

Statement of Investments

September 30, 2009 (Unaudited)

American Funds NVIT Bond Fund

	<u>Shares</u>	<u>Market Value</u>
Mutual Fund 99.8%		
Fixed Income Fund 99.8%		
American Funds Bond Fund, Class 1	46,320,768	\$ 485,904,852
Total Investments		<u>485,904,852</u>
(cost \$487,736,929) (a) — 99.8%		<u>822,275</u>
Other assets in excess of liabilities — 0.2%		
NET ASSETS — 100.0%	\$	<u><u>486,727,127</u></u>

(a) At September 30, 2009, the tax basis cost of the fund's investments was \$498,061,826, tax unrealized appreciation and depreciation were \$0 and \$(12,156,974) respectively.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the fund's audited annual report and un-audited semi-annual report. These reports include additional information about the fund's security valuation policies and about certain security types invested in by the fund.

Statement of Investments (Continued)
September 30, 2009 (Unaudited)

American Funds NVIT Bond Fund

The Fund is subject to the provisions of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification™ ("ASC"), "Fair Value Measurements and Disclosures" (ASC 820) (formerly known as Statement of Financial Accounting Standards ["SFAS"] 157). This standard defines fair value, sets out a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques, giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are summarized below:

Level 1: Quoted prices in active markets for identical assets.

Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc).

Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

Changes in valuation techniques may result in transfers in or out of an investment's assigned level within the hierarchy.

The inputs or methodology used to value securities are not intended to indicate the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's net assets as of September 30, 2009:

Asset Type	Level 1	Level 2	Level 3	Total
Assets:				
Investment in Master Fund	\$485,904,852	-	-	\$485,904,852
Total Assets	\$485,904,852	-	-	\$485,904,852
Total	\$485,904,852	\$ -	\$ -	\$485,904,852

Amounts designated as "-" are zero.

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