

NVIT BNY Mellon Core Plus Bond Fund — Class I

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, 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: Nationwide L/B NVIT Core Plus Bond I.

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	03-24-08
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

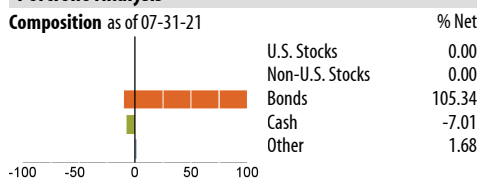
Gross Prospectus Expense Ratio	0.65%
Net Prospectus Expense Ratio	0.65%

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.

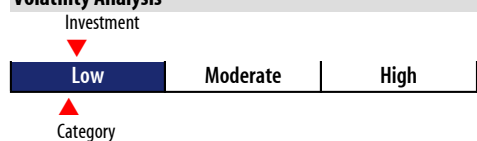
Portfolio Analysis as of 07-31-21



Top 20 Holdings as of 07-31-21

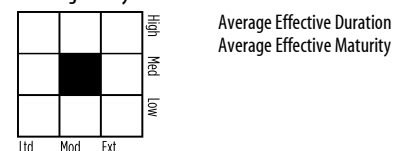
	% Assets
2 Year Treasury Note Future Sept 21 09-30-21	11.76
Ultra 10 Year US Treasury Note Future Sept 21 09-21-21	6.75
Federal National Mortgage Association 2.5% 08-25-51	4.09
5 Year Treasury Note Future Sept 21 09-30-21	3.38
10 Year Treasury Note Future Sept 21 09-21-21	2.74
United States Treasury Notes 0.5% 01-15-28	2.16
Ultra US Treasury Bond Future Sept 21 09-21-21	1.87
Government National Mortgage Association 2.5% 08-15-51	1.06
Federal National Mortgage Association 2% 08-25-51	0.94
United States Treasury Bonds 1.125% 05-15-40	0.85
Voya Clo 2019-2 Ltd / Llc 1.4042% 07-20-32	0.82
AbbVie Inc. 2.95% 11-21-26	0.79
AT&T Inc 3.5% 09-15-53	0.71
The Boeing Company 3.625% 02-01-31	0.63
Marathon Petroleum Company 4.7% 05-01-25	0.63
Federal National Mortgage Association 2% 08-25-36	0.61
Southwick Park Collateralized Loan Obligation Limited/ Limited Liability Co 07-20-32	0.59
United States Treasury Notes 0.75% 04-30-26	0.59
Viatrix Inc 4% 06-22-50	0.59
JPMorgan Chase & Co. 3.22% 03-01-25	0.58
Total Number of Stock Holdings	—
Total Number of Bond Holdings	1131
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,606.17

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 Box™ as of 07-31-21



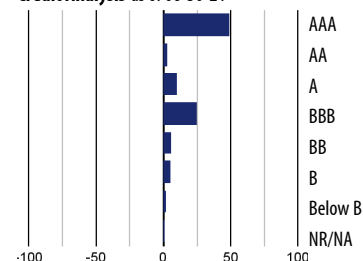
Risk Measures as of 09-30-21

	Port Avg	BC Aggr
3 Yr Std Dev	4.90	3.54
3 Yr Sharpe Ratio	1.06	1.23
3 Yr Alpha	0.55	—
3 Yr Beta	1.09	—
3 Yr R-squared	59.75	—

Morningstar Sectors as of 07-31-21

	%Fund
Government	24.63
Corporate	35.47
Securitized	39.63
Municipal	0.00
Cash and Equivalents	0.27
Other	0.00

Credit Analysis as of 06-30-21



Notes

This material is authorized for client use only when preceded and accompanied by a Disclosure Statement, a product prospectus, 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