

Statement of Investments

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Common Stocks 98.4%		
	Shares	Market Value
Aerospace & Defense 1.0%		
Alliant Techsystems, Inc.	32,263	\$ 1,758,656
BE Aerospace, Inc.*	100,949	3,342,421
Esterline Technologies Corp.*	29,981	1,554,215
Huntington Ingalls Industries, Inc.*	47,820	1,163,461
Triumph Group, Inc.	37,459	1,825,752
		<u>9,644,505</u>
Air Freight & Logistics 0.1%		
UTi Worldwide, Inc.	100,676	1,312,815
Airlines 0.3%		
Alaska Air Group, Inc.*	35,252	1,984,335
JetBlue Airways Corp.*	200,173	820,709
		<u>2,805,044</u>
Auto Components 1.0%		
BorgWarner, Inc.*	107,227	6,490,450
Gentex Corp.	140,055	3,368,323
		<u>9,858,773</u>
Automobiles 0.1%		
Thor Industries, Inc.	43,802	970,214
Beverages 0.7%		
Hansen Natural Corp.*	75,404	6,582,015
Biotechnology 1.2%		
United Therapeutics Corp.*	50,818	1,905,167
Vertex Pharmaceuticals, Inc.*	203,541	9,065,716
		<u>10,970,883</u>
Building Products 0.1%		
Lennox International, Inc.	52,033	1,341,411
Capital Markets 1.8%		
Affiliated Managers Group, Inc.*	50,935	3,975,477
Apollo Investment Corp.	192,372	1,446,637
Eaton Vance Corp.	114,845	2,557,598
Greenhill & Co., Inc.	28,567	816,731
Jefferies Group, Inc.	144,496	1,793,195
Raymond James Financial, Inc.	100,381	2,605,891
SEI Investments Co.	146,558	2,254,062
Waddell & Reed Financial, Inc., Class A	84,260	2,107,343
		<u>17,556,934</u>
Chemicals 2.6%		
Albemarle Corp.	89,772	3,626,789
Ashland, Inc.(a)	76,350	3,370,089
Cabot Corp.	64,057	1,587,332
Cytec Industries, Inc.	48,556	1,706,258
Intrepid Potash, Inc.*	51,565	1,282,422
Minerals Technologies, Inc.	17,724	873,262

Common Stocks (continued)		
	Shares	Market Value
Chemicals (continued)		
NewMarket Corp.	10,704	\$ 1,625,617
Olin Corp.	78,538	1,414,469
RPM International, Inc.	128,353	2,400,201
Scotts Miracle-Gro Co. (The), Class A(b)	43,694	1,948,752
Sensient Technologies Corp.	49,048	1,596,512
Valspar Corp.	91,470	2,854,779
		<u>24,286,482</u>
Commercial Banks 3.1%		
Associated Banc-Corp.	169,829	1,579,410
BancorpSouth, Inc.(b)	71,299	626,005
Bank of Hawaii Corp.	46,144	1,679,641
Cathay General Bancorp	77,113	877,546
City National Corp.	45,839	1,730,881
Commerce Bancshares, Inc.	75,659	2,629,150
Cullen/Frost Bankers, Inc.	59,943	2,748,986
East West Bancorp, Inc.	145,788	2,173,699
FirstMerit Corp.	107,038	1,215,952
Fulton Financial Corp.	195,684	1,496,983
Hancock Holding Co.	60,905	1,631,036
International Bancshares Corp.	52,347	688,363
Prosperity Bancshares, Inc.	45,928	1,500,927
SVB Financial Group*	42,329	1,566,173
Synovus Financial Corp.	723,184	773,807
TCF Financial Corp.	156,366	1,432,312
Trustmark Corp.	62,833	1,140,419
Valley National Bancorp(b)	166,465	1,762,864
Webster Financial Corp.	72,056	1,102,457
Westamerica Bancorp	27,956	1,071,274
		<u>29,427,885</u>
Commercial Services & Supplies 1.7%		
Brink's Co. (The)	45,856	1,068,903
Clean Harbors, Inc.*	46,186	2,369,342
Copart, Inc.*	55,228	2,160,519
Corrections Corp of America*	104,912	2,380,453
Deluxe Corp.	50,031	930,577
Herman Miller, Inc.	56,979	1,017,645
HNI Corp.	43,917	840,132
Mine Safety Appliances Co.	30,173	813,464
Rollins, Inc.	63,337	1,185,035
Waste Connections, Inc.	110,608	3,740,763
		<u>16,506,833</u>
Communications Equipment 1.1%		
ADTRAN, Inc.	63,096	1,669,520
Ciena Corp.*	94,952	1,063,462
Plantronics, Inc.	45,748	1,301,531
Polycom, Inc.*	173,086	3,179,590

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Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Common Stocks (continued)		
	Shares	Market Value
Communications Equipment (continued)		
Riverbed Technology, Inc.*	152,084	\$ 3,035,597
		<u>10,249,700</u>
Computers & Peripherals 0.6%		
Diebold, Inc.	62,873	1,729,636
NCR Corp.*	153,960	2,600,384
QLogic Corp.*	101,823	1,291,116
		<u>5,621,136</u>
Construction & Engineering 1.1%		
Aecom Technology Corp.*	116,941	2,066,347
Granite Construction, Inc.	34,161	641,202
KBR, Inc.	147,552	3,486,654
Shaw Group, Inc. (The)*	70,757	1,538,257
URS Corp.*	77,922	2,311,167
		<u>10,043,627</u>
Construction Materials 0.3%		
Martin Marietta Materials, Inc.	44,710	2,826,566
Containers & Packaging 1.9%		
AptarGroup, Inc.	65,352	2,919,274
Greif, Inc., Class A	30,138	1,292,619
Packaging Corp. of America	97,619	2,274,523
Rock-Tenn Co., Class A	69,685	3,392,266
Silgan Holdings, Inc.	48,763	1,791,553
Sonoco Products Co.	97,771	2,760,075
Temple-Inland, Inc.	106,323	3,335,352
		<u>17,765,662</u>
Distributors 0.4%		
LKQ Corp.*	143,292	3,461,935
Diversified Consumer Services 0.9%		
Career Education Corp.*	59,097	771,216
ITT Educational Services, Inc. *(b)	19,858	1,143,424
Matthews International Corp., Class A	28,667	881,797
Regis Corp.	56,620	797,776
Service Corp. International	232,014	2,125,248
Sotheby's	66,135	1,823,342
Strayer Education, Inc.(b)	11,774	902,712
		<u>8,445,515</u>
Diversified Financial Services 0.4%		
MSCI, Inc., Class A*	117,878	3,575,240
Diversified Telecommunication Services 0.3%		
tw telecom, inc.*	147,522	2,437,063
Electric Utilities 2.1%		
Cleco Corp.	59,782	2,040,958
DPL, Inc.	115,422	3,478,819
Great Plains Energy, Inc.	133,123	2,569,274

Common Stocks (continued)		
	Shares	Market Value
Electric Utilities (continued)		
Hawaiian Electric Industries, Inc.	93,858	\$ 2,278,872
IDACORP, Inc.	48,677	1,839,017
NV Energy, Inc.	230,940	3,397,127
PNM Resources, Inc.	84,902	1,394,940
Westar Energy, Inc.	113,343	2,994,522
		<u>19,993,529</u>
Electrical Equipment 1.7%		
Acuity Brands, Inc.	42,446	1,529,754
Ametek, Inc.	157,979	5,208,568
General Cable Corp.*	51,113	1,193,489
Hubbell, Inc., Class B	58,665	2,906,264
Regal-Beloit Corp.	40,651	1,844,742
Thomas & Betts Corp.*	51,436	2,052,811
Woodward, Inc.	58,626	1,606,352
		<u>16,341,980</u>
Electronic Equipment, Instruments & Components 2.1%		
Arrow Electronics, Inc.*	112,460	3,124,139
Avnet, Inc.*	149,517	3,899,403
Ingram Micro, Inc., Class A*	154,107	2,485,746
Itron, Inc.*	39,869	1,176,136
National Instruments Corp.	90,563	2,070,270
Tech Data Corp.*	42,497	1,837,145
Trimble Navigation Ltd.*	120,154	4,031,167
Vishay Intertechnology, Inc.*	153,959	1,287,097
		<u>19,911,103</u>
Energy Equipment & Services 2.7%		
Atwood Oceanics, Inc.*	55,313	1,900,555
CARBO Ceramics, Inc.	19,500	1,999,335
Dresser-Rand Group, Inc.*	78,087	3,164,866
Dril-Quip, Inc.*	33,731	1,818,438
Exterran Holdings, Inc.*	62,792	610,338
Helix Energy Solutions Group, Inc.*	103,780	1,359,518
Oceaneering International, Inc.	106,199	3,753,073
Oil States International, Inc.*	50,241	2,558,272
Patterson-UTI Energy, Inc.	152,342	2,641,610
Superior Energy Services, Inc.*	78,140	2,050,393
Tidewater, Inc.	50,797	2,136,014
Unit Corp.*	40,565	1,497,660
		<u>25,490,072</u>
Food & Staples Retailing 0.5%		
BJ's Wholesale Club, Inc.*	50,369	2,580,907
Ruddick Corp.	48,119	1,876,160
		<u>4,457,067</u>
Food Products 2.7%		
Corn Products International, Inc.	75,098	2,946,846
Flowers Foods, Inc.	110,848	2,157,102

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Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Common Stocks (continued)		
	Shares	Market Value
Food Products (continued)		
Green Mountain Coffee Roasters, Inc.*	125,778	\$ 11,689,807
Lancaster Colony Corp.(b)	19,558	1,193,234
Ralcorp Holdings, Inc.*	53,947	4,138,274
Smithfield Foods, Inc.*	161,493	3,149,113
Tootsie Roll Industries, Inc.(b)	24,430	589,252
		<u>25,863,628</u>
Gas Utilities 1.9%		
AGL Resources, Inc.	76,788	3,128,343
Atmos Energy Corp.	88,366	2,867,477
National Fuel Gas Co.	80,945	3,940,403
Questar Corp.	173,720	3,076,581
UGI Corp.	109,423	2,874,542
WGL Holdings, Inc.	50,229	1,962,447
		<u>17,849,793</u>
Health Care Equipment & Supplies 3.3%		
Cooper Cos., Inc. (The)	46,710	3,697,096
Gen-Probe, Inc.*	47,157	2,699,738
Hill-Rom Holdings, Inc.	61,838	1,856,377
Hologic, Inc.*	256,495	3,901,289
IDEXX Laboratories, Inc.*	55,621	3,836,180
Kinetic Concepts, Inc.*	60,958	4,016,523
Masimo Corp.	58,717	1,271,223
ResMed, Inc.*	148,262	4,268,463
STERIS Corp.	58,039	1,698,802
Teleflex, Inc.	39,826	2,141,444
Thoratec Corp.*	58,494	1,909,244
		<u>31,296,379</u>
Health Care Providers & Services 3.6%		
AMERIGROUP Corp.*	48,609	1,896,237
Catalyst Health Solutions, Inc.*	48,811	2,815,907
Community Health Systems, Inc.*	91,299	1,519,215
Health Management Associates, Inc., Class A*	248,838	1,721,959
Health Net, Inc.*	87,213	2,067,820
Henry Schein, Inc.*	90,410	5,606,324
Kindred Healthcare, Inc.*	51,228	441,585
LifePoint Hospitals, Inc.*	50,917	1,865,599
Lincare Holdings, Inc.	91,461	2,057,873
MEDNAX, Inc.*	47,727	2,989,619
Omnicare, Inc.	113,339	2,882,211
Owens & Minor, Inc.	62,435	1,778,149
Universal Health Services, Inc., Class B	95,683	3,253,222
VCA Antech, Inc.*	84,827	1,355,536
WellCare Health Plans, Inc.*	41,838	1,589,007
		<u>33,840,263</u>

Common Stocks (continued)		
	Shares	Market Value
Health Care Technology 0.3%		
Allscripts Healthcare Solutions, Inc.*	183,937	\$ 3,314,545
Hotels, Restaurants & Leisure 1.4%		
Bally Technologies, Inc.*	43,458	1,172,497
Bob Evans Farms, Inc.	29,743	848,270
Brinker International, Inc.	80,961	1,693,704
Cheesecake Factory, Inc. (The)*	55,188	1,360,384
International Speedway Corp., Class A	27,990	639,292
Life Time Fitness, Inc.*	41,456	1,527,654
Panera Bread Co., Class A*	29,778	3,095,125
Scientific Games Corp., Class A*	57,062	406,281
Wendy's Co. (The)	294,900	1,353,591
WMS Industries, Inc.*	54,630	960,942
		<u>13,057,740</u>
Household Durables 1.4%		
American Greetings Corp., Class A	39,901	738,168
KB Home(b)	71,017	416,160
M.D.C. Holdings, Inc.(b)	36,857	624,358
Mohawk Industries, Inc.*	55,863	2,397,081
NVR, Inc.*	5,314	3,209,550
Ryland Group, Inc.	43,653	464,904
Toll Brothers, Inc.*	143,993	2,077,819
Tupperware Brands Corp.	59,313	3,187,481
		<u>13,115,521</u>
Household Products 1.1%		
Church & Dwight Co., Inc.	140,447	6,207,757
Energizer Holdings, Inc.*	67,279	4,470,017
		<u>10,677,774</u>
Industrial Conglomerates 0.2%		
Carlisle Cos., Inc.	60,319	1,922,970
Information Technology Services 2.9%		
Axiom Corp.*	79,950	850,668
Alliance Data Systems Corp.*	49,818	4,618,129
Broadridge Financial Solutions, Inc.	120,941	2,435,752
Convergys Corp.*	117,609	1,103,172
CoreLogic, Inc.*	104,276	1,112,625
DST Systems, Inc.	34,639	1,518,227
Gartner, Inc.*	94,461	3,293,855
Global Payments, Inc.	78,620	3,175,462
Jack Henry & Associates, Inc.	84,571	2,450,867
Lender Processing Services, Inc.	82,682	1,131,917
Mantech International Corp., Class A	22,708	712,577
NeuStar, Inc., Class A*	66,936	1,682,771
VeriFone Systems, Inc.*	101,499	3,554,495
		<u>27,640,517</u>

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Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Common Stocks (continued)		
	Shares	Market Value
Insurance 4.1%		
American Financial Group, Inc.	76,747 \$	2,384,529
Arthur J. Gallagher & Co.	110,136	2,896,577
Aspen Insurance Holdings Ltd.	69,381	1,598,538
Brown & Brown, Inc.	113,343	2,017,505
Everest Re Group Ltd.	53,179	4,221,349
Fidelity National Financial, Inc., Class A	218,711	3,320,033
First American Financial Corp.	103,204	1,321,011
Hanover Insurance Group, Inc. (The)	44,527	1,580,709
HCC Insurance Holdings, Inc.	107,656	2,912,095
Kemper Corp.	49,171	1,178,137
Mercury General Corp.	33,067	1,268,119
Old Republic International Corp.	249,997	2,229,973
Protective Life Corp.	82,973	1,296,868
Reinsurance Group of America, Inc.	72,508	3,331,743
StanCorp Financial Group, Inc.	43,647	1,203,348
Transatlantic Holdings, Inc.	61,153	2,967,144
W.R. Berkley Corp.	111,081	3,297,995
		<u>39,025,673</u>
Internet Software & Services 1.1%		
AOL, Inc.*	104,805	1,257,660
Digital River, Inc.*	38,915	806,708
Equinix, Inc.*	46,022	4,088,134
Rackspace Hosting, Inc.*	100,822	3,442,063
ValueClick, Inc.*	81,157	1,262,803
		<u>10,857,368</u>
Leisure Equipment & Products 0.4%		
Eastman Kodak Co.*(b)	247,696	193,228
Polaris Industries, Inc.	67,650	3,380,470
		<u>3,573,698</u>
Life Sciences Tools & Services 1.6%		
Bio-Rad Laboratories, Inc., Class A*	19,236	1,746,052
Charles River Laboratories International, Inc.*	50,306	1,439,758
Covance, Inc.*	59,453	2,702,139
Mettler-Toledo International, Inc.*	31,197	4,366,332
Pharmaceutical Product Development, Inc.	111,472	2,860,371
Techne Corp.	36,297	2,468,559
		<u>15,583,211</u>
Machinery 4.4%		
AGCO Corp.*	94,405	3,263,581
Crane Co.	47,759	1,704,519
Donaldson Co., Inc.	73,875	4,048,350
Gardner Denver, Inc.	51,207	3,254,205

Common Stocks (continued)		
	Shares	Market Value
Machinery (continued)		
Graco, Inc.	59,574 \$	2,033,856
Harsco Corp.	79,051	1,532,799
IDEX Corp.	81,317	2,533,838
Kennametal, Inc.	79,534	2,603,943
Lincoln Electric Holdings, Inc.	82,424	2,391,120
Nordson Corp.	58,368	2,319,544
Oshkosh Corp.*	89,313	1,405,787
Pentair, Inc.	96,657	3,093,991
SPX Corp.	50,027	2,266,723
Terex Corp.*(a)	107,392	1,101,842
Timken Co.	82,614	2,711,391
Trinity Industries, Inc.	78,499	1,680,664
Valmont Industries, Inc.	21,997	1,714,446
Wabtec Corp.	47,228	2,496,944
		<u>42,157,543</u>
Marine 0.5%		
Alexander & Baldwin, Inc.	40,836	1,491,739
Kirby Corp.*	54,463	2,866,932
		<u>4,358,671</u>
Media 1.0%		
AMC Networks, Inc., Class A*	56,122	1,793,098
DreamWorks Animation SKG, Inc., Class A*	69,545	1,264,328
John Wiley & Sons, Inc., Class A	46,508	2,065,885
Lamar Advertising Co., Class A*(b)	57,366	976,943
Meredith Corp.(b)	36,632	829,348
New York Times Co. (The), Class A*(b)	118,653	689,374
Scholastic Corp.(b)	24,718	692,846
Valassis Communications, Inc.*	46,194	865,676
		<u>9,177,498</u>
Metals & Mining 1.1%		
Carpenter Technology Corp.	43,241	1,941,089
Commercial Metals Co.	113,228	1,076,798
Compass Minerals International, Inc.	32,210	2,150,984
Reliance Steel & Aluminum Co.	73,294	2,492,729
Steel Dynamics, Inc.	214,073	2,123,604
Worthington Industries, Inc.	54,140	756,336
		<u>10,541,540</u>
Multiline Retail 1.2%		
99 Cents Only Stores*	46,346	853,693
Dollar Tree, Inc.*	119,345	8,964,003
Saks, Inc.*(b)	156,717	1,371,274
		<u>11,188,970</u>
Multi-Utilities 2.1%		
Alliant Energy Corp.	108,589	4,200,222

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Statement of Investments (Continued)

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Common Stocks (continued)		
	Shares	Market Value
Multi-Utilities (continued)		
Black Hills Corp.(b)	38,647	\$ 1,184,144
MDU Resources Group, Inc.	184,745	3,545,257
NSTAR	101,351	4,541,538
OGE Energy Corp.	95,859	4,581,102
Vectren Corp.	80,065	2,168,160
		<u>20,220,423</u>
Office Electronics 0.2%		
Zebra Technologies Corp., Class A*	52,746	1,631,961
Oil, Gas & Consumable Fuels 3.7%		
Arch Coal, Inc.	208,529	3,040,353
Bill Barrett Corp.*	46,558	1,687,262
Cimarex Energy Co.	83,719	4,663,148
Comstock Resources, Inc.*	46,738	722,569
Energen Corp.	70,542	2,884,462
Forest Oil Corp.*	112,000	1,612,800
HollyFrontier Corp.	205,507	5,388,393
Northern Oil and Gas, Inc.*(b)	61,864	1,199,543
Overseas Shipholding Group, Inc.(b)	25,778	354,190
Patriot Coal Corp.*	89,567	757,737
Plains Exploration & Production Co.*	137,984	3,133,617
Quicksilver Resources, Inc.*(b)	117,432	890,135
SM Energy Co.	62,362	3,782,255
Southern Union Co.	122,047	4,951,447
		<u>35,067,911</u>
Paper & Forest Products 0.3%		
Domtar Corp.	39,228	2,674,173
Louisiana-Pacific Corp.*	129,661	661,271
		<u>3,335,444</u>
Pharmaceuticals 1.5%		
Endo Pharmaceuticals Holdings, Inc.*	114,096	3,193,547
Medicis Pharmaceutical Corp., Class A	62,023	2,262,599
Perrigo Co.	90,771	8,814,772
		<u>14,270,918</u>
Professional Services 0.9%		
Corporate Executive Board Co. (The)	33,874	1,009,445
FTI Consulting, Inc.*	40,701	1,498,204
Korn/Ferry International*	46,233	563,580
Manpower, Inc.	80,190	2,695,988
Towers Watson & Co., Class A	51,485	3,077,773
		<u>8,844,990</u>

Common Stocks (continued)		
	Shares	Market Value
Real Estate Investment Trusts (REITs) 8.3%		
Alexandria Real Estate Equities, Inc.	60,603	\$ 3,720,418
American Campus Communities, Inc.	68,060	2,532,513
BRE Properties, Inc.	73,143	3,096,875
Camden Property Trust	69,646	3,848,638
Corporate Office Properties Trust	70,431	1,533,987
Cousins Properties, Inc.	101,425	593,336
Duke Realty Corp.	247,427	2,597,983
Equity One, Inc.	58,445	926,938
Essex Property Trust, Inc.	32,021	3,843,801
Federal Realty Investment Trust	61,447	5,063,847
Highwoods Properties, Inc.	66,427	1,877,227
Home Properties, Inc.	45,824	2,600,970
Hospitality Properties Trust	120,835	2,565,327
Liberty Property Trust(b)	113,189	3,294,932
Macerich Co. (The)	129,055	5,501,615
Mack-Cali Realty Corp.	85,215	2,279,501
Omega Healthcare Investors, Inc.	100,965	1,608,372
Potlatch Corp.	39,375	1,241,100
Rayonier, Inc.	119,191	4,385,037
Realty Income Corp.	124,138	4,002,209
Regency Centers Corp.	87,985	3,108,510
Senior Housing Properties Trust	150,094	3,233,025
SL Green Realty Corp.	83,615	4,862,212
Taubman Centers, Inc.	56,657	2,850,414
UDR, Inc.	214,344	4,745,576
Weingarten Realty Investors	118,274	2,503,861
		<u>78,418,224</u>
Real Estate Management & Development 0.2%		
Jones Lang LaSalle, Inc.	42,520	2,202,961
Road & Rail 1.3%		
Con-way, Inc.	54,451	1,205,001
J.B. Hunt Transport Services, Inc.	90,575	3,271,569
Kansas City Southern*	107,437	5,367,552
Landstar System, Inc.	46,722	1,848,322
Werner Enterprises, Inc.	43,542	906,980
		<u>12,599,424</u>
Semiconductors & Semiconductor Equipment 3.2%		
Atmel Corp.*	455,530	3,676,127
Cree, Inc.*	113,233	2,941,793
Cypress Semiconductor Corp.*	168,283	2,519,197
Fairchild Semiconductor International, Inc.*	125,070	1,350,756
Integrated Device Technology, Inc.*	143,395	738,484
International Rectifier Corp.*	68,594	1,277,220
Intersil Corp., Class A	123,316	1,268,922
Lam Research Corp.*	121,112	4,599,834

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Common Stocks (continued)		
	Shares	Market Value
Semiconductors & Semiconductor Equipment (continued)		
RF Micro Devices, Inc.*	270,613	\$ 1,715,687
Semtech Corp.*	64,034	1,351,117
Silicon Laboratories, Inc.*	43,349	1,452,625
Skyworks Solutions, Inc.*	182,280	3,270,103
Varian Semiconductor Equipment Associates, Inc.*	73,787	4,512,075
		<u>30,673,940</u>
Software 4.4%		
ACI Worldwide, Inc.*	32,815	903,725
Advent Software, Inc.*	32,322	673,914
ANSYS, Inc.*	90,242	4,425,468
Cadence Design Systems, Inc.*	263,406	2,433,871
Concur Technologies, Inc.*	45,472	1,692,468
FactSet Research Systems, Inc.	44,843	3,989,682
Fair Isaac Corp.	37,868	826,658
Informatica Corp.*	104,380	4,274,361
Mentor Graphics Corp.*	91,493	880,162
MICROS Systems, Inc.*	79,068	3,471,876
Parametric Technology Corp.*	114,994	1,768,608
Quest Software, Inc.*	57,265	909,368
Rovi Corp.*	108,856	4,678,631
Solera Holdings, Inc.	69,328	3,501,064
Synopsys, Inc.*	140,966	3,433,932
TIBCO Software, Inc.*	159,202	3,564,533
		<u>41,428,321</u>
Specialty Retail 4.1%		
Aaron's, Inc.	77,014	1,944,603
Advance Auto Parts, Inc.	72,144	4,191,566
Aeropostale, Inc.*	79,168	855,806
American Eagle Outfitters, Inc.	190,790	2,236,059
Ann, Inc.*	51,180	1,168,951
Ascena Retail Group, Inc.*	67,270	1,820,999
Barnes & Noble, Inc.(b)	40,212	475,708
Chico's FAS, Inc.	168,585	1,926,927
Collective Brands, Inc.*	59,410	769,954
Dick's Sporting Goods, Inc.*	94,238	3,153,203
Foot Locker, Inc.	149,688	3,007,232
Guess?, Inc.	65,406	1,863,417
J Crew Group, Inc.*(c)	70,297	0
Office Depot, Inc.*	274,978	566,455
PetSmart, Inc.	110,305	4,704,508
RadioShack Corp.	97,768	1,136,064
Rent-A-Center, Inc.	60,368	1,657,102
Tractor Supply Co.	69,865	4,370,056
Williams-Sonoma, Inc.	102,281	3,149,232
		<u>38,997,842</u>
Textiles, Apparel & Luxury Goods 1.9%		
Deckers Outdoor Corp.*	37,689	3,514,876

Common Stocks (continued)		
	Shares	Market Value
Textiles, Apparel & Luxury Goods (continued)		
Fossil, Inc.*	51,857	\$ 4,203,528
Hanesbrands, Inc.*	95,085	2,378,076
PVH Corp.	66,099	3,849,606
Under Armour, Inc., Class A*	35,828	2,379,337
Warnaco Group, Inc. (The)*	42,096	1,940,205
		<u>18,265,628</u>
Thrifts & Mortgage Finance 1.0%		
Astoria Financial Corp.	82,223	632,295
First Niagara Financial Group, Inc.	288,609	2,640,772
New York Community Bancorp, Inc.	427,961	5,092,736
Washington Federal, Inc.	108,028	1,376,277
		<u>9,742,080</u>
Tobacco 0.1%		
Universal Corp.(b)	22,778	816,819
Trading Companies & Distributors 0.7%		
GATX Corp.	45,646	1,414,570
MSC Industrial Direct Co., Class A	45,700	2,580,222
United Rentals, Inc.*	61,391	1,033,824
Watsco, Inc.	27,751	1,418,076
		<u>6,446,692</u>
Water Utilities 0.3%		
Aqua America, Inc.	135,458	2,921,829
Wireless Telecommunication Services 0.2%		
Telephone & Data Systems, Inc.	90,037	1,913,286
Total Common Stocks		
(cost \$1,020,797,929)		<u>934,725,984</u>

Mutual Fund 8.1%		
	Shares	Market Value
Money Market Fund 8.1%		
Fidelity Institutional Money Market Fund - Institutional Class, 0.16% (d)	76,870,772	76,870,772
Total Mutual Fund		
(cost \$76,870,772)		<u>76,870,772</u>

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Repurchase Agreement 1.8%		
	Principal Amount	Market Value
Credit Suisse (USA) LLC, 0.05%, dated 09/30/11, due 10/03/11, repurchase price \$17,174,010, collateralized by U.S. Government Agency Mortgage Securities ranging from 2.63% - 6.50%, maturing 12/15/19 - 08/20/41; total market value \$17,517,423. (e)	\$ 17,173,939	<u>\$ 17,173,939</u>
Total Repurchase Agreement (cost \$17,173,939)		<u>17,173,939</u>
Total Investments (cost \$1,114,842,640) (f) — 108.3%		1,028,770,695
Liabilities in excess of other assets — (8.3)%		<u>(79,125,632)</u>
NET ASSETS — 100.0%		<u><u>\$ 949,645,063</u></u>

- * Denotes a non-income producing security.
- (a) A security or a portion of a security was used to cover the margin requirement for futures contracts.
- (b) The security or a portion of this security is on loan at September 30, 2011. The total value of securities on loan at September 30, 2011 was \$16,039,941.
- (c) Fair Valued Security.
- (d) Represents 7-day effective yield as of September 30, 2011.
- (e) The security was purchased with cash collateral held from securities on loan. The total value of securities purchased with cash collateral as of September 30, 2011, was \$17,173,939.
- (f) At September 30, 2011, the tax basis cost of the Fund's investments was \$1,131,399,826, tax unrealized appreciation and depreciation were \$103,867,223 and \$(206,496,354), respectively.

LLC Limited Liability Company
 Ltd. Limited
 REIT Real Estate Investment Trust

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

At September 30, 2011, the Fund's open futures contracts were as follows:

<u>Number of Contracts</u>	<u>Long Contracts</u>	<u>Expiration</u>	<u>Notional Value Covered by Contracts</u>	<u>Unrealized Appreciation/ (Depreciation)</u>
236	S&P MID 400 E- Mini	12/16/11	\$ 18,382,040	\$ (1,837,297)

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives 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 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 into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of September 30, 2011:

Asset Type	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks				
Aerospace & Defense	\$ 9,644,505	\$ -	\$ -	\$ 9,644,505
Air Freight & Logistics	1,312,815	-	-	1,312,815
Airlines	2,805,044	-	-	2,805,044
Auto Components	9,858,773	-	-	9,858,773
Automobiles	970,214	-	-	970,214
Beverages	6,582,015	-	-	6,582,015
Biotechnology	10,970,883	-	-	10,970,883
Building Products	1,341,411	-	-	1,341,411
Capital Markets	17,556,934	-	-	17,556,934
Chemicals	24,286,482	-	-	24,286,482
Commercial Banks	29,427,885	-	-	29,427,885
Commercial Services & Supplies	16,506,833	-	-	16,506,833
Communications Equipment	10,249,700	-	-	10,249,700
Computers & Peripherals	5,621,136	-	-	5,621,136
Construction & Engineering	10,043,627	-	-	10,043,627
Construction Materials	2,826,566	-	-	2,826,566
Containers & Packaging	17,765,662	-	-	17,765,662
Distributors	3,461,935	-	-	3,461,935
Diversified Consumer Services	8,445,515	-	-	8,445,515
Diversified Financial Services	3,575,240	-	-	3,575,240
Diversified Telecommunication Services	2,437,063	-	-	2,437,063
Electric Utilities	19,993,529	-	-	19,993,529
Electrical Equipment	16,341,980	-	-	16,341,980
Electronic Equipment, Instruments & Components	19,911,103	-	-	19,911,103
Energy Equipment & Services	25,490,072	-	-	25,490,072
Food & Staples Retailing	4,457,067	-	-	4,457,067
Food Products	25,863,628	-	-	25,863,628
Gas Utilities	17,849,793	-	-	17,849,793
Health Care Equipment & Supplies	31,296,379	-	-	31,296,379
Health Care Providers & Services	33,840,263	-	-	33,840,263
Health Care Technology	3,314,545	-	-	3,314,545
Hotels, Restaurants & Leisure	13,057,740	-	-	13,057,740
Household Durables	13,115,521	-	-	13,115,521
Household Products	10,677,774	-	-	10,677,774
Industrial Conglomerates	1,922,970	-	-	1,922,970
Information Technology Services	27,640,517	-	-	27,640,517
Insurance	39,025,673	-	-	39,025,673
Internet Software & Services	10,857,368	-	-	10,857,368
Leisure Equipment & Products	3,573,698	-	-	3,573,698

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

Asset Type (continued)	Level 1	Level 2	Level 3	Total
Common Stocks (continued)				
Life Sciences Tools & Services	\$ 15,583,211	\$ -	\$ -	\$ 15,583,211
Machinery	42,157,543	-	-	42,157,543
Marine	4,358,671	-	-	4,358,671
Media	9,177,498	-	-	9,177,498
Metals & Mining	10,541,540	-	-	10,541,540
Multiline Retail	11,188,970	-	-	11,188,970
Multi-Utilities	20,220,423	-	-	20,220,423
Office Electronics	1,631,961	-	-	1,631,961
Oil, Gas & Consumable Fuels	35,067,911	-	-	35,067,911
Paper & Forest Products	3,335,444	-	-	3,335,444
Pharmaceuticals	14,270,918	-	-	14,270,918
Professional Services	8,844,990	-	-	8,844,990
Real Estate Investment Trusts (REITs)	78,418,224	-	-	78,418,224
Real Estate Management & Development	2,202,961	-	-	2,202,961
Road & Rail	12,599,424	-	-	12,599,424
Semiconductors & Semiconductor Equipment	30,673,940	-	-	30,673,940
Software	41,428,321	-	-	41,428,321
Specialty Retail	38,997,842	-	-	38,997,842
Textiles, Apparel & Luxury Goods	18,265,628	-	-	18,265,628
Thriffs & Mortgage Finance	9,742,080	-	-	9,742,080
Tobacco	816,819	-	-	816,819
Trading Companies & Distributors	6,446,692	-	-	6,446,692
Water Utilities	2,921,829	-	-	2,921,829
Wireless Telecommunication Services	1,913,286	-	-	1,913,286
Total Common Stocks	\$ 934,725,984	\$ -	\$ -	\$ 934,725,984
Mutual Fund	76,870,772	-	-	76,870,772
Repurchase Agreement	-	17,173,939	-	17,173,939
Total Assets	\$ 1,011,596,756	\$ 17,173,939	\$ -	\$ 1,028,770,695
Liabilities:				
Futures Contracts	(1,837,297)	-	-	(1,837,297)
Total Liabilities	\$ (1,837,297)	\$ -	\$ -	\$ (1,837,297)
Total	\$ 1,009,759,459	\$ 17,173,939	\$ -	\$ 1,026,933,398

Amounts designated as "-", which may include fair valued securities, are zero or have been rounded to zero.

The following table provides a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Common Stocks	Total
Balance as of 12/31/10	\$ -	\$ -
Realized Gain/(Loss)	-	-
Change in Unrealized Appreciation/(Depreciation)	-	-
Purchases	-	-
Sales	-	-
Transfers Into Level 3	-	-
Transfers Out of Level 3	-	-
Balance as of 09/30/11	\$ -	\$ -
Change in Unrealized Appreciation/(Depreciation) for Investments Still Held	\$ -	\$ -

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended September 30, 2011, there were no significant transfers between Levels 1 and 2.

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 unaudited semi-annual report.

Statement of Investments (Continued)

September 30, 2011 (Unaudited)

NVIT Mid Cap Index Fund

The following is a summary of the Fund's derivative instruments categorized by risk exposure as of September 30, 2011. Please see below for information on the Fund's policy regarding the objectives and strategies for using futures contracts.

Futures Contracts

The Fund is subject to equity price risk in the normal course of pursuing its investment objectives. The Fund entered into financial futures contracts ("futures contracts") to gain exposure to, or hedge against changes in, the value of equities, the value of fixed-income securities, interest rates or foreign currencies. Futures contracts are contracts for delayed delivery of securities or currencies at a specific future date and at a specific price or currency amount.

Should market conditions change unexpectedly, the Fund may not achieve the anticipated benefits of futures contracts and may realize a loss. The use of futures contracts for hedging purposes involves the risk of imperfect correlation in the movements in the price of the futures contracts and the underlying assets. The Fund's investments in futures contracts entail limited counterparty credit risk because the Fund invests only in exchange-traded futures contracts, which are settled through a clearing house and whose fulfillment is guaranteed by the credit of the exchange.

The following table provides a summary of the Fund's derivative instruments as of September 30, 2011:

Fair Values of Derivatives Not Accounted for as Hedging Instruments as of September 30, 2011

<u>Liabilities:</u>	<u>Fair Value</u>
Futures Contracts	
Equity risk	Unrealized depreciation from futures contracts
	\$ (1,837,297)
Total	<u>\$ (1,837,297)</u>

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