

Release Date: 12-31-2020

# NVIT Mid Cap Index Fund — Class I

## Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund employs a "passive" management, or indexing, approach, which seeks to match approximately the performance of the Standard & Poor's MidCap 400 Index ("S&P MidCap 400 Index") before the deduction of fund expenses. The S&P MidCap 400 Index includes approximately 400 stocks of mid-cap U.S. companies in a wide range of businesses. Under normal circumstances, it invests at least 80% of its net assets in equity securities of companies included in the S&P MidCap 400 Index. The fund does not necessarily invest in all of the securities included in the S&P MidCap 400 Index or in the same weightings.

Past name: GVIT Mid Cap Index 1.

## Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory.

## Operations

Fund Inception Date	10-31-97
Initial Share Class Inception Date	10-31-97
Advisor	Nationwide Fund Advisors
Subadvisor	BlackRock Investment Management, LLC

## Fees and Expenses as of 04-29-20

Gross Prospectus Expense Ratio	0.40%
Net Prospectus Expense Ratio	0.40%

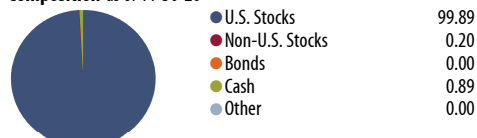
Waiver Data	Type	Exp.Date	%

## Portfolio Manager(s)

Alan Mason. Since 2014.  
 Rachel M. Aguirre. Since 2016.

## Portfolio Analysis as of 11-30-20

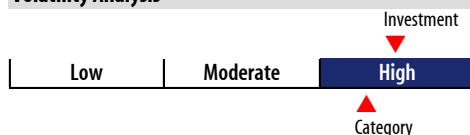
### Composition as of 11-30-20



### Top 20 Holdings as of 11-30-20

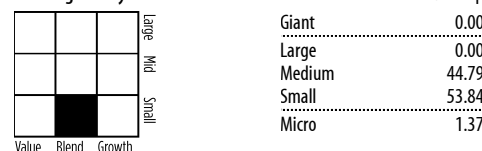
Company	% Assets
E-Mini S&P Midcap 400 Future Dec 20 12-18-20	0.96
Enphase Energy Inc	0.88
Trimble Inc	0.77
Solaredge Technologies Inc	0.71
Fair Isaac Corp	0.70
Caesars Entertainment Inc	0.70
Generac Holdings Inc	0.70
Monolithic Power Systems Inc	0.69
Cognex Corp	0.67
Masimo Corp	0.66
Factset Research Systems Inc	0.65
Ceridian Hcm Holding Inc	0.64
Molina Healthcare Inc	0.62
Bio-Techne Corp	0.60
Charles River Laboratories International Inc	0.60
Rpm International Inc	0.59
Ptc Inc	0.58
Graco Inc	0.58
Nordson Corp	0.56
Cable One Inc	0.55
Total Number of Stock Holdings	400
Total Number of Bond Holdings	—
Annual Turnover Ratio %	15.94
Total Fund Assets (\$mil)	1,483.78

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 11-30-20



## Statistics as of 11-30-20

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	18.67	22.62	19.84
P/B Ratio	2.14	3.67	2.62
P/C Ratio	12.00	15.03	10.32
GeoAvgCap(\$mil)	5,914.49	176,727.08	10,803.35

## Risk Measures as of 12-31-20

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	23.65	18.80	22.50
3 Yr Sharpe Ratio	0.38	0.72	0.40
3 Yr Alpha	-7.15	—	-6.24
3 Yr Beta	1.19	—	1.12
3 Yr R-squared	89.93	—	88.49

## Morningstar Sectors as of 11-30-20

Sector	%Fund	S&P 500 %
Cyclical	42.83	30.69
Basic Materials	4.62	2.27
Consumer Cyclical	14.44	12.50
Financial Services	14.73	13.50
Real Estate	9.04	2.42
Sensitive	38.43	46.03
Communication Services	2.00	10.77
Energy	1.62	2.28
Industrials	18.19	8.79
Technology	16.62	24.19
Defensive	18.73	23.28
Consumer Defensive	4.60	6.97
Healthcare	11.02	13.55
Utilities	3.11	2.76

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE