

NVIT Investor Destinations Managed Growth Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks growth primarily and investment income secondarily. 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 in mutual funds offered by Nationwide Variable Insurance Trust. Each underlying fund invests directly in equity or fixed-income securities. The Core Sleeve also invests in certain underlying funds that are not index funds. The remainder of the fund invests in short-term fixed-income securities or is held in cash.

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	04-30-14
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

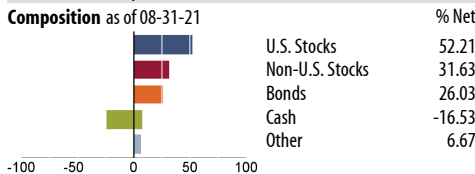
Gross Prospectus Expense Ratio	0.60%
Net Prospectus Expense Ratio	0.56%

Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-22	0.04

Portfolio Manager(s)

Frederick N. Gwin, CFA. B.A., Ohio State University. Since 2014.
Chad W. Finebrock, CFA. M.B.A., University of Oxford. B.A., Ohio State University. Since 2014.

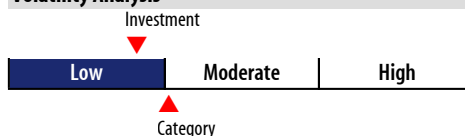
Portfolio Analysis as of 08-31-21



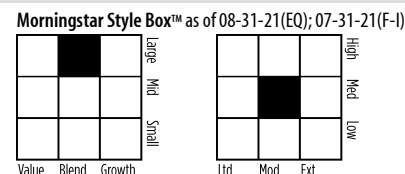
Top 18 Holdings as of 08-31-21

Security	% Assets
NVIT S&P 500 Index Y	28.45
NVIT Bond Index Y	16.73
NVIT International Index Y	16.01
E-mini S&P 500 Future Sept 21 09-17-21	9.98
MSCI EAFE Index Future Sept 21 09-17-21	9.35
NVIT Mid Cap Index Y	6.83
Nationwide Core Plus Bond R6	5.97
NVIT Emerging Markets Y	4.05
E-mini S&P MidCap 400 Future Sept 21 09-17-21	3.06
NVIT Short Term Bond Y	1.78
iShares 7-10 Year Treasury Bond ETF	1.70
E-mini Russell 2000 Index Future Sept 21 09-17-21	1.62
NVIT Small Cap Index Y	1.53
iShares Core MSCI Emerging Markets ETF	1.41
iShares 20+ Year Treasury Bond ETF	0.99
Nationwide Risk-Based US Equity ETF	0.96
Nationwide Risk-Based Intl Eq ETF	0.64
Nationwide Inflation-Prot Secs R6	0.36
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	1,267.76

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.



Statistics as of 08-31-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	18.12	20.14
P/B Ratio	2.55	3.86
P/C Ratio	10.84	14.23
GeoAvgCap(\$mil)	68,198.82	201,739.88

Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	9.88	18.81
3 Yr Sharpe Ratio	0.68	0.83
3 Yr Alpha	-0.57	—
3 Yr Beta	0.79	—
3 Yr R-squared	84.58	—

Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	35.23
Basic Materials	4.92
Consumer Cyclical	12.12
Financial Services	14.63
Real Estate	3.56
Sensitive	41.84
Communication Services	8.19
Energy	2.85
Industrials	12.11
Technology	18.69
Defensive	22.94
Consumer Defensive	7.19
Healthcare	12.98
Utilities	2.77

Notes

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