

Statement of Investments

September 30, 2017 (Unaudited)

Neuberger Berman NVIT Socially Responsible Fund

Common Stocks 98.4%		
	Shares	Value
Airlines 2.6%		
Ryanair Holdings plc, ADR-IE *	32,551	\$ 3,431,527
Auto Components 3.4%		
Delphi Automotive plc	45,175	4,445,220
Banks 5.3%		
JPMorgan Chase & Co.	35,205	3,362,429
US Bancorp	65,413	3,505,483
		6,867,912
Capital Markets 3.4%		
Intercontinental Exchange, Inc.	64,009	4,397,418
Chemicals 2.4%		
Novozymes A/S, ADR-DK	62,066	3,193,916
Communications Equipment 3.2%		
Motorola Solutions, Inc.	25,154	2,134,820
NetScout Systems, Inc. *	62,909	2,035,106
		4,169,926
Consumer Finance 2.7%		
American Express Co.	39,371	3,561,501
Electric Utilities 0.7%		
Eversource Energy	15,776	953,502
Energy Equipment & Services 2.1%		
Schlumberger Ltd.	40,073	2,795,493
Equity Real Estate Investment Trusts (REITs) 2.7%		
Weyerhaeuser Co.	103,363	3,517,443
Food & Staples Retailing 2.1%		
Kroger Co. (The)	137,456	2,757,367
Health Care Equipment & Supplies 8.2%		
Becton Dickinson and Co.	20,384	3,994,245
Danaher Corp.	44,227	3,793,792
Medtronic plc	37,245	2,896,544
		10,684,581
Health Care Providers & Services 4.6%		
AmericanBergens Corp.	48,401	4,005,183
Premier, Inc., Class A *	61,504	2,003,185
		6,008,368
Household Durables 3.7%		
Newell Brands, Inc.	112,695	4,808,696
Industrial Conglomerates 2.0%		
3M Co.	12,197	2,560,150
Insurance 4.4%		
Progressive Corp. (The)	119,641	5,793,017
Internet Software & Services 6.2%		
Alphabet, Inc., Class A *	3,791	3,691,372
eBay, Inc. *	113,399	4,361,326
		8,052,698
IT Services 5.4%		
Cognizant Technology Solutions Corp., Class A	55,141	3,999,928
Mastercard, Inc., Class A	21,886	3,090,303
		7,090,231
Media 3.6%		
Comcast Corp., Class A	122,519	4,714,531
Oil, Gas & Consumable Fuels 5.9%		
Cimarex Energy Co.	10,056	1,143,065
EQT Corp.	55,336	3,610,121
Noble Energy, Inc.	103,420	2,932,991
		7,686,177

Common Stocks (continued)		
	Shares	Value
Personal Products 3.4%		
Unilever NV, NYRS-UK	74,935	\$ 4,424,162
Pharmaceuticals 2.1%		
Roche Holding AG, ADR-CH	86,976	2,783,232
Professional Services 1.0%		
ManpowerGroup, Inc.	11,148	1,313,457
Road & Rail 2.2%		
JB Hunt Transport Services, Inc.	25,238	2,803,437
Semiconductors & Semiconductor Equipment 5.2%		
Texas Instruments, Inc.	76,096	6,821,246
Software 2.0%		
Intuit, Inc.	18,762	2,666,831
Specialty Retail 2.4%		
Advance Auto Parts, Inc.	31,367	3,111,607
Textiles, Apparel & Luxury Goods 1.5%		
Gildan Activewear, Inc.	64,101	2,005,079
Trading Companies & Distributors 4.0%		
Fastenal Co.	30,979	1,412,023
WW Grainger, Inc.	21,542	3,872,174
		5,284,197
Total Investments		
(cost \$96,447,703) — 98.4%		128,702,922
Other assets in excess of liabilities — 1.6%		2,155,528
NET ASSETS — 100.0%		\$ 130,858,450

* Denotes a non-income producing security.

ADR American Depositary Receipt
 CH Switzerland
 DK Denmark
 IE Ireland
 NYRS New York Registry Shares
 REIT Real Estate Investment Trust
 UK United Kingdom

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)

Neuberger Berman NVIT Socially Responsible 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.

Equity securities listed on a non-U.S. exchange ("non-U.S. securities") are generally fair valued daily by an independent fair value pricing service approved by the Board of Trustees. The fair valuations for non-U.S. securities may not be the same as quoted or published prices of the securities on the exchange on which such securities trade. Such securities are categorized as Level 2 investments within the hierarchy. If daily fair value prices from the independent fair value pricing service are not available, such non-U.S. securities are generally valued at the last quoted sale price at the close of an exchange on which the security is traded and categorized as Level 1 investments within the hierarchy. Values of foreign securities, currencies, and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars at the exchange rate of said currencies against the U.S. dollar, as of Valuation Time, as provided by an independent pricing service approved by the Board of Trustees.

At September 30, 2017, 100% of the market value of the fund was determined based on Level 1 inputs.

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.

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.