



Nationwide®
is on your side

NVIT Investor Destinations Managed Growth & Income Fund

Q1 2025

AS OF 03/31/25

Objective: Seeks a high level of total return through investment in both equity and fixed-income securities, consistent with preservation of capital

Class I
Class II

Asset class: Allocation
Morningstar category:
Moderately Conservative
Allocation

Focus on expense management
Invests in a balance allocation to primarily passive underlying funds

Focus on volatility management
Includes a dynamic overlay that seeks to mitigate risk in volatile markets

Strategic allocation approach
Actively managed by Nationwide to include exposure to U.S. domestic equities, international equities and fixed income

Target Allocations

	% of portfolio
Intermediate-term bonds	35.7
U.S. large-cap stocks	29.0
International stocks	10.4
Long-term bonds	5.7
U.S. mid-cap stocks	5.3
Money market	4.3
Short-term bonds	4.0
Emerging markets stocks	3.0
U.S. small-cap stocks	2.3
Inflation-protected bonds	0.4

Top Holdings

	% of portfolio
NVIT Bond Index Fund	32.8
Nationwide Fundamental All Cap Equity Portfolio	21.6
NVIT J.P. Morgan U.S. Equity Fund	11.9
NVIT Core Bond Fund	6.1
Nationwide International Equity Portfolio	4.3
NVIT Loomis Short Term Bond Fund	4.2
NVIT GS Emerging Markets Equity Insights Fund	3.0
Nationwide Bond Portfolio	2.9
iShares Core S&P 500 ETF	2.9
NVIT International Index Fund	2.6

Holdings are provided for informational purposes and should not be deemed as a recommendation to buy or sell the securities.

Average Annual Total Returns (%)

Performance numbers do not reflect and would be reduced by the insurance-related fees and charges of the variable product.

Share class	QTD	YTD	1-year	3-year	5-year	10-year
Class I	-0.18	-0.18	2.67	3.61	4.91	3.84
Class II	-0.27	-0.27	2.51	3.38	4.64	3.58
Morningstar Mod Target Risk Index	1.69	1.69	5.95	3.87	8.80	6.09
Category	0.55	0.55	4.93	3.08	6.20	4.40

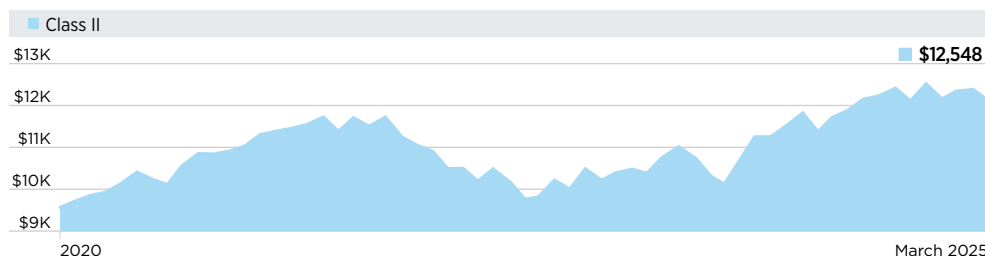
Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a contractual expense limitation for direct annual Fund expenses for all classes for certain periods since inception, without which returns would have been lower. Performance numbers do not reflect and would be reduced by the insurance-related fees and charges of the variable product. Please consult the variable product prospectus for information about these fees and charges.

Share class	Expense ratios		Inception date
	Gross (%)	Net (%)	
Class I	0.64	0.59	04/30/2014
Class II	0.89	0.84	04/30/2013

The 12b-1 fees listed below are already included in the gross and net fees. 12b-1 Fees: Class I shares - no 12b-1 fee. Class II shares - 0.25% 12b-1 fee.

The expense ratios are as shown in the most recent prospectus. Expenses include underlying fund expenses. The difference between gross and net operating expenses reflects contractual fee waivers and/or expense reimbursements in place through 04/30/2026. Please see the Fund's prospectus for more details.

Growth of \$10k (04/01/20-03/31/25)



The results shown represent past performance; past performance does not guarantee future results. Current performance may be lower or higher than the past performance shown. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. For the most recent standardized performance, visit <https://www.nationwide.com/variable-annuity-prospectus-and-performance.jsp> or <https://www.nationwide.com/variable-life-products.jsp>.

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Portfolio Characteristics

Total Net Assets (all classes)	\$389M
Total Number of holdings	21
Sharpe ratio*	-0.08
Standard deviation*	9.68
Alpha*	-0.77
Beta*	0.73
R-Squared*	89

Portfolio characteristics are based on Class II shares.

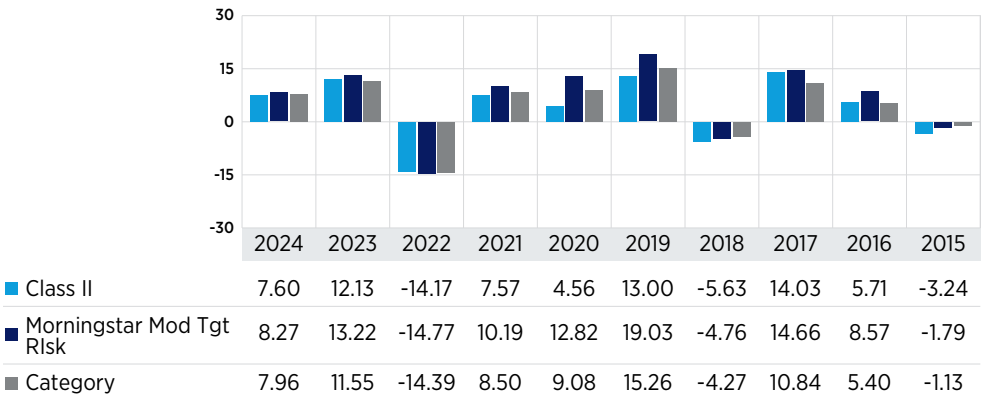
*Rolling 36 months

Portfolio Management

Nationwide Fund Advisors
Christopher C. Graham, Fund tenure since 2016
Keith P. Robinette, CFA, Fund tenure since 2017
Andrew Urban, CFA, Fund tenure since 2017
Nationwide Asset Management, LLC - Subadviser
Thomas Christensen, Fund tenure since 2023
Joseph Hanosek, Fund tenure since 2023
Michael Charron, CFA, FRM, Fund tenure since 2023
Brian Leidich, Fund tenure since 2024



Calendar Year Returns (%)



Underlying Portfolio Management Subadvisers

BlackRock Investment Management, LLC	Los Angeles Capital Management LLC
Goldman Sachs Asset Management, L.P.	Nationwide Asset Management, LLC
JP Morgan Investment Management, Inc.	Neuberger Berman Investment Advisers LLC
Loomis, Sayles & Company, L.P.	

• NOT A DEPOSIT • NOT FDIC OR NCUSIF INSURED • NOT GUARANTEED BY THE INSTITUTION • NOT INSURED BY ANY
FEDERAL GOVERNMENT AGENCY • MAY LOSE VALUE

Definitions: **Average annual total returns** are the annual compounded returns that would have produced the cumulative total return if fund performance had been constant during the given period. **Sharpe ratio** measures excess return per unit of risk (standard deviation). A higher Sharpe ratio suggests better risk-adjusted performance. **Standard deviation** measures performance fluctuation, may not be indicative of future risk and is not a predictor of returns. **Alpha** represents the excess returns of a fund relative to its benchmark. A positive alpha is the added value an active manager has contributed over the benchmark returns. **Beta** measures volatility in relation to the fund's benchmark. A beta of less than 1.0 indicates lower volatility, while a beta of more than 1.0 indicates higher volatility relative to the benchmark. **R-Squared** measures the percentage of a fund's movements that can be explained by movements in a benchmark.

Variable products are sold by prospectus. Both the product and underlying fund prospectuses can be obtained by visiting [Nationwide.com/prospectus](https://www.nationwide.com/prospectus) or by calling 1-800-848-6331. Before investing, carefully read and consider the fund's investment objectives, risks, charges, expenses, and other important information contained in this and the underlying funds' prospectuses.

NVIT Funds are not sold to individual investors. These investment options are underlying subaccounts and cannot be purchased directly by the public. They are only available through variable products issued by life insurance companies. There is no assurance that the investment objective of any fund (or that of any underlying fund) will be achieved or that a diversified portfolio will produce better results than a non-diversified portfolio. Diversification does not guarantee returns or insulate an investor from potential losses, including the possible loss of principal. When evaluating the purchase of a variable annuity product, your clients should be aware that variable annuity products are long-term investment vehicles designed for retirement purposes and will fluctuate in value; and investing involves market risk, including possible loss of principal.

KEY RISKS: The Fund, through its Core Sleeve, is subject to the risks of its underlying funds, including but not limited to: the risks of investing in equity securities; fixed-income securities (default risk and interest rate risk); international securities and cash position risk (the Fund may miss investment opportunities). Through its Volatility Overlay, the Fund may invest in more-aggressive investments such as derivatives (which create investment leverage and are highly volatile). The Volatility Overlay may not be successful and may result in losses greater than if the Fund did not implement the Volatility Overlay. Please refer to the most recent prospectus for more detailed information. Nationwide Fund Advisors (NFA), the Fund's investment adviser, makes both the asset allocation and underlying fund selection decisions for the Fund. Nationwide Asset Management, LLC (NWAM) manages the Volatility Overlay using stock index futures according to Nationwide Funds' quantitative process for evaluating volatility. In addition, NWAM serves as the subadviser to certain other Nationwide Funds. NWAM is a registered investment adviser and wholly owned subsidiary of Nationwide Mutual Insurance Company, and therefore is affiliated with NFA.

Morningstar Moderate Target Risk Index: The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets.

Market index performance is provided by a third-party source Nationwide Fund Advisors deems to be reliable (Morningstar and U.S. Bank). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses have been reflected. Individuals cannot invest directly in an index.

iShares® is a registered trademark of BlackRock, Inc. or its subsidiaries ("BlackRock"). Neither BlackRock nor the iShares® Funds make any representations regarding the advisability of investing in NVIT Investor Destinations Managed Growth & Income Fund.

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Intermediaries: 877-877-5083

