

# NVIT BNY Mellon Dynamic U.S. Core Fund — Class I

## Investment Strategy from investment's prospectus

The investment seeks long-term capital growth. The fund seeks to provide investors with long-term growth of capital by outperforming the S&P 500 Index over a full market cycle while maintaining a similar level of market risk as the index. Equity securities that the fund buys primarily are common stocks of companies that are included in the S&P 500 Index. In order to achieve additional exposure to equity markets, the fund also purchases futures contracts on the S&P 500 Index and call options on such S&P 500 Index futures contracts.

Past name: NVIT Mellon Dynamic US Core I.

## Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

## Operations

Fund Inception Date	03-24-09
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	Newton Investment Management (North America) Limited

## Fees and Expenses as of 04-30-21

Gross Prospectus Expense Ratio	0.68%
Net Prospectus Expense Ratio	0.61%

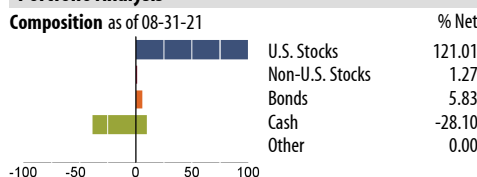
## Waiver Data

Type	Exp.Date	%
Expense Ratio	Contractual	0.07

## Portfolio Manager(s)

James H. Stavena, M.B.A., Rice University. Since 2018.  
Torrey K. Zaches, CFA, M.B.A., University of Southern California. Since 2020.

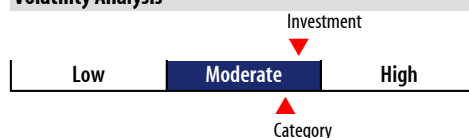
## Portfolio Analysis as of 08-31-21



## Top 20 Holdings as of 08-31-21

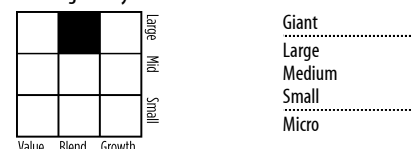
Asset	% Assets
E-mini S&P 500 Future Sept 21 09-17-21	14.51
Call On E-mini S&P 500 Futures Dec 21 12-17-21	7.61
Call On E-mini S&P 500 Futures Nov 21 11-19-21	7.59
US Treasury Bond Future Dec 21 12-21-21	5.83
Apple Inc	5.42
Call On E-mini S&P 500 Futures Sep 21 09-17-21	5.21
Microsoft Corp	5.19
Amazon.com Inc	3.39
Facebook Inc Class A	2.07
Alphabet Inc Class A	1.98
Alphabet Inc Class C	1.89
Tesla Inc	1.29
NVIDIA Corp	1.27
Berkshire Hathaway Inc Class B	1.23
JPMorgan Chase & Co	1.10
Johnson & Johnson	1.04
UnitedHealth Group Inc	0.89
Visa Inc Class A	0.88
Procter & Gamble Co	0.79
The Home Depot Inc	0.79
Total Number of Stock Holdings	505
Total Number of Bond Holdings	1
Annual Turnover Ratio %	10.36
Total Fund Assets (\$mil)	1,931.66

## 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



**Statistics as of 08-31-21**

Statistic	Stk Port Avg	S&P 500
P/E Ratio	21.80	20.14
P/B Ratio	4.05	3.86
P/C Ratio	15.08	14.23
GeoAvgCap(\$mil)	214,315.02	201,739.88

**Risk Measures as of 09-30-21**

Metric	Port Avg	S&P 500
3 Yr Std Dev	19.37	18.81
3 Yr Sharpe Ratio	0.85	0.83
3 Yr Alpha	0.49	—
3 Yr Beta	1.02	—
3 Yr R-squared	98.38	—

## Morningstar Sectors as of 08-31-21

Sector	%Fund
Cyclical	30.41
Basic Materials	2.22
Consumer Cyclical	11.68
Financial Services	13.89
Real Estate	2.62
Sensitive	47.42
Communication Services	11.45
Energy	2.42
Industrials	8.54
Technology	25.01
Defensive	22.17
Consumer Defensive	6.20
Healthcare	13.47
Utilities	2.50

## 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 money.

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