

NVIT BlueprintSM Managed Growth Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks growth primarily and investment income secondarily. The fund consists of two main components. First, a majority of its portfolio, referred to herein as the "Core Sleeve," operates as a "fund-of-funds" that invests primarily in mutual funds offered by Nationwide Variable Insurance Trust (each, an "underlying fund" or collectively, "underlying funds"). Each underlying fund invests directly in equity or fixed-income securities, as appropriate to its investment objective and strategies. The remainder of the fund, referred to herein as the "Volatility Overlay," invests in short-term fixed-income securities or is held in cash.

Past name: NVIT Cardinal Managed Growth I.

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	04-30-14
Initial Share Class Inception Date	04-30-13
Advisor	Nationwide Fund Advisors
Subadvisor	Nationwide Asset Management, LLC

Fees and Expenses as of 04-30-21

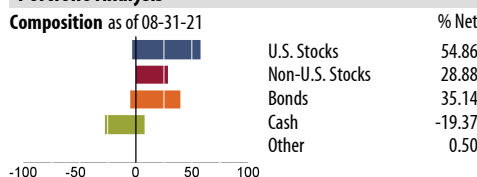
Gross Prospectus Expense Ratio	1.00%
Net Prospectus Expense Ratio	0.81%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-22	0.19

Portfolio Manager(s)

Frederick N. Gwin, CFA. B.A., Ohio State University. Since 2014.
Chad W. Finefrock, CFA. M.B.A., University of Oxford. B.A., Ohio State University. Since 2014.

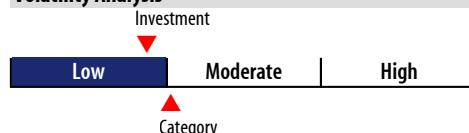
Portfolio Analysis as of 08-31-21



Top 15 Holdings as of 08-31-21

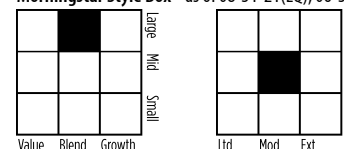
Asset	% Assets
NVIT GS Large Cap Equity Insights Y	27.13
NVIT Core Plus Bond Y	12.55
E-mini S&P 500 Future Sept 21 09-17-21	11.02
NVIT GS International Eq Insgts Y	10.37
NVIT US 130/30 Equity Y	10.17
NVIT Core Bond Y	10.05
MSCI EAFE Index Future Sept 21 09-17-21	8.22
NVIT Short Term Bond Y	7.40
Nvit Gs Emerging Markets Eq Insgts Y	6.92
E-mini S&P MidCap 400 Future Sept 21 09-17-21	4.04
Nationwide International Sm Cp R6	3.01
NVIT GS Small Cap Equity Insights Y	2.45
Nationwide Bond R6	2.10
NVIT DoubleLine Total Return Tactical Y	1.25
E-mini Russell 2000 Index Future Sept 21 09-17-21	0.93
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,394.50

Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Style BoxSM as of 08-31-21(EQ); 06-30-21(F-I)



Statistics as of 08-31-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	15.75	20.14
P/B Ratio	2.29	3.86
P/C Ratio	9.36	14.23
GeoAvgCap(\$mil)	51,842.59	201,739.88

Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	10.58	18.81
3 Yr Sharpe Ratio	0.72	0.83
3 Yr Alpha	-0.20	—
3 Yr Beta	0.85	—
3 Yr R-squared	85.85	—

Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	37.21
Basic Materials	4.93
Consumer Cyclical	13.15
Financial Services	14.62
Real Estate	4.51
Sensitive	42.10
Communication Services	8.89
Energy	2.33
Industrials	10.89
Technology	19.99
Defensive	20.69
Consumer Defensive	5.03
Healthcare	13.83
Utilities	1.83

Notes

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

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