

NVIT Invest Dest Conservative Fund - Class VI

Investment Strategy from investment's prospectus

The investment seeks total return.

The fund will typically allocate assets among the asset classes so that approximately 5%-15% of assets are in short-term investments; 60%-70% are in bonds; and 10%-20% are in U.S. stocks of various capitalization levels, but primarily, large cap stocks (5%-15%). It invests primarily in the underlying funds.

Past name(s): Nationwide NVIT Inv Dest Conservative 6.

Category Description: Conservative Allocation

Conservative-allocation funds seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These funds tend to hold smaller positions in stocks than moderate-allocation funds. These funds typically have 20% to 50% of assets in equities and 50% to 80% of assets in fixed income and cash.

Broad Asset Class: Asset Allocation

Asset Allocation is the apportioning of investment funds among categories of assets such as Domestic Equity, International Equity, Fixed Income and Cash Equivalents.

Notes

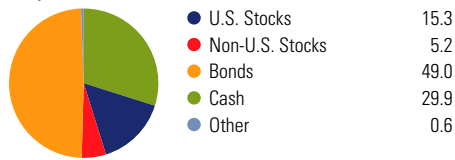
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NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against a loss in a declining market.

Portfolio Analysis as of 09-30-08

Composition as of 09-30-08



Top 20 Holdings as of 09-30-08

Top 20 Holdings	% Assets
NVIT Bond Index ID	39.39
NVIT Enhanced Income Y	16.03
Nationwide NVIT Money Market ID	12.04
NVIT S&P 500 Index ID	10.50
NVIT Mid Cap Index ID	5.19
NVIT International Index Y	5.08
Total Number of Holdings	7
Annual Turnover Ratio %	101
Total Fund Assets (\$mil)	343.43

Risk Classification as of 09-30-08

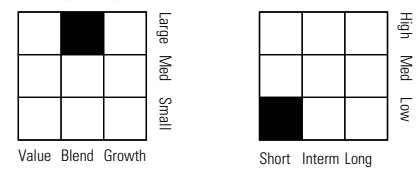
An investment's risk classification corresponds with the following ranges of standard deviation.

I	II	III	IV	V	VI
I	Lowest: Money Market and Stable Value Funds				
▶ II	Very Low: 0.00-3.46				
III	Low: 3.47-5.21				
IV	Moderate: 5.22-9.95				
V	High: 9.96-13.50				
VI	Very High: 13.51 and above				

Standard Deviation is a statistical measurement of dispersion about an average, which depicts how widely the returns varied over a certain period of time. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Morningstar provides standard deviation and Nationwide provides the ranges.

Morningstar Style Box™ as of 09-30-08 (EQ); 06-30-08 (F-I)



Statistics as of 09-30-08

Statistics	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	13.24	1.07	0.97
P/B Ratio	1.85	0.95	0.95
P/C Ratio	7.21	0.99	0.92
GeoAvgCap (\$mil)	22,235.76	0.49	0.87

Risk Measures as of 09-30-08

Risk Measures	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	2.79	0.24	0.49
3 Yr Beta	0.30	—	0.50
3 Yr Sharpe Ratio	-0.39	1.39	0.74
3 Yr Alpha	-0.54	—	0.27
3 Yr R-squared	87.88	—	1.09

Morningstar Sectors as of 09-30-08

Morningstar Sectors	Fund%	S&P 500%
Information	15.84	19.27
Software	2.87	4.02
Hardware	7.74	9.48
Media	1.98	2.72
Telecommunication	3.25	3.05
Service	42.35	40.95
Healthcare Service	10.96	13.10
ConsumerService	7.09	7.45
Business Service	6.66	4.74
Financial Service	17.64	15.66
Manufacturing	41.80	39.79
Consumer Goods	9.84	10.65
Industrial Materials	15.48	12.22
Energy	11.69	13.43
Utilities	4.79	3.49

Operations

Expense Ratio	0.56% of fund assets
Fund Inception Date	04-30-04
Initial Share Class	12-12-01
Inception Date	
Advisor	Nationwide Fund Advisors
Subadvisor	—

Portfolio Manager(s)

Thomas R. Hickey. Since 2008.