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# NVIT Columbia Overseas Value Fund — Class X

## Investment Strategy from investment's prospectus

The investment seeks to maximize total return consisting of capital appreciation and/or current income. Under normal conditions, the fund invests at least 80% of its net assets in equity securities issued by companies that are located in, or that derive at least 50% of their earnings or revenues from, a number of countries around the world other than the United States. Typically, it invests in foreign companies that have market capitalizations greater than \$1 billion at the time of purchase. The fund typically invests in foreign companies in at least three countries, other than the United States.

## Category Description: Foreign Large Value

Foreign large-value funds invest mainly in big international stocks that are less expensive than the market as a whole. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. Stocks.

## Operations

Fund Inception Date	10-09-20
Initial Share Class Inception Date	03-24-09
Advisor	Nationwide Fund Advisors
Subadvisor	Columbia Mgmt Investment Advisers, LLC

## Fees and Expenses as of 05-02-22

Gross Prospectus Expense Ratio	0.90%
Net Prospectus Expense Ratio	0.89%

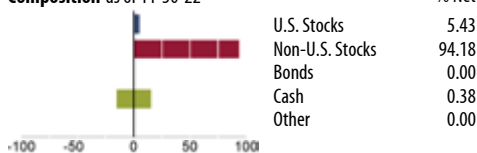
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-23	0.01

## Portfolio Manager(s)

Daisuke Nomoto, CMA. B.A., Shiga University. Since 2020.  
 Fred Copper, CFA. M.B.A., University of Chicago (Booth). B.S., Boston College. Since 2020.

## Portfolio Analysis as of 11-30-22

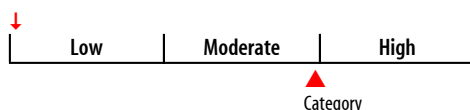
### Composition as of 11-30-22



### Top 20 Holdings as of 11-30-22

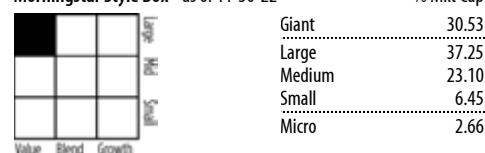
Company	% Assets
TotalEnergies SE	3.97
Shell PLC	3.43
British American Tobacco PLC	2.99
AXA SA	2.92
Novartis AG	2.65
ING Groep NV	2.44
Koninklijke Ahold Delhaize NV	2.26
ITOCHU Corp	2.18
Banco Santander SA	2.17
Sanofi SA	2.16
UPM-Kymmene Oyj	2.15
BP PLC	2.09
BNP Paribas Act. Cat.A	2.08
Takeda Pharmaceutical Co Ltd	2.06
ASR Nederland NV	1.99
Venture Corp Ltd	1.99
Jazz Pharmaceuticals PLC	1.91
ORIX Corp	1.88
Vodafone Group PLC	1.85
MatsukiyoCocokara & Co	1.76
Total Number of Stock Holdings	88
Total Number of Bond Holdings	—
Annual Turnover Ratio %	36.23
Total Fund Assets (\$mil)	245.70

## Volatility Analysis



The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

## Morningstar Style Box™ as of 11-30-22



## Statistics as of 11-30-22

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	8.55	16.92	9.42
P/B Ratio	0.96	3.23	1.09
P/C Ratio	4.27	10.00	4.42
GeoAvgCap(\$mil)	19,473.56	161,215.02	33,150.77

## Risk Measures as of 12-31-22

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	—	—	—
3 Yr Sharpe Ratio	—	—	—
3 Yr Alpha	—	—	—
3 Yr Beta	—	—	—
3 Yr R-squared	—	—	—

## Top 10 Countries as of 11-30-22

Country	% Assets
United Kingdom	20.34
Japan	19.47
France	13.71
Netherlands	7.59
United States	5.46
Canada	5.29
Germany	4.99
Spain	4.06
Singapore	2.86
Switzerland	2.68

## Notes

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