

NVIT BNY Mellon Core Plus Bond Fund — Class P

Investment Strategy from investment's prospectus

The investment seeks long-term total return, consistent with reasonable risk. Under normal circumstances, the fund invests at least 80% of its net assets in fixed-income securities. The fixed-income securities in which it may invest include U.S. and foreign corporate bonds, U.S. government securities, bonds issued by foreign governments, corporate loans, asset-backed securities and mortgage-backed securities. The fund invests in mortgage-backed securities. It normally invests primarily in fixed-income securities that are rated, at the time of purchase, investment grade or the unrated equivalent as determined by the funds subadviser.

Past name: NVIT Core Plus Bond P.

Category Description: Intermediate Core-Plus Bond

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Operations

Fund Inception Date	09-22-21
Initial Share Class Inception Date	03-24-08
Advisor	Nationwide Fund Advisors
Subadviser	Insight North America LLC

Fees and Expenses as of 04-30-21

Gross Prospectus Expense Ratio	0.75%
Net Prospectus Expense Ratio	0.75%

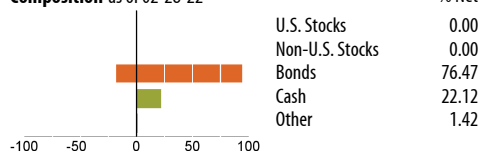
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

James DiChiaro. Since 2021.
 Gautam Khanna, CPA. M.B.A., Cornell University. B.S., Rochester Institute of Technology. Since 2021.

Portfolio Analysis as of 02-28-22

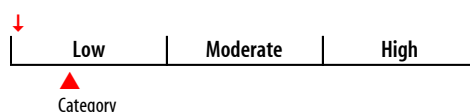
Composition as of 02-28-22



Top 20 Holdings as of 02-28-22

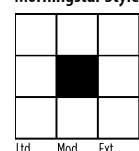
Security	% Assets
5 Year Treasury Note Future June 22 06-30-22	6.18
Ultra 10 Year US Treasury Note Future June 22 06-21-22	5.87
Ultra US Treasury Bond Future June 22 06-21-22	4.88
United States Treasury Notes 0.75% 08-31-26	4.41
United States Treasury Bonds 1.75% 08-15-41	3.92
United States Treasury Notes 0.875% 09-30-26	3.52
United States Treasury Bonds 2.375% 05-15-51	3.34
United States Treasury Notes 1.25% 09-30-28	3.09
United States Treasury Notes 1.25% 08-15-31	2.16
United States Treasury Bonds 3.125% 08-15-44	1.75
United States Treasury Notes 0.5% 04-30-27	1.65
Federal National Mortgage Association 2% 03-25-52	1.29
10 Year Treasury Note Future June 22 06-21-22	1.04
Federal National Mortgage Association 2.5% 03-25-37	1.02
Federal National Mortgage Association 2% 03-25-37	1.00
Federal National Mortgage Association 2.5% 03-25-52	1.00
United States Treasury Notes 0.125% 08-31-23	0.94
United States Treasury Bonds 2.25% 05-15-41	0.93
Fnma Pass-Thru I 3% 10-01-51	0.85
Government National Mortgage Association 2.5% 03-15-52	0.81
Total Number of Stock Holdings	—
Total Number of Bond Holdings	618
Annual Turnover Ratio %	233.40
Total Fund Assets (\$mil)	1,937.18

Volatility Analysis



The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

Morningstar Style Box™ as of 02-28-22



Average Effective Duration	6.30
Average Effective Maturity	12.23

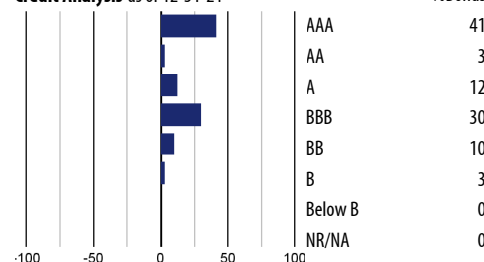
Risk Measures as of 03-31-22

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	—	—	—
3 Yr Sharpe Ratio	—	—	—
3 Yr Alpha	—	—	—
3 Yr Beta	—	—	—
3 Yr R-squared	—	—	—

Morningstar Sectors as of 02-28-22

Sector	%Fund	%Category
Government	26.89	30.63
Corporate	37.83	27.65
Securitized	16.36	32.25
Municipal	0.19	1.01
Cash and Equivalents	18.74	5.43
Other	0.00	3.02

Credit Analysis as of 12-31-21



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