

# Statement of Investments

September 30, 2017 (Unaudited)

## NVIT International Index Fund

Common Stocks 98.3%			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>AUSTRALIA 6.8%</b>			<b>AUSTRALIA (continued)</b>		
<b>Airlines 0.0%<sup>†</sup></b>			<b>Health Care Providers &amp; Services 0.1%</b>		
Qantas Airways Ltd.	76,488	\$ 350,926	Healthscope Ltd.(a)	246,944	\$ 324,858
<b>Banks 2.3%</b>			Ramsay Health Care Ltd.	18,850	924,368
Australia & New Zealand Banking Group Ltd.	391,237	9,120,169	Sonic Healthcare Ltd.	50,070	824,020
Bank of Queensland Ltd.	46,670	476,757			2,073,246
Bendigo & Adelaide Bank Ltd.	63,507	581,760	<b>Hotels, Restaurants &amp; Leisure 0.2%</b>		
Commonwealth Bank of Australia	230,511	13,651,650	Aristocrat Leisure Ltd.	70,615	1,167,995
National Australia Bank Ltd.	356,510	8,856,633	Crown Resorts Ltd.	47,333	420,845
Westpac Banking Corp.	447,281	11,267,771	Domino's Pizza Enterprises Ltd.(a)	9,192	331,368
		43,954,740	Flight Centre Travel Group Ltd.(a)	6,871	243,483
<b>Beverages 0.1%</b>			Tabcorp Holdings Ltd.(a)	113,718	381,844
Coca-Cola Amatil Ltd.	70,734	429,705	Tatts Group Ltd.	185,568	581,456
Treasury Wine Estates Ltd.(a)	95,945	1,034,099			3,126,991
		1,463,804	<b>Insurance 0.3%</b>		
<b>Biotechnology 0.3%</b>			Insurance Australia Group Ltd.	313,035	1,571,790
CSL Ltd.	60,475	6,357,941	Medibank Pvt Ltd.	366,981	842,989
<b>Capital Markets 0.2%</b>			QBE Insurance Group Ltd.	182,828	1,444,207
ASX Ltd.	25,797	1,064,453	Suncorp Group Ltd.	172,257	1,771,311
Macquarie Group Ltd.	43,085	3,079,416			5,630,297
		4,143,869	<b>IT Services 0.0%<sup>†</sup></b>		
<b>Chemicals 0.1%</b>			Computershare Ltd.	65,364	744,777
Incitec Pivot Ltd.	235,293	668,055	<b>Media 0.0%<sup>†</sup></b>		
Orica Ltd.	47,203	734,867	REA Group Ltd.	7,549	398,999
		1,402,922	<b>Metals &amp; Mining 1.0%</b>		
<b>Commercial Services &amp; Supplies 0.1%</b>			Alumina Ltd.(a)	304,965	528,063
Brambles Ltd.	211,788	1,499,986	BHP Billiton Ltd.	427,969	8,652,249
<b>Construction &amp; Engineering 0.0%<sup>†</sup></b>			BHP Billiton plc	281,441	4,958,581
CIMIC Group Ltd.	13,235	460,517	BlueScope Steel Ltd.	72,407	623,735
<b>Construction Materials 0.0%<sup>†</sup></b>			Fortescue Metals Group Ltd.(a)	207,462	839,985
Boral Ltd.	156,217	833,386	Newcrest Mining Ltd.	102,220	1,679,759
<b>Containers &amp; Packaging 0.1%</b>			South32 Ltd.	701,717	1,808,844
Amcor Ltd.	154,326	1,846,616			19,091,216
<b>Diversified Financial Services 0.1%</b>			<b>Multiline Retail 0.0%<sup>†</sup></b>		
AMP Ltd.(a)	390,067	1,483,266	Harvey Norman Holdings Ltd.(a)	77,058	235,311
BGP Holdings plc* (b)(c)	848,508	0	<b>Multi-Utilities 0.1%</b>		
Challenger Ltd.	78,738	772,147	AGL Energy Ltd.	87,677	1,612,086
		2,255,413	<b>Oil, Gas &amp; Consumable Fuels 0.3%</b>		
<b>Diversified Telecommunication Services 0.1%</b>			Caltex Australia Ltd.	33,545	847,166
Telstra Corp. Ltd.	566,101	1,552,602	Oil Search Ltd.	188,837	1,041,244
TPG Telecom Ltd.(a)	56,512	216,385	Origin Energy Ltd.*	233,893	1,378,932
		1,768,987	Santos Ltd.*	249,837	792,343
<b>Electric Utilities 0.0%<sup>†</sup></b>			Woodside Petroleum Ltd.	101,033	2,315,615
AusNet Services	222,340	295,882			6,375,300
<b>Equity Real Estate Investment Trusts (REITs) 0.5%</b>			<b>Professional Services 0.0%<sup>†</sup></b>		
Dexus	136,906	1,024,246	SEEK Ltd.(a)	43,451	568,209
Goodman Group	235,652	1,529,793	<b>Real Estate Management &amp; Development 0.1%</b>		
GPT Group (The)	248,830	971,785	LendLease Group	73,420	1,036,166
Mirvac Group	493,779	890,044	<b>Road &amp; Rail 0.1%</b>		
Scentre Group	705,393	2,180,574	Aurizon Holdings Ltd.	267,079	1,030,079
Stockland	322,260	1,090,329	<b>Transportation Infrastructure 0.2%</b>		
Vicinity Centres	422,038	883,191	Sydney Airport	146,688	821,128
Westfield Corp.	263,067	1,620,008	Transurban Group	273,474	2,557,525
		10,189,970			3,378,653
<b>Food &amp; Staples Retailing 0.4%</b>					132,304,316
Wesfarmers Ltd.	151,088	4,900,246	<b>AUSTRIA 0.2%</b>		
Woolworths Ltd.	172,486	3,417,924	<b>Banks 0.1%</b>		
		8,318,170	Erste Group Bank AG*	40,091	1,737,095
<b>Gas Utilities 0.1%</b>			Raiffeisen Bank International AG*	18,618	624,082
APA Group	146,408	961,654			2,361,177
<b>Health Care Equipment &amp; Supplies 0.0%<sup>†</sup></b>			<b>Machinery 0.0%<sup>†</sup></b>		
Cochlear Ltd.	7,178	898,203	ANDRITZ AG	9,701	560,816

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)		
	Shares	Value
<b>AUSTRIA (continued)</b>		
<b>Metals &amp; Mining 0.0%<sup>†</sup></b>		
voestalpine AG	14,370	\$ 732,863
<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>		
OMV AG	19,544	1,138,991
		4,793,847
<b>BELGIUM 1.2%</b>		
<b>Banks 0.2%</b>		
KBC Group NV	33,427	2,833,316
<b>Beverages 0.6%</b>		
Anheuser-Busch InBev SA/NV	101,534	12,136,007
<b>Chemicals 0.1%</b>		
Solvay SA	9,768	1,460,898
Umicore SA	12,686	1,049,613
		2,510,511
<b>Diversified Financial Services 0.1%</b>		
Groupe Bruxelles Lambert SA	10,751	1,131,748
<b>Diversified Telecommunication Services 0.0%<sup>†</sup></b>		
Proximus SADP	19,957	688,532
<b>Food &amp; Staples Retailing 0.0%<sup>†</sup></b>		
Colruyt SA(a)	8,853	453,764
<b>Insurance 0.1%</b>		
Ageas	25,113	1,180,278
<b>Media 0.0%<sup>†</sup></b>		
Telenet Group Holding NV*	6,410	424,436
<b>Pharmaceuticals 0.1%</b>		
UCB SA	16,810	1,197,555
		22,556,147
<b>CHILE 0.0%<sup>†</sup></b>		
<b>Metals &amp; Mining 0.0%<sup>†</sup></b>		
Antofagasta plc	55,190	702,050
<b>CHINA 0.1%</b>		
<b>Banks 0.1%</b>		
BOC Hong Kong Holdings Ltd.	493,000	2,398,622
<b>Machinery 0.0%<sup>†</sup></b>		
Yangzijiang Shipbuilding Holdings Ltd.	269,200	284,157
		2,682,779
<b>DENMARK 1.8%</b>		
<b>Banks 0.2%</b>		
Danske Bank A/S	99,869	3,994,007
<b>Beverages 0.1%</b>		
Carlsberg A/S, Class B	14,254	1,561,470
<b>Biotechnology 0.1%</b>		
Genmab A/S*	7,716	1,705,506
<b>Chemicals 0.1%</b>		
Chr Hansen Holding A/S	12,529	1,074,565
Novozymes A/S, Class B	30,133	1,546,328
		2,620,893
<b>Commercial Services &amp; Supplies 0.1%</b>		
ISS A/S	22,267	895,532
<b>Diversified Telecommunication Services 0.0%<sup>†</sup></b>		
TDC A/S	100,617	589,906
<b>Electric Utilities 0.1%</b>		
DONG Energy A/S Reg. S(d)	22,731	1,301,139
<b>Electrical Equipment 0.1%</b>		
Vestas Wind Systems A/S	28,716	2,577,072
<b>Health Care Equipment &amp; Supplies 0.1%</b>		
Coloplast A/S, Class B	15,831	1,284,845

Common Stocks (continued)		
	Shares	Value
<b>DENMARK (continued)</b>		
<b>Health Care Equipment &amp; Supplies (continued)</b>		
William Demant Holding A/S*	16,745	\$ 442,081
		1,726,926
<b>Insurance 0.0%<sup>†</sup></b>		
Tryg A/S	13,753	317,602
<b>Marine 0.1%</b>		
AP Moller - Maersk A/S, Class A	521	957,512
AP Moller - Maersk A/S, Class B	871	1,654,804
		2,612,316
<b>Pharmaceuticals 0.6%</b>		
H Lundbeck A/S	10,045	579,699
Novo Nordisk A/S, Class B	248,443	11,927,341
		12,507,040
<b>Road &amp; Rail 0.1%</b>		
DSV A/S	25,318	1,915,282
<b>Textiles, Apparel &amp; Luxury Goods 0.1%</b>		
Pandora A/S	14,242	1,405,828
		35,730,519
<b>FINLAND 1.0%</b>		
<b>Auto Components 0.0%<sup>†</sup></b>		
Nokian Renkaat OYJ	15,172	675,216
<b>Communications Equipment 0.2%</b>		
Nokia OYJ	777,694	4,670,160
<b>Diversified Telecommunication Services 0.1%</b>		
Elisa OYJ	18,953	815,835
<b>Electric Utilities 0.1%</b>		
Fortum OYJ	56,837	1,135,217
<b>Insurance 0.2%</b>		
Sampo OYJ, Class A	59,570	3,150,820
<b>Machinery 0.2%</b>		
Kone OYJ, Class B	45,031	2,384,629
Metso OYJ	15,026	551,293
Wartsila OYJ Abp	19,626	1,391,002
		4,326,924
<b>Oil, Gas &amp; Consumable Fuels 0.0%<sup>†</sup></b>		
Neste OYJ	18,190	794,727
<b>Paper &amp; Forest Products 0.2%</b>		
Stora Enso OYJ, Class R	71,521	1,011,475
UPM-Kymmene OYJ	71,122	1,928,946
		2,940,421
<b>Pharmaceuticals 0.0%<sup>†</sup></b>		
Orion OYJ, Class B	14,023	650,973
		19,160,293
<b>FRANCE 10.3%</b>		
<b>Aerospace &amp; Defense 0.8%</b>		
Airbus SE	77,400	7,367,130
Dassault Aviation SA	350	565,781
Safran SA	41,678	4,258,197
Thales SA	14,105	1,596,092
Zodiac Aerospace	27,252	788,011
		14,575,211
<b>Air Freight &amp; Logistics 0.0%<sup>†</sup></b>		
Bolloré SA	122,092	610,803
<b>Auto Components 0.3%</b>		
Cie Generale des Etablissements Michelin	22,795	3,331,497
Valeo SA	31,867	2,368,127
		5,699,624

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>FRANCE (continued)</b>			<b>FRANCE (continued)</b>		
<b>Automobiles 0.2%</b>			<b>Food Products 0.3%</b>		
Peugeot SA	68,753	\$ 1,637,585	Danone SA	78,660	\$ 6,171,796
Renault SA(a)	23,644	2,323,035			
		<u>3,960,620</u>	<b>Health Care Equipment &amp; Supplies 0.2%</b>		
<b>Banks 1.1%</b>			Essilor International SA	27,651	3,421,005
BNP Paribas SA	149,551	12,067,765	<b>Hotels, Restaurants &amp; Leisure 0.1%</b>		
Credit Agricole SA	151,701	2,758,394	Accor SA	24,669	1,224,841
Societe Generale SA	102,249	5,981,583	Sodexo SA	12,292	1,534,431
		<u>20,807,742</u>			<u>2,759,272</u>
<b>Beverages 0.2%</b>			<b>Household Durables 0.0%†</b>		
Pernod Ricard SA	28,295	3,912,354	SEB SA	2,935	538,703
Remy Cointreau SA	2,882	341,080	<b>Insurance 0.5%</b>		
		<u>4,253,434</u>	AXA SA	258,669	7,825,400
<b>Building Products 0.2%</b>			CNP Assurances	24,091	565,222
Cie de Saint-Gobain	66,594	3,969,461	SCOR SE	22,299	935,175
		<u>3,969,461</u>			<u>9,325,797</u>
<b>Capital Markets 0.1%</b>			<b>IT Services 0.2%</b>		
Natixis SA	122,682	981,899	Atos SE	12,617	1,959,115
		<u>981,899</u>	Capgemini SE	21,413	2,507,985
<b>Chemicals 0.4%</b>					<u>4,467,100</u>
Air Liquide SA	51,865	6,912,334	<b>Machinery 0.0%†</b>		
Arkema SA	8,532	1,045,482	Alstom SA	20,202	859,112
		<u>7,957,816</u>	<b>Media 0.2%</b>		
<b>Commercial Services &amp; Supplies 0.1%</b>			Eutelsat Communications SA	22,027	652,741
Edenred	30,088	818,736	JCDecaux SA(a)	8,791	329,002
Societe BIC SA	3,785	453,776	Lagardere SCA	15,076	505,265
		<u>1,272,512</u>	Publicis Groupe SA	27,141	1,894,772
<b>Construction &amp; Engineering 0.5%</b>					<u>3,381,780</u>
Bouygues SA	28,133	1,335,166	<b>Multi-Utilities 0.3%</b>		
Eiffage SA	9,701	1,004,517	Engie SA	242,028	4,108,036
Vinci SA	67,107	6,378,223	Suez	50,268	917,304
		<u>8,717,906</u>	Veolia Environnement SA	63,810	1,473,917
<b>Construction Materials 0.0%†</b>					<u>6,499,257</u>
Imerys SA	4,898	442,621	<b>Oil, Gas &amp; Consumable Fuels 0.9%</b>		
<b>Diversified Financial Services 0.1%</b>			TOTAL SA	314,313	16,904,811
Eurazeo SA	5,850	523,186	<b>Personal Products 0.4%</b>		
Wendel SA	3,867	626,741	L'Oreal SA	33,520	7,122,182
		<u>1,149,927</u>	<b>Pharmaceuticals 0.8%</b>		
<b>Diversified Telecommunication Services 0.5%</b>			Ipsen SA	4,774	635,161
Iliad SA	3,522	936,782	Sanofi	151,091	15,019,067
Orange SA	265,847	4,353,147			<u>15,654,228</u>
Vivendi SA	137,231	3,475,216	<b>Professional Services 0.0%†</b>		
		<u>8,765,145</u>	Bureau Veritas SA	33,317	859,901
<b>Electric Utilities 0.0%†</b>			<b>Software 0.1%</b>		
Electricite de France SA	71,532	868,844	Dassault Systemes SE	17,202	1,739,260
<b>Electrical Equipment 0.5%</b>			<b>Textiles, Apparel &amp; Luxury Goods 0.8%</b>		
Legrand SA	35,289	2,547,929	Hermes International	4,220	2,127,628
Schneider Electric SE*	75,005	6,528,422	Kering	10,096	4,018,912
		<u>9,076,351</u>	LVMH Moet Hennessy Louis Vuitton SE	37,202	10,256,444
<b>Electronic Equipment, Instruments &amp; Components 0.0%†</b>					<u>16,402,984</u>
Ingenico Group SA	7,454	707,301	<b>Trading Companies &amp; Distributors 0.0%†</b>		
<b>Equity Real Estate Investment Trusts (REITs) 0.3%</b>			Rexel SA	39,790	688,582
Fonciere Des Regions	4,680	486,550	<b>Transportation Infrastructure 0.1%</b>		
Gecina SA	6,279	1,018,225	Aeroports de Paris	3,956	639,687
ICADE	4,345	387,739	Groupe Eurotunnel SE (Registered)	63,657	767,444
Klepierre SA	29,322	1,151,022			<u>1,407,131</u>
Unibail-Rodamco SE	13,287	3,234,571			<u>200,227,417</u>
		<u>6,278,107</u>	<b>Food &amp; Staples Retailing 0.1%</b>		
<b>Food &amp; Staples Retailing 0.1%</b>			Carrefour SA	75,578	1,526,819
Carrefour SA	75,578	1,526,819	Casino Guichard Perrachon SA	6,784	402,373
Casino Guichard Perrachon SA	6,784	402,373			<u>1,929,192</u>
		<u>1,929,192</u>			

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>GERMANY 9.6%</b>			<b>GERMANY (continued)</b>		
<b>Air Freight &amp; Logistics 0.3%</b>			<b>Insurance (continued)</b>		
Deutsche Post AG (Registered)	129,378	\$ 5,759,523	Hannover Rueck SE	8,123	\$ 979,003
<b>Airlines 0.0%<sup>†</sup></b>			Muenchener Rueckversicherungs-		
Deutsche Lufthansa AG (Registered)	31,236	867,938	Gesellschaft AG in Muenchen		
<b>Auto Components 0.2%</b>			(Registered)	20,658	4,416,798
Continental AG	14,658	3,720,425			19,068,114
Schaeffler AG (Preference)	18,411	297,023	<b>Internet &amp; Direct Marketing Retail 0.0%<sup>†</sup></b>		
		4,017,448	Zalando SE Reg. S* (a)(d)	14,225	712,851
<b>Automobiles 1.1%</b>			<b>Internet Software &amp; Services 0.1%</b>		
Bayerische Motoren Werke AG	44,120	4,475,642	United Internet AG (Registered)	16,390	1,021,028
Bayerische Motoren Werke AG			<b>Machinery 0.1%</b>		
(Preference)	7,107	633,182	GEA Group AG(a)	24,368	1,108,570
Daimler AG (Registered)	128,304	10,231,319	KION Group AG	9,218	882,148
Porsche Automobil Holding SE			MAN SE	4,529	511,205
(Preference)	20,048	1,281,818			2,501,923
Volkswagen AG	4,137	700,424	<b>Media 0.1%</b>		
Volkswagen AG (Preference)	24,730	4,033,518	Axel Springer SE	5,681	365,283
		21,355,903	ProSiebenSat.1 Media SE	30,872	1,052,079
<b>Banks 0.1%</b>					1,417,362
Commerzbank AG*	141,849	1,929,667	<b>Metals &amp; Mining 0.1%</b>		
<b>Capital Markets 0.4%</b>			thyssenkrupp AG	57,971	1,718,037
Deutsche Bank AG (Registered)	275,405	4,762,082	<b>Multi-Utilities 0.3%</b>		
Deutsche Boerse AG	25,718	2,787,649	E.ON SE	293,304	3,319,578
		7,549,731	Innogy SE Reg. S(d)	18,507	823,657
<b>Chemicals 1.2%</b>			RWE AG*	69,048	1,568,502
BASF SE	122,391	13,024,639			5,711,737
Covestro AG Reg. S(d)	14,841	1,276,077	<b>Personal Products 0.1%</b>		
Evonik Industries AG	22,534	805,238	Beiersdorf AG	13,133	1,413,037
FUCHS PETROLUB SE (Preference)	9,424	557,914	<b>Pharmaceuticals 0.9%</b>		
K+S AG (Registered)(a)	26,033	709,360	Bayer AG (Registered)	110,194	15,016,550
LANXESS AG	12,196	962,815	Merck KGaA	16,849	1,875,060
Linde AG	24,750	5,161,520			16,891,610
Symrise AG	16,161	1,228,093	<b>Real Estate Management &amp; Development 0.2%</b>		
		23,725,656	Deutsche Wohnen SE	47,090	1,999,758
<b>Construction &amp; Engineering 0.0%<sup>†</sup></b>			Vonovia SE	62,796	2,672,219
HOCHTIEF AG	2,567	433,095			4,671,977
<b>Construction Materials 0.1%</b>			<b>Semiconductors &amp; Semiconductor Equipment 0.2%</b>		
HeidelbergCement AG	19,776	2,032,772	Infineon Technologies AG	151,294	3,803,382
<b>Diversified Telecommunication Services 0.4%</b>			<b>Software 0.7%</b>		
Deutsche Telekom AG (Registered)	436,250	8,138,807	SAP SE	130,962	14,346,928
Telefonica Deutschland Holding AG	93,053	522,209	<b>Textiles, Apparel &amp; Luxury Goods 0.3%</b>		
		8,661,016	adidas AG	25,091	5,675,835
<b>Electrical Equipment 0.1%</b>			HUGO BOSS AG	9,038	796,626
OSRAM Licht AG	11,160	890,906			6,472,461
<b>Food &amp; Staples Retailing 0.0%<sup>†</sup></b>			<b>Trading Companies &amp; Distributors 0.1%</b>		
METRO AG*	22,207	469,579	Brenntag AG	20,588	1,147,291
<b>Health Care Providers &amp; Services 0.4%</b>			<b>Transportation Infrastructure 0.0%<sup>†</sup></b>		
Fresenius Medical Care AG & Co.			Fraport AG Frankfurt Airport Services		
KGaA	28,659	2,804,780	Worldwide	5,662	537,834
Fresenius SE & Co. KGaA	55,332	4,463,338			186,663,944
		7,268,118	<b>HONG KONG 3.2%</b>		
<b>Hotels, Restaurants &amp; Leisure 0.1%</b>			<b>Banks 0.2%</b>		
TUI AG	58,531	993,916	Bank of East Asia Ltd. (The)	167,340	723,422
<b>Household Products 0.3%</b>			Hang Seng Bank Ltd.	101,900	2,487,015
Henkel AG & Co. KGaA	13,801	1,679,717			3,210,437
Henkel AG & Co. KGaA (Preference)	23,741	3,231,738	<b>Capital Markets 0.2%</b>		
		4,911,455	Hong Kong Exchanges & Clearing Ltd.	155,000	4,202,919
<b>Industrial Conglomerates 0.7%</b>			<b>Diversified Financial Services 0.0%<sup>†</sup></b>		
Siemens AG (Registered)	101,939	14,361,649	First Pacific Co. Ltd.	341,750	272,768
<b>Insurance 1.0%</b>					
Allianz SE (Registered)	60,897	13,672,313			

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 International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>HONG KONG (continued)</b>			<b>HONG KONG (continued)</b>		
<b>Diversified Telecommunication Services 0.0%<sup>†</sup></b>			<b>Transportation Infrastructure 0.0%<sup>†</sup></b>		
HKT Trust & HKT Ltd.	508,220	\$ 618,185	Hutchison Port Holdings Trust, Class U(a)	756,000	\$ 319,107
PCCW Ltd.	503,000	272,555			63,336,814
		890,740			
<b>Electric Utilities 0.2%</b>			<b>IRELAND 0.5%</b>		
CK Infrastructure Holdings Ltd.(a)	81,000	698,483	<b>Airlines 0.0%<sup>†</sup></b>		
CLP Holdings Ltd.	214,500	2,200,258	Ryanair Holdings plc*		
HK Electric Investments & HK Electric Investments Ltd. Reg. S(a)	394,500	359,676		5,286	102,280
Power Assets Holdings Ltd.	185,000	1,606,515	<b>Banks 0.0%<sup>†</sup></b>		
		4,864,932	Bank of Ireland Group plc		
<b>Equity Real Estate Investment Trusts (REITs) 0.1%</b>				121,979	999,319
Link REIT	295,000	2,393,510	<b>Construction Materials 0.3%</b>		
<b>Food Products 0.1%</b>			CRH plc		
WH Group Ltd. Reg. S(d)	1,122,500	1,195,215		111,438	4,217,861
<b>Gas Utilities 0.1%</b>			James Hardie Industries plc CHDI		
Hong Kong & China Gas Co. Ltd.	1,102,725	2,072,792		58,748	820,171
<b>Hotels, Restaurants &amp; Leisure 0.3%</b>					5,038,032
Galaxy Entertainment Group Ltd.	314,000	2,218,798	<b>Food Products 0.1%</b>		
Melco Resorts & Entertainment Ltd., ADR	31,895	769,307	Kerry Group plc, Class A		
Sands China Ltd.	322,700	1,685,384		21,121	2,030,805
Shangri-La Asia Ltd.	162,833	303,358	<b>Hotels, Restaurants &amp; Leisure 0.1%</b>		
SJM Holdings Ltd.(a)	263,000	241,259	Paddy Power Betfair plc		
		5,218,106		10,662	1,063,999
<b>Household Durables 0.1%</b>			<b>Trading Companies &amp; Distributors 0.0%<sup>†</sup></b>		
Techtronic Industries Co. Ltd.	183,000	978,643	AerCap Holdings NV*		
<b>Industrial Conglomerates 0.4%</b>				19,114	976,916
CK Hutchison Holdings Ltd.	360,016	4,620,193			10,211,351
Jardine Matheson Holdings Ltd.	28,900	1,819,833	<b>ISRAEL 0.5%</b>		
Jardine Strategic Holdings Ltd.	29,500	1,262,600	<b>Aerospace &amp; Defense 0.0%<sup>†</sup></b>		
NWS Holdings Ltd.	196,836	384,288	Elbit Systems Ltd.		
		8,086,914		2,908	427,737
<b>Insurance 0.6%</b>			<b>Banks 0.1%</b>		
AIA Group Ltd.	1,608,800	11,931,341	Bank Hapoalim BM		
<b>Media 0.0%<sup>†</sup></b>			Bank Leumi Le-Israel BM		
I-CABLE Communications Ltd.*	70,958	2,318	Mizrahi Tefahot Bank Ltd.		
<b>Real Estate Management &amp; Development 0.8%</b>					2,334,215
CK Asset Holdings Ltd.	348,516	2,898,696	<b>Chemicals 0.1%</b>		
Hang Lung Group Ltd.(a)	109,000	392,542	Frutarom Industries Ltd.		
Hang Lung Properties Ltd.	273,000	648,793		5,872	451,799
Henderson Land Development Co. Ltd.	160,245	1,064,683	Israel Chemicals Ltd.		
Hongkong Land Holdings Ltd.	156,800	1,124,256		74,090	329,845
Hysan Development Co. Ltd.	81,000	381,586			781,644
Kerry Properties Ltd.	94,500	392,337	<b>Diversified Telecommunication Services 0.0%<sup>†</sup></b>		
New World Development Co. Ltd.	769,926	1,108,477	Bezeq The Israeli Telecommunication Corp. Ltd.		
Sino Land Co. Ltd.	411,000	721,836		301,597	430,912
Sun Hung Kai Properties Ltd.	193,000	3,149,985	<b>Pharmaceuticals 0.1%</b>		
Swire Pacific Ltd., Class A	63,000	611,458	Teva Pharmaceutical Industries Ltd., ADR(a)		
Swire Properties Ltd.	174,000	590,784		121,650	2,141,040
Wharf Holdings Ltd. (The)	161,500	1,439,389	<b>Real Estate Management &amp; Development 0.0%<sup>†</sup></b>		
Wheelock & Co. Ltd.	103,000	724,431	Azrieli Group Ltd.		
		15,249,253		5,347	296,880
<b>Road &amp; Rail 0.1%</b>			<b>Software 0.2%</b>		
MTR Corp. Ltd.	197,000	1,153,002	Check Point Software Technologies Ltd.*		
<b>Semiconductors &amp; Semiconductor Equipment 0.0%<sup>†</sup></b>				17,314	1,974,142
ASM Pacific Technology Ltd.	36,800	532,097		8,024	646,560
<b>Textiles, Apparel &amp; Luxury Goods 0.0%<sup>†</sup></b>					2,620,702
Li & Fung Ltd.	725,600	364,310	<b>Italy 2.1%</b>		
Yue Yuen Industrial Holdings Ltd.	104,500	398,410	<b>Aerospace &amp; Defense 0.0%<sup>†</sup></b>		
		762,720	Leonardo SpA		
				55,288	1,035,789
			<b>Automobiles 0.1%</b>		
			Ferrari NV		
				16,364	1,811,121
			<b>Banks 0.7%</b>		
			Intesa Sanpaolo SpA		
				1,690,699	5,978,725
			Intesa Sanpaolo SpA, RNC		
				121,867	403,297
			Mediobanca SpA		
				68,360	733,616
			UniCredit SpA*		
				266,923	5,684,883
					12,800,521

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 International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>ITALY (continued)</b>			<b>JAPAN (continued)</b>		
<b>Diversified Telecommunication Services 0.1%</b>			<b>Banks 1.7%</b>		
Telecom Italia SpA*	1,519,403	\$ 1,424,970	Aozora Bank Ltd.	14,500	\$ 551,994
Telecom Italia SpA, RNC	761,581	573,213	Bank of Kyoto Ltd. (The)(a)	7,000	356,077
		1,998,183	Chiba Bank Ltd. (The)(a)	99,000	708,689
<b>Electric Utilities 0.4%</b>			Chugoku Bank Ltd. (The)(a)	22,900	313,999
Enel SpA	1,083,797	6,526,388	Concordia Financial Group Ltd.	167,300	828,487
Terna Rete Elettrica Nazionale SpA	187,487	1,095,102	Fukuoka Financial Group, Inc.	107,000	495,106
		7,621,490	Hachijuni Bank Ltd. (The)	59,000	369,177
<b>Electrical Equipment 0.0%<sup>†</sup></b>			Hiroshima Bank Ltd. (The)(a)	29,000	235,131
Prysmian SpA	26,521	897,092	Japan Post Bank Co. Ltd.(a)	55,100	681,214
<b>Energy Equipment &amp; Services 0.0%<sup>†</sup></b>			Kyushu Financial Group, Inc.(a)	49,700	306,009
Saipem SpA*	96,793	417,973	Mebuki Financial Group, Inc.	143,700	555,784
<b>Insurance 0.2%</b>			Mitsubishi UFJ Financial Group, Inc.	1,604,867	10,428,102
Assicurazioni Generali SpA	166,493	3,105,654	Mizuho Financial Group, Inc.(a)	3,213,724	5,635,498
Poste Italiane SpA Reg. S(d)	78,266	576,529	Resona Holdings, Inc.(a)	294,200	1,511,850
UnipolSai Assicurazioni SpA(a)	148,175	346,053	Seven Bank Ltd.(a)	65,400	236,079
		4,028,236	Shinsei Bank Ltd.	24,400	390,989
<b>Oil, Gas &amp; Consumable Fuels 0.4%</b>			Shizuoka Bank Ltd. (The)(a)	70,000	629,921
Eni SpA	338,988	5,615,869	Sumitomo Mitsui Financial Group, Inc.(a)	179,053	6,887,746
Snam SpA	303,207	1,461,268	Sumitomo Mitsui Trust Holdings, Inc.	44,240	1,598,621
		7,077,137	Suruga Bank Ltd.(a)	25,000	539,869
<b>Pharmaceuticals 0.0%<sup>†</sup></b>			Yamaguchi Financial Group, Inc.(a)	26,000	304,440
Recordati SpA	13,048	601,782			33,564,782
<b>Textiles, Apparel &amp; Luxury Goods 0.1%</b>			<b>Beverages 0.3%</b>		
Luxtottica Group SpA	21,800	1,220,053	Asahi Group Holdings Ltd.	51,600	2,089,108
<b>Transportation Infrastructure 0.1%</b>			Coca-Cola Bottlers Japan, Inc.	16,200	525,864
Atlantia SpA	60,521	1,910,707	Kirin Holdings Co. Ltd.	115,700	2,724,123
		41,420,084	Suntory Beverage & Food Ltd.	18,500	824,541
<b>JAPAN 22.7%</b>					6,163,636
<b>Air Freight &amp; Logistics 0.0%<sup>†</sup></b>			<b>Building Products 0.3%</b>		
Yamato Holdings Co. Ltd.(a)	45,100	911,211	Asahi Glass Co. Ltd.	26,600	987,873
<b>Airlines 0.1%</b>			Daikin Industries Ltd.	33,200	3,365,507
ANA Holdings, Inc.(a)	14,800	561,218	LIXIL Group Corp.	36,000	956,124
Japan Airlines Co. Ltd.	15,586	527,579	TOTO Ltd.(a)	18,900	796,942
		1,088,797			6,106,446
<b>Auto Components 0.8%</b>			<b>Capital Markets 0.3%</b>		
Aisin Seiki Co. Ltd.	23,300	1,228,253	Daiwa Securities Group, Inc.(a)	215,400	1,221,336
Bridgestone Corp.	86,700	3,937,211	Japan Exchange Group, Inc.	69,500	1,231,261
Denso Corp.	63,500	3,215,916	Nomura Holdings, Inc.	483,900	2,711,340
Koito Manufacturing Co. Ltd.(a)	15,000	941,269	SBI Holdings, Inc.(a)	26,790	403,781
NGK Spark Plug Co. Ltd.(a)	23,100	492,444			5,567,718
NOK Corp.	13,900	312,606	<b>Chemicals 1.1%</b>		
Stanley Electric Co. Ltd.	20,200	692,879	Air Water, Inc.	22,000	406,082
Sumitomo Electric Industries Ltd.	100,500	1,643,409	Asahi Kasei Corp.	168,000	2,069,958
Sumitomo Rubber Industries Ltd.	26,000	476,971	Daicel Corp.	38,100	459,312
Toyoda Gosei Co. Ltd.(a)	8,700	205,823	Hitachi Chemical Co. Ltd.	14,100	386,784
Toyota Industries Corp.(a)	21,700	1,248,547	JSR Corp.	25,100	477,109
Yokohama Rubber Co. Ltd. (The)	14,300	295,201	Kaneka Corp.	44,000	342,171
		14,690,529	Kansai Paint Co. Ltd.(a)	25,900	652,405
<b>Automobiles 2.1%</b>			Kuraray Co. Ltd.	45,900	859,039
Honda Motor Co. Ltd.	229,300	6,797,622	Mitsubishi Chemical Holdings Corp.	190,700	1,819,010
Isuzu Motors Ltd.	76,500	1,014,780	Mitsubishi Gas Chemical Co., Inc.	23,300	546,575
Mazda Motor Corp.	75,980	1,165,355	Mitsui Chemicals, Inc.	24,600	748,077
Mitsubishi Motors Corp.(a)	93,799	743,104	Nippon Paint Holdings Co. Ltd.	20,700	704,036
Nissan Motor Co. Ltd.(a)	309,300	3,064,769	Nissan Chemical Industries Ltd.	16,200	570,553
Subaru Corp.	82,000	2,960,152	Nitto Denko Corp.	22,000	1,836,668
Suzuki Motor Corp.(a)	45,800	2,404,535	Shin-Etsu Chemical Co. Ltd.	51,800	4,635,812
Toyota Motor Corp.	347,894	20,769,067	Sumitomo Chemical Co. Ltd.	210,000	1,313,225
Yamaha Motor Co. Ltd.	36,600	1,097,357	Taiyo Nippon Sanso Corp.(a)	20,000	237,041
		40,016,741	Teijin Ltd.	27,000	532,597
			Toray Industries, Inc.	194,500	1,887,329
			Tosoh Corp.	38,000	856,424
					21,340,207

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 International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>JAPAN (continued)</b>			<b>JAPAN (continued)</b>		
<b>Commercial Services &amp; Supplies 0.2%</b>			<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
Dai Nippon Printing Co. Ltd.	34,500	\$ 826,672	Yokogawa Electric Corp.	29,200	\$ 497,956
Park24 Co. Ltd.(a)	14,900	363,460			25,061,202
Secom Co. Ltd.	28,000	2,042,360	<b>Equity Real Estate Investment Trusts (REITs) 0.3%</b>		
Sohgo Security Services Co. Ltd.(a)	8,800	404,195	Daiwa House REIT Investment Corp.	208	498,008
Toppan Printing Co. Ltd.	71,000	704,743	Japan Prime Realty Investment Corp.	102	340,815
		4,341,430	Japan Real Estate Investment Corp.	175	841,359
<b>Construction &amp; Engineering 0.3%</b>			Japan Retail Fund Investment Corp.	352	631,584
JGC Corp.	24,800	401,685	Nippon Building Fund, Inc.	179	892,454
Kajima Corp.	125,000	1,242,752	Nippon Prologis REIT, Inc.	249	524,778
Obayashi Corp.	86,500	1,037,721	Nomura Real Estate Master Fund, Inc.	477	620,731
Shimizu Corp.	73,600	816,558	United Urban Investment Corp.	386	565,901
Taisei Corp.	27,000	1,416,740			4,915,630
		4,915,456	<b>Food &amp; Staples Retailing 0.4%</b>		
<b>Construction Materials 0.0%†</b>			Aeon Co. Ltd.	81,300	1,201,793
Taiheiyō Cement Corp.	16,200	626,254	FamilyMart UNY Holdings Co. Ltd.	10,600	559,073
<b>Consumer Finance 0.1%</b>			Lawson, Inc.	6,200	410,628
Acom Co. Ltd.* (a)	59,900	232,176	Seven & i Holdings Co. Ltd.	100,400	3,877,883
AEON Financial Service Co. Ltd.(a)	14,600	306,227	Sundrug Co. Ltd.	11,000	455,480
Credit Saison Co. Ltd.	20,800	432,132	Tsuruha Holdings, Inc.	4,700	561,926
		970,535			7,066,783
<b>Containers &amp; Packaging 0.0%†</b>			<b>Food Products 0.3%</b>		
Toyo Seikan Group Holdings Ltd.	20,400	341,182	Ajinomoto Co., Inc.	72,400	1,413,235
<b>Diversified Consumer Services 0.0%†</b>			Calbee, Inc.(a)	9,700	341,946
Benesse Holdings, Inc.	8,600	310,543	Kikkoman Corp.(a)	19,600	602,967
<b>Diversified Financial Services 0.2%</b>			MEIJI Holdings Co. Ltd.	15,780	1,251,249
Mitsubishi UFJ Lease & Finance Co. Ltd.	69,700	369,644	NH Foods Ltd.	23,000	632,806
ORIX Corp.	176,400	2,847,579	Nisshin Seifun Group, Inc.	26,223	439,526
		3,217,223	Nissin Foods Holdings Co. Ltd.(a)	8,100	491,933
<b>Diversified Telecommunication Services 0.2%</b>			Toyo Suisan Kaisha Ltd.	11,800	433,700
Nippon Telegraph & Telephone Corp.	92,228	4,229,692	Yakult Honsha Co. Ltd.(a)	12,100	870,807
<b>Electric Utilities 0.2%</b>			Yamazaki Baking Co. Ltd.	17,300	313,020
Chubu Electric Power Co., Inc.	83,700	1,039,867			6,791,189
Chugoku Electric Power Co., Inc. (The)(a)	34,500	366,567	<b>Gas Utilities 0.1%</b>		
Kansai Electric Power Co., Inc. (The)	93,800	1,200,633	Osaka Gas Co. Ltd.	50,000	929,977
Kyushu Electric Power Co., Inc.(a)	60,700	645,858	Toho Gas Co. Ltd.(a)	9,000	263,647
Tohoku Electric Power Co., Inc.	62,900	800,442	Tokyo Gas Co. Ltd.	52,200	1,280,023
Tokyo Electric Power Co. Holdings, Inc.*	192,700	778,133			2,473,647
		4,831,500	<b>Health Care Equipment &amp; Supplies 0.4%</b>		
<b>Electrical Equipment 0.4%</b>			CYBERDYNE, Inc.* (a)	15,100	201,196
Fuji Electric Co. Ltd.	75,000	416,424	Hoya Corp.	51,900	2,814,981
Mabuchi Motor Co. Ltd.	5,900	295,565	Olympus Corp.	39,200	1,328,041
Mitsubishi Electric Corp.	257,500	4,027,981	Systemex Corp.(a)	20,400	1,302,240
Nidec Corp.	31,800	3,913,572	Terumo Corp.(a)	43,000	1,692,353
		8,653,542			7,338,811
<b>Electronic Equipment, Instruments &amp; Components 1.3%</b>			<b>Health Care Providers &amp; Services 0.1%</b>		
Alps Electric Co. Ltd.(a)	25,300	668,599	Alfresa Holdings Corp.	23,200	425,401
Hamamatsu Photonics KK	18,600	562,246	Medipal Holdings Corp.	25,800	448,377
Hirose Electric Co. Ltd.	4,090	576,002	Miraca Holdings, Inc.	7,700	358,241
Hitachi High-Technologies Corp.	8,500	308,378	Suzuken Co. Ltd.(a)	9,420	335,790
Hitachi Ltd.	644,000	4,542,732			1,567,809
Keyence Corp.	12,922	6,889,117	<b>Health Care Technology 0.0%†</b>		
Kyocera Corp.	42,800	2,649,191	M3, Inc.	29,100	832,382
Murata Manufacturing Co. Ltd.	25,500	3,770,019	<b>Hotels, Restaurants &amp; Leisure 0.1%</b>		
Nippon Electric Glass Co. Ltd.	11,100	429,819	McDonald's Holdings Co. Japan Ltd.	9,326	412,929
Omron Corp.	25,700	1,309,024	Oriental Land Co. Ltd.	28,500	2,172,186
Shimadzu Corp.	33,000	652,657			2,585,115
TDK Corp.	17,100	1,167,369	<b>Household Durables 0.8%</b>		
Yaskawa Electric Corp.	32,600	1,038,093	Casio Computer Co. Ltd.(a)	29,200	411,580
			Iida Group Holdings Co. Ltd.(a)	21,000	374,531
			Nikon Corp.(a)	44,100	765,254
			Panasonic Corp.	294,200	4,265,468
			Rinnai Corp.	4,400	377,441

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>JAPAN (continued)</b>			<b>JAPAN (continued)</b>		
<b>Household Durables (continued)</b>			<b>Machinery (continued)</b>		
Sekisui Chemical Co. Ltd.	52,100	\$ 1,026,037	MINEBEA MITSUMI, Inc.	53,100	\$ 831,118
Sekisui House Ltd.	78,200	1,318,837	Mitsubishi Heavy Industries Ltd.(a)	42,700	1,688,897
Sharp Corp.* (a)	19,500	589,011	Nabtesco Corp.	15,300	569,145
Sony Corp.	168,400	6,268,105	NGK Insulators Ltd.	33,800	633,909
		<u>15,396,264</u>	NSK Ltd.(a)	48,300	652,310
			SMC Corp.	7,600	2,682,118
<b>Household Products 0.1%</b>			Sumitomo Heavy Industries Ltd.	15,400	618,197
Lion Corp.	32,000	586,324	THK Co. Ltd.	15,400	527,300
Unicharm Corp.	53,800	1,234,866			<u>24,884,912</u>
		<u>1,821,190</u>	<b>Marine 0.0%<sup>†</sup></b>		
<b>Independent Power and Renewable Electricity Producers 0.0%<sup>†</sup></b>			Mitsui OSK Lines Ltd.(a)	14,200	430,643
Electric Power Development Co. Ltd.	19,400	487,375	Nippon Yusen KK*	21,200	441,049
<b>Industrial Conglomerates 0.1%</b>					<u>871,692</u>
Keihan Holdings Co. Ltd.(a)	14,000	410,191	<b>Media 0.1%</b>		
Seibu Holdings, Inc.	26,000	444,452	Dentsu, Inc.	28,801	1,264,972
Toshiba Corp.*	521,000	1,459,170	Hakuhodo DY Holdings, Inc.	33,400	439,116
		<u>2,313,813</u>	Toho Co. Ltd.	15,000	524,246
<b>Insurance 0.7%</b>					<u>2,228,334</u>
Dai-ichi Life Holdings, Inc.	143,700	2,583,458	<b>Metals &amp; Mining 0.3%</b>		
Japan Post Holdings Co. Ltd.(a)	209,300	2,473,096	Hitachi Metals Ltd.	30,000	417,712
MS&AD Insurance Group Holdings, Inc.	63,341	2,044,293	JFE Holdings, Inc.	67,400	1,317,751
Sompo Holdings, Inc.	45,950	1,791,784	Kobe Steel Ltd.(a)	45,300	518,462
Sony Financial Holdings, Inc.	23,700	389,002	Maruichi Steel Tube Ltd.	9,000	262,064
T&D Holdings, Inc.	70,700	1,026,928	Mitsubishi Materials Corp.	16,300	563,699
Tokio Marine Holdings, Inc.	90,300	3,537,075	Nippon Steel & Sumitomo Metal Corp.	101,344	2,329,197
		<u>13,845,636</u>	Sumitomo Metal Mining Co. Ltd.(a)	33,000	1,060,919
<b>Internet &amp; Direct Marketing Retail 0.1%</b>					<u>6,469,804</u>
Rakuten, Inc.	124,100	1,354,328	<b>Multiline Retail 0.2%</b>		
Start Today Co. Ltd.	26,700	847,070	Don Quijote Holdings Co. Ltd.	15,700	588,784
		<u>2,201,398</u>	Isetan Mitsukoshi Holdings Ltd.(a)	44,760	469,155
<b>Internet Software &amp; Services 0.1%</b>			J Front Retailing Co. Ltd.	35,300	488,564
DeNA Co. Ltd.	16,200	363,381	Marui Group Co. Ltd.(a)	24,500	351,143
Kakaku.com, Inc.(a)	16,100	205,253	Ryohin Keikaku Co. Ltd.	3,300	972,564
Mixi, Inc.(a)	5,600	270,817	Takashimaya Co. Ltd.(a)	36,000	337,480
Yahoo Japan Corp.(a)	195,900	929,900			<u>3,207,690</u>
		<u>1,769,351</u>	<b>Oil, Gas &amp; Consumable Fuels 0.2%</b>		
<b>IT Services 0.2%</b>			Idemitsu Kosan Co. Ltd.	12,300	347,708
Fujitsu Ltd.	262,000	1,952,115	Inpex Corp.	126,700	1,350,336
Nomura Research Institute Ltd.	18,705	730,010	JXTG Holdings, Inc.	410,939	2,119,215
NTT Data Corp.	88,000	941,926	Showa Shell Sekiyu KK	24,400	281,414
Obic Co. Ltd.	7,800	491,224			<u>4,098,673</u>
Otsuka Corp.	6,900	443,389	<b>Paper &amp; Forest Products 0.0%<sup>†</sup></b>		
		<u>4,558,664</u>	Oji Holdings Corp.	120,000	647,936
<b>Leisure Products 0.2%</b>			<b>Personal Products 0.4%</b>		
Bandai Namco Holdings, Inc.	28,100	964,236	Kao Corp.	66,000	3,891,556
Sankyo Co. Ltd.(a)	6,700	213,895	Kose Corp.	4,300	494,432
Sega Sammy Holdings, Inc.	22,600	315,851	Pola Orbis Holdings, Inc.	13,600	411,153
Shimano, Inc.	9,900	1,320,599	Shiseido Co. Ltd.	50,600	2,031,396
Yamaha Corp.(a)	22,300	822,807			<u>6,828,537</u>
		<u>3,637,388</u>	<b>Pharmaceuticals 1.1%</b>		
<b>Machinery 1.3%</b>			Astellas Pharma, Inc.	275,700	3,512,621
Amada Holdings Co. Ltd.	49,100	539,138	Chugai Pharmaceutical Co. Ltd.	29,800	1,237,649
FANUC Corp.	25,800	5,231,182	Daiichi Sankyo Co. Ltd.(a)	75,600	1,706,322
Hino Motors Ltd.	35,700	437,087	Eisai Co. Ltd.	35,600	1,828,837
Hitachi Construction Machinery Co. Ltd.	14,700	436,344	Hisamitsu Pharmaceutical Co., Inc.	7,400	355,279
Hoshizaki Corp.	7,600	668,395	Kyowa Hakko Kirin Co. Ltd.	33,600	572,117
IHI Corp.(a)	19,300	672,042	Mitsubishi Tanabe Pharma Corp.	30,500	701,094
JTEKT Corp.	28,600	396,577	Ono Pharmaceutical Co. Ltd.	55,000	1,249,581
Kawasaki Heavy Industries Ltd.(a)	19,400	643,741	Otsuka Holdings Co. Ltd.	52,000	2,066,698
Komatsu Ltd.	123,000	3,503,395	Santen Pharmaceutical Co. Ltd.	48,700	767,930
Kubota Corp.	140,600	2,560,824	Shionogi & Co. Ltd.	38,900	2,128,050
Kurita Water Industries Ltd.(a)	13,300	384,283	Sumitomo Dainippon Pharma Co. Ltd.(a)	18,800	244,783
Makita Corp.	29,900	1,208,910			

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 International Index Fund (Continued)

Common Stocks (continued)		
	Shares	Value
<b>JAPAN (continued)</b>		
<b>Pharmaceuticals (continued)</b>		
Taisho Pharmaceutical Holdings Co. Ltd.	3,900	\$ 296,103
Takeda Pharmaceutical Co. Ltd.(a)	94,800	5,250,292
		<u>21,917,356</u>
<b>Professional Services 0.2%</b>		
Recruit Holdings Co. Ltd.	146,900	3,182,472
<b>Real Estate Management &amp; Development 0.7%</b>		
Aeon Mall Co. Ltd.	14,830	264,073
Daito Trust Construction Co. Ltd.(a)	9,200	1,676,469
Daiwa House Industry Co. Ltd.	75,500	2,608,546
Hulic Co. Ltd.	41,700	408,885
Mitsubishi Estate Co. Ltd.	166,800	2,902,501
Mitsui Fudosan Co. Ltd.	118,900	2,580,605
Nomura Real Estate Holdings, Inc.	18,100	386,909
Sumitomo Realty & Development Co. Ltd.	49,000	1,484,205
Tokyo Tatemono Co. Ltd.	26,900	344,256
Tokyu Fudosan Holdings Corp.	76,400	461,464
		<u>13,117,913</u>
<b>Road &amp; Rail 0.9%</b>		
Central Japan Railway Co.	19,200	3,368,239
East Japan Railway Co.(a)	44,076	4,071,714
Hankyu Hanshin Holdings, Inc.	32,200	1,222,279
Keikyu Corp.(a)	30,500	618,783
Keio Corp.(a)	13,200	544,658
Keisei Electric Railway Co. Ltd.	20,000	554,041
Kintetsu Group Holdings Co. Ltd.	24,000	893,167
Kyushu Railway Co.(a)	20,000	594,866
Nagoya Railroad Co. Ltd.(a)	24,600	530,726
Nippon Express Co. Ltd.	10,600	691,082
Odakyu Electric Railway Co. Ltd.(a)	41,000	778,473
Tobu Railway Co. Ltd.(a)	26,600	730,923
Tokyu Corp.	70,300	995,914
West Japan Railway Co.	21,900	1,523,253
		<u>17,118,118</u>
<b>Semiconductors &amp; Semiconductor Equipment 0.3%</b>		
Disco Corp.	3,700	754,992
Renesas Electronics Corp.*	63,400	691,760
Rohm Co. Ltd.	12,500	1,074,237
Tokyo Electron Ltd.	20,900	3,221,931
		<u>5,742,920</u>
<b>Software 0.4%</b>		
Konami Holdings Corp.(a)	12,900	620,708
LINE Corp.* (a)	6,700	242,067
Nexon Co. Ltd.*	27,000	705,011
Nintendo Co. Ltd.	15,100	5,596,662
Oracle Corp. Japan	5,200	408,854
Trend Micro, Inc.	15,000	738,860
		<u>8,312,162</u>
<b>Specialty Retail 0.3%</b>		
ABC-Mart, Inc.	5,000	264,013
Fast Retailing Co. Ltd.	7,100	2,096,651
Hikari Tsushin, Inc.	2,600	326,644
Nitori Holdings Co. Ltd.	10,700	1,530,604
Shimamura Co. Ltd.	2,800	336,472
USS Co. Ltd.	29,200	589,328
Yamada Denki Co. Ltd.(a)	93,400	510,476
		<u>5,654,188</u>
<b>Technology Hardware, Storage &amp; Peripherals 0.6%</b>		
Brother Industries Ltd.	32,500	760,232
Canon, Inc.	142,200	4,860,439
FUJIFILM Holdings Corp.	54,900	2,140,421
Konica Minolta, Inc.(a)	59,900	492,138

Common Stocks (continued)		
	Shares	Value
<b>JAPAN (continued)</b>		
<b>Technology Hardware, Storage &amp; Peripherals (continued)</b>		
NEC Corp.	36,100	\$ 979,046
Ricoh Co. Ltd.	90,300	878,779
Seiko Epson Corp.(a)	38,800	939,672
		<u>11,050,727</u>
<b>Textiles, Apparel &amp; Luxury Goods 0.0%†</b>		
Asics Corp.	19,200	286,400
<b>Tobacco 0.2%</b>		
Japan Tobacco, Inc.	146,600	4,805,815
<b>Trading Companies &amp; Distributors 0.9%</b>		
ITOCHU Corp.(a)	199,400	3,267,232
Marubeni Corp.(a)	220,000	1,503,656
MISUMI Group, Inc.	34,200	903,777
Mitsubishi Corp.	201,300	4,681,769
Mitsui & Co. Ltd.(a)	227,400	3,363,560
Sumitomo Corp.(a)	158,300	2,278,950
Toyota Tsusho Corp.	28,300	930,537
		<u>16,929,481</u>
<b>Transportation Infrastructure 0.0%†</b>		
Japan Airport Terminal Co. Ltd.(a)	5,900	210,364
Kamigumi Co. Ltd.	17,000	394,621
		<u>604,985</u>
<b>Wireless Telecommunication Services 1.0%</b>		
KDDI Corp.	241,300	6,366,003
NTT DOCOMO, Inc.(a)	181,900	4,157,712
SoftBank Group Corp.	110,000	8,891,313
		<u>19,415,028</u>
		<u>443,926,214</u>
<b>JERSEY 0.1%</b>		
<b>Metals &amp; Mining 0.1%</b>		
Randgold Resources Ltd.	12,354	1,206,165
<b>JORDAN 0.0%†</b>		
<b>Pharmaceuticals 0.0%†</b>		
Hikma Pharmaceuticals plc(a)	21,517	349,453
<b>LUXEMBOURG 0.3%</b>		
<b>Energy Equipment &amp; Services 0.0%†</b>		
Tenaris SA(a)	61,041	865,188
<b>Life Sciences Tools &amp; Services 0.1%</b>		
Eurofins Scientific SE	1,460	922,672
<b>Media 0.1%</b>		
RTL Group SA	4,690	355,121
SES SA, FDR	48,635	1,063,433
		<u>1,418,554</u>
<b>Metals &amp; Mining 0.1%</b>		
ArcelorMittal*	88,512	2,285,066
<b>Wireless Telecommunication Services 0.0%†</b>		
Millicom International Cellular SA, SDR	9,177	606,564
		<u>6,098,044</u>
<b>MACAU 0.0%†</b>		
<b>Hotels, Restaurants &amp; Leisure 0.0%†</b>		
MGM China Holdings Ltd.(a)	126,000	302,718
Wynn Macau Ltd.	211,200	570,654
		<u>873,372</u>
<b>MEXICO 0.0%†</b>		
<b>Metals &amp; Mining 0.0%†</b>		
Fresnillo plc	29,458	554,590

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 International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>NETHERLANDS 4.5%</b>			<b>NEW ZEALAND (continued)</b>		
<b>Banks 0.6%</b>			<b>Independent Power and Renewable Electricity Producers 0.0%<sup>†</sup></b>		
ABN AMRO Group NV, CVA Reg. S(d)	50,103	\$ 1,500,833	Meridian Energy Ltd.	167,614	\$ 344,429
ING Groep NV	517,658	9,547,074	<b>Transportation Infrastructure 0.0%<sup>†</sup></b>		
		11,047,907	Auckland International Airport Ltd.(a)	133,015	619,069
<b>Beverages 0.2%</b>					3,142,332
Heineken Holding NV	13,323	1,252,980	<b>NORWAY 0.7%</b>		
Heineken NV	34,480	3,412,702	<b>Banks 0.1%</b>		
		4,665,682	DNB ASA	130,226	2,624,331
<b>Chemicals 0.3%</b>			<b>Chemicals 0.1%</b>		
Akzo Nobel NV	33,603	3,103,044	Yara International ASA	22,470	1,008,619
Koninklijke DSM NV	24,786	2,030,066	<b>Diversified Telecommunication Services 0.1%</b>		
		5,133,110	Telenor ASA	100,037	2,119,920
<b>Construction &amp; Engineering 0.0%<sup>†</sup></b>			<b>Food Products 0.1%</b>		
Boskalis Westminster	11,185	391,217	Marine Harvest ASA*	57,312	1,134,900
<b>Diversified Financial Services 0.0%<sup>†</sup></b>			Orkla ASA	114,125	1,171,784
EXOR NV	13,983	886,647			2,306,684
<b>Diversified Telecommunication Services 0.1%</b>			<b>Insurance 0.0%<sup>†</sup></b>		
Koninklijke KPN NV	455,221	1,563,476	Gjensidige Forsikring ASA	23,603	411,133
<b>Food &amp; Staples Retailing 0.2%</b>			<b>Media 0.0%<sup>†</sup></b>		
Koninklijke Ahold Delhaize NV	170,737	3,193,899	Schibsted ASA, Class A	8,783	226,301
<b>Health Care Equipment &amp; Supplies 0.3%</b>			Schibsted ASA, Class B	13,258	312,988
Koninklijke Philips NV	123,879	5,123,791			539,289
<b>Insurance 0.2%</b>			<b>Metals &amp; Mining 0.1%</b>		
Aegon NV	234,975	1,368,971	Norsk Hydro ASA	179,206	1,303,110
NN Group NV	41,399	1,735,107	<b>Oil, Gas &amp; Consumable Fuels 0.2%</b>		
		3,104,078	Statoil ASA	152,348	3,056,204
<b>Media 0.1%</b>					13,369,290
Altice NV, Class A* (a)	63,674	1,277,039	<b>PORTUGAL 0.2%</b>		
Altice NV, Class B*	10,753	215,105	<b>Electric Utilities 0.1%</b>		
		1,492,144	EDP - Energias de Portugal SA	316,711	1,192,310
<b>Oil, Gas &amp; Consumable Fuels 1.7%</b>			<b>Food &amp; Staples Retailing 0.0%<sup>†</sup></b>		
Koninklijke Vopak NV	8,657	380,240	Jeronimo Martins SGPS SA	34,334	677,274
Royal Dutch Shell plc, Class A	593,217	17,876,589	<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>		
Royal Dutch Shell plc, Class B	499,100	15,348,256	Galp Energia SGPS SA	67,873	1,203,735
		33,605,085			3,073,319
<b>Professional Services 0.1%</b>			<b>SINGAPORE 1.2%</b>		
Randstad Holding NV	15,736	974,500	<b>Aerospace &amp; Defense 0.0%<sup>†</sup></b>		
Wolters Kluwer NV	40,229	1,859,015	Singapore Technologies Engineering Ltd.	218,400	555,149
		2,833,515	<b>Airlines 0.0%<sup>†</sup></b>		
<b>Semiconductors &amp; Semiconductor Equipment 0.7%</b>			Singapore Airlines Ltd.	71,966	533,461
ASML Holding NV	49,746	8,486,228	<b>Banks 0.5%</b>		
NXP Semiconductors NV*	46,106	5,214,127	DBS Group Holdings Ltd.	237,800	3,659,003
		13,700,355	Oversea-Chinese Banking Corp. Ltd.	419,200	3,456,017
<b>Software 0.0%<sup>†</sup></b>			United Overseas Bank Ltd.	175,600	3,043,112
Gemalto NV	11,033	492,973			10,158,132
		87,233,879	<b>Capital Markets 0.0%<sup>†</sup></b>		
<b>NEW ZEALAND 0.2%</b>			Singapore Exchange Ltd.	115,000	627,361
<b>Construction Materials 0.0%<sup>†</sup></b>			<b>Distributors 0.0%<sup>†</sup></b>		
Fletcher Building Ltd.	92,734	535,707	Jardine Cycle & Carriage Ltd.	13,766	399,683
<b>Diversified Telecommunication Services 0.1%</b>			<b>Diversified Telecommunication Services 0.2%</b>		
Spark New Zealand Ltd.	244,233	644,727	Singapore Telecommunications Ltd.	1,087,950	2,951,997
<b>Electric Utilities 0.1%</b>			<b>Equity Real Estate Investment Trusts (REITs) 0.1%</b>		
Contact Energy Ltd.	104,327	414,758	Ascendas REIT	321,727	631,967
Mercury NZ Ltd.	95,982	235,050	CapitaLand Commercial Trust(a)	257,500	314,083
		649,808	CapitaLand Mall Trust	369,800	545,746
<b>Health Care Providers &amp; Services 0.0%<sup>†</sup></b>					
Ryman Healthcare Ltd.	52,015	348,592			

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)		
	Shares	Value
<b>SINGAPORE (continued)</b>		
<b>Equity Real Estate Investment Trusts (REITs) (continued)</b>		
Suntec REIT	314,200	\$ 432,777
		<u>1,924,573</u>
<b>Food Products 0.1%</b>		
Golden Agri-Resources Ltd.(a)	876,212	242,309
Wilmar International Ltd.(a)	232,494	547,043
		<u>789,352</u>
<b>Hotels, Restaurants &amp; Leisure 0.1%</b>		
Genting Singapore plc	757,596	654,845
<b>Industrial Conglomerates 0.1%</b>		
Keppel Corp. Ltd.	199,500	956,258
Sembcorp Industries Ltd.(a)	135,000	295,113
		<u>1,251,371</u>
<b>Media 0.0%<sup>†</sup></b>		
Singapore Press Holdings Ltd.(a)	208,000	417,135
<b>Real Estate Management &amp; Development 0.1%</b>		
CapitaLand Ltd.	341,697	903,772
City Developments Ltd.	50,400	422,088
Global Logistic Properties Ltd.	347,400	845,206
UOL Group Ltd.	63,100	378,227
		<u>2,549,293</u>
<b>Road &amp; Rail 0.0%<sup>†</sup></b>		
ComfortDelGro Corp. Ltd.(a)	306,900	472,009
<b>Transportation Infrastructure 0.0%<sup>†</sup></b>		
SATS Ltd.	76,600	260,806
<b>Wireless Telecommunication Services 0.0%<sup>†</sup></b>		
StarHub Ltd.	81,475	156,389
		<u>23,701,556</u>
<b>SOUTH AFRICA 0.1%</b>		
<b>Capital Markets 0.0%<sup>†</sup></b>		
Investec plc	82,973	606,509
<b>Health Care Providers &amp; Services 0.0%<sup>†</sup></b>		
Mediclinic International plc(a)	50,181	437,409
<b>Paper &amp; Forest Products 0.1%</b>		
Mondi plc	49,784	1,338,682
		<u>2,382,600</u>
<b>SPAIN 3.4%</b>		
<b>Banks 1.5%</b>		
Banco Bilbao Vizcaya Argentaria SA	888,520	7,918,708
Banco de Sabadell SA	710,954	1,486,143
Banco Santander SA	2,137,464	14,923,207
Bankia SA	126,383	609,588
Bankinter SA	91,826	868,686
CaixaBank SA	478,229	2,400,988
		<u>28,207,320</u>
<b>Biotechnology 0.1%</b>		
Grifols SA	39,748	1,158,030
<b>Construction &amp; Engineering 0.1%</b>		
ACS Actividades de Construccion y Servicios SA	32,103	1,189,724
Ferrovial SA	65,859	1,451,217
		<u>2,640,941</u>
<b>Diversified Telecommunication Services 0.3%</b>		
Telefonica SA	604,175	6,572,108
<b>Electric Utilities 0.4%</b>		
Endesa SA	42,325	954,215
Iberdrola SA	764,274	5,936,547

Common Stocks (continued)		
	Shares	Value
<b>SPAIN (continued)</b>		
<b>Electric Utilities (continued)</b>		
Red Electrica Corp. SA	58,371	\$ 1,226,636
		<u>8,117,398</u>
<b>Electrical Equipment 0.0%<sup>†</sup></b>		
Siemens Gamesa Renewable Energy SA	27,704	361,657
<b>Food &amp; Staples Retailing 0.0%<sup>†</sup></b>		
Distribuidora Internacional de Alimentacion SA	86,693	506,002
<b>Gas Utilities 0.1%</b>		
Gas Natural SDG SA	46,671	1,033,987
<b>Insurance 0.0%<sup>†</sup></b>		
Mapfre SA	133,453	434,395
<b>IT Services 0.2%</b>		
Amadeus IT Group SA	58,475	3,806,064
<b>Oil, Gas &amp; Consumable Fuels 0.2%</b>		
Enagas SA	28,047	789,781
Repsol SA	164,213	3,029,557
		<u>3,819,338</u>
<b>Specialty Retail 0.3%</b>		
Industria de Diseno Textil SA	145,357	5,477,854
<b>Transportation Infrastructure 0.2%</b>		
Abertis Infraestructuras SA	92,380	1,867,052
Aena SME SA Reg. S(d)	8,963	1,620,202
		<u>3,487,254</u>
		<u>65,622,348</u>
<b>SWEDEN 2.9%</b>		
<b>Banks 0.8%</b>		
Nordea Bank AB	404,753	5,498,007
Skandinaviska Enskilda Banken AB, Class A	202,414	2,671,787
Svenska Handelsbanken AB, Class A	203,497	3,075,906
Swedbank AB, Class A	120,675	3,337,195
		<u>14,582,895</u>
<b>Building Products 0.2%</b>		
Assa Abloy AB, Class B	133,560	3,056,181
<b>Commercial Services &amp; Supplies 0.0%<sup>†</sup></b>		
Securitas AB, Class B	43,039	721,740
<b>Communications Equipment 0.1%</b>		
Telefonaktiebolaget LM Ericsson, Class B	405,243	2,338,304
<b>Construction &amp; Engineering 0.1%</b>		
Skanska AB, Class B	44,983	1,042,304
<b>Diversified Financial Services 0.3%</b>		
Industrivarden AB, Class C	20,597	522,206
Investor AB, Class B	60,695	3,005,059
Kinnevik AB, Class B	32,400	1,058,538
L E Lundbergforetagen AB, Class B	4,606	368,378
		<u>4,954,181</u>
<b>Diversified Telecommunication Services 0.1%</b>		
Telia Co. AB	346,200	1,632,311
<b>Electronic Equipment, Instruments &amp; Components 0.1%</b>		
Hexagon AB, Class B	34,449	1,711,606
<b>Food &amp; Staples Retailing 0.0%<sup>†</sup></b>		
ICA Gruppen AB(a)	10,296	387,060
<b>Health Care Equipment &amp; Supplies 0.0%<sup>†</sup></b>		
Geringe AB, Class B (a)	29,096	546,431
<b>Household Durables 0.1%</b>		
Electrolux AB Series B	31,360	1,066,346

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# Statement of Investments (Continued)

September 30, 2017 (Unaudited)

## NVIT International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>SWEDEN (continued)</b>			<b>SWITZERLAND (continued)</b>		
<b>Household Durables (continued)</b>			<b>Health Care Equipment &amp; Supplies (continued)</b>		
Husqvarna AB, Class B	56,471	\$ 581,463	Straumann Holding AG (Registered)	1,237	\$ 795,790
		<u>1,647,809</u>			<u>1,979,079</u>
<b>Household Products 0.1%</b>			<b>Insurance 0.7%</b>		
Essity AB, Class B*	80,733	<u>2,198,488</u>	Baloise Holding AG (Registered)	6,631	1,050,421
<b>Machinery 0.7%</b>			Swiss Life Holding AG (Registered)*	4,330	1,525,255
Alfa Laval AB	38,260	935,449	Swiss Re AG	43,183	3,911,947
Atlas Copco AB, Class A	89,482	3,794,849	Zurich Insurance Group AG	20,161	<u>6,157,102</u>
Atlas Copco AB, Class B	51,998	2,022,318			<u>12,644,725</u>
Sandvik AB	150,436	2,598,400	<b>Life Sciences Tools &amp; Services 0.1%</b>		
SKF AB, Class B	52,680	1,151,303	Lonza Group AG (Registered)*	9,923	<u>2,602,850</u>
Volvo AB, Class B	207,141	<u>3,993,501</u>	<b>Machinery 0.1%</b>		
		<u>14,495,820</u>	Schindler Holding AG	5,426	1,198,569
<b>Metals &amp; Mining 0.1%</b>			Schindler Holding AG (Registered)	2,829	<u>609,163</u>
Boliden AB	36,446	<u>1,235,312</u>			<u>1,807,732</u>
<b>Oil, Gas &amp; Consumable Fuels 0.0%†</b>			<b>Marine 0.1%</b>		
Lundin Petroleum AB*	23,976	<u>524,999</u>	Kuehne + Nagel International AG (Registered)	7,123	<u>1,318,908</u>
<b>Specialty Retail 0.2%</b>			<b>Metals &amp; Mining 0.4%</b>		
Hennes & Mauritz AB, Class B(a)	126,516	<u>3,282,415</u>	Glencore plc*	1,630,428	<u>7,474,204</u>
<b>Tobacco 0.0%†</b>			<b>Pharmaceuticals 2.6%</b>		
Swedish Match AB	23,833	<u>836,670</u>	Novartis AG (Registered)	295,293	25,339,483
<b>Wireless Telecommunication Services 0.0%†</b>			Roche Holding AG	93,619	23,899,212
Tele2 AB, Class B	44,834	<u>513,505</u>	Vifor Pharma AG(a)	6,212	<u>734,250</u>
		<u>55,708,031</u>			<u>49,972,945</u>
<b>SWITZERLAND 8.7%</b>			<b>Professional Services 0.2%</b>		
<b>Beverages 0.0%†</b>			Adecco Group AG (Registered)*	21,667	1,687,422
Coca-Cola HBC AG*	24,800	<u>839,968</u>	SGS SA (Registered)	730	<u>1,751,234</u>
<b>Building Products 0.1%</b>					<u>3,438,656</u>
Geberit AG (Registered)	4,936	<u>2,335,115</u>	<b>Real Estate Management &amp; Development 0.0%†</b>		
<b>Capital Markets 0.9%</b>			Swiss Prime Site AG (Registered)*	9,851	<u>885,637</u>
Credit Suisse Group AG (Registered)*	323,568	5,122,494	<b>Semiconductors &amp; Semiconductor Equipment 0.1%</b>		
Julius Baer Group Ltd.*	29,823	1,767,658	STMicroelectronics NV	84,935	<u>1,647,463</u>
Partners Group Holding AG	2,313	1,571,459	<b>Specialty Retail 0.0%†</b>		
UBS Group AG (Registered)*	487,553	<u>8,332,825</u>	Dufry AG (Registered)*	4,568	<u>726,392</u>
		<u>16,794,436</u>	<b>Textiles, Apparel &amp; Luxury Goods 0.4%</b>		
<b>Chemicals 0.3%</b>			Cie Financiere Richemont SA (Registered)	69,558	6,357,154
EMS-Chemie Holding AG (Registered)	1,049	698,341	Swatch Group AG (The)	4,110	1,709,638
Givaudan SA (Registered)	1,230	2,676,337	Swatch Group AG (The) (Registered)	7,758	<u>618,762</u>
Sika AG	287	<u>2,135,438</u>			<u>8,685,554</u>
		<u>5,510,116</u>	<b>Trading Companies &amp; Distributors 0.1%</b>		
<b>Construction Materials 0.2%</b>			Ferguson plc	33,724	<u>2,212,849</u>
LafargeHolcim Ltd. (Registered)*	60,655	<u>3,550,553</u>			<u>169,965,413</u>
<b>Diversified Financial Services 0.0%†</b>			<b>UNITED KINGDOM 15.5%</b>		
Pargesa Holding SA	5,247	<u>436,638</u>	<b>Aerospace &amp; Defense 0.4%</b>		
<b>Diversified Telecommunication Services 0.1%</b>			BAE Systems plc	424,277	3,590,691
Swisscom AG (Registered)	3,451	<u>1,768,554</u>	Cobham plc	291,071	568,329
<b>Electrical Equipment 0.3%</b>			Meggitt plc	101,273	707,113
ABB Ltd. (Registered)	265,610	<u>6,566,816</u>	Rolls-Royce Holdings plc*	220,685	<u>2,623,482</u>
<b>Food Products 1.9%</b>					<u>7,489,615</u>
Barry Callebaut AG (Registered)*	306	468,990	<b>Air Freight &amp; Logistics 0.0%†</b>		
Chocoladefabriken Lindt & Spruengli AG	133	758,358	Royal Mail plc	117,816	<u>606,573</u>
Chocoladefabriken Lindt & Spruengli AG (Registered)	13	901,482	<b>Airlines 0.1%</b>		
Nestle SA (Registered)	413,574	<u>34,637,393</u>	easyJet plc	24,153	394,312
		<u>36,766,223</u>	International Consolidated Airlines Group SA	92,379	<u>736,017</u>
<b>Health Care Equipment &amp; Supplies 0.1%</b>					<u>1,130,329</u>
Sonova Holding AG (Registered)	6,974	1,183,289			

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 International Index Fund (Continued)

Common Stocks (continued)			Common Stocks (continued)		
	Shares	Value		Shares	Value
<b>UNITED KINGDOM (continued)</b>			<b>UNITED KINGDOM (continued)</b>		
<b>Auto Components 0.1%</b>			<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
GKN plc	228,852	\$ 1,062,311	Merlin Entertainments plc Reg. S(d)	97,722	\$ 583,733
<b>Automobiles 0.1%</b>			Whitbread plc	23,494	1,185,758
Fiat Chrysler Automobiles NV*	142,527	2,553,742			7,476,380
<b>Banks 2.4%</b>			<b>Household Durables 0.2%</b>		
Barclays plc	2,269,614	5,889,651	Barratt Developments plc	134,185	1,105,019
HSBC Holdings plc	2,661,884	26,276,762	Berkeley Group Holdings plc	17,284	860,928
Lloyds Banking Group plc	9,562,272	8,679,443	Persimmon plc	41,058	1,420,623
Royal Bank of Scotland Group plc*	465,167	1,672,726	Taylor Wimpey plc	435,998	1,142,225
Standard Chartered plc*	438,448	4,357,830			4,528,795
		46,876,412	<b>Household Products 0.4%</b>		
<b>Beverages 0.6%</b>			Reckitt Benckiser Group plc	88,986	8,131,079
Coca-Cola European Partners plc	30,039	1,259,958	<b>Industrial Conglomerates 0.1%</b>		
Diageo plc	335,459	11,028,038	DCC plc	11,869	1,153,088
		12,287,996	Smiths Group plc	52,698	1,115,016
<b>Capital Markets 0.3%</b>					2,268,104
3i Group plc	129,632	1,586,174	<b>Insurance 1.1%</b>		
Hargreaves Lansdown plc	34,528	684,869	Admiral Group plc	28,315	689,902
London Stock Exchange Group plc	40,752	2,093,503	Aviva plc	541,815	3,739,413
Schroders plc	15,883	714,753	Direct Line Insurance Group plc	187,809	915,199
St James's Place plc	73,829	1,134,988	Legal & General Group plc	793,572	2,764,020
		6,214,287	Old Mutual plc	656,937	1,711,568
<b>Chemicals 0.1%</b>			Prudential plc	344,570	8,250,576
Croda International plc	17,158	872,175	RSA Insurance Group plc	131,013	1,093,830
Johnson Matthey plc	25,789	1,182,830	Standard Life Aberdeen plc	357,298	2,076,073
		2,055,005			21,240,581
<b>Commercial Services &amp; Supplies 0.1%</b>			<b>Internet Software &amp; Services 0.0%<sup>†</sup></b>		
Babcock International Group plc	30,042	333,160	Auto Trader Group plc Reg. S(d)	133,462	702,032
G4S plc	201,057	749,904	<b>IT Services 0.1%</b>		
		1,083,064	Worldpay Group plc Reg. S(d)	257,091	1,402,165
<b>Consumer Finance 0.0%<sup>†</sup></b>			<b>Machinery 0.2%</b>		
Provident Financial plc(a)	22,171	247,114	CNH Industrial NV	136,217	1,635,870
<b>Diversified Telecommunication Services 0.2%</b>			IMI plc	38,491	641,894
BT Group plc	1,128,189	4,292,293	Weir Group plc (The)	27,233	717,205
Inmarsat plc	62,947	542,861			2,994,969
		4,835,154	<b>Media 0.4%</b>		
<b>Electric Utilities 0.1%</b>			ITV plc	482,760	1,130,266
SSE plc	134,698	2,520,902	Pearson plc	109,613	898,961
<b>Equity Real Estate Investment Trusts (REITs) 0.2%</b>			Sky plc	137,439	1,686,179
British Land Co. plc (The)	130,365	1,052,325	WPP plc	169,907	3,153,752
Hammerson plc	101,665	731,663			6,869,158
Intu Properties plc	107,881	333,242	<b>Metals &amp; Mining 0.7%</b>		
Land Securities Group plc	98,785	1,288,367	Anglo American plc(a)	177,810	3,192,190
Segro plc	129,966	934,331	Rio Tinto Ltd.	56,525	2,961,662
		4,339,928	Rio Tinto plc	164,443	7,654,718
<b>Food &amp; Staples Retailing 0.2%</b>					13,808,570
J Sainsbury plc	218,835	697,693	<b>Multiline Retail 0.1%</b>		
Tesco plc*	1,091,043	2,736,446	Marks & Spencer Group plc	206,156	976,330
Wm Morrison Supermarkets plc	274,575	861,439	Next plc	19,835	1,398,215
		4,295,578			2,374,545
<b>Food Products 0.1%</b>			<b>Multi-Utilities 0.4%</b>		
Associated British Foods plc	47,472	2,032,761	Centrica plc	731,939	1,834,297
Tate & Lyle plc	59,222	514,686	National Grid plc	457,994	5,670,238
		2,547,447			7,504,535
<b>Health Care Equipment &amp; Supplies 0.1%</b>			<b>Oil, Gas &amp; Consumable Fuels 0.9%</b>		
ConvaTec Group plc Reg. S(d)	170,033	624,259	BP plc	2,622,370	16,766,538
Smith & Nephew plc	116,593	2,108,199	<b>Personal Products 1.2%</b>		
		2,732,458	Unilever NV, CVA	217,069	12,851,987
<b>Hotels, Restaurants &amp; Leisure 0.4%</b>			Unilever plc	170,709	9,880,979
Compass Group plc	210,719	4,473,743			22,732,966
InterContinental Hotels Group plc	23,368	1,233,146			

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 International Index Fund (Continued)

Common Stocks (continued)			Repurchase Agreements 4.5%		
	Shares	Value		Principal Amount	Value
<b>UNITED KINGDOM (continued)</b>					
<b>Pharmaceuticals 1.2%</b>					
AstraZeneca plc	168,665	\$ 11,244,250	BNP Paribas Securities Corp., 1.03%, dated 09/29/2017, due 10/02/2017, repurchase price \$55,004,721, collateralized by U.S. Government Treasury Securities, ranging from 0.00% - 6.25%, maturing 03/31/2021 - 08/15/2037; total market value \$56,100,000.(f)	\$ 55,000,000	\$ 55,000,000
GlaxoSmithKline plc	655,322	13,072,777	ML Pierce Fenner & Smith, Inc., 1.07%, dated 09/29/2017, due 10/02/2017, repurchase price \$12,798,194, collateralized by U.S. Government Agency Securities, ranging from 1.48% - 4.00%, maturing 12/15/2039 - 09/20/2067; total market value \$13,052,994.(f)	12,797,052	12,797,052
		<u>24,317,027</u>	Natixis New York Branch, 1.07%, dated 09/29/2017, due 10/02/2017, repurchase price \$5,000,446, collateralized by U.S. Government Treasury Securities, ranging from 0.13% - 2.50%, maturing 05/31/2021 - 02/15/2045; total market value \$5,100,462.(f)	5,000,000	5,000,000
<b>Professional Services 0.5%</b>					
Capita plc	88,919	673,274	RBS Securities, Inc., 1.05%, dated 09/29/2017, due 10/06/2017, repurchase price \$16,003,267, collateralized by U.S. Government Treasury Securities, 1.63%, maturing 05/31/2023 - 02/15/2026; total market value \$16,320,064.(f)	16,000,000	<u>16,000,000</u>
Experian plc	125,470	2,520,659	<b>Total Repurchase Agreements (cost \$88,797,052)</b>		<b><u>88,797,052</u></b>
Intertek Group plc	21,506	1,436,994	<b>Total Investments</b>		<b>2,006,385,942</b>
RELX NV	128,719	2,741,235	(cost \$1,619,287,776) — 102.8%		
RELX plc	142,775	3,132,291	<b>Liabilities in excess of other assets — (2.8%)</b>		<b><u>(54,025,225)</u></b>
		<u>10,504,453</u>	<b>NET ASSETS — 100.0%</b>		<b><u>\$ 1,952,360,717</u></b>
<b>Software 0.2%</b>					
Micro Focus International plc	58,471	1,870,501			
Sage Group plc (The)	143,774	1,346,713			
		<u>3,217,214</u>			
<b>Specialty Retail 0.1%</b>					
Dixons Carphone plc	152,035	394,480			
Kingfisher plc	293,926	1,175,855			
		<u>1,570,335</u>			
<b>Textiles, Apparel &amp; Luxury Goods 0.1%</b>					
Burberry Group plc	58,398	1,379,516			
<b>Tobacco 1.3%</b>					
British American Tobacco plc	306,485	19,161,682			
Imperial Brands plc	127,752	5,451,499			
		<u>24,613,181</u>			
<b>Trading Companies &amp; Distributors 0.2%</b>					
Ashtead Group plc	66,524	1,605,764			
Bunzl plc	44,120	1,341,247			
Travis Perkins plc	34,006	659,887			
		<u>3,606,898</u>			
<b>Water Utilities 0.1%</b>					
Severn Trent plc	31,449	915,856			
United Utilities Group plc	90,864	1,040,538			
		<u>1,956,394</u>			
<b>Wireless Telecommunication Services 0.5%</b>					
Vodafone Group plc	3,547,734	9,937,462			
		<u>302,780,812</u>			
<b>UNITED STATES 0.5%</b>					
<b>Biotechnology 0.3%</b>					
Shire plc	120,960	6,162,176			
<b>Hotels, Restaurants &amp; Leisure 0.1%</b>					
Carnival plc	24,440	1,555,187			
<b>Life Sciences Tools &amp; Services 0.1%</b>					
QIAGEN NV* (a)	28,595	900,423			
<b>Pharmaceuticals 0.0%<sup>†</sup></b>					
Taro Pharmaceutical Industries Ltd.*	1,347	151,793			
		<u>8,769,579</u>			
<b>Total Common Stocks (cost \$1,530,490,724)</b>		<b><u>1,917,579,688</u></b>			
<b>Rights 0.0%<sup>†</sup></b>					
		<b>Number of Rights</b>			<b>Value</b>
<b>SINGAPORE 0.0%<sup>†</sup></b>					
<b>Equity Real Estate Investment Trusts (REITs) 0.0%<sup>†</sup></b>					
CapitaLand Commercial Trust, expiring at an exercise price of \$1.36 on 10/19/2017* (e)	42,745				9,202
<b>Total Rights (cost \$—)</b>					<b><u>9,202</u></b>

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 International Index Fund (Continued)

- \* Denotes a non-income producing security.
- (a) 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 \$89,104,040, which was collateralized by cash used to purchase repurchase agreements with a total value of \$88,797,052 and by \$6,515,465 of collateral in the form of U.S Government Treasury Securities, interest rates ranging from 0.00% - 6.25%, and maturity dates ranging from 12/07/2017 - 08/15/2047, a total value of \$95,312,518
- (b) Illiquid security.
- (c) Value determined using significant unobservable inputs.
- (d) 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 \$12,318,692 which represents 0.63% of net assets.
- (e) Fair valued security.
- (f) 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 \$88,797,052.
- † Amount rounds to less than 0.1%.

ADR	American Depositary Receipt
CHDI	Clearing House Electronic Subregister System (CHES) Depository Interest
CVA	Dutch Certificate
FDR	Fiduciary Depository Receipt
Preference	A special type of equity investment that shares in the earnings of the company, has limited voting rights, and may have a dividend preference. Preference shares may also have liquidation preference.
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
SDR	Swedish Depository Receipts

### Futures contracts outstanding as of September 30, 2017:

Description	Number of Contracts	Expiration Date	Trading Currency	Notional Amount (\$)	Value and Unrealized Appreciation (Depreciation) (\$)
<b>Long Contracts</b>					
EURO STOXX 50 Index	299	12/2017	EUR	12,637,158	212,273
FTSE 100 Index	83	12/2017	GBP	8,151,870	61,504
SGX Nikkei 225 Index	88	12/2017	JPY	7,959,298	168,841
SPI 200 Index	34	12/2017	AUD	3,779,082	(12,455)
					<u>430,163</u>

At September 30, 2017, the Fund had \$1,846,987 segregated as collateral with the broker for open futures contract.

FTSE	Financial Times Stock Exchange
SGX	Singapore Exchange
SPI	Share Price Index

#### Currency:

AUD	Australian Dollar
EUR	European Currency Unit
GBP	British Pound
JPY	Japanese Yen

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 International Index 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.

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 <sup>(a)(b)</sup>	Level 2 <sup>(a)(b)</sup>	Level 3	Total
<b>Assets:</b>				
Common Stocks				
Aerospace & Defense	\$ —	\$ 24,083,501	\$ —	24,083,501
Air Freight & Logistics	—	7,888,110	—	7,888,110
Airlines	867,938	3,205,793	—	4,073,731
Auto Components	297,023	25,848,105	—	26,145,128
Automobiles	21,994,645	47,703,482	—	69,698,127
Banks	14,730,188	229,955,354	—	244,685,542
Beverages	—	43,371,997	—	43,371,997
Biotechnology	—	15,383,653	—	15,383,653
Building Products	—	15,467,203	—	15,467,203
Capital Markets	4,762,082	41,926,647	—	46,688,729
Chemicals	20,020,150	54,026,349	—	74,046,499
Commercial Services & Supplies	—	9,814,264	—	9,814,264
Communications Equipment	—	7,008,464	—	7,008,464
Construction & Engineering	433,095	18,168,341	—	18,601,436
Construction Materials	2,032,772	11,026,553	—	13,059,325
Consumer Finance	—	1,217,649	—	1,217,649
Containers & Packaging	—	2,187,798	—	2,187,798
Distributors	—	399,683	—	399,683
Diversified Consumer Services	—	310,543	—	310,543
Diversified Financial Services	886,647	13,417,898	—	14,304,545
Diversified Telecommunication Services	8,138,807	42,788,388	—	50,927,195

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 International Index Fund (Continued)

	Level 1 <sup>(a)(b)</sup>	Level 2 <sup>(a)(b)</sup>	Level 3	Total
<b>Assets: (continued)</b>				
Common Stocks (continued)				
Electric Utilities	\$ 7,621,490	\$ 25,777,932	\$ -	\$ 33,399,422
Electrical Equipment	-	29,023,436	-	29,023,436
Electronic Equipment, Instruments & Components	-	27,480,109	-	27,480,109
Energy Equipment & Services	-	1,283,161	-	1,283,161
Equity Real Estate Investment Trusts (REITs)	-	30,041,718	-	30,041,718
Food & Staples Retailing	-	27,297,301	-	27,297,301
Food Products	901,482	57,697,229	-	58,598,711
Gas Utilities	-	6,542,080	-	6,542,080
Health Care Equipment & Supplies	-	23,766,704	-	23,766,704
Health Care Providers & Services	4,463,338	7,231,836	-	11,695,174
Health Care Technology	-	832,382	-	832,382
Hotels, Restaurants & Leisure	769,307	25,537,876	-	26,307,183
Household Durables	-	23,090,214	-	23,090,214
Household Products	-	17,062,212	-	17,062,212
Independent Power and Renewable Electricity Producers	-	831,804	-	831,804
Industrial Conglomerates	3,082,433	25,199,418	-	28,281,851
Insurance	4,762,851	101,550,182	-	106,313,033
Internet & Direct Marketing Retail	712,851	2,201,398	-	2,914,249
Internet Software & Services	-	3,492,411	-	3,492,411
IT Services	-	14,978,770	-	14,978,770
Leisure Products	-	3,637,388	-	3,637,388
Life Sciences Tools & Services	-	4,425,945	-	4,425,945
Machinery	882,148	51,834,217	-	52,716,365
Marine	-	4,802,916	-	4,802,916
Media	-	18,589,509	-	18,589,509
Metals & Mining	1,718,037	54,862,950	-	56,580,987
Multiline Retail	-	5,817,546	-	5,817,546
Multi-Utilities	4,888,080	16,439,535	-	21,327,615
Oil, Gas & Consumable Fuels	-	95,365,538	-	95,365,538
Paper & Forest Products	-	4,927,039	-	4,927,039
Personal Products	-	38,096,722	-	38,096,722
Pharmaceuticals	2,292,833	144,059,969	-	146,352,802
Professional Services	-	21,387,206	-	21,387,206
Real Estate Management & Development	1,124,256	36,682,863	-	37,807,119
Road & Rail	-	21,688,490	-	21,688,490
Semiconductors & Semiconductor Equipment	9,017,509	16,408,708	-	25,426,217
Software	16,321,070	14,408,169	-	30,729,239
Specialty Retail	-	16,711,184	-	16,711,184
Technology Hardware, Storage & Peripherals	-	11,050,727	-	11,050,727
Textiles, Apparel & Luxury Goods	-	36,615,516	-	36,615,516
Tobacco	-	30,255,666	-	30,255,666
Trading Companies & Distributors	976,916	24,585,101	-	25,562,017
Transportation Infrastructure	250,950	12,274,596	-	12,525,546
Water Utilities	-	1,956,394	-	1,956,394
Wireless Telecommunication Services	-	30,628,948	-	30,628,948
<b>Total Common Stocks</b>	<b>\$ 133,948,898</b>	<b>\$ 1,783,630,790</b>	<b>\$ -</b>	<b>\$ 1,917,579,688</b>
Futures Contracts	442,618	-	-	442,618
Repurchase Agreements	-	88,797,052	-	88,797,052
Rights	-	9,202	-	9,202
<b>Total Assets</b>	<b>\$ 134,391,516</b>	<b>\$ 1,872,437,044</b>	<b>\$ -</b>	<b>\$ 2,006,828,560</b>
<b>Liabilities:</b>				
Futures Contracts	\$ (12,455)	\$ -	\$ -	\$ (12,455)
<b>Total Liabilities</b>	<b>\$ (12,455)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,455)</b>
<b>Total</b>	<b>\$ 134,379,061</b>	<b>\$ 1,872,437,044</b>	<b>\$ -</b>	<b>\$ 2,006,816,105</b>

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.

(a) During the period ended September 30, 2017, there were three transfers of international common stocks from Level 1 to Level 2. The market value at the time of the transfer was \$14,865,340. The investments were previously valued using the last quoted sales price from the local exchange on which they traded, resulting in the Level 1 classification. At September 30, 2017, NVIT International Index Fund valued these securities using the last quoted sales price and applied a fair value factor received from an independent fair value pricing service, resulting in the Level 2 classification.

(b) During the period ended September 30, 2017, there were thirty-two transfers of international common stocks from Level 2 to Level 1. The market value at the time of the transfer was \$102,496,367. The investments were previously valued using the last quoted sales price from the local exchange on which they traded and applying a fair value factor received from an independent fair value pricing service, resulting in the Level 2 classification. At September 30, 2017, NVIT International Index Fund valued these securities at the last quoted sales price without a fair value factor, resulting in a Level 1 classification.

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 International Index Fund (Continued)

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

The FVC continues to evaluate any information that could cause an adjustment to the fair value for this investment, such as market news, the progress of judicial and regulatory proceedings, and subadviser recommendations.

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 equity price risk in the normal course of pursuing its objective(s). The Fund entered into financial futures contracts ("futures contracts") to gain exposure to the value of equities and foreign currencies. 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 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

<b>Assets:</b>		Fair Value
Futures Contracts		
Equity risk	Unrealized appreciation from futures contracts	442,618
<b>Total</b>		<b>\$ 442,618</b>
<b>Liabilities:</b>		
Futures Contracts		
Equity risk	Unrealized depreciation from futures contracts	(12,455)
<b>Total</b>		<b>\$ (12,455)</b>

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.