024 195,000 199,631		
Qwest Corp., 6.88%, 09/15/2033 412,000 403,186		
SFR Group SA, 6.00%, 05/15/2022 (b) 895,000 935,275		
6.25%, 05/15/2024 (b) 310,000 327,360		
7.38%, 05/01/2026 (b) 480,000 518,400		
Telecom Italia Capital SA, 6.00%, 09/30/2034 285,000 315,281		
Telefonica Emisiones SAU, 5.21%, 03/08/2047 6,095,000 6,707,761		
Verizon Communications, Inc., 4.27%, 01/15/2036 9,565,000 9,396,690		
4.13%, 08/15/2046 4,340,000 3,945,346		
Virgin Media Finance plc, 5.25%, 02/15/2022 365,000 350,400		
6.00%, 10/15/2024 (b) 220,000 231,275		
Virgin Media Secured Finance plc, 5.50%, 08/15/2026 (b) 350,000 368,813		
Wind Acquisition Finance SA, 4.75%, 07/15/2020 (b) 350,000 353,829		
7.38%, 04/23/2021 (b) 260,000 270,400		
<u>65,804,115</u>		
Electric Utilities 0.9%		
Abengoa Transmission Sur SA, 6.88%, 04/30/2043 (b) 199,240 220,160		

Corporate Bonds (continued)		
	Principal Amount	Value
Electric Utilities (continued)		
Duke Energy Corp., 1.80%, 09/01/2021 \$ 7,320,000 \$ 7,172,222		
Eskom Holdings SOC Ltd., 7.13%, 02/11/2025 (b) 200,000 207,174		
Exelon Corp., 4.45%, 04/15/2046 4,340,000 4,544,946		
Southern Co. (The), 4.40%, 07/01/2046 4,205,000 4,355,879		
<u>16,500,381</u>		
Electronic Equipment, Instruments & Components 0.0%[†]		
CDW LLC, 5.00%, 09/01/2023 155,000 162,218		
5.00%, 09/01/2025 100,000 105,000		
Flex Ltd., 5.00%, 02/15/2023 110,000 119,596		
Zebra Technologies Corp., 7.25%, 10/15/2022 36,000 38,115		
<u>424,929</u>		
Energy Equipment & Services 0.0%[†]		
Precision Drilling Corp., 6.63%, 11/15/2020 (g) 152,467 153,039		
6.50%, 12/15/2021 (g) 185,000 187,312		
5.25%, 11/15/2024 255,000 234,600		
<u>574,951</u>		
Equity Real Estate Investment Trusts (REITs) 1.2%		
Corporate Office Properties LP, 3.60%, 05/15/2023 5,645,000 5,668,373		
EPR Properties, 4.50%, 06/01/2027 (g) 6,185,000 6,262,272		
Equinix, Inc., 5.88%, 01/15/2026 175,000 192,281		
ESH Hospitality, Inc., 5.25%, 05/01/2025 (b) 600,000 620,250		
Healthcare Trust of America Holdings LP, 3.75%, 07/01/2027 5,000,000 4,986,632		
Iron Mountain US Holdings, Inc., 5.38%, 06/01/2026 (b) 75,000 78,750		
Iron Mountain, Inc., 6.00%, 08/15/2023 405,000 428,794		
5.75%, 08/15/2024 555,000 572,343		
MGM Growth Properties Operating Partnership LP, 5.63%, 05/01/2024 100,000 108,358		
MPT Operating Partnership LP, 6.38%, 02/15/2022 95,000 98,068		
6.38%, 03/01/2024 180,000 194,175		
5.50%, 05/01/2024 420,000 440,475		
5.25%, 08/01/2026 355,000 366,538		
5.00%, 10/15/2027 445,000 456,125		
Sabra Health Care LP, 5.50%, 02/01/2021 345,000 354,743		
Uniti Group LP, 6.00%, 04/15/2023 (b) 180,000 172,350		
8.25%, 10/15/2023 160,000 141,600		
7.13%, 12/15/2024 (b) 190,000 161,025		
<u>21,303,152</u>		
Food & Staples Retailing 0.1%		
Albertsons Cos. LLC, 6.63%, 06/15/2024 (g) 525,000 490,219		
5.75%, 03/15/2025 425,000 374,000		
Cencosud SA, 4.38%, 07/17/2027 (b) 260,000 261,170		
Rite Aid Corp., 6.13%, 04/01/2023 (b)(g) 105,000 101,981		

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		
	Principal Amount	Value
Food & Staples Retailing (continued)		
Tesco plc, 5.50%, 11/15/2017 (b)	\$ 130,000	\$ 130,465
		<u>1,357,835</u>
Food Products 0.0%[†]		
Marfrig Holdings Europe BV, Reg. S, 8.00%, 06/08/2023	200,000	206,890
Post Holdings, Inc., 6.00%, 12/15/2022 (b)	245,000	256,637
5.50%, 03/01/2025 (b)	135,000	140,063
5.75%, 03/01/2027 (b)	165,000	169,950
		<u>773,540</u>
Gas Utilities 0.0%[†]		
Ferrellgas LP, 6.75%, 01/15/2022 (g)	205,000	198,850
6.75%, 06/15/2023 (g)	320,000	308,800
		<u>507,650</u>
Health Care Equipment & Supplies 0.8%		
Abbott Laboratories, 2.35%, 11/22/2019	7,010,000	7,067,089
4.90%, 11/30/2046	7,160,000	7,997,233
Hologic, Inc., 5.25%, 07/15/2022 (b)	100,000	105,000
Mallinckrodt International Finance SA, 5.50%, 04/15/2025 (b)(g)	115,000	103,787
		<u>15,273,109</u>
Health Care Providers & Services 0.3%		
CHS/Community Health Systems, Inc., 8.00%, 11/15/2019 (g)	55,000	53,556
Community Health Systems, Inc., 7.13%, 07/15/2020 (g)	55,000	49,637
6.88%, 02/01/2022 (g)	305,000	239,425
DaVita, Inc., 5.75%, 08/15/2022	220,000	225,500
5.13%, 07/15/2024	250,000	250,625
Fresenius Medical Care US Finance II, Inc., 6.50%, 09/15/2018 (b)	290,000	302,320
5.88%, 01/31/2022 (b)	145,000	162,917
HCA, Inc., 6.50%, 02/15/2020	145,000	157,869
5.88%, 03/15/2022	160,000	177,200
4.75%, 05/01/2023	340,000	358,700
5.00%, 03/15/2024	385,000	410,025
5.38%, 02/01/2025	235,000	247,631
5.25%, 04/15/2025	300,000	324,375
7.69%, 06/15/2025	265,000	308,063
5.88%, 02/15/2026	335,000	359,706
IASIS Healthcare LLC, 8.38%, 05/15/2019	730,000	732,829
LifePoint Health, Inc., 5.88%, 12/01/2023	145,000	153,200
MPH Acquisition Holdings LLC, 7.13%, 06/01/2024 (b)	225,000	241,875
Tenet Healthcare Corp., 7.50%, 01/01/2022 (b)(g)	295,000	312,331
8.13%, 04/01/2022	100,000	101,750
6.75%, 06/15/2023 (g)	205,000	196,800
4.63%, 07/15/2024 (b)	440,000	436,023
7.00%, 08/01/2025 (b)(g)	50,000	47,000
6.88%, 11/15/2031	75,000	65,625
		<u>5,914,982</u>
Health Care Technology 0.0%[†]		
Quintiles IMS, Inc., 5.00%, 10/15/2026 (b)	185,000	196,100

Corporate Bonds (continued)		
	Principal Amount	Value
Hotels, Restaurants & Leisure 0.3%		
1011778 BC ULC, 4.63%, 01/15/2022 (b)	\$ 225,000	\$ 230,906
4.25%, 05/15/2024 (b)	320,000	321,120
5.00%, 10/15/2025 (b)	150,000	151,860
Boyd Gaming Corp., 6.88%, 05/15/2023	235,000	251,304
6.38%, 04/01/2026	250,000	272,813
Cedar Fair LP, 5.38%, 04/15/2027 (b)	65,000	68,250
Eldorado Resorts, Inc., 7.00%, 08/01/2023	130,000	140,725
GLP Capital LP, 4.38%, 11/01/2018	250,000	254,062
4.88%, 11/01/2020	475,000	501,719
5.38%, 11/01/2023	190,000	208,050
International Game Technology plc, 5.63%, 02/15/2020 (b)	220,000	232,375
KFC Holding Co., 5.25%, 06/01/2026 (b)	310,000	328,213
4.75%, 06/01/2027 (b)	150,000	154,500
MGM Resorts International, 8.63%, 02/01/2019	535,000	576,462
6.63%, 12/15/2021	250,000	281,250
7.75%, 03/15/2022	90,000	105,075
NCL Corp. Ltd., 4.63%, 11/15/2020 (b)	460,000	472,075
4.75%, 12/15/2021 (b)	305,000	316,438
Scientific Games International, Inc., 10.00%, 12/01/2022	180,000	199,350
Station Casinos LLC, 7.50%, 03/01/2021	90,000	93,375
Wynn Las Vegas LLC, 5.50%, 03/01/2025 (b)	325,000	338,406
		<u>5,498,328</u>
Household Durables 0.2%		
CalAtlantic Group, Inc., 8.38%, 05/15/2018	135,000	140,400
8.38%, 01/15/2021	105,000	122,488
5.38%, 10/01/2022	175,000	190,557
5.25%, 06/01/2026	130,000	134,550
Lennar Corp., 4.75%, 12/15/2017	500,000	500,000
4.75%, 11/15/2022	265,000	280,237
4.88%, 12/15/2023	200,000	211,500
4.75%, 05/30/2025	70,000	73,150
Meritage Homes Corp., 6.00%, 06/01/2025	100,000	106,500
PulteGroup, Inc., 4.25%, 03/01/2021	215,000	223,063
Taylor Morrison Communities, Inc., 5.63%, 03/01/2024 (b)	215,000	223,600
Toll Brothers Finance Corp., 4.00%, 12/31/2018	405,000	411,581
4.38%, 04/15/2023	125,000	130,625
		<u>2,748,251</u>
Household Products 0.0%[†]		
Kronos Acquisition Holdings, Inc., 9.00%, 08/15/2023 (b)	130,000	126,750
Spectrum Brands, Inc., 5.75%, 07/15/2025	100,000	106,500
		<u>233,250</u>

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)			
	Principal Amount		Value
Independent Power and Renewable Electricity Producers			
0.3%			
Calpine Corp.,			
6.00%, 01/15/2022 (b)	\$ 530,000	\$	548,550
5.38%, 01/15/2023 (g)	935,000		910,596
Dynergy, Inc.,			
5.88%, 06/01/2023 (g)	175,000		174,125
7.63%, 11/01/2024 (g)	300,000		310,875
8.00%, 01/15/2025 (b)	95,000		98,325
8.13%, 01/30/2026 (b)(g)	305,000		314,150
NRG Energy, Inc.,			
6.25%, 07/15/2022	200,000		210,000
6.63%, 03/15/2023	105,000		108,544
7.25%, 05/15/2026	520,000		557,700
6.63%, 01/15/2027	730,000		764,675
Talen Energy Supply LLC,			
4.60%, 12/15/2021	415,000		341,337
9.50%, 07/15/2022 (b)	65,000		60,125
6.50%, 06/01/2025	175,000		133,438
			<u>4,532,440</u>
Internet & Direct Marketing Retail 0.0%[†]			
Netflix, Inc.,			
5.50%, 02/15/2022	275,000		299,750
4.38%, 11/15/2026 (b)	125,000		125,430
QVC, Inc.,			
3.13%, 04/01/2019	195,000		196,987
5.45%, 08/15/2034	170,000		167,458
			<u>789,625</u>
Internet Software & Services 0.1%			
Match Group, Inc.,			
6.75%, 12/15/2022	140,000		144,550
Rackspace Hosting, Inc.,			
8.63%, 11/15/2024 (b)	315,000		336,137
Zayo Group LLC,			
6.00%, 04/01/2023	100,000		105,625
6.38%, 05/15/2025	80,000		86,210
5.75%, 01/15/2027 (b)	465,000		492,900
			<u>1,165,422</u>
IT Services 0.1%			
First Data Corp.,			
7.00%, 12/01/2023 (b)	265,000		282,967
5.00%, 01/15/2024 (b)	865,000		898,130
			<u>1,181,097</u>
Machinery 0.1%			
CNH Industrial Capital LLC,			
3.38%, 07/15/2019 (g)	105,000		106,575
4.88%, 04/01/2021	120,000		127,500
4.38%, 04/05/2022	170,000		178,500
CNH Industrial NV,			
4.50%, 08/15/2023	140,000		148,260
Novelis Corp.,			
5.88%, 09/30/2026 (b)	230,000		233,450
Welbilt, Inc.,			
9.50%, 02/15/2024	150,000		172,312
			<u>966,597</u>
Media 3.3%			
Acosta, Inc.,			
7.75%, 10/01/2022 (b)	700,000		504,000
Altice Luxembourg SA,			
7.75%, 05/15/2022 (b)	305,000		323,681
7.63%, 02/15/2025 (b)(g)	240,000		258,900
Altice US Finance I Corp.,			
5.50%, 05/15/2026 (b)(g)	210,000		221,485
AMC Entertainment Holdings, Inc.,			
5.75%, 06/15/2025	320,000		314,400

Corporate Bonds (continued)			
	Principal Amount		Value
Media (continued)			
AMC Entertainment Holdings, Inc.,			
(continued)			
6.13%, 05/15/2027 (g)	\$ 450,000	\$	444,375
Cequel Communications Holdings I LLC,			
6.38%, 09/15/2020 (b)	244,000		249,185
5.13%, 12/15/2021 (b)	365,000		371,388
7.75%, 07/15/2025 (b)	200,000		221,000
Charter Communications Operating LLC,			
3.58%, 07/23/2020	6,240,000		6,405,842
4.91%, 07/23/2025	11,485,000		12,277,646
6.48%, 10/23/2045	4,360,000		5,117,234
5.38%, 05/01/2047 (b)	6,400,000		6,648,747
CSC Holdings LLC,			
7.63%, 07/15/2018	385,000		399,630
10.88%, 10/15/2025 (b)	556,000		687,355
5.50%, 04/15/2027 (b)	205,000		213,200
Discovery Communications LLC,			
3.95%, 03/20/2028	7,000,000		6,949,835
5.00%, 09/20/2037	1,800,000		1,827,740
DISH DBS Corp.,			
4.25%, 04/01/2018	145,000		146,088
6.75%, 06/01/2021	190,000		209,000
5.88%, 11/15/2024	345,000		361,603
7.75%, 07/01/2026	120,000		137,780
Gray Television, Inc.,			
5.13%, 10/15/2024 (b)	170,000		170,850
5.88%, 07/15/2026 (b)	75,000		77,250
Lamar Media Corp.,			
5.75%, 02/01/2026	95,000		103,075
Liberty Interactive LLC,			
8.50%, 07/15/2029	180,000		201,150
MDC Partners, Inc.,			
6.50%, 05/01/2024 (b)	385,000		387,888
Regal Entertainment Group,			
5.75%, 03/15/2022	320,000		330,400
Sinclair Television Group, Inc.,			
5.38%, 04/01/2021	135,000		138,375
5.13%, 02/15/2027 (b)	160,000		155,400
Sirius XM Radio, Inc.,			
4.63%, 05/15/2023 (b)	40,000		41,100
6.00%, 07/15/2024 (b)	455,000		489,694
5.38%, 07/15/2026 (b)	340,000		357,850
5.00%, 08/01/2027 (b)	310,000		316,200
TEGNA, Inc.,			
5.13%, 10/15/2019	260,000		263,900
5.13%, 07/15/2020	185,000		189,856
Univision Communications, Inc.,			
6.75%, 09/15/2022 (b)	145,000		150,413
5.13%, 05/15/2023 (b)	530,000		540,600
UPCB Finance IV Ltd.,			
5.38%, 01/15/2025 (b)	205,000		213,200
Viacom, Inc.,			
2.75%, 12/15/2019	2,413,000		2,435,460
3.45%, 10/04/2026 (g)	4,885,000		4,694,230
4.38%, 03/15/2043	5,820,000		5,013,814
Ziggo Secured Finance BV,			
5.50%, 01/15/2027 (b)	460,000		471,357
			<u>61,032,176</u>
Metals & Mining 0.7%			
ArcelorMittal,			
7.50%, 10/15/2039	665,000		798,000
Big River Steel LLC,			
7.25%, 09/01/2025 (b)	121,000		128,381
Corp. Nacional del Cobre de Chile,			
Reg. S, 5.63%, 09/21/2035	100,000		115,867
Reg. S, 4.88%, 11/04/2044	200,000		215,797
First Quantum Minerals Ltd.,			
7.00%, 02/15/2021 (b)	210,000		216,037
7.25%, 05/15/2022 (b)	325,000		332,719

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		Corporate Bonds (continued)	
	Principal Amount	Value	
Metals & Mining (continued)			
FMG Resources August 2006 Pty. Ltd.,			
9.75%, 03/01/2022 (b)	\$ 390,000	\$ 438,555	
4.75%, 05/15/2022 (b)	85,000	86,063	
5.13%, 05/15/2024 (b)(g)	80,000	81,000	
Freeport-McMoRan, Inc.,			
2.38%, 03/15/2018	245,000	245,000	
4.00%, 11/14/2021 (g)	220,000	221,100	
3.88%, 03/15/2023 (g)	410,000	403,850	
5.40%, 11/14/2034	435,000	415,425	
5.45%, 03/15/2043	315,000	294,328	
Hudbay Minerals, Inc.,			
7.63%, 01/15/2025 (b)	195,000	211,091	
Teck Resources Ltd.,			
4.75%, 01/15/2022	130,000	137,435	
6.25%, 07/15/2041	360,000	406,555	
Vale Overseas Ltd.,			
6.25%, 08/10/2026	6,275,000	7,120,243	
6.88%, 11/21/2036	100,000	114,500	
VM Holding SA,			
5.38%, 05/04/2027 (b)	318,000	333,900	
		<u>12,315,846</u>	
Multiline Retail 0.0%[†]			
Dollar Tree, Inc.,			
5.25%, 03/01/2020	210,000	215,959	
5.75%, 03/01/2023	240,000	253,200	
		<u>469,159</u>	
Oil, Gas & Consumable Fuels 2.9%			
Andeavor Logistics LP,			
6.13%, 10/15/2021	45,000	46,406	
Antero Midstream Partners LP,			
5.38%, 09/15/2024	250,000	258,750	
Antero Resources Corp.,			
5.38%, 11/01/2021	235,000	241,169	
5.13%, 12/01/2022	290,000	296,525	
5.00%, 03/01/2025	10,000	10,150	
Ascent Resources Utica Holdings LLC,			
10.00%, 04/01/2022 (b)	265,000	284,213	
Bill Barrett Corp.,			
7.00%, 10/15/2022	266,000	255,360	
8.75%, 06/15/2025 (g)	40,000	38,400	
Cheniere Corpus Christi Holdings LLC,			
5.88%, 03/31/2025	225,000	242,156	
5.13%, 06/30/2027 (b)	235,000	242,050	
Cheniere Energy Partners LP,			
5.25%, 10/01/2025 (b)	335,000	342,538	
Chesapeake Energy Corp.,			
6.13%, 02/15/2021 (g)	180,000	181,350	
5.38%, 06/15/2021	130,000	123,825	
8.00%, 01/15/2025 (b)(g)	210,000	212,100	
8.00%, 06/15/2027 (b)	120,000	118,800	
Concho Resources, Inc.,			
5.50%, 04/01/2023	125,000	128,619	
3.75%, 10/01/2027	6,995,000	7,026,118	
Continental Resources, Inc.,			
4.50%, 04/15/2023	105,000	105,262	
3.80%, 06/01/2024 (g)	250,000	241,250	
4.90%, 06/01/2044	130,000	117,975	
Crestwood Midstream Partners LP,			
6.25%, 04/01/2023	120,000	123,750	
5.75%, 04/01/2025	90,000	91,912	
DCP Midstream Operating LP,			
2.50%, 12/01/2017	290,000	290,029	
9.75%, 03/15/2019 (b)	80,000	87,400	
8.13%, 08/16/2030	60,000	70,350	
6.45%, 11/03/2036 (b)	130,000	136,500	
6.75%, 09/15/2037 (b)	240,000	256,200	
(USD 3 Month LIBOR + 3.85%)/5.85%, 05/21/2043 (b)(d)	240,000	223,800	
Oil, Gas & Consumable Fuels (continued)			
DCP Midstream Operating LP,			
(continued)			
5.60%, 04/01/2044	\$ 130,000	\$ 121,225	
Energy Transfer Equity LP,			
7.50%, 10/15/2020	270,000	304,087	
5.88%, 01/15/2024	165,000	177,169	
Energy Transfer LP,			
4.15%, 10/01/2020	4,500,000	4,699,744	
5.50%, 04/15/2023	390,000	401,310	
6.50%, 02/01/2042	4,250,000	4,808,471	
EP Energy LLC,			
9.38%, 05/01/2020 (g)	625,000	520,313	
7.75%, 09/01/2022	205,000	129,662	
6.38%, 06/15/2023	725,000	445,875	
Extraction Oil & Gas, Inc.,			
7.88%, 07/15/2021 (b)	155,000	163,525	
Fermaca Enterprises S de RL de CV,			
6.38%, 03/30/2038 (b)	188,403	206,772	
Hess Corp.,			
4.30%, 04/01/2027 (g)	8,340,000	8,266,503	
KazMunayGas National Co. JSC,			
Reg. S, 9.13%, 07/02/2018 (g)	300,000	313,886	
Reg. S, 7.00%, 05/05/2020	200,000	218,000	
Reg. S, 6.38%, 04/09/2021	850,000	929,365	
4.75%, 04/19/2027 (b)	200,000	202,812	
5.75%, 04/19/2047 (b)	200,000	196,869	
Kinder Morgan, Inc.,			
5.55%, 06/01/2045	1,870,000	2,014,774	
Newfield Exploration Co.,			
5.38%, 01/01/2026	235,000	247,044	
Noble Energy, Inc.,			
5.05%, 11/15/2044	4,755,000	4,907,683	
NuStar Logistics LP,			
4.80%, 09/01/2020	95,000	98,562	
6.75%, 02/01/2021	45,000	48,713	
4.75%, 02/01/2022	50,000	50,625	
Oasis Petroleum, Inc.,			
6.50%, 11/01/2021	70,000	71,400	
6.88%, 03/15/2022 (g)	175,000	178,063	
ONEOK, Inc.,			
4.00%, 07/13/2027	4,620,000	4,677,287	
PDC Energy, Inc.,			
6.13%, 09/15/2024	110,000	114,950	
Pertamina Persero PT,			
Reg. S, 5.63%, 05/20/2043	230,000	247,568	
Petrobras Global Finance BV,			
7.38%, 01/17/2027	173,000	190,473	
Petroleos de Venezuela SA,			
Reg. S, 6.00%, 05/16/2024	250,000	76,000	
Reg. S, 6.00%, 11/15/2026	334,620	101,557	
Reg. S, 5.38%, 04/12/2027	789,800	236,940	
Petroleos del Peru SA,			
4.75%, 06/19/2032 (b)	200,000	205,680	
Petroleos Mexicanos,			
(USD 3 Month LIBOR + 3.65%)/4.97%, 03/11/2022 (b)(d)	83,000	90,371	
4.63%, 09/21/2023	89,000	91,928	
5.50%, 06/27/2044	224,000	208,880	
6.75%, 09/21/2047	446,000	474,499	
6.75%, 09/21/2047 (b)	66,000	70,217	
Range Resources Corp.,			
5.00%, 08/15/2022 (b)	20,000	19,975	
5.00%, 03/15/2023 (b)	475,000	471,437	
Rockies Express Pipeline LLC,			
6.85%, 07/15/2018 (b)	135,000	139,387	
5.63%, 04/15/2020 (b)	280,000	294,350	
7.50%, 07/15/2038 (b)	65,000	74,263	
6.88%, 04/15/2040 (b)	65,000	72,150	
Sanchez Energy Corp.,			
7.75%, 06/15/2021 (g)	85,000	80,537	

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		
	Principal Amount	Value
Oil, Gas & Consumable Fuels (continued)		
Sanchez Energy Corp., (continued)		
6.13%, 01/15/2023 (g)	\$ 410,000	\$ 350,550
SemGroup Corp.,		
5.63%, 11/15/2023	470,000	457,075
7.25%, 03/15/2026 (b)(g)	90,000	90,450
SM Energy Co.,		
6.13%, 11/15/2022 (g)	215,000	215,537
5.00%, 01/15/2024 (g)	135,000	127,238
Southern Gas Corridor CJSC, Reg. S, 6.88%, 03/24/2026		
6.88%, 03/24/2026 (b)	206,000	231,750
State Oil Co. of the Azerbaijan Republic, Reg. S, 4.75%, 03/13/2023		
	500,000	500,017
Summit Midstream Holdings LLC, 5.75%, 04/15/2025		
	375,000	380,625
Targa Resources Partners LP,		
4.25%, 11/15/2023	155,000	153,644
6.75%, 03/15/2024	230,000	249,550
5.13%, 02/01/2025	180,000	185,400
5.38%, 02/01/2027	95,000	98,919
Whiting Petroleum Corp.,		
5.75%, 03/15/2021 (g)	255,000	250,538
6.25%, 04/01/2023	275,000	270,531
Williams Cos., Inc. (The), Series A, 7.50%, 01/15/2031		
5.75%, 06/24/2044	195,000	206,213
WPX Energy, Inc., 5.25%, 09/15/2024 (g)		
	205,000	205,513
		<u>53,859,408</u>
Personal Products 0.0%[†]		
Edgewell Personal Care Co.,		
4.70%, 05/19/2021	130,000	138,775
4.70%, 05/24/2022	345,000	370,012
		<u>508,787</u>
Pharmaceuticals 1.0%		
AstraZeneca plc,		
2.38%, 06/12/2022	7,205,000	7,143,706
Endo Dac, 6.00%, 07/15/2023 (b)		
	385,000	317,625
Endo Finance LLC, 5.38%, 01/15/2023 (b)		
	225,000	183,375
Shire Acquisitions Investments Ireland DAC, 1.90%, 09/23/2019		
	9,105,000	9,086,999
Valeant Pharmaceuticals International, Inc., 5.50%, 03/01/2023 (b)		
	580,000	508,950
5.88%, 05/15/2023 (b)	1,575,000	1,391,906
		<u>18,632,561</u>
Professional Services 0.0%[†]		
IHS Markit Ltd.,		
5.00%, 11/01/2022 (b)	485,000	522,588
4.75%, 02/15/2025 (b)	50,000	53,500
Jaguar Holding Co. II, 6.38%, 08/01/2023 (b)		
	205,000	214,481
		<u>790,569</u>
Real Estate Management & Development 0.0%[†]		
Realogy Group LLC, 4.50%, 04/15/2019 (b)		
	95,000	97,494
Road & Rail 0.1%		
Avis Budget Car Rental LLC, 5.25%, 03/15/2025 (b)(g)		
	135,000	135,000
Hertz Corp. (The), 6.75%, 04/15/2019		
	50,000	49,875

Corporate Bonds (continued)		
	Principal Amount	Value
Road & Rail (continued)		
Hertz Corp. (The), (continued)		
7.63%, 06/01/2022 (b)	\$ 50,000	\$ 51,562
5.50%, 10/15/2024 (b)(g)	755,000	679,500
Park Aerospace Holdings Ltd.,		
5.25%, 08/15/2022 (b)	810,000	842,400
5.50%, 02/15/2024 (b)(g)	575,000	603,750
		<u>2,362,087</u>
Semiconductors & Semiconductor Equipment 0.8%		
Amkor Technology, Inc., 6.38%, 10/01/2022		
	385,000	397,724
Broadcom Corp., 2.38%, 01/15/2020 (b)		
	7,420,000	7,460,988
Micron Technology, Inc., 5.25%, 08/01/2023 (b)		
	160,000	166,880
5.50%, 02/01/2025 (g)	115,000	122,619
5.63%, 01/15/2026 (b)	95,000	100,890
NXP BV, 4.13%, 06/01/2021 (b)		
	205,000	214,481
QUALCOMM, Inc., 4.30%, 05/20/2047		
	6,725,000	6,873,344
Sensata Technologies UK Financing Co. plc, 6.25%, 02/15/2026 (b)		
	225,000	246,375
		<u>15,583,301</u>
Software 0.3%		
Infor Software Parent LLCash, 7.13%, 05/01/2021 (b)(c)		
	285,000	290,073
j2 Cloud Services LLC, 6.00%, 07/15/2025 (b)		
	195,000	204,019
Nuance Communications, Inc., 5.38%, 08/15/2020 (b)		
	87,000	88,479
6.00%, 07/01/2024	420,000	454,776
Open Text Corp., 5.88%, 06/01/2026 (b)		
	320,000	351,200
Oracle Corp., 4.00%, 07/15/2046		
	3,925,000	4,061,229
Symantec Corp., 5.00%, 04/15/2025 (b)		
	165,000	172,529
		<u>5,622,305</u>
Specialty Retail 0.0%[†]		
PetSmart, Inc., 5.88%, 06/01/2025 (b)		
	155,000	135,238
Technology Hardware, Storage & Peripherals 2.7%		
Apple, Inc., 2.30%, 05/11/2022		
	8,025,000	8,056,501
3.20%, 05/11/2027	8,375,000	8,526,702
4.65%, 02/23/2046	4,765,000	5,398,718
Dell International LLC, 4.42%, 06/15/2021 (b)		
	12,010,000	12,609,481
5.88%, 06/15/2021 (b)	260,000	271,810
6.02%, 06/15/2026 (b)	5,300,000	5,885,915
EMC Corp., 1.88%, 06/01/2018		
	605,000	602,598
Hewlett Packard Enterprise Co., 4.90%, 10/15/2025		
	7,775,000	8,224,923
Western Digital Corp., 10.50%, 04/01/2024		
	470,000	552,250
		<u>50,128,898</u>
Textiles, Apparel & Luxury Goods 0.0%[†]		
Hanesbrands, Inc., 4.88%, 05/15/2026 (b)		
	135,000	140,231

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Corporate Bonds (continued)		
	Principal Amount	Value
Tobacco 0.6%		
Philip Morris International, Inc., 1.63%, 02/21/2019	\$ 10,755,000	\$ 10,747,579
Trading Companies & Distributors 0.1%		
Aircastle Ltd., 4.63%, 12/15/2018	475,000	487,469
6.25%, 12/01/2019	280,000	302,050
5.13%, 03/15/2021	95,000	101,175
5.50%, 02/15/2022	175,000	191,187
5.00%, 04/01/2023	115,000	123,050
HD Supply, Inc., 5.75%, 04/15/2024 (b)	265,000	283,550
United Rentals North America, Inc., 5.75%, 11/15/2024	145,000	153,881
		<u>1,642,362</u>
Wireless Telecommunication Services 0.2%		
Hughes Satellite Systems Corp., 6.50%, 06/15/2019	142,000	151,053
SoftBank Group Corp., 4.50%, 04/15/2020 (b)	260,000	268,234
Sprint Communications, Inc., 9.00%, 11/15/2018 (b)	150,000	161,125
6.00%, 11/15/2022	155,000	165,931
Sprint Corp., 7.88%, 09/15/2023	590,000	684,400
7.13%, 06/15/2024	885,000	995,625
T-Mobile USA, Inc., 6.13%, 01/15/2022	240,000	249,600
6.00%, 03/01/2023	465,000	489,994
		<u>3,165,962</u>
Total Corporate Bonds (cost \$597,313,754)		610,291,853
Foreign Government Securities 2.6%		
	Principal Amount	Value
ARGENTINA 0.1%		
Republic of Argentina, 8.28%, 12/31/2033	336,489	390,327
2.50%, 12/31/2038 (i)	1,490,000	1,050,450
Reg. S, 7.13%, 06/28/2117 (g)	227,000	226,546
		<u>1,667,323</u>
BAHRAIN 0.0%[†]		
Kingdom of Bahrain, Reg. S, 6.75%, 09/20/2029	200,000	198,296
BELIZE 0.0%[†]		
Belize Government Bond, Reg. S, 4.94%, 02/20/2034 (i)	218,000	135,160
BERMUDA 0.0%[†]		
Bermuda Government Bond, 4.85%, 02/06/2024 (b)	200,000	217,564
Reg. S, 3.72%, 01/25/2027	200,000	202,500
		<u>420,064</u>
BRAZIL 0.1%		
Brazil Minas SPE via State of Minas Gerais, Reg. S, 5.33%, 02/15/2028	200,000	203,000
Federative Republic of Brazil, 5.63%, 01/07/2041	430,000	433,225

Foreign Government Securities (continued)		
	Principal Amount	Value
BRAZIL (continued)		
Federative Republic of Brazil (continued) 5.00%, 01/27/2045	\$ 200,000	\$ 186,140
		<u>822,365</u>
CANADA 0.5%		
Export Development Canada, 1.00%, 11/01/2018	3,250,000	3,230,659
Province of New Brunswick, 2.75%, 06/15/2018	5,000,000	5,041,074
		<u>8,271,733</u>
COLOMBIA 0.1%		
Republic of Colombia, 3.88%, 04/25/2027	270,000	274,320
7.38%, 09/18/2037	132,000	174,108
6.13%, 01/18/2041	370,000	435,120
		<u>883,548</u>
COSTA RICA 0.0%[†]		
Republic of Costa Rica, 7.16%, 03/12/2045 (b)	438,000	473,040
CROATIA 0.1%		
Republic of Croatia, Reg. S, 6.75%, 11/05/2019	230,000	249,229
Reg. S, 6.63%, 07/14/2020	600,000	660,638
Reg. S, 6.38%, 03/24/2021	200,000	221,844
Reg. S, 5.50%, 04/04/2023	440,000	488,332
Reg. S, 6.00%, 01/26/2024	250,000	285,498
		<u>1,905,541</u>
DOMINICAN REPUBLIC 0.0%[†]		
Dominican Republic Bond, Reg. S, 7.45%, 04/30/2044	200,000	238,250
ECUADOR 0.0%[†]		
Republic of Ecuador, Reg. S, 9.63%, 06/02/2027	200,000	210,000
EGYPT 0.0%[†]		
Arab Republic of Egypt, Reg. S, 7.50%, 01/31/2027	300,000	326,422
Reg. S, 6.88%, 04/30/2040	200,000	193,687
Reg. S, 8.50%, 01/31/2047	200,000	222,832
		<u>742,941</u>
EL SALVADOR 0.1%		
Republic of El Salvador, Reg. S, 6.38%, 01/18/2027	325,000	321,750
Reg. S, 8.63%, 02/28/2029	292,000	327,770
Reg. S, 7.63%, 02/01/2041	150,000	153,375
		<u>802,895</u>
GHANA 0.1%		
Republic of Ghana, Reg. S, 10.75%, 10/14/2030	600,000	779,100
HUNGARY 0.0%[†]		
Hungary Government Bond, 7.63%, 03/29/2041	280,000	433,524

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Foreign Government Securities (continued)		
	Principal Amount	Value
INDONESIA 0.1%		
Republic of Indonesia,		
Reg. S, 7.75%, 01/17/2038	\$ 185,000	\$ 262,937
Reg. S, 5.25%, 01/17/2042	260,000	289,950
Reg. S, 4.75%, 07/18/2047	200,000	210,867
		<u>763,754</u>
IRAQ 0.0%[†]		
Republic of Iraq,		
Reg. S, 5.80%, 01/15/2028	540,000	504,546
IVORY COAST 0.1%		
Republic of Cote d'Ivoire,		
Reg. S, 5.75%, 12/31/2032 (i)	1,071,150	1,050,348
JAMAICA 0.0%[†]		
Jamaica Government Bond,		
6.75%, 04/28/2028	200,000	230,500
JORDAN 0.0%[†]		
Hashemite Kingdom of Jordan,		
Reg. S, 6.13%, 01/29/2026	200,000	202,300
MEXICO 0.0%[†]		
United Mexican States,		
5.75%, 10/12/2110	550,000	589,600
MONGOLIA 0.0%[†]		
Mongolia Government Bond,		
Reg. S, 10.88%, 04/06/2021	200,000	232,052
Reg. S, 8.75%, 03/09/2024	200,000	224,297
		<u>456,349</u>
MOROCCO 0.0%[†]		
Kingdom of Morocco,		
Reg. S, 5.50%, 12/11/2042	200,000	223,266
NIGERIA 0.0%[†]		
Federal Republic of Nigeria,		
5.63%, 06/27/2022	200,000	203,540
Reg. S, 7.88%, 02/16/2032	400,000	437,000
		<u>640,540</u>
OMAN 0.0%[†]		
Oman Government Bond,		
Reg. S, 3.63%, 06/15/2021	200,000	201,012
PANAMA 0.0%[†]		
Republic of Panama,		
8.88%, 09/30/2027	400,000	581,000
RUSSIA 0.1%		
Russian Foreign Bond,		
Reg. S, 4.25%, 06/23/2027	600,000	609,893
Reg. S, 5.88%, 09/16/2043	200,000	228,403
		<u>838,296</u>
SAUDI ARABIA 0.0%[†]		
Kingdom of Saudi Arabia,		
2.88%, 03/04/2023	200,000	198,582
3.63%, 03/04/2028	200,000	199,492
4.63%, 10/04/2047	200,000	200,725
		<u>598,799</u>

Foreign Government Securities (continued)		
	Principal Amount	Value
SERBIA 0.0%[†]		
Republic of Serbia,		
Reg. S, 4.88%, 02/25/2020	\$ 200,000	\$ 209,036
Reg. S, 7.25%, 09/28/2021	350,000	404,075
Reg. S, 6.75%, 11/01/2024 (i)	136,250	138,575
		<u>751,686</u>
SOUTH AFRICA 0.9%		
Republic of South Africa,		
6.50%, 02/28/2041	ZAR 309,680,000	16,212,810
5.65%, 09/27/2047	\$ 200,000	198,784
		<u>16,411,594</u>
SRI LANKA 0.1%		
Democratic Socialist Republic of Sri Lanka,		
Reg. S, 6.85%, 11/03/2025	637,000	699,283
Reg. S, 6.83%, 07/18/2026	200,000	219,634
		<u>918,917</u>
TURKEY 0.1%		
Export Credit Bank of Turkey,		
Reg. S, 5.38%, 02/08/2021	200,000	207,117
5.38%, 10/24/2023 (b)	200,000	205,512
Republic of Turkey,		
7.50%, 11/07/2019	210,000	228,795
6.25%, 09/26/2022	200,000	219,366
6.00%, 03/25/2027	750,000	805,080
		<u>1,665,870</u>
UKRAINE 0.1%		
Ukraine Government Bond,		
7.75%, 09/01/2020 (b)	117,000	124,020
7.75%, 09/01/2023 (b)	224,000	235,171
Reg. S, 7.75%, 09/01/2025	130,000	134,534
Reg. S, 7.75%, 09/01/2026	380,000	391,009
Reg. S, 7.75%, 09/01/2027	250,000	256,400
Reg. S, 7.38%, 09/25/2032	200,000	194,750
0.00%, 05/31/2040 (b)	228,000	122,778
Ukreximbank Via Biz Finance plc,		
9.63%, 04/27/2022 (b)	240,000	256,973
		<u>1,715,635</u>
URUGUAY 0.0%[†]		
Oriental Republic of Uruguay,		
5.10%, 06/18/2050	551,000	581,305
VENEZUELA, BOLIVARIAN REPUBLIC OF 0.0%[†]		
Bolivarian Republic of Venezuela,		
Reg. S, 8.25%, 10/13/2024	210,000	70,875
ZAMBIA 0.0%[†]		
Republic of Zambia,		
Reg. S, 8.50%, 04/14/2024	400,000	427,220
Total Foreign Government Securities		
(cost \$50,857,628)		47,407,192

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities 29.1%

	Principal Amount	Value
FHLMC Gold Pool		
Pool# G13072		
5.00%, 04/01/2023	\$ 4,852	\$ 5,182
Pool# G13122		
5.00%, 04/01/2023	1,987	2,122
Pool# G13225		
5.00%, 06/01/2023	44,329	47,361
Pool# J08443		
5.00%, 07/01/2023	23,202	24,580
Pool# Z60024		
5.00%, 01/01/2025	265,000	287,786
Pool# Z60031		
5.50%, 07/01/2025	515,000	567,099
Pool# C91128		
5.50%, 12/01/2027	17,251	18,996
Pool# G30698		
5.00%, 07/01/2031	101,479	110,205
Pool# G16093		
3.00%, 02/01/2032	2,054,914	2,113,946
Pool# C69707		
5.50%, 08/01/2032	2,651	2,919
Pool# A14186		
5.50%, 10/01/2033	811	906
Pool# C01674		
5.50%, 11/01/2033	9,609	10,738
Pool# A24611		
4.50%, 06/01/2034	2,949	3,176
Pool# A23854		
5.50%, 06/01/2034	6,246	6,964
Pool# G08084		
4.50%, 10/01/2035	34,890	37,538
Pool# A39572		
5.00%, 11/01/2035	36,350	39,734
Pool# A39584		
5.50%, 11/01/2035	17,763	19,845
Pool# A41399		
5.50%, 12/01/2035	123,540	137,412
Pool# A49058		
5.50%, 05/01/2036	95,825	105,518
Pool# A61562		
5.50%, 10/01/2036	228,409	253,937
Pool# A52983		
5.50%, 10/01/2036	49,082	54,686
Pool# G02379		
6.00%, 10/01/2036	6,270	7,113
Pool# G02561		
5.50%, 02/01/2037	26,455	29,370
Pool# A57475		
5.50%, 02/01/2037	1,706	1,906
Pool# G03400		
5.50%, 03/01/2037	101,659	113,434
Pool# A58420		
5.50%, 03/01/2037	2,928	3,251
Pool# A60064		
5.50%, 04/01/2037	49,889	55,587
Pool# G02791		
5.50%, 04/01/2037	2,355	2,622
Pool# A60070		
5.00%, 05/01/2037	1,269	1,384
Pool# G05521		
5.50%, 05/01/2037	663,603	744,100
Pool# G02976		
5.50%, 06/01/2037	20,740	23,088
Pool# G08204		
5.50%, 06/01/2037	4,122	4,585
Pool# G08210		
6.00%, 07/01/2037	46,018	51,967
Pool# A65518		
6.00%, 09/01/2037	29,410	33,098

Mortgage-Backed Securities (continued)

	Principal Amount	Value
FHLMC Gold Pool (continued)		
Pool# G03432		
5.50%, 11/01/2037	\$ 25,657	\$ 28,570
Pool# A68546		
5.50%, 11/01/2037	14,802	16,341
Pool# A70591		
5.50%, 12/01/2037	37,745	42,022
Pool# A69653		
5.50%, 12/01/2037	8,187	9,106
Pool# G03616		
6.00%, 12/01/2037	11,076	12,505
Pool# A71604		
5.50%, 01/01/2038	118,568	131,835
Pool# A72378		
5.50%, 01/01/2038	88,099	97,949
Pool# A71374		
5.50%, 01/01/2038	6,556	7,219
Pool# G03927		
5.50%, 01/01/2038	6,415	7,139
Pool# G03812		
5.50%, 02/01/2038	396,754	442,093
Pool# A73996		
5.50%, 02/01/2038	174,104	193,657
Pool# G03964		
5.50%, 02/01/2038	40,188	44,790
Pool# A72499		
6.00%, 02/01/2038	4,386	4,943
Pool# A75432		
5.50%, 03/01/2038	65,666	72,309
Pool# G04220		
5.50%, 03/01/2038	10,343	11,521
Pool# G08256		
5.50%, 03/01/2038	5,326	5,936
Pool# G04156		
6.00%, 03/01/2038	10,146	11,474
Pool# A76127		
5.50%, 04/01/2038	224,869	248,607
Pool# A75830		
5.50%, 04/01/2038	116,945	131,005
Pool# A76483		
5.50%, 04/01/2038	86,239	96,007
Pool# G04248		
5.50%, 04/01/2038	86,234	95,845
Pool# G08263		
5.50%, 04/01/2038	6,492	7,230
Pool# A76211		
6.00%, 04/01/2038	1,501	1,690
Pool# G04287		
5.00%, 05/01/2038	58,467	64,072
Pool# A77796		
5.50%, 05/01/2038	278,047	308,823
Pool# G04305		
5.50%, 05/01/2038	142,143	158,418
Pool# A77208		
5.50%, 05/01/2038	10,683	11,843
Pool# A76939		
5.50%, 05/01/2038	6,884	7,592
Pool# A77057		
5.50%, 05/01/2038	5,759	6,364
Pool# G04359		
5.50%, 06/01/2038	122,788	136,744
Pool# A78624		
5.50%, 06/01/2038	59,183	65,885
Pool# A77937		
5.50%, 06/01/2038	56,810	62,557
Pool# G04458		
5.50%, 06/01/2038	31,944	35,543
Pool# A77648		
5.50%, 06/01/2038	1,624	1,788
Pool# A78076		
6.00%, 06/01/2038	23,057	25,945

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)		Principal Amount	Value	Mortgage-Backed Securities (continued)		Principal Amount	Value		
FHLMC Gold Pool (continued)				FHLMC Gold Pool (continued)					
Pool# A78454				Pool# A87679					
6.00%, 06/01/2038	\$	10,691	\$	12,075	5.00%, 08/01/2039	\$	118,005	\$	128,983
Pool# G05956				Pool# G07021					
5.50%, 07/01/2038		471,603		525,443	5.00%, 09/01/2039		241,579		264,918
Pool# A79018				Pool# A89385					
5.50%, 07/01/2038		37,684		4.50%, 10/01/2039		9,420		10,134	
Pool# G04471				Pool# G05684					
5.50%, 07/01/2038		34,894		5.50%, 10/01/2039		78,705		87,569	
Pool# A78982				Pool# G06020					
5.50%, 07/01/2038		25,158		5.50%, 12/01/2039		426,511		475,166	
Pool# A79816				Pool# V80890					
5.50%, 07/01/2038		10,141		5.50%, 12/01/2039		310,887		346,508	
Pool# A79509				Pool# G05813					
5.50%, 07/01/2038		6,232		6.00%, 12/01/2039		21,725		24,488	
Pool# A79806				Pool# G05923					
5.50%, 07/01/2038		1,920		5.50%, 02/01/2040		49,023		54,554	
Pool# A80779				Pool# G06031					
5.50%, 08/01/2038		19,795		5.50%, 03/01/2040		16,932		18,870	
Pool# G04817				Pool# A91997					
5.00%, 09/01/2038		98,100		5.00%, 04/01/2040		81,097		89,009	
Pool# A82609				Pool# G05849					
5.50%, 09/01/2038		14,964		4.50%, 05/01/2040		533,371		573,889	
Pool# A81743				Pool# G06193					
5.50%, 09/01/2038		14,452		5.50%, 05/01/2040		73,968		82,409	
Pool# A82093				Pool# G08402					
5.50%, 09/01/2038		11,690		5.00%, 06/01/2040		116,193		127,540	
Pool# A82207				Pool# A92458					
5.50%, 09/01/2038		821		5.00%, 06/01/2040		38,747		42,452	
Pool# G04847				Pool# A92764					
5.50%, 10/01/2038		43,824		5.50%, 06/01/2040		45,136		50,310	
Pool# G05979				Pool# C03486					
5.50%, 10/01/2038		9,832		4.50%, 07/01/2040		6,088		6,550	
Pool# A82703				Pool# G06412					
5.50%, 10/01/2038		5,734		5.50%, 07/01/2040		906,608		1,008,349	
Pool# A82656				Pool# C03531					
5.50%, 10/01/2038		3,930		4.00%, 10/01/2040		1,064,486		1,125,202	
Pool# A82787				Pool# A94833					
5.50%, 11/01/2038		550,393		4.00%, 11/01/2040		3,284,247		3,508,551	
Pool# A82757				Pool# A95230					
5.50%, 11/01/2038		95,018		4.00%, 12/01/2040		1,207,078		1,286,451	
Pool# A83032				Pool# A96634					
5.50%, 11/01/2038		9,486		4.50%, 02/01/2041		257,379		276,958	
Pool# A83071				Pool# G08443					
5.50%, 11/01/2038		2,327		4.50%, 04/01/2041		763,685		821,750	
Pool# A83066				Pool# A97942					
5.50%, 11/01/2038		1,419		4.50%, 04/01/2041		232,246		249,919	
Pool# G05337				Pool# Q00876					
5.50%, 12/01/2038		195,407		4.50%, 05/01/2041		1,088,360		1,171,314	
Pool# A83596				Pool# Q00950					
5.50%, 12/01/2038		53,662		5.00%, 05/01/2041		559,123		610,583	
Pool# G08314				Pool# Q01198					
5.50%, 01/01/2039		20,468		5.50%, 06/01/2041		31,008		34,163	
Pool# G08331				Pool# G06956					
4.50%, 02/01/2039		4,393		4.50%, 08/01/2041		969,276		1,043,016	
Pool# G08323				Pool# Z40047					
5.00%, 02/01/2039		107,910		4.00%, 10/01/2041		285,197		301,424	
Pool# A84417				Pool# Q06344					
5.50%, 02/01/2039		18,774		4.00%, 02/01/2042		2,661,019		2,826,722	
Pool# G05300				Pool# G08479					
5.50%, 02/01/2039		6,366		3.50%, 03/01/2042		406,778		421,638	
Pool# A84655				Pool# C03795					
4.50%, 03/01/2039		284,671		3.50%, 04/01/2042		2,634,812		2,731,062	
Pool# G05841				Pool# Q08997					
5.50%, 04/01/2039		12,022		3.50%, 06/01/2042		825,150		855,185	
Pool# A86968				Pool# Q09004					
4.50%, 06/01/2039		20,989		3.50%, 06/01/2042		618,548		641,145	
Pool# G05472				Pool# C04008					
4.50%, 06/01/2039		7,915		4.00%, 06/01/2042		936,987		990,558	
Pool# A87250				Pool# C09004					
5.00%, 06/01/2039		177,338		3.50%, 07/01/2042		946,517		981,095	

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FHLMC Gold Pool (continued)			FHLMC Gold Pool (continued)		
Pool# G08500			Pool# G08672		
3.50%, 07/01/2042	\$ 563,034	\$ 583,574	4.00%, 10/01/2045	\$ 1,512,025	\$ 1,592,530
Pool# G07083			Pool# G08676		
4.00%, 07/01/2042	426,227	454,672	3.50%, 11/01/2045	2,490,206	2,570,365
Pool# Z40054			Pool# G08681		
4.00%, 07/01/2042	358,180	378,603	3.50%, 12/01/2045	1,105,009	1,140,579
Pool# Q09896			Pool# G08686		
3.50%, 08/01/2042	484,887	502,602	3.00%, 01/01/2046	506,608	508,973
Pool# Q11348			Pool# Q38473		
3.50%, 09/01/2042	1,587,461	1,645,459	4.00%, 01/01/2046	2,006,175	2,112,991
Pool# Q11095			Pool# Q38470		
3.50%, 09/01/2042	410,376	425,368	4.00%, 01/01/2046	1,102,436	1,161,133
Pool# Q12143			Pool# V82196		
3.50%, 10/01/2042	265,692	275,380	4.50%, 01/01/2046	360,165	389,469
Pool# G07155			Pool# G08699		
4.00%, 10/01/2042	708,062	748,473	4.00%, 03/01/2046	1,630,014	1,716,802
Pool# Q13765			Pool# G08700		
4.00%, 12/01/2042	383,025	409,087	4.50%, 03/01/2046	667,766	715,725
Pool# Q17389			Pool# Q40718		
3.50%, 04/01/2043	1,068,773	1,109,976	3.50%, 05/01/2046	1,723,654	1,779,138
Pool# Q16893			Pool# G08706		
3.50%, 04/01/2043	437,435	454,165	3.50%, 05/01/2046	758,010	782,410
Pool# Q18305			Pool# G08708		
3.50%, 05/01/2043	348,168	360,808	4.50%, 05/01/2046	153,240	164,260
Pool# Q19476			Pool# Q45458		
3.50%, 06/01/2043	453,595	470,164	4.00%, 08/01/2046	2,647,080	2,788,020
Pool# Q19480			Pool# G60782		
4.00%, 06/01/2043	2,641,311	2,794,201	3.00%, 10/01/2046	3,222,501	3,238,052
Pool# G07459			Pool# G60724		
3.50%, 08/01/2043	1,032,103	1,069,804	3.00%, 10/01/2046	3,087,334	3,103,668
Pool# G08541			Pool# Q43565		
3.50%, 08/01/2043	921,230	954,864	3.50%, 10/01/2046	940,279	970,546
Pool# Q20857			Pool# G08735		
3.50%, 08/01/2043	751,007	781,717	4.50%, 10/01/2046	495,000	530,685
Pool# Q20860			Pool# Q44452		
3.50%, 08/01/2043	325,244	337,125	3.00%, 11/01/2046	3,467,519	3,482,641
Pool# V80509			Pool# G08737		
4.00%, 10/01/2043	427,084	452,012	3.00%, 12/01/2046	444,332	446,270
Pool# G08558			Pool# G08741		
4.00%, 11/01/2043	202,265	213,283	3.00%, 01/01/2047	3,017,043	3,030,200
Pool# G08559			Pool# V82942		
4.50%, 11/01/2043	1,159,167	1,243,250	3.00%, 02/01/2047	4,028,435	4,047,893
Pool# G08582			Pool# G08747		
4.00%, 04/01/2044	308,771	325,281	3.00%, 02/01/2047	3,862,964	3,879,660
Pool# G08583			Pool# Q46279		
4.50%, 04/01/2044	429,165	460,072	3.50%, 02/01/2047	2,961,278	3,056,600
Pool# Q26367			Pool# Q46251		
4.00%, 05/01/2044	197,556	209,721	4.00%, 02/01/2047	1,402,029	1,476,677
Pool# G08596			Pool# Q46236		
4.50%, 07/01/2044	1,353,457	1,450,832	4.50%, 02/01/2047	868,022	930,463
Pool# G07943			Pool# G08753		
4.50%, 08/01/2044	11,955	12,815	4.50%, 02/01/2047	480,000	514,588
Pool# G07964			Pool# Q46310		
5.00%, 08/01/2044	414,305	455,171	4.50%, 02/01/2047	23,091	24,776
Pool# G07961			Pool# Q46860		
3.50%, 03/01/2045	1,027,786	1,065,263	3.00%, 03/01/2047	712,061	715,390
Pool# G08633			Pool# G08756		
4.00%, 03/01/2045	3,650,694	3,845,069	3.00%, 04/01/2047	702,366	705,431
Pool# Q32070			Pool# G08762		
4.00%, 03/01/2045	1,028,357	1,083,110	4.00%, 05/01/2047	4,573,491	4,816,999
Pool# G08636			Pool# V83204		
3.50%, 04/01/2045	3,119,908	3,220,337	4.50%, 05/01/2047	1,166,255	1,250,464
Pool# Q35164			Pool# G08767		
4.00%, 05/01/2045	1,000,562	1,053,959	4.00%, 06/01/2047	4,909,598	5,171,002
Pool# Q33869			Pool# G08768		
4.00%, 06/01/2045	639,112	673,141	4.50%, 06/01/2047	1,163,983	1,247,998
Pool# G08659			Pool# G08770		
3.50%, 08/01/2045	1,053,090	1,086,988	3.50%, 07/01/2047	1,479,375	1,526,996
Pool# Q36814			Pool# G08774		
4.00%, 10/01/2045	1,788,957	1,884,207	3.50%, 08/01/2047	1,636,098	1,688,764

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FHLMC Gold Pool (continued)			FNMA Pool (continued)		
Pool# G08775			Pool# 256294		
4.00%, 08/01/2047	\$ 1,660,820	\$ 1,749,247	5.00%, 05/01/2026	\$ 1,260	\$ 1,374
Pool# Q50962			Pool# AX5306		
3.50%, 09/01/2047	3,165,000	3,266,880	3.50%, 01/01/2027	434,672	452,746
FHLMC TBA			Pool# 256639		
3.00%, 10/15/2032	10,755,000	11,053,364	5.00%, 02/01/2027	301,935	329,205
5.00%, 04/15/2037	3,000,000	3,257,961	Pool# 256640		
3.00%, 10/15/2047	1,115,000	1,119,051	5.50%, 03/01/2027	22,443	24,810
4.00%, 10/15/2047	25,960,000	27,333,040	Pool# 256676		
3.50%, 12/31/2049	27,435,000	28,295,570	5.50%, 04/01/2027	21,184	23,417
FNMA Pool			Pool# 256820		
Pool# 669089			5.00%, 07/01/2027	185,558	202,317
5.00%, 10/01/2017	499	501	Pool# AP7517		
Pool# 555092			3.00%, 09/01/2027	1,209,004	1,245,812
5.00%, 12/01/2017	14,776	15,117	Pool# 256896		
Pool# 709835			5.50%, 09/01/2027	316,311	349,543
5.00%, 06/01/2018	73,993	75,702	Pool# 257075		
Pool# 730339			5.50%, 02/01/2028	358,459	399,379
5.00%, 09/01/2018	32,997	33,760	Pool# 889278		
Pool# 687533			5.50%, 04/01/2028	525,435	580,903
5.00%, 11/01/2018	13,087	13,390	Pool# 257282		
Pool# 748029			5.50%, 07/01/2028	102,166	112,954
5.00%, 12/01/2018	826	845	Pool# 257367		
Pool# 770160			5.50%, 09/01/2028	35,559	39,315
5.00%, 04/01/2019	185,930	190,351	Pool# 257451		
Pool# 845488			5.50%, 11/01/2028	7,836	8,659
5.00%, 06/01/2021	1,459	1,528	Pool# 995477		
Pool# 254175			5.50%, 01/01/2029	21,942	24,248
5.50%, 12/01/2021	25,241	27,893	Pool# MA0082		
Pool# 969941			5.00%, 05/01/2029	339,914	372,937
5.00%, 03/01/2023	12,073	12,352	Pool# MA0097		
Pool# 254690			5.00%, 06/01/2029	61,657	67,237
5.50%, 04/01/2023	60,925	67,326	Pool# AL8062		
Pool# 982885			5.50%, 06/01/2029	591,096	653,198
5.00%, 05/01/2023	5,458	5,713	Pool# AS3118		
Pool# 254797			3.00%, 08/01/2029	435,508	448,433
5.00%, 06/01/2023	181,380	197,762	Pool# MA0295		
Pool# 975884			5.00%, 01/01/2030	392,362	427,963
5.00%, 06/01/2023	1,722	1,762	Pool# AX9538		
Pool# 254764			3.00%, 02/01/2030	1,822,331	1,876,455
5.50%, 06/01/2023	132,067	145,961	Pool# AS4466		
Pool# 987214			3.00%, 02/01/2030	1,328,727	1,368,141
5.00%, 07/01/2023	853	885	Pool# 932716		
Pool# 254880			5.00%, 04/01/2030	12,173	13,272
4.50%, 08/01/2023	67,757	72,727	Pool# AL7415		
Pool# 987456			5.50%, 04/01/2030	97,426	107,673
5.00%, 08/01/2023	9,865	10,124	Pool# MA0436		
Pool# 976243			5.50%, 04/01/2030	38,751	42,848
5.00%, 08/01/2023	4,146	4,373	Pool# AY4218		
Pool# 965102			3.00%, 05/01/2030	1,274,645	1,312,462
5.00%, 09/01/2023	1,914	1,958	Pool# AL6763		
Pool# 254911			3.00%, 05/01/2030	1,024,143	1,054,464
5.00%, 10/01/2023	34,323	37,423	Pool# AS5240		
Pool# 254985			3.00%, 06/01/2030	1,205,234	1,241,035
5.00%, 11/01/2023	454,116	495,131	Pool# AZ0886		
Pool# 255582			3.00%, 07/01/2030	1,017,806	1,048,027
5.00%, 01/01/2025	2,362	2,576	Pool# AL6317		
Pool# 255627			5.00%, 09/01/2030	432,852	471,947
5.00%, 02/01/2025	230,968	251,829	Pool# 890710		
Pool# 255667			3.00%, 02/01/2031	750,596	771,725
5.00%, 03/01/2025	3,184	3,472	Pool# MA2596		
Pool# 255713			3.00%, 04/01/2031	559,276	575,019
4.50%, 04/01/2025	69,174	74,248	Pool# BM1177		
Pool# 255892			3.00%, 12/01/2031	1,598,652	1,647,319
5.00%, 09/01/2025	397,838	433,770	Pool# AS9505		
Pool# AB1939			3.00%, 04/01/2032	1,404,844	1,444,389
3.50%, 12/01/2025	1,409,619	1,471,579	Pool# AS9520		
Pool# AB2050			3.50%, 04/01/2032	2,834,129	2,956,293
3.50%, 01/01/2026	594,997	620,680	Pool# MA3060		
Pool# 256170			3.00%, 07/01/2032	767,867	789,482
5.00%, 03/01/2026	299,177	326,198	Pool# 676643		
			5.00%, 01/01/2033	81,736	89,650

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FNMA Pool (continued)			FNMA Pool (continued)		
Pool# 720679			Pool# 899215		
5.00%, 06/01/2033	\$ 9,325	\$ 10,275	6.00%, 10/01/2036	\$ 22,064	\$ 25,121
Pool# 310100			Pool# 310107		
5.00%, 08/01/2033	191,715	211,278	5.00%, 11/01/2036	77,779	85,715
Pool# 738166			Pool# 831922		
5.00%, 09/01/2033	2,966	3,267	5.50%, 11/01/2036	4,177	4,664
Pool# 725027			Pool# 903013		
5.00%, 11/01/2033	243,543	268,354	5.50%, 12/01/2036	52,541	58,640
Pool# 745944			Pool# 256513		
5.00%, 12/01/2033	71,872	79,188	5.50%, 12/01/2036	21,163	23,644
Pool# 725422			Pool# 920078		
5.00%, 04/01/2034	48,926	53,865	5.50%, 12/01/2036	8,092	9,018
Pool# 985615			Pool# 902752		
5.50%, 04/01/2034	171,778	192,225	5.50%, 12/01/2036	2,264	2,515
Pool# 801596			Pool# 906869		
5.50%, 10/01/2034	65,091	72,900	6.00%, 12/01/2036	85,159	95,787
Pool# 794978			Pool# 967685		
5.50%, 10/01/2034	46,198	51,741	5.50%, 01/01/2037	22,602	25,270
Pool# AC2387			Pool# 888222		
5.00%, 01/01/2035	7,282	7,966	6.00%, 02/01/2037	16,024	18,271
Pool# 735141			Pool# 910242		
5.50%, 01/01/2035	351,478	394,043	5.00%, 03/01/2037	2,550	2,790
Pool# AD0308			Pool# 914049		
5.00%, 03/01/2035	524,215	577,967	6.00%, 03/01/2037	79,819	90,792
Pool# 735403			Pool# 914752		
5.00%, 04/01/2035	373,020	410,985	5.50%, 04/01/2037	13,293	14,830
Pool# 735382			Pool# 918011		
5.00%, 04/01/2035	113,898	125,494	5.00%, 05/01/2037	72,635	79,429
Pool# 255706			Pool# 897640		
5.50%, 05/01/2035	2,632	2,925	5.50%, 05/01/2037	18,707	20,794
Pool# 735581			Pool# 917988		
5.00%, 06/01/2035	1,078,884	1,188,867	6.00%, 05/01/2037	20,063	22,578
Pool# 735795			Pool# 937788		
5.00%, 06/01/2035	698,088	769,163	5.00%, 06/01/2037	855	932
Pool# 735578			Pool# 899562		
5.00%, 06/01/2035	195,993	215,995	5.50%, 06/01/2037	13,530	15,066
Pool# 826201			Pool# 939984		
5.00%, 07/01/2035	35,414	38,994	6.00%, 06/01/2037	38,093	43,050
Pool# 735667			Pool# 915639		
5.00%, 07/01/2035	5,445	5,999	6.00%, 06/01/2037	21,208	23,855
Pool# 310099			Pool# 256822		
5.00%, 08/01/2035	1,332,652	1,468,238	5.00%, 07/01/2037	1,823	1,991
Pool# 190360			Pool# 938175		
5.00%, 08/01/2035	420,338	463,250	5.50%, 07/01/2037	6,165	6,862
Pool# 825753			Pool# 928483		
5.50%, 08/01/2035	19,446	21,762	6.00%, 07/01/2037	21,764	24,709
Pool# 834657			Pool# 942052		
5.50%, 08/01/2035	2,806	3,137	6.00%, 07/01/2037	14,699	16,592
Pool# 836018			Pool# 944526		
5.50%, 09/01/2035	1,287	1,440	6.00%, 07/01/2037	7,759	8,727
Pool# 735893			Pool# 899598		
5.00%, 10/01/2035	201,179	221,757	6.00%, 07/01/2037	4,127	4,670
Pool# 835482			Pool# AA0920		
5.50%, 10/01/2035	15,903	17,790	5.50%, 08/01/2037	1,082,755	1,209,029
Pool# 863626			Pool# 942290		
5.50%, 12/01/2035	49,889	55,149	5.50%, 08/01/2037	20,909	23,301
Pool# 745275			Pool# 945218		
5.00%, 02/01/2036	187,782	206,941	5.50%, 08/01/2037	5,277	5,836
Pool# 865972			Pool# 936895		
5.50%, 03/01/2036	16,214	17,983	6.00%, 08/01/2037	887	998
Pool# 891588			Pool# 888638		
5.50%, 05/01/2036	52,000	57,989	5.50%, 09/01/2037	30,489	34,037
Pool# 885808			Pool# 952277		
5.50%, 06/01/2036	958	1,059	5.50%, 09/01/2037	429	474
Pool# 885367			Pool# 952276		
5.00%, 07/01/2036	1,662	1,818	6.00%, 09/01/2037	95,282	107,824
Pool# 745826			Pool# 933131		
6.00%, 07/01/2036	5,534	6,310	5.50%, 10/01/2037	18,469	20,457
Pool# A16495			Pool# 943640		
5.00%, 09/01/2036	539,760	594,447	5.50%, 10/01/2037	1,498	1,666
Pool# 897267			Pool# 946923		
5.50%, 10/01/2036	22,771	25,237	6.00%, 10/01/2037	45,495	51,414

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)		Mortgage-Backed Securities (continued)	
	Principal Amount	Value	
FNMA Pool (continued)			
Pool# 955770			
6.00%, 10/01/2037	\$ 5,471	\$ 6,210	
Pool# 960117			
5.50%, 11/01/2037	501	557	
Pool# 933166			
6.00%, 11/01/2037	71,936	81,099	
Pool# 959983			
6.00%, 11/01/2037	30,887	34,898	
Pool# 956411			
6.00%, 11/01/2037	11,656	13,213	
Pool# 977077			
5.50%, 12/01/2037	82,452	92,378	
Pool# 959454			
5.50%, 12/01/2037	34,943	38,745	
Pool# 967254			
5.50%, 12/01/2037	27,675	30,591	
Pool# 966419			
6.00%, 12/01/2037	17,699	19,963	
Pool# 929018			
6.00%, 12/01/2037	13,555	15,300	
Pool# 966664			
5.50%, 01/01/2038	127,736	142,308	
Pool# 961256			
5.50%, 01/01/2038	29,631	33,006	
Pool# 961311			
5.50%, 01/01/2038	25,189	28,061	
Pool# 961181			
5.50%, 01/01/2038	10,760	11,984	
Pool# 961348			
6.00%, 01/01/2038	68,088	77,269	
Pool# 965719			
6.00%, 01/01/2038	9,310	10,503	
Pool# 969776			
5.50%, 02/01/2038	48,598	54,044	
Pool# 972701			
5.50%, 02/01/2038	19,751	21,971	
Pool# 972404			
5.50%, 02/01/2038	10,245	11,395	
Pool# 960048			
5.50%, 02/01/2038	1,121	1,239	
Pool# 969757			
5.50%, 02/01/2038	1,029	1,147	
Pool# 962344			
5.50%, 03/01/2038	271,251	301,839	
Pool# 975186			
5.50%, 03/01/2038	73,484	81,902	
Pool# 973794			
5.50%, 03/01/2038	50,534	56,098	
Pool# 974674			
5.50%, 03/01/2038	24,842	27,679	
Pool# 961849			
5.50%, 03/01/2038	19,224	21,281	
Pool# 962371			
5.50%, 03/01/2038	18,812	20,920	
Pool# 973775			
5.50%, 03/01/2038	10,478	11,579	
Pool# 953613			
5.50%, 03/01/2038	2,577	2,866	
Pool# 961992			
6.00%, 03/01/2038	64,306	73,064	
Pool# 979504			
5.00%, 04/01/2038	25,585	27,895	
Pool# 974532			
5.00%, 04/01/2038	14,378	15,702	
Pool# 933777			
5.50%, 04/01/2038	7,433	8,293	
Pool# 973726			
6.00%, 04/01/2038	78,313	88,530	
Pool# 983284			
5.50%, 05/01/2038	254,118	281,788	
FNMA Pool (continued)			
Pool# 975127			
5.50%, 05/01/2038	\$ 158,055	\$ 175,686	
Pool# 975049			
5.50%, 05/01/2038	93,183	103,005	
Pool# 995048			
5.50%, 05/01/2038	63,379	70,797	
Pool# 970232			
5.50%, 05/01/2038	3,502	3,870	
Pool# 969268			
5.50%, 05/01/2038	1,973	2,181	
Pool# 889579			
6.00%, 05/01/2038	45,220	51,348	
Pool# 889509			
6.00%, 05/01/2038	31,418	35,712	
Pool# 984000			
5.00%, 06/01/2038	31,637	35,055	
Pool# 889561			
5.50%, 06/01/2038	423,018	471,173	
Pool# 929594			
5.50%, 06/01/2038	151,399	167,308	
Pool# 963774			
5.50%, 06/01/2038	76,579	85,135	
Pool# 995018			
5.50%, 06/01/2038	54,620	60,949	
Pool# 985559			
5.50%, 06/01/2038	52,699	58,559	
Pool# 979984			
5.50%, 06/01/2038	21,936	24,242	
Pool# 985731			
5.50%, 06/01/2038	13,264	14,753	
Pool# 976213			
5.50%, 06/01/2038	5,848	6,468	
Pool# 986519			
5.50%, 06/01/2038	3,594	3,989	
Pool# 963958			
5.50%, 06/01/2038	663	738	
Pool# 929714			
5.50%, 07/01/2038	222,559	247,518	
Pool# 934333			
5.50%, 07/01/2038	69,684	77,576	
Pool# 963975			
5.50%, 07/01/2038	45,949	51,100	
Pool# 986999			
5.50%, 07/01/2038	27,779	30,713	
Pool# 934351			
5.50%, 07/01/2038	12,311	13,685	
Pool# 986245			
5.50%, 07/01/2038	5,265	5,844	
Pool# 929737			
5.50%, 07/01/2038	1,366	1,518	
Pool# 889962			
5.50%, 08/01/2038	161,028	178,813	
Pool# 929824			
5.50%, 08/01/2038	30,438	33,838	
Pool# 964970			
5.50%, 08/01/2038	10,588	11,701	
Pool# 975697			
5.50%, 08/01/2038	7,128	7,895	
Pool# 986062			
5.50%, 08/01/2038	4,658	5,182	
Pool# 983378			
6.00%, 08/01/2038	23,595	26,733	
Pool# 925973			
6.00%, 08/01/2038	12,177	13,748	
Pool# 889995			
5.50%, 09/01/2038	209,081	233,113	
Pool# 970818			
5.50%, 09/01/2038	42,421	47,193	
Pool# 986938			
5.50%, 09/01/2038	5,553	6,176	

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FNMA Pool (continued)			FNMA Pool (continued)		
Pool# 970650			Pool# 995862		
5.50%, 10/01/2038	\$ 46,428	\$ 51,417	5.00%, 07/01/2039	\$ 53,453	\$ 58,449
Pool# 990786			Pool# AL0070		
5.50%, 10/01/2038	29,408	32,721	5.00%, 07/01/2039	45,350	49,522
Pool# 930071			Pool# AC0017		
6.00%, 10/01/2038	171,215	192,584	5.50%, 09/01/2039	11,741	13,013
Pool# 992035			Pool# AD0638		
6.00%, 10/01/2038	5,635	6,339	6.00%, 09/01/2039	59,620	67,836
Pool# 991002			Pool# AL2875		
6.00%, 10/01/2038	2,329	2,620	5.00%, 11/01/2039	206,696	226,696
Pool# 995759			Pool# 190399		
5.50%, 11/01/2038	266,018	293,966	5.50%, 11/01/2039	7,361	8,196
Pool# 994637			Pool# AD1656		
5.50%, 11/01/2038	199,162	221,376	4.50%, 03/01/2040	281,940	304,637
Pool# 985805			Pool# MA0389		
5.50%, 11/01/2038	67,810	75,693	5.50%, 04/01/2040	35,183	39,124
Pool# 934665			Pool# 190404		
5.50%, 11/01/2038	34,949	38,620	4.50%, 05/01/2040	130,634	141,212
Pool# 934645			Pool# AL0071		
5.50%, 11/01/2038	33,658	37,226	5.00%, 05/01/2040	111,449	121,638
Pool# 987994			Pool# AL0015		
5.50%, 11/01/2038	25,053	27,788	5.50%, 05/01/2040	463,275	515,963
Pool# 970809			Pool# AB1316		
5.50%, 11/01/2038	9,849	10,934	5.50%, 05/01/2040	101,661	112,979
Pool# AB0131			Pool# AB1149		
5.00%, 12/01/2038	12,344	13,598	5.00%, 06/01/2040	148,114	161,802
Pool# 930253			Pool# AD6438		
5.50%, 12/01/2038	71,170	79,291	5.00%, 06/01/2040	9,077	9,914
Pool# 970929			Pool# AD7128		
5.50%, 12/01/2038	52,805	58,677	4.50%, 07/01/2040	9,501	10,280
Pool# AA0694			Pool# AB1259		
5.50%, 12/01/2038	40,831	45,120	5.00%, 07/01/2040	517,784	565,568
Pool# 992944			Pool# AC9032		
5.50%, 12/01/2038	37,948	41,935	5.00%, 07/01/2040	5,205	5,680
Pool# AD0385			Pool# AD6856		
5.50%, 12/01/2038	22,328	24,835	5.00%, 07/01/2040	4,371	4,772
Pool# 993055			Pool# AD8529		
5.50%, 12/01/2038	21,804	24,346	4.50%, 08/01/2040	982,516	1,063,521
Pool# 991434			Pool# AB1389		
5.50%, 12/01/2038	19,513	21,718	4.50%, 08/01/2040	563,739	610,145
Pool# 934249			Pool# AB1335		
5.50%, 12/01/2038	12,641	14,015	4.50%, 08/01/2040	221,714	240,052
Pool# 992676			Pool# AD5283		
5.50%, 12/01/2038	10,892	12,037	4.50%, 09/01/2040	32,837	35,538
Pool# 934231			Pool# AE0691		
5.00%, 01/01/2039	1,957	2,134	4.50%, 10/01/2040	82,845	89,493
Pool# 993111			Pool# AE5471		
5.50%, 01/01/2039	19,006	21,003	4.50%, 10/01/2040	7,806	8,448
Pool# 993100			Pool# AE2691		
5.50%, 01/01/2039	13,509	14,974	4.50%, 12/01/2040	2,071,866	2,242,880
Pool# AA0187			Pool# AH3952		
5.50%, 01/01/2039	12,655	13,985	4.00%, 01/01/2041	3,188,624	3,371,645
Pool# AA0729			Pool# AH1560		
5.50%, 02/01/2039	306,810	341,170	4.00%, 01/01/2041	441,517	467,054
Pool# AA1638			Pool# AE0725		
5.50%, 02/01/2039	12,751	14,091	4.50%, 01/01/2041	117,202	126,896
Pool# AD0306			Pool# AL0791		
5.50%, 03/01/2039	8,012	8,938	4.00%, 02/01/2041	591,722	630,702
Pool# AA4463			Pool# AE0984		
4.50%, 04/01/2039	97,832	105,259	4.50%, 02/01/2041	25,009	27,077
Pool# 935063			Pool# AL5782		
5.50%, 04/01/2039	75,899	84,104	5.50%, 03/01/2041	426,340	476,955
Pool# 995845			Pool# AL0065		
5.50%, 04/01/2039	1,138	1,271	4.50%, 04/01/2041	923,346	999,429
Pool# 995894			Pool# AH9471		
6.00%, 04/01/2039	176,158	199,719	4.50%, 04/01/2041	586,003	631,503
Pool# 935075			Pool# AH4038		
6.00%, 04/01/2039	19,280	21,687	4.50%, 04/01/2041	556,724	604,024
Pool# AB0733			Pool# AI0213		
4.50%, 06/01/2039	108,676	116,947	4.50%, 04/01/2041	242,036	261,968

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FNMA Pool (continued)			FNMA Pool (continued)		
Pool# AI1193			Pool# AT1001		
4.50%, 04/01/2041	\$ 103,976	\$ 112,557	3.50%, 04/01/2043	\$ 705,679	\$ 732,132
Pool# AI0706			Pool# AT5993		
5.00%, 04/01/2041	91,811	100,237	3.00%, 05/01/2043	1,489,678	1,502,798
Pool# AI2468			Pool# AB9374		
4.50%, 05/01/2041	909,843	985,113	3.50%, 05/01/2043	678,459	704,281
Pool# AI4211			Pool# AT7207		
4.50%, 06/01/2041	484,778	524,260	3.50%, 06/01/2043	1,985,804	2,051,428
Pool# AI3506			Pool# AS0044		
4.50%, 06/01/2041	37,699	40,910	3.00%, 07/01/2043	861,474	868,832
Pool# AI8194			Pool# AB9864		
4.50%, 08/01/2041	656,691	710,075	3.50%, 07/01/2043	552,746	573,190
Pool# 890603			Pool# AU3735		
5.00%, 08/01/2041	17,547	19,210	3.00%, 08/01/2043	1,786,532	1,801,880
Pool# AB3505			Pool# AU3195		
4.00%, 09/01/2041	1,824,921	1,944,477	3.00%, 08/01/2043	372,295	375,497
Pool# AJ1416			Pool# AS0331		
4.50%, 09/01/2041	722,169	781,573	3.00%, 08/01/2043	358,013	361,092
Pool# AJ1414			Pool# AS0212		
4.50%, 09/01/2041	349,196	377,035	3.50%, 08/01/2043	2,336,992	2,420,796
Pool# AL1319			Pool# AS0210		
4.50%, 10/01/2041	168,279	181,964	3.50%, 08/01/2043	1,638,745	1,699,638
Pool# AJ5269			Pool# AU0949		
4.00%, 11/01/2041	2,738,541	2,895,610	3.50%, 08/01/2043	1,210,170	1,257,900
Pool# AL1547			Pool# AU3742		
4.50%, 11/01/2041	123,599	133,593	3.50%, 08/01/2043	947,900	982,019
Pool# AJ9278			Pool# AS0225		
3.50%, 12/01/2041	935,255	968,561	4.00%, 08/01/2043	3,206,471	3,402,125
Pool# AB4102			Pool# AU0993		
3.50%, 12/01/2041	354,785	367,420	4.50%, 08/01/2043	127,302	136,658
Pool# AJ7686			Pool# AS0516		
4.00%, 12/01/2041	3,684,074	3,925,142	3.00%, 09/01/2043	835,311	842,401
Pool# AX5302			Pool# AU6857		
4.00%, 01/01/2042	790,419	835,717	4.00%, 09/01/2043	1,131,740	1,205,115
Pool# AL1354			Pool# AS0531		
4.50%, 01/01/2042	1,364,535	1,471,014	4.00%, 09/01/2043	743,422	791,123
Pool# AL4300			Pool# AS0358		
4.50%, 01/01/2042	403,368	436,620	4.00%, 09/01/2043	572,410	609,139
Pool# AK2818			Pool# MA1600		
4.50%, 01/01/2042	371,759	401,133	3.50%, 10/01/2043	1,610,265	1,663,427
Pool# AK2415			Pool# AS0657		
4.00%, 02/01/2042	909,368	961,638	4.00%, 10/01/2043	944,092	996,325
Pool# AJ6790			Pool# AU4386		
4.50%, 02/01/2042	174,393	187,207	4.00%, 10/01/2043	426,723	452,761
Pool# AK4520			Pool# AU9522		
4.00%, 03/01/2042	408,759	432,211	4.50%, 10/01/2043	307,294	330,036
Pool# AK6743			Pool# AU6939		
4.00%, 03/01/2042	164,619	174,074	4.50%, 10/01/2043	290,838	312,722
Pool# AK6568			Pool# AU5057		
3.50%, 04/01/2042	1,430,696	1,481,737	4.00%, 11/01/2043	772,022	814,181
Pool# AK6846			Pool# AS1042		
3.50%, 04/01/2042	972,240	1,006,891	4.00%, 11/01/2043	274,645	291,404
Pool# AK9393			Pool# AV0691		
3.50%, 04/01/2042	842,354	872,404	4.00%, 12/01/2043	312,013	332,019
Pool# AL4029			Pool# AV0664		
4.50%, 04/01/2042	378,312	409,416	4.50%, 12/01/2043	1,301,737	1,400,161
Pool# AP7363			Pool# AS1559		
4.00%, 10/01/2042	3,222,248	3,405,968	4.00%, 01/01/2044	1,839,005	1,950,637
Pool# AB7733			Pool# AL5946		
3.00%, 01/01/2043	995,465	1,004,223	5.00%, 01/01/2044	1,138,741	1,244,780
Pool# AL3714			Pool# AS1764		
3.50%, 01/01/2043	1,449,513	1,500,174	4.00%, 02/01/2044	366,408	390,578
Pool# AQ9328			Pool# AW1847		
3.50%, 01/01/2043	260,183	269,547	4.50%, 04/01/2044	150,321	161,514
Pool# AB8931			Pool# AS2322		
3.00%, 04/01/2043	1,451,603	1,464,308	4.50%, 04/01/2044	30,733	33,033
Pool# AB9046			Pool# AS2276		
3.50%, 04/01/2043	1,497,091	1,552,716	4.50%, 04/01/2044	20,071	21,584
Pool# AT2021			Pool# MA1926		
3.50%, 04/01/2043	1,225,211	1,268,708	4.50%, 06/01/2044	879,364	948,813

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)			Mortgage-Backed Securities (continued)		
	Principal Amount	Value		Principal Amount	Value
FNMA Pool (continued)			FNMA Pool (continued)		
Pool# AW2478			Pool# MA2836		
4.50%, 06/01/2044	\$ 452,464	\$ 486,712	4.50%, 12/01/2046	\$ 905,592	\$ 972,524
Pool# AW9189			Pool# MA2863		
4.50%, 07/01/2044	470,961	506,416	3.00%, 01/01/2047	152,220	152,828
Pool# AL6223			Pool# AS8659		
4.50%, 08/01/2044	3,102,103	3,335,640	4.00%, 01/01/2047	3,512,538	3,700,438
Pool# AX2491			Pool# AS8699		
4.00%, 10/01/2044	924,561	974,403	4.00%, 01/01/2047	928,146	977,697
Pool# AS3656			Pool# MA2872		
4.50%, 10/01/2044	66,964	71,975	4.50%, 01/01/2047	1,117,938	1,200,475
Pool# AL6432			Pool# MA2895		
4.00%, 01/01/2045	2,274,850	2,397,703	3.00%, 02/01/2047	2,047,388	2,055,561
Pool# MA2145			Pool# BE5475		
4.00%, 01/01/2045	1,240,193	1,308,209	3.50%, 02/01/2047	2,455,322	2,533,034
Pool# AY4205			Pool# AS8807		
3.00%, 05/01/2045	742,200	746,434	3.50%, 02/01/2047	279,974	288,835
Pool# AS5175			Pool# MA2959		
3.50%, 06/01/2045	1,821,295	1,886,627	3.50%, 04/01/2047	5,289,288	5,456,697
Pool# AL9578			Pool# BH0887		
4.00%, 06/01/2045	1,407,949	1,488,676	4.00%, 04/01/2047	2,076,058	2,186,599
Pool# AZ0862			Pool# BE3619		
3.50%, 07/01/2045	1,219,016	1,257,598	4.00%, 05/01/2047	3,151,309	3,319,552
Pool# AZ0869			Pool# MA3008		
4.00%, 07/01/2045	1,361,745	1,434,787	4.50%, 05/01/2047	735,828	790,081
Pool# MA2415			Pool# AS9829		
4.00%, 10/01/2045	1,841,273	1,939,417	3.50%, 06/01/2047	1,777,096	1,833,342
Pool# AS6400			Pool# MA3027		
4.00%, 12/01/2045	1,464,802	1,542,918	4.00%, 06/01/2047	2,002,482	2,109,395
Pool# AS6464			Pool# AS9831		
3.50%, 01/01/2046	1,525,200	1,579,952	4.00%, 06/01/2047	1,863,518	1,962,647
Pool# BC1105			Pool# MA3057		
3.50%, 02/01/2046	1,843,587	1,901,938	3.50%, 07/01/2047	3,552,267	3,664,698
Pool# BC2733			Pool# MA3058		
3.00%, 05/01/2046	2,258,204	2,267,218	4.00%, 07/01/2047	1,926,889	2,029,765
Pool# AS7248			Pool# MA3088		
4.00%, 05/01/2046	1,275,066	1,343,136	4.00%, 08/01/2047	1,981,253	2,087,032
Pool# BC9420			FNMA TBA		
4.50%, 05/01/2046	82,873	90,106	3.00%, 10/25/2032	2,290,000	2,352,975
Pool# AS7343			3.50%, 10/25/2047	19,670,000	20,277,772
3.00%, 06/01/2046	1,913,606	1,921,245	4.00%, 10/25/2047	27,535,000	28,991,343
Pool# AS7375			GNMA I Pool		
3.00%, 06/01/2046	1,688,759	1,695,501	Pool# 618988		
Pool# AS7558			6.00%, 06/15/2034	11,652	13,133
4.00%, 07/01/2046	1,585,715	1,671,788	Pool# 689575		
Pool# AS7801			6.50%, 07/15/2038	10,248	11,366
3.50%, 08/01/2046	1,027,030	1,059,536	GNMA II Pool		
Pool# AS8072			Pool# MA0699		
3.00%, 10/01/2046	3,342,352	3,355,694	3.50%, 01/20/2043	1,558,987	1,629,421
Pool# AS8186			Pool# MA0783		
3.00%, 10/01/2046	1,890,532	1,898,078	3.50%, 02/20/2043	1,919,965	2,006,711
Pool# BE0991			Pool# MA2679		
3.00%, 10/01/2046	1,487,344	1,493,281	4.00%, 03/20/2045	36,756	38,981
Pool# AS8143			Pool# MA2892		
4.00%, 10/01/2046	2,839,101	2,990,968	3.50%, 06/20/2045	149,557	155,716
Pool# AS8144			Pool# MA3035		
4.00%, 10/01/2046	1,078,683	1,136,383	4.00%, 08/20/2045	81,960	86,775
Pool# AS8157			Pool# MA3106		
4.50%, 10/01/2046	237,079	254,631	4.00%, 09/20/2045	2,214,857	2,344,968
Pool# AS8414			Pool# MA3245		
3.00%, 11/01/2046	2,875,219	2,886,697	4.00%, 11/20/2045	2,270,655	2,407,868
Pool# BC9003			Pool# MA3803		
3.00%, 11/01/2046	2,584,973	2,595,291	3.50%, 07/20/2046	873,170	908,744
Pool# BE5069			Pool# MA4322		
3.00%, 11/01/2046	2,343,522	2,354,971	4.00%, 03/20/2047	661,513	698,378
Pool# MA2825			Pool# MA4510		
4.50%, 11/01/2046	437,512	469,849	3.50%, 06/20/2047	3,023,086	3,146,250
Pool# BE4629			Pool# MA4511		
3.00%, 12/01/2046	2,382,565	2,392,075	4.00%, 06/20/2047	2,396,973	2,533,281
Pool# MA2833			Pool# MA4586		
3.00%, 12/01/2046	1,910,634	1,918,261	3.50%, 07/20/2047	2,492,660	2,594,214

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

Mortgage-Backed Securities (continued)

	Principal Amount	Value
GNMA II Pool (continued)		
Pool# MA4587		
4.00%, 07/20/2047	\$ 2,884,832	\$ 3,049,429
Pool# MA4652		
3.50%, 08/20/2047	2,993,886	3,115,860
GNMA II TBA		
3.50%, 10/15/2047	21,190,000	22,024,356
4.00%, 10/15/2047	7,795,000	8,208,805
4.50%, 10/15/2047	6,320,000	6,736,725
Total Mortgage-Backed Securities (cost \$535,206,837)		537,333,201

Municipal Bond 0.2%

	Principal Amount	Value
California 0.2%		
State of California, GO, 7.55%, 04/01/2039	2,890,000	4,444,242
Total Municipal Bond (cost \$4,606,096)		4,444,242

Supranational 0.4%

	Principal Amount	Value
International Bank for Reconstruction & Development, 1.00%, 11/15/2017	7,750,000	7,748,822
Total Supranational (cost \$7,749,746)		7,748,822

U.S. Government Agency Securities 5.2%

	Principal Amount	Value
FHLB		
0.63%, 10/26/2017	10,500,000	10,497,197
1.00%, 12/12/2017	25,000,000	24,997,100
0.00%, 01/03/2018 (j)	27,000,000	26,924,670
5.50%, 07/15/2036	10,580,000	14,317,734
FNMA, 1.60%, 12/24/2020	4,690,000	4,655,679
Resolution Funding Corp. STRIPS, 0.00%, 04/15/2030 (j)	10,693,000	7,402,434
Tennessee Valley Authority		
7.13%, 05/01/2030	300,000	435,185
5.88%, 04/01/2036	1,214,000	1,677,248
5.25%, 09/15/2039	3,540,000	4,642,126
Total U.S. Government Agency Securities (cost \$95,409,445)		95,549,373

U.S. Treasury Obligations 22.9%

	Principal Amount	Value
U.S. Treasury Bonds		
5.50%, 08/15/2028	23,055,000	30,041,746
4.50%, 02/15/2036	9,840,000	12,657,084
3.88%, 08/15/2040	56,910,000	67,669,547
U.S. Treasury Inflation Linked Bonds		
2.00%, 01/15/2026 (k)	39,575,000	54,891,531
2.50%, 01/15/2029 (k)	11,360,000	15,634,948
3.88%, 04/15/2029 (k)	27,560,000	55,821,007
U.S. Treasury Inflation Linked Notes		
0.25%, 01/15/2025 (k)	35,315,000	36,135,651

U.S. Treasury Obligations (continued)

	Principal Amount	Value
U.S. Treasury Notes		
1.50%, 08/31/2018	\$ 27,720,000	\$ 27,753,567
1.38%, 12/31/2018	5,150,000	5,148,189
3.63%, 08/15/2019	8,660,000	9,005,385
1.38%, 04/30/2020	39,210,000	39,013,950
2.13%, 12/31/2021	21,795,000	22,041,045
1.50%, 02/28/2023	7,015,000	6,835,789
2.75%, 02/15/2024	20,385,000	21,171,734
1.63%, 02/15/2026	19,380,000	18,426,141
Total U.S. Treasury Obligations (cost \$421,929,639)		422,247,314

Short-Term Investments 0.6%

	Shares	Value
Money Market Fund 0.2%		
Fidelity Investments Money Market Prime Money Market Portfolio - Institutional Class, 1.21% (l)	3,420,329	3,421,697

	Principal Amount	Value
U.S. Treasury Obligation 0.4%		
U.S. Treasury Bills, 1.17%, 05/24/2018(j)(m)	\$ 8,250,000	8,186,521
Total Short-Term Investments (cost \$11,609,348)		11,608,218

Repurchase Agreements 1.4%

	Principal Amount	Value
ML Pierce Fenner & Smith, Inc. 1.07%, dated 09/29/2017, due 10/02/2017, repurchase price \$17,698,326, collateralized by U.S. Government Agency Securities, ranging from 1.48% - 4.00%, maturing 12/15/2039 - 09/20/2067; total market value \$18,050,683. (n)	17,696,748	17,696,748
Natixis New York Branch 1.07%, dated 09/29/2017, due 10/02/2017, repurchase price \$3,000,268, collateralized by U.S. Government Treasury Securities, ranging from 0.13% - 2.50%, maturing 05/31/2021 - 02/15/2045; total market value \$3,060,277. (n)	3,000,000	3,000,000
RBS Securities, Inc. 1.05%, dated 09/29/2017, due 10/06/2017, repurchase price \$5,001,021, collateralized by U.S. Government Treasury Securities, 1.63%, maturing 05/31/2023 - 02/15/2026; total market value \$5,100,020. (n)	5,000,000	5,000,000
Total Repurchase Agreements (cost \$25,696,748)		25,696,748

Total Investments (cost \$1,977,602,055) — 108.3%	2,000,016,345
Liabilities in excess of other assets — (8.3%)	(154,028,260)
NET ASSETS — 100.0%	\$ 1,845,988,085

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017 (Unaudited)

NVIT Core Plus Bond Fund (Continued)

- (a) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. The interest rate shown was the current rate as of September 30, 2017.
 - (b) Rule 144A, Section 4(2), or other security which is restricted as to sale to institutional investors. These securities were deemed liquid pursuant to procedures approved by the Board of Trustees. The aggregate value of these securities at September 30, 2017 was \$134,048,093 which represents 7.26% of net assets.
 - (c) PIK-- Payment-in-kind security. Income may be paid in cash or additional notes, at the discretion of the issuer. The rate disclosed is the cash rate.
 - (d) Variable or floating rate security, linked to the referenced benchmark. The interest rate shown was the current rate as of September 30, 2017.
 - (e) Value determined using significant unobservable inputs.
 - (f) Illiquid security.
 - (g) The security or a portion of this security is on loan at September 30, 2017. The total value of securities on loan at September 30, 2017 was \$24,666,414, which was collateralized by cash used to purchase a repurchase agreement with a value of \$25,696,748.
 - (h) Fair valued security.
 - (i) Step Bond. Coupon rate is set for an initial period and then increases to a higher coupon rate at a specific date. The rate shown is the rate at September 30, 2017.
 - (j) Zero Coupon Security. Debt security that pays no cash income but is sold at substantial discount from its value at maturity.
 - (k) Principal amounts are not adjusted for inflation.
 - (l) Represents 7-day effective yield as of September 30, 2017.
 - (m) Security or a portion of the security was used to cover the margin requirement for futures contracts.
 - (n) Security or a portion of the security was purchased with cash collateral held from securities on loan. The total value of securities purchased with cash collateral as of September 30, 2017 was \$25,696,748.
- † Amount rounds to less than 0.1%.

FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
GNMA	Government National Mortgage Association
GO	General Obligation
IO	Interest only
LIBOR	London Interbank Offered Rate
Reg. S	Regulation S - Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933 or pursuant to an exemption from registration. Currently there is no restriction on trading this security.
REIT	Real Estate Investment Trust
TBA	To Be Announced; Security is subject to delayed delivery

Currency:

USD	United States Dollar
ZAR	South Africa Rand

Statement of Investments (Continued)

September 30, 2017(Unaudited)

NVIT Core Plus Bond Fund (Continued)

Futures contracts outstanding as of September 30, 2017:

Description	Number of Contracts	Expiration Date	Trading Currency	Notional Amount (\$)	Value and Unrealized Appreciation (Depreciation) (\$)
Long Contracts					
Canada 10 Year Bond	410	12/2017	CAD	44,458,425	(344,075)
Euro-BTP	393	12/2017	EUR	62,687,125	(2,556)
Foreign Exchange MXN/USD	324	12/2017	USD	8,788,500	(181,129)
Foreign Exchange NZD/USD	23	12/2017	USD	1,658,760	14,103
U.S. Treasury 10 Year Note	904	12/2017	USD	113,282,500	(1,259,923)
U.S. Treasury 10 Year Ultra Note	24	12/2017	USD	3,223,875	(44,211)
U.S. Treasury 5 Year Note	354	12/2017	USD	41,595,000	(259,424)
					<u>(2,077,215)</u>
Short Contracts					
Euro-Bobl	(124)	12/2017	EUR	(19,225,164)	9,923
Euro-Bund	(929)	12/2017	EUR	(176,786,581)	553,493
Euro-Buxl	(148)	12/2017	EUR	(28,557,635)	378,514
Foreign Exchange EUR/USD	(129)	12/2017	USD	(19,131,506)	71,142
Foreign Exchange ZAR/USD	(167)	12/2017	USD	(6,080,887)	225,093
Long Gilt	(122)	12/2017	GBP	(20,251,902)	455,436
U.S. Treasury Long Bond	(142)	12/2017	USD	(21,699,375)	300,362
U.S. Treasury Ultra Bond	(184)	12/2017	USD	(30,383,000)	400,884
USD 10 Year Interest Rate Swap	(197)	12/2017	USD	(19,983,188)	294,356
					<u>2,689,203</u>
					<u>611,988</u>

Currency:

CAD	Canadian Dollar
EUR	Euro
GBP	Great British Pound
MXN	Mexican Peso
NZD	New Zealand Dollar
USD	United States Dollar
ZAR	South Africa Rand

Statement of Investments (Continued)

September 30, 2017(Unaudited)

NVIT Core Plus Bond Fund (Continued)

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America, Nationwide Variable Insurance Trust's (the "Trust") investment adviser to the Fund, Nationwide Fund Advisors ("NFA"), assigns a fair value to Fund investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable.

The three levels of the hierarchy are summarized below.

- Level 1 — Quoted prices in active markets for identical assets
- Level 2 — Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 — Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The Trust's Board of Trustees (the "Board of Trustees") has delegated authority to NFA, and the Trust's administrator, Nationwide Fund Management LLC ("NFM"), to assign a fair value under certain circumstances, as described below, pursuant to valuation procedures approved by the Board of Trustees. NFA and NFM have established a Fair Valuation Committee ("FVC") to assign these fair valuations. The fair value of a security may differ from its quoted or published price. Fair valuation of portfolio securities may occur on a daily basis.

Securities may be fair valued in certain circumstances, such as where (i) market quotations are not readily available; (ii) an independent pricing service does not provide a value or the value provided by an independent pricing service is determined to be unreliable in the judgment of NFA/NFM or its designee; (iii) a significant event has occurred that affects the value of the Fund's securities after trading has stopped (e.g., earnings announcements or news relating to natural disasters affecting an issuer's operations); (iv) the securities are illiquid; (v) the securities have defaulted or been delisted from an exchange and are no longer trading; or (vi) any other circumstance in which the FVC believes that market quotations do not accurately reflect the value of a security.

The FVC will assign a fair value according to fair value methodologies. Information utilized by the FVC to obtain a fair value may include, among others, the following: (i) a multiple of earnings; (ii) the discount from market value of a similar, freely traded security; (iii) the yield-to-maturity for debt issues; or (iv) a combination of these and other methods. To arrive at the appropriate methodology, the FVC may consider a non-exclusive list of factors, which are specific to the security as well as whether the security is traded on the domestic or foreign markets. The FVC monitors the results of fair valuation determinations and regularly reports the results to the Board of Trustees. The Fund attempts to establish a price that it might reasonably expect to receive upon the current sale of that security. That said, there can be no assurance that the fair value assigned to a security is the price at which a security could have been sold during the period in which the particular fair value was used to value the security. To the extent the inputs used are observable, these securities are classified as Level 2 investments; otherwise, they are classified as Level 3 investments within the hierarchy.

The following table provides a summary of the inputs used to value the Fund's net assets as of September 30, 2017. Please refer to the Statement of Investments for additional information on portfolio holdings.

	Level 1	Level 2	Level 3	Total
Assets:				
Asset-Backed Securities	\$ —	\$ 150,095,084	\$ —	\$ 150,095,084
Collateralized Mortgage Obligations	—	22,219,843	—	22,219,843
Commercial Mortgage-Backed Securities	—	65,374,455	—	65,374,455
Corporate Bonds				
Aerospace & Defense	—	4,950,316	—	4,950,316
Auto Components	—	802,835	—	802,835
Automobiles	—	3,842,882	—	3,842,882
Banks	—	105,092,935	—	105,092,935
Beverages	—	2,818,271	—	2,818,271
Biotechnology	—	14,577,675	—	14,577,675
Building Products	—	284,946	—	284,946
Capital Markets	—	48,067,427	—	48,067,427
Chemicals	—	17,519,142	—	17,519,142
Commercial Services & Supplies	—	2,687,390	—	2,687,390
Communications Equipment	—	520,444	—	520,444
Construction & Engineering	—	202,480	—	202,480
Consumer Finance	—	19,868,838	—	19,868,838
Containers & Packaging	—	2,403,912	—	2,403,912
Diversified Consumer Services	—	701,419	—	701,419
Diversified Financial Services	—	2,971,224	—	2,971,224
Diversified Telecommunication Services	—	65,804,115	—	65,804,115
Electric Utilities	—	16,500,381	—	16,500,381
Electronic Equipment, Instruments & Components	—	424,929	—	424,929
Energy Equipment & Services	—	574,951	—	574,951
Equity Real Estate Investment Trusts (REITs)	—	21,303,152	—	21,303,152
Food & Staples Retailing	—	1,357,835	—	1,357,835
Food Products	—	773,540	—	773,540
Gas Utilities	—	507,650	—	507,650
Health Care Equipment & Supplies	—	15,273,109	—	15,273,109
Health Care Providers & Services	—	5,914,982	—	5,914,982

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017(Unaudited)

NVIT Core Plus Bond Fund (Continued)

	Level 1	Level 2	Level 3	Total
Assets:				
Corporate Bonds (Continued)				
Health Care Technology	\$ -	\$ 196,100	\$ -	\$ 196,100
Hotels, Restaurants & Leisure	-	5,498,328	-	5,498,328
Household Durables	-	2,748,251	-	2,748,251
Household Products	-	233,250	-	233,250
Independent Power and Renewable Electricity	-	-	-	-
Producers	-	4,532,440	-	4,532,440
Internet & Direct Marketing Retail	-	789,625	-	789,625
Internet Software & Services	-	1,165,422	-	1,165,422
IT Services	-	1,181,097	-	1,181,097
Machinery	-	966,597	-	966,597
Media	-	61,032,176	-	61,032,176
Metals & Mining	-	12,315,846	-	12,315,846
Multiline Retail	-	469,159	-	469,159
Oil, Gas & Consumable Fuels	-	53,859,408	-	53,859,408
Personal Products	-	508,787	-	508,787
Pharmaceuticals	-	18,632,561	-	18,632,561
Professional Services	-	790,569	-	790,569
Real Estate Management & Development	-	97,494	-	97,494
Road & Rail	-	2,362,087	-	2,362,087
Semiconductors & Semiconductor Equipment	-	15,583,301	-	15,583,301
Software	-	5,622,305	-	5,622,305
Specialty Retail	-	135,238	-	135,238
Technology Hardware, Storage & Peripherals	-	50,128,898	-	50,128,898
Textiles, Apparel & Luxury Goods	-	140,231	-	140,231
Tobacco	-	10,747,579	-	10,747,579
Trading Companies & Distributors	-	1,642,362	-	1,642,362
Wireless Telecommunication Services	-	3,165,962	-	3,165,962
Total Corporate Bonds	-	610,291,853	-	610,291,853
Foreign Government Securities	\$ -	\$ 47,407,192	\$ -	\$ 47,407,192
Futures Contracts	2,703,306	-	-	2,703,306
Mortgage-Backed Securities	-	537,333,201	-	537,333,201
Municipal Bond	-	4,444,242	-	4,444,242
Repurchase Agreements	-	25,696,748	-	25,696,748
Short-Term Investments	3,421,697	8,186,521	-	11,608,218
Supranational	-	7,748,822	-	7,748,822
U.S. Government Agency Securities	-	95,549,373	-	95,549,373
U.S. Treasury Obligations	-	422,247,314	-	422,247,314
Total Assets	\$ 6,125,003	\$ 1,996,594,648	\$ -	\$ 2,002,719,651
Liabilities:				
Futures Contracts	\$ (2,091,318)	\$ -	\$ -	\$ (2,091,318)
Total Liabilities	\$ (2,091,318)	\$ -	\$ -	\$ (2,091,318)
Total	\$ 4,033,685	\$ 1,996,594,648	\$ -	\$ 2,000,628,333

Amounts designated as "-", which may include fair valued securities, are zero or have been rounded to zero.

Transfers between levels are recognized as of the beginning of the reporting period.

During the period ended September 30, 2017, there were no transfers into or out of Level 1, Level 2 or Level 3.

During the period ended September 30, 2017, the Fund held one Corporate Bond investment that was categorized as a Level 3 investment which was valued at \$0.

The following is a summary of the Fund's derivative instruments categorized by risk exposure as of September 30, 2017. Please see below for information on the Fund's policy regarding the objectives and strategies for using financial futures contracts.

Futures Contracts

The Fund is subject to interest rate risk in the normal course of pursuing its objective(s). The Fund entered into financial futures contracts ("futures contracts") to gain exposure to changes in the level of interest rates and to manage currency risk. Futures contracts are contracts for delayed delivery of securities or currencies at a specific future date and at a specific price or currency amount.

Upon entering into a futures contract, the Fund is required to segregate an initial margin deposit of cash and/or other assets equal to a certain percentage of the futures contract's notional value. Under a futures contract, the Fund agrees to receive from or pay to a broker an amount of cash equal to the daily fluctuation in value of the futures contract. Subsequent receipts or payments, known as "variation margin" receipts or payments, are made each day, depending on the fluctuation in the fair value of the futures contract, and are recognized by the Fund as unrealized gains or losses. Futures contracts are generally valued daily at their settlement price as provided by an independent pricing service approved by the Board of Trustees, and are generally categorized as Level 1 investments within the hierarchy.

Should market conditions change unexpectedly, the Fund may not achieve the anticipated benefits of futures contracts and may realize a loss. The use of futures contracts for hedging purposes involves the risk of imperfect correlation in the movements in the price of the futures contracts and the underlying assets.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2017(Unaudited)

NVIT Core Plus Bond Fund (Continued)

The following tables provide a summary of the Fund's derivative instruments categorized by risk exposure as of September 30, 2017:

Fair Values of Derivatives not Accounted for as Hedging Instruments as of September 30, 2017

Assets:		Fair Value
Futures Contracts		
Interest rate risk	Unrealized appreciation from futures contracts	\$ 2,703,306
Total		\$ 2,703,306

Liabilities:		Fair Value
Futures Contracts		
Interest rate risk	Unrealized depreciation from futures contracts	\$ (2,091,318)
Total		\$ (2,091,318)

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.