

Release Date: 12-31-2020

NVIT Investor Destinations Balanced Fund — Class II

Investment Strategy from investment's prospectus

The investment seeks a high level of total return. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. Each underlying fund invests directly in equity or fixed-income securities, as appropriate to its investment objective and strategies. It pursues its objective for a high level of total return through investments in both equity and fixed-income securities.

Past name: NVIT Inv Dest Balanced II.

Category Description: Allocation—30% to 50% 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 30% and 50%.

Operations

Fund Inception Date	03-24-09
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	—

Fees and Expenses as of 09-15-20

Gross Prospectus Expense Ratio	0.83%
Net Prospectus Expense Ratio	0.83%

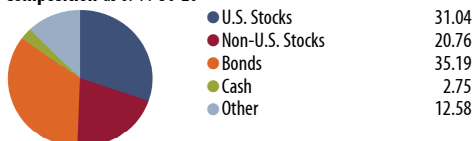
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

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

Portfolio Analysis as of 11-30-20

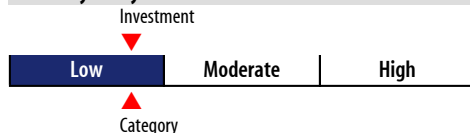
Composition as of 11-30-20



Top 14 Holdings as of 11-30-20

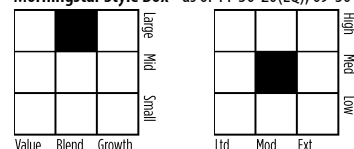
Holdings	% Assets
Nvit Bond Index Y	22.93
Nvit S&P 500 Index Y	22.05
Nvit International Index Y	14.37
Nationwide Core Plus Bond R6	7.73
Nvit Mid Cap Index Y	5.91
Nvit Short Term Bond Y	4.71
Nvit Emerging Markets Y	3.71
Nvit Small Cap Index Y	1.67
Ishares Core Msci Emerging Markets Etf	1.60
Nationwide Risk-Based Us Equity Etf	1.59
Nationwide Risk-Based Intl Eq Etf	1.03
Nationwide Inflation-Prot Secs R6	0.19
Ishares 20+ Year Treasury Bond Etf	0.19
Ishares 7-10 Year Treasury Bond Etf	0.00
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,632.54

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 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	18.98	22.62	19.88
P/B Ratio	2.33	3.67	2.89
P/C Ratio	11.82	15.03	11.64
GeoAvgCap(\$mil)	56,056.52	176,727.08	99,067.72

Risk Measures as of 12-31-20

Risk Measures	Port Avg	S&P 500	Category
3 Yr Std Dev	9.42	18.80	9.89
3 Yr Sharpe Ratio	0.53	0.72	0.51
3 Yr Alpha	-0.96	—	-1.23
3 Yr Beta	0.81	—	0.82
3 Yr R-squared	99.57	—	91.36

Morningstar Sectors as of 11-30-20

Sectors	%Fund	S&P 500 %
Cyclical	34.16	30.69
Basic Materials	4.60	2.27
Consumer Cyclical	11.88	12.50
Financial Services	14.22	13.50
Real Estate	3.46	2.42
Sensitive	40.93	46.03
Communication Services	8.95	10.77
Energy	2.48	2.28
Industrials	11.64	8.79
Technology	17.86	24.19
Defensive	24.90	23.28
Consumer Defensive	8.40	6.97
Healthcare	13.15	13.55
Utilities	3.35	2.76

Notes

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