

Release Date: 12-31-2020

NVIT BlueprintSM Capital Appreciation Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks growth of capital, but also seeks income consistent with a less aggressive level of risk as compared to other BlueprintSM Funds. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. It aims to provide diversification across traditional asset classes—U.S. stocks, international stocks, and bonds—by investing primarily in mutual funds offered by Nationwide Variable Insurance Trust and affiliated or unaffiliated exchange-traded funds ("ETFs").

Past name: NVIT Cardinal Capital Appreciation II.

Category Description: Allocation—50% to 70% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.

Operations

Fund Inception Date	03-27-08
Initial Share Class Inception Date	03-27-08
Advisor	Nationwide Fund Advisors
Subadvisor	—

Fees and Expenses as of 04-29-20

Gross Prospectus Expense Ratio	1.26%
Net Prospectus Expense Ratio	1.00%

Waiver Data

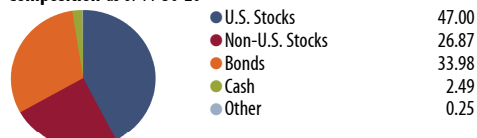
Type	Exp.Date	%	
Expense Ratio	Contractual	04-30-21	0.26

Portfolio Manager(s)

Christopher C. Graham. Since 2016.
 Keith P. Robinette, CFA. Since 2017.

Portfolio Analysis as of 11-30-20

Composition as of 11-30-20

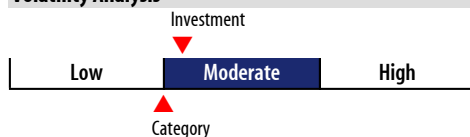


Top 11 Holdings as of 11-30-20

Holdings	% Assets
Nvit Gs Large Cap Equity Insights Y	31.67
Nvit Gs International Eq Insights Y	15.57
Nvit Core Plus Bond Y	11.61
Nvit Us 130/30 Equity Y	10.80
Nvit Core Bond Y	9.56
Nvit Gs Emerging Markets Eq Insights Y	6.77
Nvit Short Term Bond Y	4.78
Nationwide International Sm Cp R6	4.26
Nvit Gs Small Cap Equity Insights Y	2.11
Nationwide Bond R6	1.91

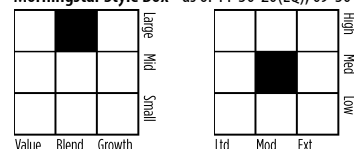
Doubleline Nvit Total Return Tactical Y	0.96
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	71.43
Total Fund Assets (\$mil)	2,451.38

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style BoxSM as of 11-30-20(EQ); 09-30-20(F-I)



Statistics as of 11-30-20

Statistics	Stk Port Avg	S&P 500	Category
P/E Ratio	17.69	22.62	19.91
P/B Ratio	2.27	3.67	2.75
P/C Ratio	9.57	15.03	13.20
GeoAvgCap(\$mil)	42,973.16	176,727.08	94,861.07

Risk Measures as of 12-31-20

Risk Measures	Port Avg	S&P 500	Category
3 Yr Std Dev	13.84	18.80	13.04
3 Yr Sharpe Ratio	0.46	0.72	0.54
3 Yr Alpha	-2.38	—	-1.16
3 Yr Beta	1.19	—	1.08
3 Yr R-squared	98.67	—	93.64

Morningstar Sectors as of 11-30-20

Sectors	%Fund	S&P 500 %
Cyclical	38.59	30.69
Basic Materials	5.37	2.27
Consumer Cyclical	14.34	12.50
Financial Services	14.07	13.50
Real Estate	4.81	2.42
Sensitive	39.88	46.03
Communication Services	10.07	10.77
Energy	1.37	2.28
Industrials	9.31	8.79
Technology	19.13	24.19
Defensive	21.52	23.28
Consumer Defensive	6.52	6.97
Healthcare	14.06	13.55
Utilities	0.94	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