

NVIT Investor Destinations Capital Appreciation Fund — Class P

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.

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	04-30-12
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	—

Fees and Expenses as of 04-30-21

Gross Prospectus Expense Ratio	0.69%
Net Prospectus Expense Ratio	0.69%

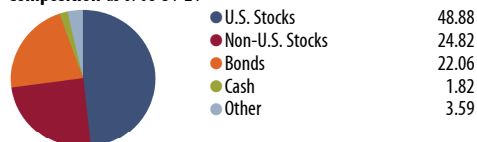
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

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

Portfolio Analysis as of 08-31-21

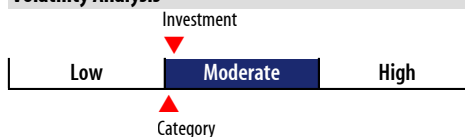
Composition as of 08-31-21



Top 13 Holdings as of 08-31-21

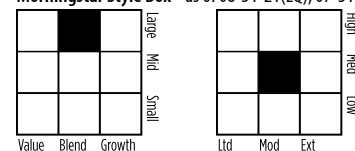
Holdings	% Assets
NVIT S&P 500 Index Y	34.52
NVIT International Index Y	17.63
NVIT Bond Index Y	13.98
NVIT Mid Cap Index Y	8.76
Nationwide Core Plus Bond R6	4.40
NVIT Emerging Markets Y	4.20
Nationwide Max Divers US Cor Eq ETF	3.81
NVIT Small Cap Index Y	2.13
iShares Core MSCI Emerging Markets ETF	2.02
NVIT Short Term Bond Y	1.86
iShares 20+ Year Treasury Bond ETF	1.69
iShares 7-10 Year Treasury Bond ETF	1.00
Nationwide Risk-Based Intl Eq ETF	0.70
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,468.09

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 08-31-21(EQ); 07-31-21(F-I)



Statistics as of 08-31-21

Statistics	Stk Port Avg	S&P 500
P/E Ratio	18.10	20.14
P/B Ratio	2.62	3.86
P/C Ratio	10.99	14.23
GeoAvgCap(\$mil)	70,556.64	201,739.88

Risk Measures as of 09-30-21

Risk Measures	Port Avg	S&P 500
3 Yr Std Dev	13.09	18.81
3 Yr Sharpe Ratio	0.66	0.83
3 Yr Alpha	-1.72	—
3 Yr Beta	1.13	—
3 Yr R-squared	99.33	—

Morningstar Sectors as of 08-31-21

Sectors	%Fund
Cyclical	35.18
Basic Materials	4.80
Consumer Cyclical	12.23
Financial Services	14.32
Real Estate	3.83
Sensitive	41.72
Communication Services	8.68
Energy	2.85
Industrials	11.31
Technology	18.88
Defensive	23.11
Consumer Defensive	7.31
Healthcare	13.09
Utilities	2.71

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

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FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE
INSTITUTION — MAY GO DOWN IN VALUE