

Release Date: 12-31-2020

NVIT Investor Destinations 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 Investor Destinations Funds. The fund is a "fund of funds" that invests primarily in affiliated mutual funds representing a variety of asset classes. It allocates approximately 45% of its net assets in U.S. stocks, approximately 25% in international stocks and approximately 30% in bonds.

Past name: NVIT Inv Dest Capl App 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	03-24-09
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	0.84%
Net Prospectus Expense Ratio	0.84%

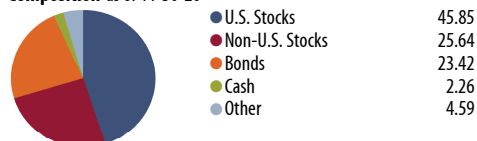
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

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

Portfolio Analysis as of 11-30-20

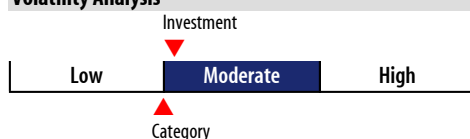
Composition as of 11-30-20



Top 12 Holdings as of 11-30-20

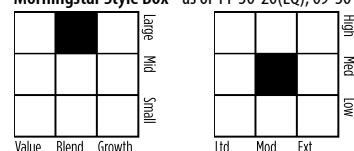
Investment	% Assets
Nvit S&P 500 Index Y	31.79
Nvit International Index Y	17.69
Nvit Bond Index Y	15.65
Nvit Mid Cap Index Y	8.46
Nationwide Core Plus Bond R6	4.75
Nvit Emerging Markets Y	4.70
Nationwide Max Divers Us Cor Eq Etf	3.71
Nvit Short Term Bond Y	2.65
Nvit Small Cap Index Y	2.19
Ishares Core Msci Emerging Markets Etf	2.11
Nationwide Risk-Based Intl Eq Etf	1.02
Ishares 20+ Year Treasury Bond Etf	0.90
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,477.64

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 Box™ as of 11-30-20(EQ); 09-30-20(F-I)



Statistics as of 11-30-20

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	19.15	22.62	19.91
P/B Ratio	2.40	3.67	2.75
P/C Ratio	11.99	15.03	13.20
GeoAvgCap(\$mil)	57,894.45	176,727.08	94,861.07

Risk Measures as of 12-31-20

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	13.08	18.80	13.04
3 Yr Sharpe Ratio	0.52	0.72	0.54
3 Yr Alpha	-1.46	—	-1.16
3 Yr Beta	1.13	—	1.08
3 Yr R-squared	99.37	—	93.64

Morningstar Sectors as of 11-30-20

Sector	%Fund	S&P 500 %
Cyclical	33.97	30.69
Basic Materials	4.41	2.27
Consumer Cyclical	11.99	12.50
Financial Services	13.90	13.50
Real Estate	3.67	2.42
Sensitive	40.97	46.03
Communication Services	9.28	10.77
Energy	2.46	2.28
Industrials	11.16	8.79
Technology	18.07	24.19
Defensive	25.04	23.28
Consumer Defensive	8.46	6.97
Healthcare	13.29	13.55
Utilities	3.29	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