Release Date: 09-30-2021

NVIT Investor Destinations Managed Growth & Income Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks a high level of total return. 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. The remainder of the fund, referred to herein as the "Volatility Overlay," invests in short-term fixed-income securities or is held in cash.

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		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	0.59%
Net Prospectus Expense Ratio	0.54%

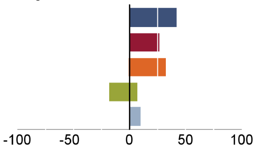
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-22	0.05

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.

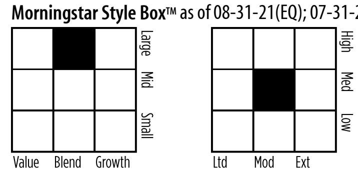
Portfolio Analysis as of 08-31-21

Composition as of 08-31-21



	% Net
U.S. Stocks	42.22
Non-U.S. Stocks	26.82
Bonds	31.95
Cash	-11.07
Other	10.08

Morningstar Style Box™ as of 08-31-21(EQ); 07-31-21(F-I)



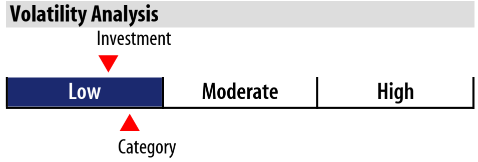
Top 18 Holdings as of 08-31-21	% Assets
NVIT S&P 500 Index Y	23.39
NVIT Bond Index Y	20.50
NVIT International Index Y	13.99
MSCI EAFE Index Future Sept 21 09-17-21	7.35
Nationwide Core Plus Bond R6	7.00
E-mini S&P 500 Future Sept 21 09-17-21	6.60
NVIT Mid Cap Index Y	5.98
NVIT Short Term Bond Y	3.62
NVIT Emerging Markets Y	3.25
E-mini S&P MidCap 400 Future Sept 21 09-17-21	2.48
iShares 7-10 Year Treasury Bond ETF	1.96
NVIT Small Cap Index Y	1.57
iShares Core MSCI Emerging Markets ETF	1.45
E-mini Russell 2000 Index Future Sept 21 09-17-21	1.40
Nationwide Risk-Based US Equity ETF	0.99
Nationwide Risk-Based Intl Eq ETF	0.66
Nationwide Inflation-Prot Secs R6	0.36
iShares 20+ Year Treasury Bond ETF	0.35
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets ($mil)	501.97

Statistics as of 08-31-21	Stk Port Avg	S&P 500
P/E Ratio	17.99	20.14
P/B Ratio	2.51	3.86
P/C Ratio	10.68	14.23
GeoAvgCap($mil)	63,989.47	201,739.88

Risk Measures as of 09-30-21	Port Avg	S&P 500
3 Yr Std Dev	7.47	18.81
3 Yr Sharpe Ratio	0.58	0.83
3 Yr Alpha	-1.05	—
3 Yr Beta	0.59	—
3 Yr R-squared	82.15	—

Morningstar Sectors as of 08-31-21	%Fund
Cyclical	35.42
Basic Materials	5.01
Consumer Cyclical	12.13
Financial Services	14.65
Real Estate	3.63
Sensitive	41.52
Communication Services	8.04
Energy	2.86
Industrials	12.24
Technology	18.38
Defensive	23.04
Consumer Defensive	7.22
Healthcare	13.01
Utilities	2.81

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.

Notes

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